

REDWOOD COAST SENIORS, INC.
Profit & Loss Statement
Budget Versus Actual Variance Report
For the Four Months Ended October 31, 2018

	<u>Actual</u>	<u>Budget</u>	<u>Favorable (Unfavorable) Variance</u>
INCOME			
Grant Income			
5016 · Mendocino Transit Authority	\$ 53,597	\$ 54,000	\$ (403)
5017 · MCDSS Outreach	22,796	22,794	2
5019 · Senior Peer Counseling	14,999	15,000	(1)
5030 · Area Agency on Aging	55,050	55,056	(6)
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Total Grant Income	146,442	146,850	(408)
Non-Grant Income			
5230 · Adult Day Program	6,352	7,332	(980)
5240 · Transportation Fees - MTA	3,632	3,332	300
5250 · Group Meal Fees	284	332	(48)
5270 · Meal Donations Dining Room	11,360	14,000	(2,640)
5270 · Meal Donations Meals on Wheels	11,718	14,332	(2,614)
5320 · Gazette	2,410	2,250	160
5410 · Sales - The Attic	11,100	6,668	4,432
Note 2 5610 · Rent	1,700	3,990	(2,290)
Note 1 5810 · The Community Foundation	26,054	20,000	6,054
Note 3 5820 · Donations - Cash - Restricted	5,286	9,870	(4,584)
Note 4 5825 · Donations - Cash - Unrestricted	17,259	24,150	(6,891)
Note 5 5830 · Donations - In-kind	75,830	71,332	4,498
5910 · Other	50,382	50,000	382
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Total Non-Grant Income	223,367	227,588	(4,221)
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Total Income	369,809	374,438	(4,629)
EXPENSES			
Staff Expense			
6010 · Staff Wages	151,240	146,440	(4,800)
6020 · Payroll Taxes	11,615	10,940	(675)
6030 · Benefits	12,275	12,288	13
6060 · Staff Training	150	0	(150)
6070 · Employee Drug Testing/Background Check	314	200	(114)
6090 · Mileage Reimbursement	2,447	2,500	53
Note 7 6120 · Contract Labor	8,044	8,047	3
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Total Staff Expense	186,085	180,415	(5,670)

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Volunteer Expense			
Note 6 6015 · Volunteer Wages - In Kind	59,207	60,000	793
6130 · Volunteer Mileage Reimbursement	2,327	2,332	5
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Total Volunteer Expense	<u>61,534</u>	<u>62,332</u>	<u>798</u>
Equipment			
6210 · Equipment Maintenance - Buses	686	688	2
6210 · Equipment Maintenance - Kitchen/Admin	271	271	0
6220 · Equipment Purchases	729	730	1
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Total Equipment	<u>1,686</u>	<u>1,689</u>	<u>3</u>
Food Costs			
Note 8 6610 · Raw Food	28,816	29,065	249
Note 6 6611 · Raw Food - In-Kind	5,332	5,332	0
6620 · Food Supplies	7,395	7,668	273
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Total Food Costs	<u>41,543</u>	<u>42,065</u>	<u>522</u>
Direct Expense			
7010 · Postage & Delivery	326	600	274
7015 · Donation Letter Expenses	71	650	579
7120 · Telephone & Internet Access	3,523	1,664	(1,859)
7210 · Copying/Printing	1,431	200	(1,231)
7220 · Publications - Gazette	926	900	(26)
7250 · Dues & Subscriptions	53	200	147
7310 · Office Supplies	684	720	36
7320 · Supplies	5,341	1,600	(3,741)
7750 · Advertising	1,667	1,080	(587)
7810 · Auto - Fuel	5,206	4,332	(874)
7950 · Other	350	200	(150)
Note 6 7951 · Other - In-Kind (The Attic)	11,291	6,000	(5,291)
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Total Direct Expense	<u>30,869</u>	<u>18,146</u>	<u>(12,723)</u>
Occupancy			
9040 · Propane	1,632	1,300	(332)
9040 · Electricity	600	600	0
9042 · Water & Sewer	600	600	0
9044 · Garbage	1,347	1,332	(15)
9090 · Building Repairs and Maintenance	3,712	940	(2,772)
9095 · Kitchen Garden Grant Expenses	0	250	250
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Total Occupancy	<u>7,891</u>	<u>5,022</u>	<u>(2,869)</u>

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	Actual	Budget	Favorable (Unfavorable) Variance
Overhead/Other			
9110 · Bank Charges/Payroll Service/Credit Card Fees	1,433	1,668	235
9120 · Finance Charges/Penalties	53	0	(53)
9340 · Licenses/Permits/Filing Fees	53	200	147
9360 · Registration Renewal	0	0	0
9420 · Liability Insurance	3,700	3,700	0
9420 · Directors & Officers Insurance	660	660	0
9430 · Workers Comp Insurance	6,231	5,668	(563)
9440 · Auto Insurance	2,572	2,500	(72)
Note 9 9460 · Unemployment Insurance Program	1,000	1,000	0
	<u>15,702</u>	<u>15,396</u>	<u>(306)</u>
Total Overhead			
	<u>15,702</u>	<u>15,396</u>	<u>(306)</u>
Total Expense	<u>345,310</u>	<u>325,065</u>	<u>(20,245)</u>
Net Operating Gain (Loss) before Depreciation	24,499	\$ <u>49,373</u>	\$ <u>(24,874)</u>
9930 · Depreciation Expense	5,132		
Net Operating Gain (Loss)	<u>19,367</u>		
5935 · Unrealized Gain (Loss) - Royal Alliance	(3,833)		
5051 · Comm Fdn Garden Grant	<u>0</u>		
Net Income	<u>\$ 15,534</u>		

Notes

Note 1 5810 · The Community Foundation

Budget item 5810, formerly the Johnson Endowment, has been renamed the Community Foundation.

Note 2 5610 · Rent

	Actual	Budget	Favorable (Unfavorable) Variance
AA/Pilot Group	\$ 400	\$ 600	\$ (200)
Bridge Club	130	160	(30)
Class Reunion	0	310	(310)
Cribbage	136	140	(4)
Exercise Class	370	500	(130)
Mendo Writers Conference	0	350	(350)
Soroptimist	284	450	(166)
Other	380	1,480	(1,100)
	<u>\$ 1,700</u>	<u>\$ 3,990</u>	<u>\$ (2,290)</u>

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Notes - Continued

Note 3 5820 · Donations - Cash - Restricted

	Actual	Budget	Favorable (Unfavorable) Variance
Adult Day Program	\$ 2,490	\$ 4,910	\$ (2,420)
Dining Room-Coffee	196	160	36
Meals on Wheels	2,500	4,800	(2,300)
Outreach	100	0	100
	\$ 5,286	\$ 9,870	\$ (4,584)

Note 4 5825 · Donations - Cash - Unrestricted

	Actual	Budget	Favorable (Unfavorable) Variance
Donation Letter	\$ 2,392	\$ 10,750	\$ (8,358)
General Donations	5,945	5,000	945
Harvest Market Tokens	3,756	4,000	(244)
Fundraiser Meal Donations	5,166	4,400	766
	\$ 17,259	\$ 24,150	\$ (6,891)

Note 5 5830 · Donations - In-kind

	Actual	Budget	Favorable (Unfavorable) Variance
Volunteer Wages	\$ 59,207	60,000	\$ (793)
The Attic	11,291	6,000	5,291
Dining Room & MOW Food	5,332	5,332	0
	\$ 75,830	\$ 71,332	\$ 4,498

Note 6 6015 · Volunteer Wages - In Kind
6611 · Raw Food - In Kind
7951 · Other - In Kind

These expenses are offset by Donations - In-Kind.

Note 7 6120 · Contract Labor

	Actual	Budget	Favorable (Unfavorable) Variance
Senior Peer Counseling	\$ 6,750	\$ 6,752	\$ 2
Caspar Institute	69	70	1
Senior Advocacy Program	0	0	0
Day Program Music	525	525	0
Computer Consultant	700	700	0
	\$ 8,044	\$ 8,047	\$ 3

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Notes - Continued

Note 8 6610 · Raw Food

	Actual	Budget	Favorable (Unfavorable) Variance
Dining Room & Meals on Wheels	\$ 28,473	\$ 28,000	\$ (473)
Fundraiser Meals	343	1,040	697
Admin/Volunteer Dinner	0	25	25
	\$ 28,816	\$ 29,065	\$ 249

Note 9 9460 · Unemployment Insurance Program

California State Unemployment Insurance claims are administered by 501(c) Agencies Trust. Redwood Coast Seniors qualifies for this program because it is a 501(c)(3) corporation. RCS does not pay State Unemployment Tax through payroll tax deductions but instead pays an estimated amount to 501(c) Agencies Trust. These deposits become part of a pool from other non-profit companies who also participate in this service. Instead of paying estimated amounts of Unemployment Insurance to the state, RCS only pays based on actual claims, which results in a cost savings.

RCS is required to maintain a reserve account based on prior years' state unemployment insurance claims. This reserve account is analyzed as of December 31 every year, and the quarterly amount RCS is required to pay is adjusted accordingly.