

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

INCOME	Actual	Budget	Favorable (Unfavorable) Variance
Grant Income			
5016 · Mendocino Transit Authority	\$ 167,200	\$ 167,200	\$ 0
5017 · MCDSS Outreach	58,426	59,161	(735)
5019 · Senior Peer Counseling	35,061	35,061	0
5030 · Area Agency on Aging	256,707	262,431	(5,724)
5031 · CARES Act Emergency Funding	50,613	25,663	24,950
Total Grant Income	568,007	549,516	18,491
Non-Grant Income			
5230 · Adult Day Program	0	13,700	(13,700)
5240 · Transportation Fees - MTA	6,449	11,605	(5,156)
5250 · Group Meal Fees	0	1,325	(1,325)
5270 · Meal Donations Dining Room	8,925	27,100	(18,175)
5270 · Meal Donations Meals on Wheels	35,445	40,700	(5,255)
5410 · Sales - The Attic	12,054	49,500	(37,446)
5610 · Rent	20	4,950	(4,930)
5810 · The Community Foundation	22,411	25,000	(2,589)
Note 01 5820 · Donations - Cash - Restricted	27,351	6,780	20,571
Note 02 5825 · Donations - Cash - Unrestricted	33,809	33,325	484
Note 03 5830 · Donations - In-kind	48,845	200,013	(151,168)
5910 · Other	95,888	560	95,328
Total Non-Grant Income	291,197	414,558	(123,361)
Total Income	859,204	964,074	(104,870)
EXPENSES			
Staff Expense			
6010 · Staff Wages	374,031	393,484	19,453
6020 · Payroll Taxes	28,961	30,101	1,140
6030 · Benefits	39,625	42,948	3,323
6060 · Staff Training	0	550	550
6070 · Employee Drug Testing/Background Check	729	615	(114)
6090 · Mileage Reimbursement	2,397	5,932	3,535
Note 04 6120 · Contract Labor	2,440	4,160	1,720
Total Staff Expense	448,183	477,790	29,607
Volunteer Expense			
Note 05 6015 · Volunteer Wages - In Kind	33,489	144,100	110,611
6130 · Volunteer Mileage Reimbursement	3,808	6,039	2,231
Total Volunteer Expense	37,297	150,139	112,842

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Equipment			
6210 · Equipment Maintenance - Buses	1,908	6,600	4,692
6210 · Equipment Maintenance - Kitchen/Admin	1,548	2,640	1,092
6220 · Equipment Purchases	1,809	1,650	(159)
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Total Equipment	5,265	10,890	5,625
Food Costs			
Note 06 6610 · Raw Food	70,268	86,895	16,627
Note 05 6611 · Raw Food - In-Kind	14,663	14,663	0
6620 · Food Supplies	17,958	17,600	(358)
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Total Food Costs	102,889	119,158	16,269
Direct Expense			
7010 · Postage & Delivery	1,019	1,400	381
7015 · Donation Letter Expenses	0	1,500	1,500
7120 · Telephone & Internet Access	3,964	5,775	1,811
7210 · Copying/Printing	140	415	275
Note 07 7250 · Dues & Subscriptions	549	483	(66)
7310 · Office Supplies	1,354	2,200	846
Note 08 7320 · Supplies	7,540	6,050	(1,490)
7750 · Advertising	141	550	409
7810 · Auto - Fuel	7,270	14,300	7,030
7950 · Other	5,000	10,000	5,000
Note 05 7951 · Other - In-Kind (The Attic)	693	41,250	40,557
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Total Direct Expense	27,670	83,923	56,253
Utilities			
9040 · Propane	5,694	5,690	(4)
9040 · Electricity	1,650	1,650	0
9042 · Water & Sewer	1,650	1,650	0
9044 · Garbage	4,424	4,323	(101)
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Total Utilities	13,418	13,313	(105)
Maintenance			
Note 09 9090 · Building Repairs and Maintenance	44,914	2,200	(42,714)
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Total Maintenance	44,914	2,200	(42,714)

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Overhead/Other			
Note 10			
9110 · Bank Charges/Payroll Service/Credit Card Fees	1,262	880	(382)
9120 · Finance Charges/Penalties	72	0	(72)
9340 · Licenses/Permits/Filing Fees	2,448	975	(1,473)
9360 · Registration Renewal	1,088	1,200	112
9420 · Liability Insurance	9,966	9,966	0
Note 11			
9420 · Directors & Officers Insurance	1,799	1,831	32
9430 · Workers Comp Insurance	18,731	23,372	4,641
9440 · Auto Insurance	11,187	11,187	0
Note 12			
9460 · Unemployment Insurance Program	2,750	2,750	0
	<u>49,303</u>	<u>52,161</u>	<u>2,858</u>
Total Overhead			
	<u>49,303</u>	<u>52,161</u>	<u>2,858</u>
Total Expense	<u>715,521</u>	<u>909,575</u>	<u>180,741</u>
Net Operating Gain (Loss) before Depreciation	143,683	<u>\$ 54,499</u>	<u>\$ 89,184</u>
9930 · Depreciation Expense	24,794		
Net Operating Gain (Loss)	<u>118,889</u>		
5935 · Unrealized Gain (Loss) - Royal Alliance	<u>91,580</u>		
Net Income	<u>\$ 210,469</u>		

Notes

Note 01 5820 · Donations - Cash - Restricted

	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Adult Day Program	\$ 3,330	\$ 5,445	\$ (2,115)
Dining Room-Coffee	0	335	(335)
Garden Fence	23,971	0	23,971
Meals on Wheels	50	1,000	(950)
	<u>\$ 27,351</u>	<u>\$ 6,780</u>	<u>\$ 20,571</u>

Note 02 5825 · Donations - Cash - Unrestricted

	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Donation Letter	\$ 0	\$ 16,850	\$ (16,850)
General Donations	28,101	7,700	20,401
Harvest Market Tokens	5,708	5,775	(67)
Fundraiser Meal Donations	0	3,000	(3,000)
	<u>\$ 33,809</u>	<u>\$ 33,325</u>	<u>\$ 484</u>

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Notes - Continued

Note 03 5830 - Donations - In-kind

	Actual	Budget	Variance
Volunteer Wages	\$ 33,489	144,100	\$ (110,611)
The Attic	693	41,250	(40,557)
Dining Room & MOW Food	14,663	14,663	0
	\$ 48,845	\$ 200,013	\$ (151,168)

Note 04 6120 - Contract Labor

	Actual	Budget	Variance
Day Program Music	0	1,410	1,410
Computer Consultant	2,200	2,750	550
Dining Room	240	0	(240)
	\$ 2,440	\$ 4,160	\$ 1,720

**Note 05 6015 - Volunteer Wages - In Kind
6611 - Raw Food - In Kind
7951 - Other - In Kind**

These expenses are offset by Donations - In-Kind.

Note 06 6610 - Raw Food

	Actual	Budget	Variance
Dining Room & Meals on Wheels	\$ 63,418	\$ 77,423	\$ 14,005
Fundraiser Meals	0	1,200	1,200
Admin/Volunteer Dinner	128	600	472
	\$ 63,546	\$ 79,223	\$ 15,677

Note 07 7250 - Dues & Subscriptions

In May the Center received a \$300 grant from the Community Foundation to cover the cost of two Zoom licenses. Part of this grant was applied retroactively to cover the cost of a Zoom license acquired in November 2020.

Note 08 7320 - Supplies

During the month of May, the Center was required to replace the deck outside the kitchen on the northeast side of the building. The necessary supplies were acquired at a cost of \$3,277.46. As this expense was unanticipated, it was not included in the budget.

Note 09 9090 - Building Repairs and Maintenance

The deck replacement mentioned in Note 08 above incurred additional costs of \$7,687.98. Additionally, the Center spent \$195 to have the ductwork inspect and raccoon traps placed after evidence of animal infestation was discovered. Other costs included \$215 for a semiannual inspection of the fire suppression system installed in November 2020 and \$52 for repairs to the walk-in freezer.

Note 10 9110 - Bank Charges/Payroll Service/Credit Card Fees

In addition to a monthly processing fee, Intuit.com charges an annual fee for its payroll service. This fee was recorded in December 2020 under Prepaid Expenses but the amortization was omitted from previous statements due to an accounting error.

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Notes - Continued

Note 11 9420 - Directors & Officers Insurance

The cost of the Directors & Officers Insurance was budgeted at \$2,000 for the Fiscal Year, amortized at \$166 per month. The actual renewal cost was \$1,620, amortizable at \$135 per month. The actual year-to-date expenses have been adjusted to reflect the reduction.

Note 12 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.