

MANNA FOOD BANK
Statement of Activities for period ending June 30, 2015

	YTD Actual 30-Jun-15	YTD Budget	YTD Actual 30-Jun-14	YTD Actual 30-Jun-13	Notes
Income					
Operations:					
Bequests & Planned Giving	\$0.00	\$0.00	\$366,997.18	\$500.00	
Contributions & Grants	\$2,079,544.06	\$2,293,000.00	\$2,309,244.63	\$2,029,026.56	1
Govt Grants	\$820,626.53	\$651,436.00	\$797,061.26	\$643,175.33	
Special Event Income	\$199,593.07	\$0.00	\$38,723.00	(\$0.00)	
Direct Mail Cont	\$544,372.13	\$625,000.00	\$646,070.00	\$537,669.00	
Earned Income	\$1,227,026.01	\$1,280,000.00	\$1,305,201.22	\$1,260,088.45	2
Income: Miscellaneous Income	52,683.65	\$38,913.00	\$6,003.84	\$12,203.38	3
Sub-Total Operations Income (Curr Yr)	\$4,923,845.45	\$4,888,349.00	\$5,469,301.13	\$4,482,662.72	
Carry-Over Income from prior year	\$298,399.00	\$205,920.90	\$78,000.00	\$38,500.00	
Adjusted Operating Income *	\$5,222,244.50	\$5,094,269.90	\$5,547,301.13	\$4,521,192.72	
Non-Cash Contributions	277,103.76	(\$0.00)	\$240,882.85	\$292,244.06	
Inventory Receipts	22,135,251.09	(\$0.00)	\$20,519,908.00	\$15,713,904.00	4
Total Operating	\$27,634,599.35	\$5,094,269.90	\$26,308,091.98	\$20,527,340.78	
Expense					
Salaries & Benefits	\$2,528,834.88	\$2,531,882.12	\$2,404,707.07	\$2,111,524.09	
Professional Fees	\$274,928.61	\$307,805.00	\$325,832.35	\$315,302.25	
Staff Development	\$28,542.83	\$44,645.00	\$26,410.90	\$25,127.46	
Other Staff Exp	\$11,649.57	\$14,933.00	\$10,276.36	\$8,149.30	
Travel	\$25,054.12	\$37,177.00	\$24,705.11	\$18,020.94	
Supplies	\$53,549.86	\$42,325.00	\$33,909.91	\$43,774.14	
Equipment	\$65,126.72	\$71,517.97	\$50,292.58	\$81,407.31	
Postage	\$24,767.13	\$42,091.00	\$22,042.40	\$18,512.32	
Printing & Publications	\$41,172.23	\$40,831.00	\$34,216.41	\$21,643.21	
Communications	\$30,918.80	\$31,400.00	\$29,345.62	\$24,846.99	
Advertising	\$86.06	\$0.00	\$0.00	\$0.00	
Food Purchases	\$1,239,983.50	\$1,309,750.00	\$1,352,392.92	\$2,477,116.10	
Transportation	\$253,941.63	\$272,922.00	\$226,929.73	\$227,294.33	
Occupancy	\$152,037.99	\$160,449.00	\$149,710.73	\$133,079.69	
Program Exp	\$129,755.85	\$65,466.00	\$57,197.24	\$53,163.41	
Special Events	\$18,101.12	\$29,240.00	\$25,662.71	\$54,484.39	
Fees & Dues	\$49,792.21	\$50,415.00	\$38,441.92	\$36,091.18	
Misc Exp	\$8,939.28	\$22,422.00	\$16,767.81	\$21,408.27	
Sub Total Operating Expenses	\$4,937,182.39	\$5,075,271.09	\$4,828,841.77	\$5,670,945.38	
Net Operating Over/(Short)	\$285,062.11	\$18,998.81	\$718,459.36	(\$1,149,752.66)	
Less Projected Rest Grant CarryOver	\$105,289.00		\$298,399.00	\$78,000.00	
Adjusted Net Operating *	\$179,773.11	\$18,998.81	\$420,060.36	(\$1,227,752.66)	
Capital Budget	\$0.00	\$18,500.00			
Non-Cash Exp	\$211,330.54	\$0.00	\$258,193.65	\$69,302.62	
Depreciation	\$175,244.94	\$0.00	\$150,235.91	\$145,233.00	
Cost of Goods Sold	\$22,128,967.38	\$0.00	\$20,520,576.00	\$14,427,810.00	
Total Operating Expense	\$27,452,725.25	\$5,093,771.09	\$25,757,847.33	\$20,313,291.00	
Net Operating Over/Short (including non-cash)	\$181,874.10	\$498.81	\$550,244.65	\$214,049.78	
Investment Income	\$22,629.70	(\$0.00)	\$146,840.37	\$89,426.75	
Investment Acct Expense	\$12,962.82	\$0.00	\$9,655.58	\$7,709.28	
Net Investment Activity	\$9,666.88	\$0.00	\$137,184.79	\$81,717.47	

Notes:

- Contributions, Grants, and Special Events total is \$2,279,137 as compared to \$2,293,000 budgeted; we ended the year strong even though our receipts from foundations was down this year (see "Revenues by Source" Graph for details)
- Earned Income is down from the Coop Program but this is offset by a reduction in food purchase expense
- Misc Income includes \$35,270 payout from our investment accounts
- The value of donated inventory was decreased from \$1.72 in the prior year to \$1.70 per the study from Feeding America

Expenses overall were at or slightly below budget in every category; the exception is Program Expenses which includes \$60,566 of restricted funds applied to agency accounts for access to food; this is an unbudgeted item since it is not something we directly solicit or anticipate.

Recommendations for use of Adjusted Net Operating

Staff Bonus	\$56,515.00	(\$750/employee + 1.5% of annual salary to 401K)
Payroll Reserves	\$14,258.00	
Truck Reserve	\$24,000.00	
Capital/IT Reserves	\$85,000.00	
	\$179,773.00	

We are suggesting that we do not need to add funds to the roof replacement reserve this year since this work will be completed in Phase II of the Capital Campaign. We can resume adding to the roof reserve for future needs for building 627 at the end of the next fiscal year

Current Reserve Balances:

Vehicle	\$140,000.00
Roof	\$96,000.00