

## 2021 Financial Results Summary

### IFM 2021 Budget vs. Actual 2021 P&L



| (000's)                           | Budget<br>2021 | Actual<br>2021  | Bud vs. Act   | % Var       |
|-----------------------------------|----------------|-----------------|---------------|-------------|
| <b>REVENUE</b>                    |                |                 |               |             |
| Business Contributions            | \$ 29          | \$ 81           | \$ 52         | 179%        |
| Individual Contributions          | \$ 262         | \$ 719          | \$ 457        | 174%        |
| Fundraisers                       | \$ 204         | \$ 532          | \$ 328        | 161%        |
| Grants/Other                      | \$ 190         | \$ 204          | \$ 14         | 7%          |
| <b>Total Revenue</b>              | <b>\$ 685</b>  | <b>\$ 1,536</b> | <b>\$ 851</b> | <b>124%</b> |
| <b>Gross Profit</b>               | <b>\$ 685</b>  | <b>\$ 1,536</b> | <b>\$ 851</b> | <b>124%</b> |
| <b>EXPENSES</b>                   |                |                 |               |             |
| Food and Food Supplies            | \$ 378         | \$ 450          | \$ 72         | 19%         |
| Staff Expense                     | \$ 140         | \$ 145          | \$ 5          | 4%          |
| Operations Expenses               | \$ 160         | \$ 160          | \$ -          | 0%          |
| <b>Total Expenditures</b>         | <b>\$ 678</b>  | <b>\$ 755</b>   | <b>\$ 77</b>  | <b>11%</b>  |
| <b>NET OPERATING REVENUE</b>      | <b>\$ 7</b>    | <b>\$ 781</b>   | <b>\$ 774</b> |             |
| <b>OTHER INCOME &amp; EXPENSE</b> |                |                 |               |             |
| In-Kind Revenue                   | \$ 2,150       | \$ 2,880        | \$ 730        | 34%         |
| In-Kind Expense                   | \$ 2,150       | \$ 2,880        | \$ 730        | 34%         |
| <b>NET INCOME</b>                 | <b>\$ 7</b>    | <b>\$ 781</b>   | <b>\$ 774</b> |             |

## 2021 Financial Report - Year-End Balance Sheet

|                                     | Total                  |
|-------------------------------------|------------------------|
| <b>ASSETS</b>                       |                        |
| <b>Current Assets</b>               |                        |
| Total Bank Accounts                 | \$ 1,781,920.51        |
| Total Accounts Receivable           | \$ 4,598.65            |
| Total Other Current Assets          | \$ 8,258.62            |
| <b>Total Current Assets</b>         | <b>\$ 1,794,777.78</b> |
| Total Fixed Assets                  | \$ 878,133.73          |
| <b>TOTAL ASSETS</b>                 | <b>\$ 2,672,911.51</b> |
| <b>LIABILITIES AND EQUITY</b>       |                        |
| <b>Liabilities</b>                  |                        |
| <b>Current Liabilities</b>          |                        |
| Total Accounts Payable              | \$ 36,270.18           |
| Total Other Current Liabilities     | \$ 11,897.15           |
| <b>Total Current Liabilities</b>    | <b>\$ 48,167.33</b>    |
| Total Long-Term Liabilities         | \$ 0.00                |
| <b>Total Liabilities</b>            | <b>\$ 48,167.33</b>    |
| Total Equity                        | \$ 2,624,744.18        |
| <b>TOTAL LIABILITIES AND EQUITY</b> | <b>\$ 2,672,911.51</b> |

## 2021 Financial Report

### Performance Highlights to Budget

- Revenue - ahead of budget by \$850K due to:
  - Business Contributions ahead by \$52K (\$30K from Safeway and \$2-5K ea from Movement Mortgage, Remax Gold, and Holiday Market)
  - Individual Contributions \$457K over plan (\$520K Estate)
  - Fundraisers over plan by \$328K (Both March Match and Spons a Fam did really well!)
  - Grants/Other (ahead of plan mainly due to 2<sup>nd</sup> half of large EFSP-CARES grant, \$65K)
  
- Expenses \$77K unfavorable.
  - Food \$72K over budget (holiday turkeys and hams, increased to weekly visits, more local purchasing, and offering more produce)
  - Staff Expense \$5K over budget (Increase Venus' hours and Hired Laura as Bkkpr)
  - Operations Expenses right on budget!
  
- Balance Sheet
  - Ending cash position \$1,782K, (Will discuss Investment Strategies once again in March/April)
  - USDA loan was paid off in Jan 2021 ... Yay! ... we have only \$48K in Liabilities.
  - Total Equity is \$2,625K

**Revenue increased from \$1,448K in 2020 to \$1,536K in 2021 (includes two large estate gifts of \$360k & \$520k)**

### Revenue from fundraisers

|                   | <u>2020</u> | <u>2021</u> |
|-------------------|-------------|-------------|
| Match Campaign    | \$187,284   | \$223,552   |
| Benefit Concert   | \$5,730     | N/A         |
| Hunger Run        | \$2,185     | \$5,200     |
| Paulette's Dinner | \$2,353     | N/A         |
| Sponsor A Family  | \$301,465   | \$277,600   |
| Good Food for All | \$2,475     | \$16,100    |
| Marc's Matching   | \$16,750    | \$7,000     |
| Estate/Will       | \$360,000   | \$520,000   |

## 2021 Grant Summary

| GRANT NAME  | RESTRICTIONS                       | AMOUNTS REQUESTED |
|---|------------------------------------|-------------------|
| CDBG  | Food Insecurity                    | \$465,000         |
| California Nonprofits                                 | Covid relief request for utilities | \$25,000          |
| CSBG  | Food, Staff Time                   | \$50,000          |
| EFSP-CARES (carry over)                               | Food Insecurity                    | \$63,400          |
| EFSP-Phase 38   | Food Insecurity                    | \$7,500           |
| BriarPatch  | Food Insecurity                    | \$6,000           |
| Community Resiliency                                  | Food Insecurity                    | \$25,000          |
| Other Grants: Soroptomist, Westamerica Bank, Teichert | Food Insecurity                    | \$27,500          |
|   | <b>Subtotal (w/o CDBG)</b>         | <b>\$204,400</b>  |
|   | <b>Grand Total</b>                 | <b>\$669,400</b>  |