

REDWOOD COAST SENIORS, INC.
Profit & Loss Statement
Budget Versus Actual Variance Report
For the Eleven Months Ended May 31, 2019

INCOME	<u>Actual</u>	<u>Budget</u>	Favorable (Unfavorable) Variance
Grant Income			
5016 · Mendocino Transit Authority	\$ 138,699	\$ 148,500	\$ (9,801)
5017 · MCDSS Outreach	59,020	59,012	8
5019 · Senior Peer Counseling	41,247	41,250	(3)
5030 · Area Agency on Aging	165,740	165,126	614
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Total Grant Income	404,706	413,888	(9,182)
Non-Grant Income			
5230 · Adult Day Program	14,051	21,828	(7,777)
5240 · Transportation Fees - MTA	9,956	9,398	558
5250 · Group Meal Fees	908	913	(5)
5270 · Meal Donations Dining Room	28,953	38,500	(9,547)
5270 · Meal Donations Meals on Wheels	33,438	39,413	(5,975)
5320 · Gazette	4,255	4,830	(575)
5410 · Sales - The Attic	27,718	20,000	7,718
Note 1 5610 · Rent	5,701	8,925	(3,224)
Note 2 5810 · The Community Foundation	26,054	20,000	6,054
Note 3 5820 · Donations - Cash - Restricted	10,926	23,145	(12,219)
Note 4 5825 · Donations - Cash - Unrestricted	54,185	76,800	(22,615)
Note 5 5830 · Donations - In-kind	194,044	195,737	(1,693)
5910 · Other	50,645	50,500	145
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Total Non-Grant Income	460,834	509,989	(49,155)
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Total Income	865,540	923,877	(58,337)
EXPENSES			
Staff Expense			
6010 · Staff Wages	425,036	417,385	(7,651)
6020 · Payroll Taxes	32,515	30,586	(1,929)
6030 · Benefits	38,533	37,936	(597)
6060 · Staff Training	225	0	(225)
6070 · Employee Drug Testing/Background Check	612	550	(62)
6090 · Mileage Reimbursement	6,202	6,370	168
Note 7 6120 · Contract Labor	17,201	15,492	(1,709)
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Total Staff Expense	520,324	508,319	(12,005)
Volunteer Expense			
Note 6 6015 · Volunteer Wages - In Kind	150,502	154,384	3,882
6130 · Volunteer Mileage Reimbursement	5,974	6,372	398
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Total Volunteer Expense	156,476	160,756	4,280

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	<u>Actual</u>	<u>Budget</u>	<u>Favorable (Unfavorable) Variance</u>
Equipment			
2120 · Computer Equipment	7,263	5,500	(1,763)
6210 · Equipment Maintenance - Buses	5,613	6,837	1,224
6210 · Equipment Maintenance - Kitchen/Admin	913	1,413	500
6220 · Equipment Purchases	2,720	1,375	(1,345)
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Total Equipment	16,509	15,125	(1,384)
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Food Costs			
Note 8 6610 · Raw Food	81,677	79,554	(2,123)
Note 6 6611 · Raw Food - In-Kind	14,663	14,663	0
6620 · Food Supplies	21,227	20,680	(547)
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Total Food Costs	117,567	114,897	(2,670)
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Direct Expense			
7010 · Postage & Delivery	1,123	1,200	77
7015 · Donation Letter Expenses	893	2,000	1,107
7120 · Telephone & Internet Access	6,857	4,510	(2,347)
7210 · Copying/Printing	3,272	900	(2,372)
7220 · Publications - Gazette	1,883	1,800	(83)
7250 · Dues & Subscriptions	237	270	33
7310 · Office Supplies	2,600	2,000	(600)
7320 · Supplies	6,665	4,400	(2,265)
7750 · Advertising	3,783	3,225	(558)
7810 · Auto - Fuel	13,031	11,913	(1,118)
7950 · Other	368	893	525
Note 6 7951 · Other - In-Kind (The Attic)	28,879	16,500	(12,379)
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Total Direct Expense	69,591	49,611	(19,980)
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Utilities			
9040 · Propane	7,252	6,270	(982)
9040 · Electricity	1,650	1,650	0
9042 · Water & Sewer	1,650	1,650	0
9044 · Garbage	3,903	3,663	(240)
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Total Utilities	14,455	13,233	(1,222)
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Maintenance			
9090 · Building Repairs and Maintenance	6,391	2,750	(3,641)
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Total Maintenance	6,391	2,750	(3,641)
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	Actual	Budget	Favorable (Unfavorable) Variance
Overhead/Other			
9110 · Bank Charges/Payroll Service/Credit Card Fees	3,353	2,877	(476)
9120 · Finance Charges/Penalties	104	0	(104)
9340 · Licenses/Permits/Filing Fees	671	900	229
9360 · Registration Renewal	276	200	(76)
9420 · Liability Insurance	10,175	10,175	0
9420 · Directors & Officers Insurance	1,815	1,815	0
9430 · Workers Comp Insurance	16,838	15,587	(1,251)
9440 · Auto Insurance	7,073	6,875	(198)
Note 9 9460 · Unemployment Insurance Program	2,750	2,750	0
	43,055	41,179	(1,876)
Total Overhead			
	929,913	905,870	(37,276)
Total Expense			
	(64,373)	\$ 18,007	\$ (82,380)
Net Operating Gain (Loss) before Depreciation			
9930 · Depreciation Expense	14,113		
Net Operating Gain (Loss)	(78,486)		
5935 · Unrealized Gain (Loss) - Royal Alliance	(1,937)		
Net Income	\$ (80,423)		

Notes

		Actual	Budget	Favorable (Unfavorable) Variance
Note 1	5610 · Rent			
	AA/Pilot Group	\$ 1,200	\$ 1,500	\$ (300)
	Bridge Club	450	440	10
	Class Reunion	0	310	(310)
	Cribbage	359	385	(26)
	Exercise Class	996	1,375	(379)
	Mendo Writers Conference	0	350	(350)
	Soroptimist	764	1,500	(736)
	Other	1,932	3,065	(1,133)
		\$ 5,701	\$ 8,925	\$ (3,224)

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

	Actual	Budget	Favorable (Unfavorable) Variance
Adult Day Program	\$ 7,605	\$ 9,455	\$ (1,850)
Dining Room-Coffee	721	440	281
Meals on Wheels	2,500	13,250	(10,750)
Outreach	100	0	100
	\$ 10,926	\$ 23,145	\$ (12,219)

Note 4 5825 - Donations - Cash - Unrestricted

	Actual	Budget	Favorable (Unfavorable) Variance
Donation Letter	\$ 6,962	\$ 32,250	\$ (25,288)
General Donations	26,450	13,750	12,700
Harvest Market Tokens	8,654	11,000	(2,346)
Fundraiser Meal Donations	12,119	19,800	(7,681)
	\$ 54,185	\$ 76,800	\$ (22,615)

Note 5 5830 - Donations - In-kind

	Actual	Budget	Favorable (Unfavorable) Variance
Volunteer Wages	\$ 150,502	164,574	\$ (14,072)
The Attic	28,879	16,500	12,379
Dining Room & MOW Food	14,663	14,663	0
	\$ 194,044	\$ 195,737	\$ (1,693)

**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	\$ 10,675	\$ 9,000	\$ (1,675)
Caspar Institute	466	567	101
Dining Room/MOW	250	500	250
Day Program Music	1,410	1,425	15
Computer Consultant	4,400	4,000	(400)
	\$ 17,201	\$ 15,492	\$ (1,709)

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Notes - Continued

Note 8 6610 - Raw Food

	Actual	Budget	Favorable (Unfavorable) Variance
Dining Room & Meals on Wheels	\$ 79,156	\$ 74,250	\$ (4,906)
Fundraiser Meals	1,384	4,624	3,240
Admin/Volunteer Dinner	1,137	680	(457)
	\$ 81,677	\$ 79,554	\$ (2,123)

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.