

ILLUSTRATED IMPACT OF EXAMPLE TRANSACTIONS
ANYTOWN MEAL PROGRAM

Transaction No./Description	ASSETS						LIABILITIES	NET ASSETS			Comments/Specific Account
	CASH	ACCOUNTS RECEIVABLE	PLEDGES RECEIVABLE	ALLOWANCE-UNCOLLECTIBLE PLEDGES	FOOD INVENTORY	BUILDINGS	UNEARNED REVENUE	UNRESTRICTED (UR)	TEMPORARILY RESTRICTED (TR)	PERMANENTLY RESTRICTED (PR)	
	1) Contributions received	\$ 150,000.00		\$ 400,000.00	\$ (80,000.00)				\$ 470,000.00		
2) Collections on pledges	310,000.00		(310,000.00)								Cash increases; pledges decrease
3) Conditional promise											No entry required
4) Donated professional services								15,000.00			UR-Donated Services Revenue
								(15,000.00)			UR-Legal Expense
5) Restricted contributions	315,000.00								315,000.00		TR-Contributions Revenue
6) Construction of building	(320,000.00)					320,000.00					
Release of restrictions on donated amounts.								315,000.00			UR-Net Assets Released from Restriction
									(315,000.00)		TR--Net Assets Released from Restriction
7) County contract advance	20,000.00						20,000.00				Unearned revenue; recognize when earned
8) Various expenses and purchases	(412,460.00)				225,000.00			(78,300.00)			Salaries and wages expense
								(51,485.00)			Payroll taxes and benefits expense
								(24,100.00)			Utilities expense
								(33,575.00)			Supplies expense
9) Billing on county contract		2,590.25					(20,000.00)	22,590.25			Recognize county contract revenue
10) Received food donations					349,125.00			349,125.00			UR-Donated goods revenue
11) Volunteer time											No entry required
12) Pledge, due in 3 years.			125,943.00						125,943.00		TR-Contributions Revenue
13) Donations for endowment fund	350,000.00									350,000.00	PR-Contributions Revenue
14) Month end food inventory	-	-	-	-	(531,840.00)	-	-	(531,840.00)	-	-	Food expense
TOTALS	\$ 412,540.00	\$ 2,590.25	\$ 215,943.00	\$ (80,000.00)	\$ 42,285.00	\$ 320,000.00	\$ -	\$ 437,415.25	\$ 125,943.00	\$ 350,000.00	
			\$ 913,358.25						\$ 913,358.25		
			TOTAL ASSETS						TOTAL LIABILITIES AND NET ASSETS		

STATEMENT OF FINANCIAL POSITION
ANYTOWN MEAL PROGRAM
JUNE 30, 20XX

ASSETS

Current Assets

Cash	\$ 412,540
Accounts Receivable	2,590
Pledges Receivable	215,943
Less: Allowance for Uncollectible Pledges	<u>(80,000)</u>
	135,943

Food Inventory	<u>42,285</u>
Total Current Assets	593,358

Buildings	<u>320,000</u>
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TOTAL ASSETS	<u><u>\$ 913,358.00</u></u>
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LIABILITIES AND NET ASSETS

Current Liabilities

Unearned Revenue	\$ -
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Net Assets

Unrestricted	437,415
Temporarily Restricted	125,943
Permanently Restricted	<u>350,000</u>
	<u>913,358</u>

TOTAL LIABILITIES AND NET ASSETS	<u><u>\$ 913,358</u></u>
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STATEMENT OF ACTIVITIES
 ANYTOWN MEAL PROGRAM
 FOR THE SIX MONTHS ENDED JUNE 30, 20XX

<u>Revenues and Support:</u>	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Totals</u>
Contributions	\$ 470,000	\$ 440,943	\$ 350,000	\$ 1,260,943
Donated goods and services	364,125			364,125
County contract	22,590	-	-	22,590
Total Revenues and Support	<u>856,715</u>	<u>440,943</u>	<u>350,000</u>	<u>1,647,658</u>
 Net Assets Released from Restrictions	 <u>315,000</u>	 <u>(315,000)</u>	 <u>-</u>	 <u>-</u>
	1,171,715	125,943	350,000	1,647,658
 <u>Expenses:</u>				
Food	531,840			531,840
Salaries and wages	78,300			78,300
Payroll taxes and benefits	51,485			51,485
Utilities	24,100			24,100
Supplies	33,575			33,575
Legal services	15,000	-	-	15,000
	<u>734,300</u>	<u>-</u>	<u>-</u>	<u>734,300</u>
 Increase in net assets	 437,415	 125,943	 350,000	 913,358
 Net Assets--Beginning of Period	 <u>-</u>	 <u>-</u>	 <u>-</u>	 <u>-</u>
 Net Assets--End of Period	 <u>\$ 437,415</u>	 <u>\$ 125,943</u>	 <u>\$ 350,000</u>	 <u>\$ 913,358</u>

Senior Meals Program, Inc.

Transactions—January 20xx

Senior Meals Program, Inc. is a non-profit corporation that provides both served meals and delivered meals to area senior citizens.

Following is a list of business transactions affecting the program during the month of January 20xx. The organization had the following beginning balances as of January 1, 20xx:

Cash	\$10,000	
Food Inventory	5,750	
Equipment	45,000	
Investments (permanently restricted)	100,000	
Accounts Payable	25,000	
Net Assets—Unrestricted	35,750	
Net Assets—Permanently Restricted	100,000	(Note: investment income earned is unrestricted)

January Transactions

1. Received cash contributions from several individuals and foundations in the amount of \$35,000. The donations are for general program operations.
2. Received a contribution from an anonymous donor in the amount of \$38,000 for the purchase of a new delivery van for the program.
3. Purchased kitchen and office supplies in the amount of \$5,455. Amount is due in 30 days.
4. Paid January rent for the building where the program operates, \$1,500.
5. Received payments from senior citizens participating in the daily served meals program totaling \$2,385 for the month.
6. Purchased the new delivery van. Final cost was \$38,750.
7. Investment income received on the permanently restricted investments for the month was \$425.
8. Received donated food, 50,000 lbs., valued at \$1.60/lb. from various grocery stores and local bakeries. Additionally, purchased food costing \$6,105.
9. The fair market value of the investments was \$101,428 at January 31, 20xx. The organization is not permitted to use the unrealized gains on the investments.
10. A local carpenter donated his time and the materials and built some shelves and customized storage cabinets for the kitchen area. The program had received bids for the work—fair value of the work performed was approximately \$3,400.

January Transactions (Cont'd)

11. Ending food inventory at the end of January was calculated to be \$4,550.
12. A local senior citizen advises the program that he has named the Senior Meals Program as a beneficiary of his will, through a \$100,000 life insurance policy.

Requirements

1. Complete the transaction analysis spreadsheet for each of the transactions for the month.

2. Prepare a statement of financial position as of January 31, 20xx (see handout).

3. Prepare a statement of activities for the month ended January 31, 20xx (see handout).

STATEMENT OF ACTIVITIES
 SENIOR MEALS PROGRAM, INC.
 FOR THE MONTH ENDED JANUARY 31, 20XX

<u>Revenues and Support:</u>	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Totals</u>
Contributions	\$ -			\$ -
Donated goods and services				-
Meal program revenue	_____	_____ -	_____ -	_____ -
 Total Revenues and Support	 -	 -	 -	 -
 Investment income				
Unrealized gain on investments				
Net Assets Released from Restrictions	_____	_____	_____ -	_____ -
	-	-	-	-
 <u>Expenses:</u>				
Food				-
Rent				-
Kitchen maintenance	_____	_____ -	_____ -	_____ -
Total Expenses	_____ -	_____ -	_____ -	_____ -
 Increase in net assets	 -	 -	 -	 -
 Net Assets--Beginning of Period	 _____ 35,750	 _____ -	 _____ 100,000	 _____ 135,750
 Net Assets--End of Period	 =====	 =====	 =====	 =====

STATEMENT OF ACTIVITIES
 SENIOR MEALS PROGRAM INC.
 FOR THE MONTH ENDED JANUARY 31, 20XX

<u>Revenues and Support:</u>	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Totals</u>
Contributions	\$ 35,000	\$ 38,000		\$ 73,000
Donated goods and services	83,400			83,400
Meal program revenue	<u>2,385</u>	<u>-</u>	<u>-</u>	<u>2,385</u>
Total Revenues and Support	120,785	38,000	-	158,785
Investment income	425			425
Unrealized gain on investments			1,428	1,428
Net Assets Released from Restrictions	<u>38,000</u>	<u>(38,000)</u>	<u>-</u>	<u>-</u>
	159,210	-	1,428	160,638
 <u>Expenses:</u>				
Food	87,305			87,305
Rent	1,500			1,500
Kitchen maintenance	<u>3,400</u>	<u>-</u>	<u>-</u>	<u>3,400</u>
	<u>92,205</u>	<u>-</u>	<u>-</u>	<u>92,205</u>
Increase in net assets	67,005	-	1,428	68,433
Net Assets--Beginning of Period	<u>35,750</u>	<u>-</u>	<u>100,000</u>	<u>135,750</u>
Net Assets--End of Period	<u>\$ 102,755</u>	<u>\$ -</u>	<u>\$ 101,428</u>	<u>\$ 204,183</u>

STATEMENT OF FINANCIAL POSITION
SENIOR MEALS PROGRAM INC.
JANUARY 31, 20XX

ASSETS

Current Assets

Cash

Accounts Receivable

Supplies

Food Inventory

Total Current Assets

Investments

Equipment

Delivery Van

TOTAL ASSETS

=====

LIABILITIES AND NET ASSETS

Current Liabilities

Accounts Payable

Total Liabilities

Net Assets

Unrestricted

Temporarily Restricted

Permanently Restricted

Total Net Assets

TOTAL LIABILITIES AND NET ASSETS

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Statement of Financial Position
Senior Meals Program, Inc.
January 31, 20xx

ASSETS

Current Assets

Cash	\$ 39,455
Supplies	5,455
Food Inventory	<u>4,550</u>
Total Current Assets	49,460

Investments	101,428
Equipment	45,000
Delivery Van	<u>38,750</u>

TOTAL ASSETS **\$ 234,638**

LIABILITIES AND NET ASSETS

Current Liabilities

Accounts Payable	\$ <u>30,455</u>
Total Liabilities	30,455

Net Assets

Unrestricted	102,755
Temporarily Restricted	-
Permanently Restricted	<u>101,428</u>
Total Net Assets	<u>204,183</u>

TOTAL LIABILITIES AND NET ASSETS **\$ 234,638**

Suggested Financial Indicators/Ratios for Non-Profit Organizations

Ratio or Indicator	Calculation and Observation(s)
<p>Current Ratio Measures ability to meet current obligations</p>	<p>Current Assets / Current Liabilities Minimum ratio: Maximum ratio:</p>
<p>Cash on Hand (in days) Measures cash available for operating expenses</p>	<p>Cash / (Total Operating Expenses – Depreciation) What should the number be?</p>
<p>Operating Reserves Ratio (%) Measures ability to cover operating expenses from reserves</p>	<p>Unrestricted Net Assets / Total Operating Expenses</p>
<p>Government Revenue Dependency Ratio Measures % of revenue derived from government sources</p>	<p>Government Revenue / Total Operating Revenue</p>
<p>Debt Ratio Measures level of assets financed by debt</p>	<p>Total Liabilities / Total Assets What should the number be?</p>
<p>Profitability Ratio Measures by which operating revenues exceed operating expenses</p>	<p>(Total Operating Revenue – Operating Expenses) / Total Operating Revenue</p>
<p>Administrative Ratio Measures administrative expenses as % of total expenses</p>	<p>Administrative expenses / Total operating expenses Why is this ratio important? Who might be interested in this ratio?</p>
<p>Contributed Revenue Ratio Measures contributions as a percentage of total operating revenue</p>	<p>Contribution Revenue/ + Net Earnings from Special Events) / Total Operating Revenue</p>

<p>Fund Raising Efficiency Ratio Measures effectiveness of the fund raising effort</p>	<p>Fund Raising Expenses / Contributions Revenue Why is this important? Items to watch:</p>
<p>Net Asset Mix Ratio Measures the organization's financial flexibility</p>	<p>Calculate each net asset category as % of total net assets</p>

General Observations

1. Watch the trend in the ratios; compare to prior years, comparable organizations (if available).
2. Set internal benchmarks and compare to them; modify as needed in response to changing conditions.

NON-PROFIT FINANCIAL ANALYSIS EXERCISE

2010

2009

1. Current Ratio
2. Cash on Hand
3. Operating Reserves Ratio %
4. Government Revenue Dependency
5. Contribution Revenue Dependency
6. Debt Ratio
7. Profitability Ratio
8. Administrative Ratio
9. Fund Raising Efficiency Ratio
10. Net Asset Mix %

COMPREHENSIVE BUDGET PROBLEM HAPPY VALLEY SENIOR SERVICES CENTER, INC.

Background Information

Happy Valley Senior Services Center, Inc. (Happy Valley or the Center) is a tax-exempt, non-profit organization that provides a variety of services to senior citizens living in Anytown, USA, including: daily/monthly activities; daily lunch (for a fee); and prepared meals delivered five days per week to qualifying seniors. Happy Valley's fiscal year is the calendar year.

Assignment

As part of your role as Executive Director, you are responsible for the preparation of the annual budget for the Center and must submit it to the Board of Directors for their approval. Several Board members have indicated to you that they are very concerned about the financial position of the organization due to the overall weakened economy and increased demand for the services offered by the organization. Generally, the Board is supportive of your efforts as Executive Director but would like to receive a copy of the proposed operating budget for next year as soon as possible.

Based on the information provided below, prepare a budgeted Statement of Activities for Happy Valley for the upcoming fiscal year. Pre-formatted worksheets have been prepared to assist you in this endeavor, including:

- a) Revenue Budget Worksheet
- b) Wages & Benefits Worksheet
- c) Expense Budget Worksheet
- d) Budgeted Statement of Activities.

Budget Information

- The organization consists of an Executive Director, an Associate Executive Director, an activities coordinator, kitchen manager, several part-time hourly workers for the kitchen, and one part-time delivery driver (paid; there are also several volunteer drivers who deliver meals during the year as needed).
- Current compensation rates for the staff are as follows:
 - a) Executive Director—annual salary of \$45,000.
 - b) Associate Executive Director—annual salary of \$40,000.
 - c) Activities Coordinator—annual salary of \$37,000.
 - d) Kitchen manager—full-time, \$14.00/hour.
 - e) Part-time kitchen help—\$9.00/hour; 4 employees, all part-time; each employee works approximately 5 hours per day, 5 days per week.
 - f) Part-time delivery driver—\$9.00/hour; works 5 hours per day.
 - g) NOTE: There have been no employee raises for the past two years. The Chairman of the Board has asked you to include in the budget an inflationary increase of 2.5%, and the Board will consider it if it is “feasible.”

COMPREHENSIVE BUDGET PROBLEM (Cont'd) HAPPY VALLEY SENIOR SERVICES CENTER, INC.

- A very basic health insurance program is offered to the full-time employees. The cost is \$250/month for each covered employee (limited to full-time employees), and all full-time employees participate. Additionally, the employees pay 20% of the monthly cost of their health care.
- Payroll taxes average 10% of employee wages.
- The organization owns its building, which includes a kitchen, offices and a small recreation center. Additionally, it rents a small building adjacent to Happy Valley which is used for storage. Rent for the additional space must be paid 3 months in advance, at a rate of \$1,000/month. Thus, in January, the organization must pay \$3,000 for January, February and March rent.
- Happy Valley's CPA firm has estimated depreciation expense on the organization's building, equipment and other fixed assets for upcoming fiscal year. Monthly depreciation expense is estimated at \$850/month.
- Monthly utilities at the organization's location have averaged \$1,500/month during the past twelve months.

- The Executive Director and Associate Director will be attending a training conference in May. Estimated cost of the training, including travel, meals, etc. is \$1,100 per person, and will be paid in May.
- The organization leases equipment that costs \$750/month.
- The delivery van has 140,000 miles on it, and the part-time delivery driver has advised you that "the van won't last through the winter." Some initial quotes you have received include a lease option of \$350/month (with an annual mileage cap of 15,000 miles/year) or an outright purchase price for a new van of \$36,000. Your van was driven approximately 18,000 miles during the past year. One of your Board members has indicated that she can assist the organization with obtaining a grant to buy a new van, but "there is some paperwork involved—grant application, etc." Estimate that after applying for the grant, the van could be purchased in March. It is anticipated that the new van will have an estimated useful life of six (6) years. The Center's accounting policy is to use straight line depreciation.
- Gas costs for the delivery van average approximately \$150/week.
- Repairs and maintenance for the last year on the van were \$5,000. Purchase of a new van is expected to significantly decrease these costs, as the new van will require only normal maintenance in the first two years. Annual maintenance is therefore expected to *decrease by 75%* from last year's annual cost. The total budgeted maintenance cost can be spread evenly throughout the year for budgeting purposes.
- The Center has a CPA firm perform an annual audit of its financial statements and prepare its Form 990 to be filed with the IRS. The CPA firm performs their work outside of their traditional busy season and can do the work at a reduced fee as a result. The fee for the upcoming year is estimated to be \$5,500 and will be completed in June.

COMPREHENSIVE BUDGET PROBLEM (Cont'd)
HAPPY VALLEY SENIOR SERVICES CENTER, INC.

- Other operating expenses average approximately \$1,900/month.
- The building is in need of a new roof; the estimated replacement cost is \$9,500. The contractor advises that the roof will make it through the winter, but should be replaced in the spring (April). Estimated useful life of the new roof is twenty years.
- Food costs vary. However, average food costs for the past two years have been approximately \$18,000/month. Additionally, the organization also receives some donations of food on a regular basis, which helps to maintain the average monthly cost.
- The Center has a package insurance policy that covers its liability, workmen's compensation, property, etc. Total premium for the most recent year was \$6,000; however, your insurance agent has advised that you should anticipate a 5% increase in the new year. The insurance company bills you on a quarterly basis.
- The Center receives its funding from a variety of other sources during the year, including:
 - a) Annual operating grant of \$150,000 from a local foundation. The funds are received each year in January. The best information from your contact at the Foundation is that the grant will be renewed again for the upcoming fiscal year, but with no increase in the amount. The amount is paid to the Center in early January each year.
 - b) Approximately 100 seniors buy lunch at the Center every day. The Center charges \$4.50 for lunch.
 - c) The Center has an annual fund-raising appeal each year in September, which includes a mailing campaign and an annual dinner. This effort is led by the Board of directors, and raised \$25,000 each of the last two years. The Board chairperson has advised you that he strongly believes \$30,000 can be raised in the new fiscal year.
 - d) The Center also delivers approximately 275 meals each day to seniors in the local community. The Center has an annual contract with the County Agency on Aging to provide the meals, and receives a payment of \$2.85/meal delivered. The Center invoices the County on a monthly basis. For budgeting purposes, assume a four week month except for March, May, August and October, which should be estimated based on five weeks per month.
 - e) The Center receives miscellaneous donations of approximately \$200/month throughout the year, except in November and December when it increases to approximately \$500 and \$2,500, respectively.

COMPREHENSIVE BUDGET PROBLEM (Cont'd)
HAPPY VALLEY SENIOR SERVICES CENTER, INC.

- f) The Associate Executive Director is working on a grant application for \$25,000 to collect information on senior health and nutrition in your community. The grant will be funded by a local foundation. The foundation has indicated a strong interest in making the grant, and would expect to provide the funding in May, with final reports due to the foundation in December. There are some specific expenses related to the grant (\$5,000 in July and \$4,500 in September); the remaining amount of the grant may be used to offset the Center's salaries and overhead costs.

CASH FLOW BUDGET
HIDDEN VALLEY SENIOR SERVICES CENTER, INC.

	January	February	March	April	May	June	July	August	September	October	November	December	TOTALS
REVENUES	\$ 174,875	\$ 24,875	\$ 67,044	\$ 24,875	\$ 56,044	\$ 24,875	\$ 24,875	\$ 31,044	\$ 54,875	\$ 31,044	\$ 25,175	\$ 27,175	\$ 566,775
EXPENSES/CAPITAL ITEMS:													
Accounting Services	-	-	-	-	-	5,500	-	-	-	-	-	-	5,500
Salaries and Wages	17,329	17,329	19,056	17,329	19,056	17,329	17,329	19,056	17,329	19,056	17,329	17,329	214,861
Payroll Taxes	1,733	1,733	1,906	1,733	1,906	1,733	1,733	1,906	1,733	1,906	1,733	1,733	21,486
Health Benefits	800	800	800	800	800	800	800	800	800	800	800	800	9,600
Rent	3,000	-	-	3,000	-	-	3,000	-	-	3,000	-	-	12,000
Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of New Van	-	-	36,000	-	-	-	-	-	-	-	-	-	36,000
Installation of New Roof	-	-	-	-	9,500	-	-	-	-	-	-	-	9,500
Utilities	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	18,000
Employee Training					2,200								2,200
Equipment Lease	750	750	750	750	750	750	750	750	750	750	750	750	9,000
Delivery Van--Fuel Costs	600	600	750	600	750	600	600	750	600	750	600	600	7,800
Delivery Van--R & M	313	313	313	313	313	313	313	313	313	313	313	313	3,750
Other Operating	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900	22,800
Food Costs	18,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000	216,000
Grant Related Expenses							5,000		4,500				9,500
Insurance	1,500	-	-	1,500	-	-	1,500	-	-	1,500	-	-	6,000
TOTAL EXPENSES	47,425	42,925	80,975	47,425	56,675	48,425	52,425	44,975	47,425	49,475	42,925	42,925	603,997
MONTHLY NET/DEFICIENCY	\$ 127,450	\$ (18,050)	\$ (13,931)	\$ (22,550)	\$ (631)	\$ (23,550)	\$ (27,550)	\$ (13,931)	\$ 7,450	\$ (18,431)	\$ (17,750)	\$ (15,750)	\$ (37,222)
CUMULATIVE NET/DEFICIENCY	\$ 127,450	\$ 109,400	\$ 95,470	\$ 72,920	\$ 72,289	\$ 48,739	\$ 21,189	\$ 7,259	\$ 14,709	\$ (3,722)	\$ (21,472)	\$ (37,222)	

**EXPENSE BUDGET WORKSHEET
HAPPY VALLEY SENIOR SERVICES CENTER, INC.**

EXPENSE CATEGORY	January	February	March	April	May	June	July	August	September	October	November	December	TOTALS
Accounting Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,500
Salaries and Wages	17,329	17,329	19,056	17,329	19,056	17,329	17,329	19,056	17,329	19,056	17,329	17,329	214,861
Payroll Taxes	1,733	1,733	1,906	1,733	1,906	1,733	1,733	1,906	1,733	1,906	1,733	1,733	21,486
Health Benefits	800	800	800	800	800	800	800	800	800	800	800	800	9,600
Rent--storage	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000
Depreciation	850	850	850	850	850	850	850	850	850	850	850	850	10,200
Depreciation--New Van	-	-	500	500	500	500	500	500	500	500	500	500	5,000
Depreciation--Building Roof				40	40	40	40	40	40	40	40	40	356
Utilities	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	18,000
Employee Training					2,200								2,200
Equipment Lease	750	750	750	750	750	750	750	750	750	750	750	750	9,000
Delivery Van--Fuel Costs	600	600	750	600	750	600	600	750	600	750	600	600	7,800
Delivery Van--R & M	105	104	104	104	104	104	104	104	104	104	104	105	1,250
Other Operating	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900	22,800
Food Costs	18,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000	216,000
Grant Related Expenses							5,000		4,500				9,500
Insurance Expense	500	500	500	500	500	500	500	500	500	500	500	500	6,000
TOTAL EXPENSES	\$ 45,067	\$ 45,066	\$ 47,616	\$ 45,606	\$ 49,856	\$ 51,106	\$ 50,606	\$ 47,656	\$ 50,106	\$ 47,656	\$ 45,606	\$ 45,607	\$ 571,553

BUDGETED STATEMENT OF ACTIVITIES
HAPPY VALLEY SENIOR SERVICES CENTER, INC.

REVENUES	
Operating grant	
Daily lunches	
Fund-raising appeal/dinner	
County Agency on Aging contract	
Donations	
Grant--Delivery Van	
Senior Health/Nutrition grant	
TOTAL REVENUES	
EXPENSES	
Accounting Services	
Salaries and Wages	
Payroll Taxes	
Health Benefits	
Rent	
Depreciation	
Utilities	
Employee Training	
Equipment Lease	
Delivery Van Fuel Costs	
Delivery Van Repairs & Maintenance	
Other Operating	
Food Costs	
Grant Related	
Insurance	
TOTAL EXPENSES	
PROJECTED REVENUE IN EXCESS OF EXPENSES/(EXPENSES IN EXCESS OF REVENUES)	

BUDGETED STATEMENT OF ACTIVITIES
HAPPY VALLEY SENIOR SERVICES CENTER, INC.

REVENUES	
Operating grant	\$ 150,000
Daily lunches	117,000
Fund-raising appeal/dinner	30,000
County Agency on Aging contract	203,775
Donations	5,000
Grant--Delivery Van	36,000
Senior Health/Nutrition grant	25,000
TOTAL REVENUES	566,775
EXPENSES	
Salaries and Wages	214,861
Food Costs	216,000
Other	22,800
Payroll Taxes	21,486
Utilities	18,000
Depreciation	15,556
Health Benefits	9,600
Grant Specific Costs	9,500
Equipment Lease	9,000
Delivery Van Fuel	7,800
Insurance	6,000
Accounting Services	5,500
Delivery Van Repairs & Maintenance	1,250
Rent	12,000
Employee Training	2,200
TOTAL EXPENSES	571,553
PROJECTED REVENUES IN EXCESS OF EXPENSES/(EXPENSES IN EXCESS OF REVENUES)	\$ (4,778)

