

REDWOOD COAST SENIORS, INC.
Profit & Loss Statement
Budget Versus Actual Variance Report
For the Eight Months Ended February 28, 2021

INCOME	<u>Actual</u>	<u>Budget</u>	Favorable (Unfavorable) Variance
Grant Income			
5016 · Mendocino Transit Authority	\$ 121,600	\$ 121,600	\$ 0
5017 · MCDSS Outreach	42,778	43,026	(248)
5019 · Senior Peer Counseling	25,500	25,500	0
5030 · Area Agency on Aging	186,855	186,855	0
5031 · CARES Act Emergency Funding	35,537	21,278	14,259
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Total Grant Income	412,270	398,259	14,011
Non-Grant Income			
5230 · Adult Day Program	0	9,800	(9,800)
5240 · Transportation Fees - MTA	3,929	8,440	(4,511)
5250 · Group Meal Fees	0	950	(950)
5270 · Meal Donations Dining Room	6,282	18,300	(12,018)
5270 · Meal Donations Meals on Wheels	27,839	29,600	(1,761)
5410 · Sales - The Attic	2,998	34,500	(31,502)
5610 · Rent	20	3,600	(3,580)
5810 · The Community Foundation	22,411	25,000	(2,589)
Note 01 5820 · Donations - Cash - Restricted	25,951	4,430	21,521
Note 02 5825 · Donations - Cash - Unrestricted	24,732	29,650	(4,918)
Note 03 5830 · Donations - In-kind	33,326	145,464	(112,138)
Note 04 5910 · Other	73,156	560	72,596
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Total Non-Grant Income	220,644	310,294	(89,650)
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Total Income	632,914	708,553	(75,639)
EXPENSES			
Staff Expense			
6010 · Staff Wages	266,310	278,977	12,667
6020 · Payroll Taxes	20,678	21,341	663
6030 · Benefits	28,621	30,756	2,135
6060 · Staff Training	0	550	550
6070 · Employee Drug Testing/Background Check	670	495	(175)
6090 · Mileage Reimbursement	1,717	4,362	2,645
Note 05 6120 · Contract Labor	1,140	3,020	1,880
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Total Staff Expense	319,136	339,501	20,365
Volunteer Expense			
Note 06 6015 · Volunteer Wages - In Kind	22,194	104,800	82,606
6130 · Volunteer Mileage Reimbursement	2,797	4,555	1,758
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Total Volunteer Expense	24,991	109,355	84,364

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Equipment			
6210 · Equipment Maintenance - Buses	973	4,800	3,827
6210 · Equipment Maintenance - Kitchen/Admin	1,382	1,920	538
6220 · Equipment Purchases	1,576	1,200	(376)
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Total Equipment	3,931	7,920	3,989
Food Costs			
Note 07 6610 · Raw Food	50,010	62,948	12,938
Note 06 6611 · Raw Food - In-Kind	10,664	10,664	0
6620 · Food Supplies	12,932	12,800	(132)
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Total Food Costs	73,606	86,412	12,806
Direct Expense			
7010 · Postage & Delivery	742	1,100	358
7015 · Donation Letter Expenses	0	1,500	1,500
7120 · Telephone & Internet Access	2,873	4,200	1,327
7210 · Copying/Printing	140	332	192
7250 · Dues & Subscriptions	530	354	(176)
7310 · Office Supplies	1,065	1,600	535
7320 · Supplies	3,052	4,400	1,348
7750 · Advertising	121	400	279
7810 · Auto - Fuel	4,117	10,400	6,283
Note 08 7950 · Other	5,000	10,000	5,000
Note 06 7951 · Other - In-Kind (The Attic)	468	30,000	29,532
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Total Direct Expense	18,108	64,286	46,178
Utilities			
9040 · Propane	3,606	4,430	824
9040 · Electricity	1,200	1,200	0
9042 · Water & Sewer	1,200	1,200	0
9044 · Garbage	3,212	3,144	(68)
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Total Utilities	9,218	9,974	756
Maintenance			
9090 · Building Repairs and Maintenance	19,701	1,600	(18,101)
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Total Maintenance	19,701	1,600	(18,101)

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	Actual	Budget	Favorable (Unfavorable) Variance
Overhead/Other			
9110 · Bank Charges/Payroll Service/Credit Card Fees	818	640	(178)
9120 · Finance Charges/Penalties	37	0	(37)
9340 · Licenses/Permits/Filing Fees	2,256	775	(1,481)
9360 · Registration Renewal	(206)	0	206
9420 · Liability Insurance	7,248	7,248	0
9420 · Directors & Officers Insurance	1,332	1,332	0
9430 · Workers Comp Insurance	13,014	16,555	3,541
9440 · Auto Insurance	8,136	8,136	0
Note 09 9460 · Unemployment Insurance Program	2,000	2,000	0
	34,635	36,686	2,051
Total Overhead			
	494,108	655,734	151,652
Total Expense			
	138,806	\$ 52,819	\$ 85,987
Net Operating Gain (Loss) before Depreciation			
9930 · Depreciation Expense	18,032		
Net Operating Gain (Loss)	120,774		
5935 · Unrealized Gain (Loss) - Royal Alliance	60,406		
Net Income	\$ 181,180		

Notes

Note 01 5820 · Donations - Cash - Restricted

	Actual	Budget	Variance
Adult Day Program	\$ 1,980	\$ 3,435	\$ (1,455)
Dining Room-Coffee	0	245	(245)
Garden Fence	23,971	0	23,971
Meals on Wheels	0	750	(750)
	\$ 25,951	\$ 4,430	\$ 21,521

Note 02 5825 · Donations - Cash - Unrestricted

	Actual	Budget	Variance
Donation Letter	\$ 0	\$ 16,850	\$ (16,850)
General Donations	20,557	5,600	14,957
Harvest Market Tokens	4,175	4,200	(25)
Fundraiser Meal Donations	0	3,000	(3,000)
	\$ 24,732	\$ 29,650	\$ (4,918)

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Notes - Continued

Note 03 5830 - Donations - In-kind

	Actual	Budget	Variance
Volunteer Wages	\$ 22,194	104,800	\$ (82,606)
The Attic	468	30,000	(29,532)
Dining Room & MOW Food	10,664	10,664	0
	\$ 33,326	\$ 145,464	\$ (112,138)

Note 04 5910 - Other

In February, Redwood Coast Seniors received a \$6,195 disbursement from the Community Foundation's FEMA COVID-19 program.

Note 05 6120 - Contract Labor

	Actual	Budget	Variance
Day Program Music	0	1,020	1,020
Computer Consultant	900	2,000	1,100
Dining Room	240	0	(240)
	\$ 1,140	\$ 3,020	\$ 1,880

Note 06 6015 - Volunteer Wages - In Kind

6611 - Raw Food - In Kind

7951 - Other - In Kind

These expenses are offset by Donations - In-Kind.

Note 07 6610 - Raw Food

	Actual	Budget	Variance
Dining Room & Meals on Wheels	\$ 49,882	\$ 61,148	\$ 11,266
Fundraiser Meals	0	1,200	1,200
Admin/Volunteer Dinner	128	600	472
	\$ 50,010	\$ 62,948	\$ 12,938

Note 08 9090 - Building Repairs and Maintenance

In February, the Center had to replace a 100-amp panel at a cost of \$2,021. The Center also contracted with North Coast Plumbing for sheet metal fabrication at a cost of \$1,105.

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.