

REDWOOD COAST SENIORS, INC.
Profit & Loss Statement
Budget Versus Actual Variance Report
For the Seven Months Ended January 31, 2021

INCOME	Actual	Budget	Favorable (Unfavorable) Variance
Grant Income			
5016 · Mendocino Transit Authority	\$ 106,400	\$ 106,400	\$ 0
5017 · MCDSS Outreach	37,562	37,648	(86)
5019 · Senior Peer Counseling	22,312	22,312	0
Note 01 5030 · Area Agency on Aging	166,295	166,295	0
Note 01 5031 · CARES Act Emergency Funding	30,512	16,214	14,298
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Total Grant Income	363,081	348,869	14,212
Non-Grant Income			
5230 · Adult Day Program	0	8,500	(8,500)
5240 · Transportation Fees - MTA	3,441	7,385	(3,944)
5250 · Group Meal Fees	0	825	(825)
5270 · Meal Donations Dining Room	5,560	15,500	(9,940)
5270 · Meal Donations Meals on Wheels	24,909	25,900	(991)
5410 · Sales - The Attic	1,577	29,500	(27,923)
5610 · Rent	0	3,150	(3,150)
5810 · The Community Foundation	22,411	25,000	(2,589)
Note 02 5820 · Donations - Cash - Restricted	25,701	4,130	21,571
Note 03 5825 · Donations - Cash - Unrestricted	23,481	26,075	(2,594)
Note 04 5830 · Donations - In-kind	28,349	127,281	(98,932)
Note 05 5910 · Other	66,961	560	66,401
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Total Non-Grant Income	202,390	273,806	(71,416)
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Total Income	565,471	622,675	(57,204)
EXPENSES			
Staff Expense			
6010 · Staff Wages	235,422	246,261	10,839
6020 · Payroll Taxes	18,101	18,838	737
6030 · Benefits	24,953	26,692	1,739
6060 · Staff Training	0	550	550
6070 · Employee Drug Testing/Background Check	670	435	(235)
6090 · Mileage Reimbursement	1,542	3,874	2,332
Note 06 6120 · Contract Labor	1,140	2,650	1,510
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Total Staff Expense	281,828	299,300	17,472
Volunteer Expense			
Note 07 6015 · Volunteer Wages - In Kind	18,650	81,200	62,550
6130 · Volunteer Mileage Reimbursement	2,442	4,090	1,648
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Total Volunteer Expense	21,092	85,290	64,198

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	<u>Actual</u>	<u>Budget</u>	<u>Favorable (Unfavorable) Variance</u>
Equipment			
6210 · Equipment Maintenance - Buses	973	4,200	3,227
6210 · Equipment Maintenance - Kitchen/Admin	1,382	1,680	298
6220 · Equipment Purchases	1,534	1,050	(484)
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Total Equipment	3,889	6,930	3,041
Food Costs			
Note 08 6610 · Raw Food	44,027	55,838	11,811
Note 07 6611 · Raw Food - In-Kind	9,331	9,331	0
6620 · Food Supplies	11,423	11,200	(223)
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Total Food Costs	64,781	76,369	11,588
Direct Expense			
7010 · Postage & Delivery	742	835	93
7015 · Donation Letter Expenses	0	1,500	1,500
7120 · Telephone & Internet Access	2,514	3,675	1,161
7210 · Copying/Printing	140	249	109
7250 · Dues & Subscriptions	486	326	(160)
7310 · Office Supplies	1,028	1,400	372
7320 · Supplies	2,335	3,850	1,515
7750 · Advertising	121	350	229
7810 · Auto - Fuel	3,556	9,100	5,544
7950 · Other	0	10,000	10,000
Note 07 7951 · Other - In-Kind (The Attic)	368	26,250	25,882
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Total Direct Expense	11,290	57,535	46,245
Utilities			
9040 · Propane	2,465	3,470	1,005
9040 · Electricity	1,050	1,050	0
9042 · Water & Sewer	1,050	1,050	0
9044 · Garbage	2,808	2,751	(57)
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Total Utilities	7,373	8,321	948
Maintenance			
9090 · Building Repairs and Maintenance	17,063	1,400	(15,663)
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Total Maintenance	17,063	1,400	(15,663)

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	Actual	Budget	Favorable (Unfavorable) Variance
Overhead/Other			
9110 · Bank Charges/Payroll Service/Credit Card Fees	640	560	(80)
9120 · Finance Charges/Penalties	37	0	(37)
9340 · Licenses/Permits/Filing Fees	2,203	625	(1,578)
9360 · Registration Renewal	(206)	0	206
9420 · Liability Insurance	6,342	6,342	0
9420 · Directors & Officers Insurance	1,165	1,165	0
9430 · Workers Comp Insurance	11,415	14,608	3,193
9440 · Auto Insurance	7,119	7,119	0
Note 09 9460 · Unemployment Insurance Program	1,750	1,750	0
	30,465	32,169	1,704
Total Overhead			
	430,408	567,314	128,585
Total Expense			
	135,063	\$ 55,361	\$ 79,702
Net Operating Gain (Loss) before Depreciation			
9930 · Depreciation Expense	15,778		
Net Operating Gain (Loss)	119,285		
5935 · Unrealized Gain (Loss) - Royal Alliance	44,802		
	164,087		
Net Income	\$	164,087	

Notes

Note 01 5020 · Area Agency on Aging

5031 · CARES Act Emergency Funding

Redwood Coast Seniors received a disbursement of \$54,924.63 in CARES Act Emergency Funding from the Area Agency on Aging. The CARES Act funds have been broken out on a separate line for clarification. The remainder of the disbursement has been classified as Deferred Revenue on the Balance Sheet.

Note 02 5820 · Donations - Cash - Restricted

	Actual	Budget	Variance
Adult Day Program	\$ 1,730	\$ 3,165	\$ (1,435)
Dining Room-Coffee	0	215	(215)
Garden Fence*	23,971	0	23,971
Meals on Wheels	0	750	(750)
	\$ 25,701	\$ 4,130	\$ 21,571

*A \$20,000 donation for the garden fence was mistakenly allocated to the General Fund in October 2020.

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Notes - Continued

Note 03 5825 - Donations - Cash - Unrestricted

	Actual	Budget	Variance
Donation Letter	\$ 0	\$ 16,000	\$ (16,000)
General Donations*	19,808	4,900	14,908
Harvest Market Tokens	3,673	3,675	(2)
Fundraiser Meal Donations	0	1,500	(1,500)
	\$ 23,481	\$ 26,075	\$ (2,594)

*The lower figure reflects the reclassification of the \$20,000 garden fence donation to 5820 (see previous page).

Note 04 5830 - Donations - In-kind

	Actual	Budget	Variance
Volunteer Wages	\$ 18,650	81,200	\$ (62,550)
The Attic	368	26,250	(25,882)
Dining Room & MOW Food	9,331	9,331	0
	\$ 28,349	\$ 116,781	\$ (88,432)

Note 05 5910 - Other
6220 - Equipment Purchases

In January, Redwood Coast Seniors received a final distribution of \$15,000 from the Mary W. Thomas Trust and a \$4,500 disbursement from the Community Foundation's FEMA COVID-19 program. Equipment Purchases of \$276 for the C-1 and C-2 programs were assigned to the FEMA funding.

Note 06 6120 - Contract Labor

	Actual	Budget	Variance
Day Program Music	0	900	900
Computer Consultant	900	1,750	850
Dining Room	240	0	(240)
	\$ 1,140	\$ 2,650	\$ 1,510

Note 07 6015 - Volunteer Wages - In Kind
6611 - Raw Food - In Kind
7951 - Other - In Kind

These expenses are offset by Donations - In-Kind.

Note 08 6610 - Raw Food

	Actual	Budget	Variance
Dining Room & Meals on Wheels	\$ 43,928	\$ 54,638	\$ 10,710
Fundraiser Meals	0	600	600
Admin/Volunteer Dinner	99	600	501
	\$ 44,027	\$ 55,838	\$ 11,811

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Note 09 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.