

REDWOOD COAST SENIORS, INC.
Profit & Loss Statement
Budget Versus Actual Variance Report
For the Eight Months Ended February 28, 2019

INCOME	<u>Actual</u>	<u>Budget</u>	Favorable (Unfavorable) Variance
Grant Income			
5016 · Mendocino Transit Authority	\$ 100,872	\$ 108,000	\$ (7,128)
5017 · MCDSS Supplemental Outreach	26,543	26,538	5
5017 · MCDSS Cal-Fresh	16,667	16,666	1
5019 · Senior Peer Counseling	29,997	30,000	(3)
5030 · Area Agency on Aging	117,446	117,452	(6)
Total Grant Income	<u>291,525</u>	<u>298,656</u>	<u>(7,131)</u>
Non-Grant Income			
5230 · Adult Day Program	9,276	15,330	(6,054)
5240 · Transportation Fees - MTA	6,876	6,758	118
5250 · Group Meal Fees	596	664	(68)
5270 · Meal Donations Dining Room	20,405	28,000	(7,595)
5270 · Meal Donations Meals on Wheels	23,488	28,664	(5,176)
5320 · Gazette	2,585	3,380	(795)
5410 · Sales - The Attic	20,709	14,000	6,709
Note 1 5610 · Rent	4,760	6,970	(2,210)
Note 2 5810 · The Community Foundation	26,054	20,000	6,054
Note 3 5820 · Donations - Cash - Restricted	8,650	17,160	(8,510)
Note 4 5825 · Donations - Cash - Unrestricted	40,719	52,700	(11,981)
Note 5 5830 · Donations - In-kind	140,646	140,993	(347)
5910 · Other	50,500	50,500	0
Total Non-Grant Income	<u>355,264</u>	<u>385,119</u>	<u>(29,855)</u>
Total Income	<u>646,789</u>	<u>683,775</u>	<u>(36,986)</u>
EXPENSES			
Staff Expense			
6010 · Staff Wages	281,491	303,304	21,813
6020 · Payroll Taxes	20,109	21,859	1,750
6030 · Benefits	26,729	26,686	(43)
6060 · Staff Training	225	0	(225)
6070 · Employee Drug Testing	400	200	(200)
6074 · Employee Background Check	94	200	106
6090 · Mileage Reimbursement	4,380	4,480	100
Note 7 6120 · Contract Labor	13,711	13,902	191
Total Staff Expense	<u>347,139</u>	<u>370,631</u>	<u>23,492</u>
Volunteer Expense			
Note 6 6015 · Volunteer Wages - In Kind	109,266	112,279	3,013
6130 · Volunteer Mileage Reimbursement	4,185	4,488	303
Total Volunteer Expense	<u>113,451</u>	<u>116,767</u>	<u>3,316</u>

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	<u>Actual</u>	<u>Budget</u>	<u>Favorable (Unfavorable) Variance</u>
Equipment			
2120 · Computer Equipment	5,821	4,000	(1,821)
6210 · Equipment Maintenance - Buses	2,588	4,587	1,999
6210 · Equipment Maintenance - Kitchen/Admin	913	1,413	500
6220 · Equipment Purchases	2,720	1,000	(1,720)
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Total Equipment	<u>12,042</u>	<u>11,000</u>	<u>(1,042)</u>
Food Costs			
Note 8 6610 · Raw Food	58,765	57,260	(1,505)
Note 6 6611 · Raw Food - In-Kind	10,664	10,664	0
6620 · Food Supplies	14,843	15,040	197
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Total Food Costs	<u>84,272</u>	<u>82,964</u>	<u>(1,308)</u>
Direct Expense			
7010 · Postage & Delivery	870	900	30
7015 · Donation Letter Expenses	893	1,450	557
7120 · Telephone & Internet Access	5,412	3,280	(2,132)
7210 · Copying/Printing	2,064	600	(1,464)
7220 · Publications - Gazette	1,418	1,350	(68)
7250 · Dues & Subscriptions	110	225	115
7310 · Office Supplies	1,856	1,440	(416)
7320 · Supplies	4,369	3,200	(1,169)
7750 · Advertising	2,475	2,375	(100)
7810 · Auto - Fuel	9,119	8,664	(455)
7950 · Other	368	578	210
Note 6 7951 · Other - In-Kind (The Attic)	20,716	12,000	(8,716)
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Total Direct Expense	<u>49,670</u>	<u>36,062</u>	<u>(13,608)</u>
Utilities			
9040 · Propane	4,912	3,920	(992)
9040 · Electricity	1,200	1,200	0
9042 · Water & Sewer	1,200	1,200	0
9044 · Garbage	2,727	2,664	(63)
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Total Utilities	<u>10,039</u>	<u>8,984</u>	<u>(1,055)</u>
Maintenance			
9090 · Building Repairs and Maintenance	5,012	2,000	(3,012)
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Total Maintenance	<u>5,012</u>	<u>2,000</u>	<u>(3,012)</u>

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	Actual	Budget	Favorable (Unfavorable) Variance
Overhead/Other			
9110 · Bank Charges/Payroll Service/Credit Card Fees	2,815	2,652	(163)
9120 · Finance Charges/Penalties	77	0	(77)
9320/9340 · Licenses/Permits/Filing Fees	418	700	282
9360 · Registration Renewal	0	0	0
9420 · Liability Insurance	7,400	7,400	0
9420 · Directors & Officers Insurance	1,320	1,320	0
9430 · Workers Comp Insurance	11,970	11,336	(634)
9440 · Auto Insurance	5,144	5,144	0
Note 9 9460 · Unemployment Insurance Program	2,000	2,000	0
	31,144	30,552	(592)
Total Overhead			
	652,769	658,960	7,246
Total Expense			
	(5,980)	\$ 24,815	\$ (30,795)
Net Operating Gain (Loss) before Depreciation			
9930 · Depreciation Expense	10,264		
Net Operating Gain (Loss)	(16,244)		
5935 · Unrealized Gain (Loss) - Royal Alliance	1,935		
Net Income	\$ (14,309)		

Notes

		Actual	Budget	Favorable (Unfavorable) Variance
Note 1	5610 · Rent			
	AA/Pilot Group	\$ 1,350	\$ 1,200	\$ 150
	Bridge Club	330	320	10
	Class Reunion	0	310	(310)
	Cribbage	254	280	(26)
	Exercise Class	679	1,000	(321)
	Mendo Writers Conference	0	350	(350)
	Soroptimist	596	1,050	(454)
	Other	1,551	2,460	(909)
		\$ 4,760	\$ 6,970	\$ (2,210)

Note 2 5810 · The Community Foundation

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

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Notes - Continued

Note 3 5820 - Donations - Cash - Restricted

	<u>Actual</u>	<u>Budget</u>	Favorable (Unfavorable) Variance
Adult Day Program	\$ 5,645	\$ 7,190	\$ (1,545)
Dining Room-Coffee	405	320	85
Meals on Wheels	2,500	9,650	(7,150)
Friendly Visitor Program	100	0	100
	<u>\$ 8,650</u>	<u>\$ 17,160</u>	<u>\$ (8,510)</u>

Note 4 5825 - Donations - Cash - Unrestricted

	<u>Actual</u>	<u>Budget</u>	Favorable (Unfavorable) Variance
Donation Letter	\$ 6,337	\$ 21,500	\$ (15,163)
General Donations	19,055	10,000	9,055
Harvest Market Tokens	7,074	8,000	(926)
Fundraiser Meal Donations	8,253	13,200	(4,947)
	<u>\$ 40,719</u>	<u>\$ 52,700</u>	<u>\$ (11,981)</u>

Note 5 5830 - Donations - In-kind

	<u>Actual</u>	<u>Budget</u>	Favorable (Unfavorable) Variance
Volunteer Wages	\$ 109,266	118,329	\$ (9,063)
The Attic	20,716	12,000	8,716
Dining Room & MOW Food	10,664	10,664	0
	<u>\$ 140,646</u>	<u>\$ 140,993</u>	<u>\$ (347)</u>

**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

	<u>Actual</u>	<u>Budget</u>	Favorable (Unfavorable) Variance
Senior Peer Counseling	\$ 9,375	\$ 9,000	\$ (375)
Caspar Institute	466	567	101
Dining Room/MOW	250	500	250
Day Program Music	1,020	1,035	15
Computer Consultant	2,600	2,800	200
	<u>\$ 13,711</u>	<u>\$ 13,902</u>	<u>\$ 191</u>

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Notes - Continued

Note 8 6610 - Raw Food

	Actual	Budget	Favorable (Unfavorable) Variance
Dining Room & Meals on Wheels	\$ 56,960	\$ 54,000	\$ (2,960)
Fundraiser Meals	762	2,890	2,128
Admin/Volunteer Dinner	1,043	370	(673)
	\$ 58,765	\$ 57,260	\$ (1,505)

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.