

Mar 31, 15

**ASSETS**

**Current Assets**

**Checking/Savings**

10000 · Cash

200,048.52

**Total Checking/Savings**

200,048.52

**Other Current Assets**

12100 · Prepaid Insurance

2,472.95

12200 · Other Prepays

500.00

**Total Other Current Assets**

2,972.95

**Total Current Assets**

203,021.47

**Fixed Assets**

16000 · Fixed Operating Assets

806,070.46

**Total Fixed Assets**

806,070.46

**TOTAL ASSETS**

**1,009,091.93**

**LIABILITIES & EQUITY**

**Liabilities**

**Long Term Liabilities**

23000 · USDA Loan Payable

392,602.74

**Total Long Term Liabilities**

392,602.74

**Total Liabilities**

392,602.74

**Equity**

30030 · Temporarily Rest. Net Assets

194,146.96

32000 · Unrestricted Net Assets

380,166.28

Net Income

42,175.95

**Total Equity**

616,489.19

**TOTAL LIABILITIES & EQUITY**

**1,009,091.93**

	<u>Jan - Mar 15</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>40000 · Business Contributions</b>	3,182.82	3,850.00	-667.18	82.67%
<b>42000 · Individual Contributions</b>	105,517.24	56,000.00	49,517.24	188.42%
<b>43000 · Fund Raisers</b>	7,900.00	0.00	7,900.00	100.0%
<b>44000 · Other Revenue</b>	<u>5,908.34</u>	<u>4,530.00</u>	<u>1,378.34</u>	<u>130.43%</u>
<b>Total Income</b>	<u>122,508.40</u>	<u>64,380.00</u>	<u>58,128.40</u>	<u>190.29%</u>
<b>Expense</b>				
<b>70000 · Food and Food Supplies</b>	51,383.97	66,500.00	-15,116.03	77.27%
<b>73000 · Staff Expense</b>	6,774.25	5,647.50	1,126.75	119.95%
<b>75000 · Operations Expenses</b>	<u>22,174.23</u>	<u>22,476.86</u>	<u>-302.63</u>	<u>98.65%</u>
<b>Total Expense</b>	<u>80,332.45</u>	<u>94,624.36</u>	<u>-14,291.91</u>	<u>84.9%</u>
<b>Net Ordinary Income</b>	<u>42,175.95</u>	<u>-30,244.36</u>	<u>72,420.31</u>	<u>-139.45%</u>
<b>Other Income/Expense</b>				
<b>Other Income</b>				
<b>80000 · Donated Goods and Services Rev</b>	<u>200,223.00</u>	<u>200,373.00</u>	<u>-150.00</u>	<u>99.93%</u>
<b>Total Other Income</b>	<u>200,223.00</u>	<u>200,373.00</u>	<u>-150.00</u>	<u>99.93%</u>
<b>Other Expense</b>				
<b>85000 · Donated Goods and Services Exp.</b>	<u>200,223.00</u>	<u>200,373.00</u>	<u>-150.00</u>	<u>99.93%</u>
<b>Total Other Expense</b>	<u>200,223.00</u>	<u>200,373.00</u>	<u>-150.00</u>	<u>99.93%</u>
<b>Net Other Income</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>
<b>Net Income</b>	<u><b>42,175.95</b></u>	<u><b>-30,244.36</b></u>	<u><b>72,420.31</b></u>	<u><b>-139.45%</b></u>

# Financial Highlights

## **Balance Sheet**

- Very healthy balance sheet
- Cash sitting at \$200K at 3/31/15 vs. \$163K at 12/31/14
- Loan paid down \$2548.76 for 2014 Building specific donations

## **Profit & Loss Actuals to Date vs. Q1 2015 Budget**

- Income is higher than expected primarily to Matching Campaign (\$49.5K) and Gala (\$7.9K) – Best March ever for revenue generation
- Food costs under budget partially to invoices for March not yet received (timing)
- Staff expense is higher than expected due to Workers Comp bills (timing)
- Operations Expense is almost exactly as budgeted overall

# 1<sup>st</sup> Quarter 2015 Grant Update

## **Granted**

- Morgan Stanley - \$2K – Unrestricted
- CSBG - \$24K – Temporarily Restricted to High Protein Foods – @\$18K billed
- West America Bank - \$.5K – Unrestricted
- Soroptimist – Sierra Foothills - \$1K – Temporarily Restricted to Eggs

## **Denied**

- CIF - \$15K – Temporarily Restricted to Christmas 2015 and Easter 2016

## **Pending**

- United Way - \$15K – Unrestricted
- Grass Valley Elks Lodge - \$2K – Temporarily Restricted to Children – Peanut Butter and Eggs

## **Next Up**

- Save Mart Cares - \$2K – Unrestricted
- Ronald McDonald - \$12K - ???
- Sierra Medical Foundation –Responsive Grant - \$10K - ???
- Safeway/Entertainment Industry - \$5K - ???
- Starbucks - \$2.5K - ???

# Matching Campaign Preliminary Results

(through April 4, 2015)

## Results

- Very successful (\$90.5K total to date)
- 346 donations/1579 letters sent
- 22% conversion rate
- Average donation - @ \$150
- 13% of donors are new to IFM
- 31% of donors renewed their relationship with IFM (no donation in 2014)
- Great shopping show results
  - New donors
  - Renewed donors
- Cost to produce - \$.99 each
- Bonus
  - 9 newsletter adds
  - 11 new volunteers
- Dead Mail – 8% of letters sent with a cost of \$2.13 each (16% of total expense to produce)

## Future Recommendations

- Worthy of doing again as long as it isn't "stealing" donations from future months
- Need more matchers - \$45-\$50K
- Campaign period should be one month, not two (March)
- Continue personal touches, etc.
  - Live signing from Ex Comm or Executive Director
  - No labels on envelopes
- 2-3 year look back for donor selection was good
- Radio earlier in campaign
- Continue to challenge all board members to recruit new donors