

IFM Board Meeting Q1 Financial Summary

April 24 2018

Interfaith Food Ministry of Nevada County

BALANCE SHEET SUMMARY

As of March 31, 2018

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	304,736.63
Other Current Assets	13,789.80
Total Current Assets	\$318,526.43
Fixed Assets	842,011.81
TOTAL ASSETS	\$1,160,538.24
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	0.00
Other Current Liabilities	5,990.54
Total Current Liabilities	\$5,990.54
Long-Term Liabilities	220,706.49
Total Liabilities	\$226,697.03
Equity	933,841.21
TOTAL LIABILITIES AND EQUITY	\$1,160,538.24

Interfaith Food Ministry of Nevada County Budget vs. Actuals: 2018 Budget - FY18 P&L

January - March, 2018

	Total			
	Actual	Budget	over Budget	% of Budget
Revenue				
40000 Business Contributions	\$ 3,533.44	\$ 3,730.00	-\$ 196.56	94.73%
42000 Individual Contributions	55,291.02	42,000.00	13,291.02	131.65%
43000 Fundraisers	75,628.00	90,000.00	-14,372.00	84.03%
44000 Grants/Other	\$ 20,128.91	\$ 22,337.50	-\$ 2,208.59	90.11%
Total Revenue	\$ 154,581.37	\$ 158,067.50	-\$ 3,486.13	97.79%
Gross Profit	\$ 154,581.37	\$ 158,067.50	-\$ 3,486.13	97.79%
Expenditures				
70000 Food and Food Supplies	\$ 51,215.14	\$ 54,000.00	-\$ 2,784.86	94.84%
73000 Staff Expense	\$ 14,862.54	\$ 22,585.86	-\$ 7,723.32	65.80%
75000 Operations Expenses	\$ 24,612.51	\$ 28,462.20	-\$ 3,849.69	86.47%
Total Expenditures	\$ 90,690.19	\$ 105,048.06	-\$ 14,357.87	86.33%
Net Operating Revenue	\$ 63,891.18	\$ 53,019.44	\$ 10,871.74	120.51%
Other Revenue				
80000 Donated Goods and Services Rev	\$ 387,252.37	\$ 383,225.00	\$ 4,027.37	101.05%
Total Other Revenue	\$ 387,252.37	\$ 383,225.00	\$ 4,027.37	101.05%
Other Expenditures				
85000 Donated Goods and Services Exp.	\$ 387,252.37	\$ 383,225.00	\$ 4,027.37	101.05%
Total Other Expenditures	\$ 387,252.37	\$ 383,225.00	\$ 4,027.37	101.05%
Net Other Revenue	\$ 0.00	\$ 0.00	\$ 0.00	
Net Revenue	\$ 63,891.18	\$ 53,019.44	\$ 10,871.74	120.51%

Interfaith Food Ministry of Nevada County
Financial Highlights & Trends
January - March, 2018

Balance Sheet at March 31, 2018

- Balance sheet continues to be healthy

Profit & Loss – YTD 2018 Actuals vs. Budget through March 31, 2018

Revenue is \$3.5k lower than expected.

- Matching Campaign under budget \$14.4k (expect some donations to be recorded in April)
- Individual contributions \$13.3k more than expected. (believe large portion is actually Matching)

Expenses underspent by \$14.4k.

- Food and Food Supplies under budget \$2.8k
- Operations Expense under budget \$3.8k
- Staff Expense under budget \$7.7k (some retro pay increase not paid in Q1, paid in April, & ED budgeted 40hrs for full year)

Overall Net Revenue is favorable to budget \$10.9k.

Expected Trends

Revenue

- Expect Q2 revenue to exceed budget due to Matching Campaign donations recorded in April

Expense

- Expect Q2 expenses to be on target