

AUBURN INTERFAITH FOOD CLOSET
BOARD OF DIRECTORS

MINUTES OF THE MEETING

HELD

July 25, 2022

On ZOOM

Andy Hayes called the meeting to order at 6:05 PM.

In attendance were: Katy Bartosh, Sandy Bassett, Joan Beesley, Peter Clark, Belva Durel, Peggy Fleming, Barbara Ford, Jeff Garland, Richard Goss, Andy Hayes, Denise Hoffman, Mary Krebs, Carol Mulder, Pam Murray, Margaret Platt, Delores Roberson, Fran Wheaton, Judie Whitman, Don Wilford, and Claudia Wilson.

Absent was: Laurie Soper.

1. Peggy Fleming offered the opening prayer.
2. TAKE ACTION ON FOLLOWING ITEMS
 - a. Meeting Minutes Approval – June 27, 2022. Richard Goss presented the minutes of the June 27 meeting. Judie Whitman moved, Margaret Platt seconded approval of the minutes as presented. Approved by unanimous vote.
 - b. Reading of the Responsibilities of Board Members. Peter Clark said that the By Laws provide that the reading of the Responsibilities of Board Members into the Board's record takes the place of individual Board members signing the document. He then read the Responsibilities of Board Members into the record which is attached to these minutes.

Carol Mulder asked about #6 on the list – responsibility for last Saturday service given that there is now a regular crew that does that. Clark said that the language allows for the requirement to be “as needed”.
 - c. Sign-off – Conflict of Interest Policy. Clark said that Board members are required to sign the Conflict of Interest Policy annually and have it filed to be available for any audit of our non-profit status. Hayes said it may be done electronically or done hard copy and placed in Pete's folder on the wall in the Food Closet. Hayes directed Board members to have their signed document in by August 10 and noted that the newest Board members have already submitted theirs.
 - d. Approval – Legal Fees. Hayes read from his memo to the Board on the matter of the designation of the AIFC as a beneficiary of the trust of a recently deceased community member. Other beneficiaries are challenging the designation of AIFC as a beneficiary of a portion of the trust. Hayes said that he has not disclosed names to be sensitive to the parties who are known in our community. He said

that if the designation of AIFC as a beneficiary is upheld the AIFC should look at this as a found gift. After reading the memo, including that he had consulted an attorney recommended by our CPA, Hayes advised the Board that the attorney's fee for the consultation is \$300. It is the recommendation of the Executive Committee that the Board authorize payment of the fee.

Goss moved, Mulder seconded approval of the payment of the \$300 attorney consultation fee to Scott Shuttleworth. Approved by unanimous vote.

After a brief discussion regarding who would follow up with the trustee of the trust, including filing any necessary paperwork, Claudia Wilson moved, Barbara Ford seconded the designation of Judie Whitman as agent for the AIFC in this matter. Approved by unanimous vote.

3. FUNCTIONAL FOCUS REPORTS

- a. Financial Reports. Fran Wheaton presented the Profit & Loss Financial Report. She commented that contribution income is slightly above projection for the month of June and is significantly up for the first six months of 2022. She noted that "Sponsor a Family" donation amounts are under budget expectation and some publicity of that form of donation would be in order. She observed that we have a very generous community.

On the expense side, she said that the mortgage payments for the first six months look over budget, but the December 2021 mortgage payment is reflected in January. Food costs are higher than budgeted, plus we've added the 4th day of food for our guests, and we are receiving less from Placer Food Bank. Van expenses were not budgeted, so the comparison to budget doesn't work in that case. Looking at the Net Ordinary Income – we expected to be in deficit position, but we have positive income/expense balances for the month of June and for the first six months of 2022.

Wheaton presented the Statement of Financial Position as of June 30. The report shows June 30 amounts vs. December 31, 2021 amounts. The comparison June 30 to December 31 is very favorable. Van expense money will come from the Money Market Account. In response to Katy Bartosh's question, Hayes explained that the Debt Reserve, equal to 12 months' mortgage payment, is required by the USDA and is a safety net. Wheaton is working with the CPA on the fixed assets depreciation schedules.

Bassett asked why the Total Equipment Reserve is the same \$10,000 in June as it was in December. Hayes said that the additional \$10,000 would be moved from the Money Market Account to that reserve. Wheaton is researching the \$10,514 Real Property item.

- b. Deep Dive – First Half Finances. Hayes said that Wheaton had done such a great job explaining the Financial Reports that the Deep Dive presentation was rendered redundant.

- c. Hunger Action Month. Whitman explained that the food bag distribution would be to about 8,000 homes in Auburn and about 1,400 homes in the Loomis area, plus Lake of the Pines. Bags will go out September 17 and be picked up September 24, with reminder signs placed in neighborhoods around September 21. Collection barrels will be placed in Colfax and Foresthill on about September 1. The Board members were given electronic versions of the Hunger Action Month flyer, poster, and a “How You Can Help Your Hungry Neighbors” handout. Whitman solicited sign ups to work on the various tasks for the food drive.
 - d. Goal 2 Team Presentation. Goss recounted the “Strategic Plan Goal 2 Board” items considered by the work team. He told the Board that during the discussion with the representative from the Center for Non-Profit Leadership, it became clear that planning for the AIFC governance after the long-term key volunteers are no longer involved in the AIFC should be a primary consideration of the work group. The work group has developed some thoughts and shown them to the Executive Committee, but the Board deserves an opportunity to have a more thorough briefing than can be done in this setting. He said that the Board Retreat being planned for late August would be the best opportunity to have the Board start to think about AIFC governance going forward, and that nothing would be done until the Board agreed with whatever part of the work group’s recommendations it chose to adopt. He estimated that September and October would be the time period during which the Board would consider, discuss, and adopt any changes, but then another implementation team would have to take on the daunting task of revisions to the By Laws, policies and procedures, organization, etc.
 - e. Board Retreat. Clark advised the Board that the Retreat would be held Saturday, August 27 from about 9 to about 2. He said it will be an information gathering meeting. He then asked how many Board members would be able to attend. It appeared that most would be able to be there. In response to a question, Clark said that Zoom would not be amenable to the work at the Retreat due to anticipated multiple breakout sessions.
4. OTHER BUSINESS. Hayes announced that there would be no Board meeting on August 29.

Hayes adjourned the meeting at 7:10 PM

These minutes were approved by the Board of Directors of the Auburn Interfaith Food Closet at its meeting held September 26, 2022.

Richard Goss
Recording Secretary

AUBURN INTERFAITH FOOD CLOSET BOARD of DIRECTORS AGENDA

July 25, 2022

Only on Zoom

Time: 6:00 pm

WELCOME – Andy Hayes

1. OPENING PRAYER/MEDITATION

Peggy Fleming

2. TAKE ACTION ON FOLLOWING ITEMS:

- a. Meeting minutes approval – June 27, 2022
- b. Reading – Requirements of Board Members
- c. Sign-off – Conflict of Interest Policy
- d. Approval – Legal Fees

Rich Goss

Pete Clark

Pete Clark

Andy Hayes

3. FUNCTIONAL FOCUS REPORTS

- a. Financial Reports
- b. Draft Deep Dive – First Half Financials
- c. Hunger Action Month
- d. Goal 2 Team Presentation
- e. Board Retreat

Fran Wheaton

Andy Hayes

Judie Whitman

Rich Goss

Pete Clark

4. OTHER BUSINESS

To Be Determined

ATTACHED REPORTS

- Minutes of the Meeting Held June 27
- Financial Reports as of June 30
- Financial YTD Deep Dive

ATTACHED FORMS

- Responsibilities of Board Members-July 2022
- Conflict of Interest Statement 2022-23
- Church Letter of Intent to Support AIFC
- Hunger Action Month Flyer (2 per page), Poster, and Handout

Calendar of Events:

August 17, 2022

4:00 p.m. AIFC Executive Committee – in person

August 27, 2022

Afternoon – Board Retreat – Location To Be Announced

August 29, 2022 Board Meeting cancelled – Retreat instead

Responsibilities of Auburn Interfaith Food Closet Board Members July 2022

1. Board members attend each Board meeting and participate actively in discussions and deliberations.
2. The term of office for Board members is two years, however, it is up to each congregation to determine who its representatives are and how long they serve. Serving just a single year makes it difficult for representatives to assume leadership positions within the Food Closet.
3. The Food Closet carries out its mission through the leadership of its Board members and the efforts of its daily volunteers. Each Board member serves as an officer, chairperson or committee member, or as Operations Manager. The term of each leadership position is one year.
4. Board members have the fiduciary responsibility to ensure that the AIFC is fiscally sound. Board members are responsible for analyzing the monthly financial reports provided at each Board meeting and raising questions and concerns, as appropriate, before voting to accept or reject the reports.
5. Board members are responsible for providing timely information to their congregations about the activities, needs and accomplishments of the Food Closet, and for communicating the desires, concerns and questions of their congregations to the Board President.
6. Board members are responsible for insuring the participation of their congregants in Food Closet initiatives, including fund raising activities and periodic staffing of the Food Closet on Saturdays.
7. Members of the Board of Directors assist in recruiting individuals from their congregations for leadership positions on the Board, striving consistently to maintain three Board members per congregation, and quickly seeking replacements when vacancies arise.
8. Board members are responsible for:
 - A. participating in an orientation process
 - B. receiving and providing support for and from other Board members to enhance effectiveness (mentor- partner program) and working collaboratively to fulfill the organization's mission
 - C. maintaining a notebook which contains contacts, procedures, deadlines and other information pertinent to the responsibilities of their positions, and for passing this on to their successors
 - D. completing a "Feedback" form and participating in an "Exit" interview at the conclusion of Board service

Name

Signature

Date

Conflict of Interest Statement 2022-23

(Print, fill out, and mail or fax it to the Auburn Interfaith Food Closet, Inc. (OR) open in Microsoft Word, fill out, save under a different name, and email it!)

1. Specifically, I declare that I Have (or) Have NO (check one only) conflicts of interest as defined below.

Conflict of Interest: Extracted from the BBB Wise Giving Standards, the spirit of our Conflict of Interest guidelines for “The Charity” (AIFC, Inc.) is that there shall be “no transaction(s) in which any board or volunteers have material conflicting interests with The Charity resulting from any relationship or business affiliation. Factors that will be considered when concluding whether or not a related party transaction constitutes a conflict of interest and if such a conflict is material, include, but are not limited to: any arm's length procedures established by The Charity; the size of the transaction relative to like expenses of The Charity; whether the interested party participated in the board vote on the transaction; if competitive bids were sought and whether the transaction is one-time, recurring or ongoing.”

Any potential conflict of interest that comes to the attention of volunteers or board members should be reported immediately to the President of the Board.

In addition:

A) No more than one member of a family shall serve on the Board of Directors at the same time without approval of the majority of the Board of Directors. For this purpose, “family” shall be defined as to include husband, wife, mother, father, son, daughter, brother, sister, or any other relative living in the same household.

B) No Directors or Officers of the Corporation shall have interest, directly or indirectly, in any (revenue or expense-related) contract relating to the operations conducted by it, nor in any (revenue or expense-related) contract for furnishing services to it.

C) No Director or Officer of the Corporation shall receive, directly or indirectly, any salary, compensation or gift from the Corporation.

D) The Board of Directors may authorize payment by the Corporation of reasonable expenses incurred by the Directors in the performance of their duties

2. If you checked the “Have” box in (1) above then describe all conflicts of interest immediately below:

Name

Signature

Date

Auburn Interfaith Food Closet

July 25, 2022 Board of Directors Meeting

Legal Fees Approval

The owner of the trust passed away earlier this year, a stepmother with three stepchildren. The stepchildren are suing the trustee, stating that the 4th amendment of the trust was created at a time the stepmother was no longer competent, and influenced by persons who benefited from the changes. AIFC is named as one of four charitable beneficiaries in the 4th Amendment of a trust. The potential share for AIFC is 5% of the trust. There is no indication that AIFC is suspected of influencing the stepmother, but only is now a beneficiary.

AIFC received legal documents from the court, mailed to us on June 14, 2022. This included the petition to the court by the stepchildren and notification of an October 14, 2022 hearing.

After consulting with Judie Whitman, Andy Hayes asked Mike Wilson (our CPA) for a recommendation of a competent trust lawyer. Scott Shuttleworth was recommended and a 1-hour consultation session was conducted.

Mr. Shuttleworth noted that responsibility of the trustee will be to defend the trust as it is written, which includes the 4th Amendment. In this regard, the interests of AIFC are part of the defense. He suggested we take two actions:

- File a special notice with all parties that AIFC wants to be notified of all actions
- AIFC or a representative contact the counsel for the trustee, specifically asking to know the total value of the trust on the date of death.
- Beyond this, no direct action by AIFC is warranted.

The fee for this consultation is \$300. The Executive Committee recommends that the Board of Directors approve payment of this.

At this time, no additional costs for this are anticipated. Judie Whitman has agreed to act as our representative to contact the counsel of the trustee and to file the special notice.

Andy Hayes

07/10/22
Cash Basis

Auburn Interfaith Food Closet, Inc.
Profit & Loss Budget Performance
June 2022

	Jun 22	Budget	Jan - Jun 22	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Bank of America interest	1		4		
Contributions Income					
Church Donations	1,065	750	8,375	4,500	9,000
Corporate Organization Donation	563	1,500	20,984	9,000	18,000
Individual Donation					
Volunteer Dinner Donations	200		1,025		
Individual Donation - Other	5,145	4,500	91,749	27,000	54,000
Total Individual Donation	5,345	4,500	92,774	27,000	54,000
Memorials/Honor Of		150	250	900	1,800
Sponsor A Family Income	3,553	4,500	25,066	27,000	54,000
Virtual Food Drive					
Easter Food Drive	25		5,335	2,500	2,500
Hunger Awareness Month					1,500
Stuff A Bus	1,184		1,184		
Turkey Drive					2,500
Virtual Food Drive - Other			10		
Total Virtual Food Drive	1,209		6,529	2,500	6,500
Contributions Income - Other			25		
Total Contributions Income	11,735	11,400	123,733	70,900	143,300
Fundraising Income					
Big DoG			6,915	4,000	17,000
Walk To Stock the Closet					9,000
Total Fundraising Income			6,915	4,000	28,000
Grants/Restricted Income					
EFSF Grants Phase 38		1,700		10,200	12,000
Project Go - Homebound					20,400
Grants/Restricted Income - Other	10,000		22,119		
Total Grants/Restricted Income	10,000	1,700	22,119	10,200	32,400
Other Income					
Interest Income	15		256		
Other Income - Other		1,418		8,507	18,308
Total Other Income	15	1,418	256	8,507	18,308
Total Income	21,751	14,518	153,026	93,607	220,008
Gross Profit	21,751	14,518	153,026	93,607	220,008
Expense					
Administrative					
Admin utilities	141		275		
Bank Service Charges	7		7		
Financial Review		115		230	1,845
Governance Committee					
Volunteer Appreciation	73		73		1,000
Governance Committee - Other			60	250	250
Total Governance Committee	73		133	250	1,250
Grand Opening			77		

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Cash Basis

Auburn Interfaith Food Closet, Inc.
Profit & Loss Budget Performance
June 2022

	Jun 22	Budget	Jan - Jun 22	YTD Budget	Annual Budget
Insurance					
Board D&O Insurance			605	100	100
General Liability	108		1,754	2,452	2,452
Insurance-Property	3,077		4,876	4,388	4,388
Insurance Fidelity Bond	108		108	108	108
Total Insurance	4,193		7,143	7,048	7,048
IT Software/Support					
Adobe	30	22	148	132	264
GoDaddy - Email and Domain			477	264	274
Mailchimp	34	31	232	188	372
Quickbooks		60		360	720
SoxBox	30	30	180	180	360
Webmaster		100		600	1,200
Zoom	15		60		
Total IT Software/Support	109	243	1,127	1,722	3,190
Office Expense					
Office Supplies					
Paper			53		
Office Supplies - Other		350	1,273	2,100	4,200
Total Office Supplies		350	1,326	2,100	4,200
Postage and Delivery		50	71	300	684
Thank you notes			518		
Office Expense - Other	73		192		
Total Office Expense	73	400	2,107	2,400	4,884
Office Minor Equipment					
Telephone System			131		
Office Minor Equipment - Other			192		
Total Office Minor Equipment			323		
Training			259		
Volunteer Training		25		150	300
Administrative - Other			170		
Total Administrative	4,596	783	11,821	11,798	18,615
Building					
Admin					
Exterior Maintenance					
Bioretention Maintenance		283		1,068	3,396
Heat & Air Maintenance	38		768		
Exterior Maintenance - Other	16	133	228	768	1,566
Total Exterior Maintenance	54	416	994	2,496	4,962
Fire Assessment, Annual					600
Interior Maintenance		170	24	1,020	2,040
Mortgage					
Mortgage Interest	1,305		10,281		
Mortgage Principal	949		7,751		
Mortgage - Other		2,254		13,524	27,048
Total Mortgage	2,254	2,254	18,032	13,524	27,048

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Cash Basis

Auburn Interfaith Food Closet, Inc.
Profit & Loss Budget Performance
June 2022

	Jun 22	Budget	Jan - Jun 22	YTD Budget	Annual Budget
Property Taxes			895	895	1,320
Total Admin	2,308	2,840	19,745	17,736	38,070
Utilities					
Electric		800	2,841	4,800	9,600
Fire Alarm Monitor		50	145	300	600
Gas		90	1,829	540	1,080
Pest Control	110	110	800	800	1,320
Trash Disposal	384	187	1,809	1,122	2,244
Water	400	200	818	1,200	2,400
WAVE - Telephone - Internet		140	398	840	1,680
Total Utilities	874	1,577	8,098	9,482	18,924
Total Building	3,182	4,417	27,843	27,197	54,994
Fundraising Expenses					
ACH/PAYPAL Expenses	74	154	834	924	1,848
Advertising		84		504	1,008
Benefity Fees		5	1	30	60
Big Dog					130
Food Resources			30		
Other Food Resources					
Printing Food Resources		200		1,200	3,650
Total Food Resources		200	30	1,200	3,650
KCRA Kids Can Food Drive		100		200	400
Outside Food Drive Expenses		100		600	1,200
POSTAGE			200		
Printing Discounts			(254)		
Turkey Drive			112		
Walk to Stock the Closet			70		400
Fundraising Expenses - Other			19		
Total Fundraising Expenses	74	643	602	3,508	8,650
Grants/Unused returns			2,118		
Program					
AIFC Vehicle					
Fuel	45	74	106	444	888
Gasoline for leased Van Expense			64		
Lease/Monthly payment		1,329	1,557	7,974	15,948
Purchase Van			25,000		
Refrigeration Van Lease Expense	2,040		8,087		
Total AIFC Vehicle	2,085	1,403	34,804	8,418	16,836
Building Expenses					
Contractor Services			1,820		
Fire Protection Sys Monitoring	270				
Total Contractor Services	270		1,820		
Program Major Equipment					
Air Conditioning			121		
Total Program Major Equipment			121		
Total Building Expenses	270		1,741		

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Cash Basis

Auburn Interfaith Food Closet, Inc.
Profit & Loss Budget Performance
June 2022

	Jun 22	Budget	Jan - Jun 22	YTD Budget	Annual Budget
Client Outreach		250		1,500	3,000
Food					
Costs, Food Items	5,470		52,615		
Fixings					1,295
Rockcreek		800		4,800	9,600
Staples	882	618	7,332	3,707	7,414
Food - Other		6,425		38,550	77,100
Total Food	6,352	7,843	59,947	47,057	95,409
Homebound Program Expense					
Homebound Food Special		389		2,333	4,665
Total Homebound Program Expense		389		2,333	4,665
Hygiene kits			58		
Non-Food Related Client Program					
Bailey's Books		8	116	48	96
Birthday Bags		20		120	240
Hygiene Bags		42		252	504
Total Non-Food Related Client Program		70	116	420	840
Non-Office Supplies					
COVID 19 Supplies			88		
Non-Office Supplies - Other	322	250	2,138	1,500	3,000
Total Non-Office Supplies	322	250	2,224	1,500	3,000
Nutrition Committee					
Cooking Classes				220	440
Kitchen Use/Certifications		50		100	400
Recipes		60		380	720
Spice It Up		50		100	400
Tasting Classes/Events		100		600	1,200
Total Nutrition Committee		260		1,380	3,160
Printing	268	60	564	360	960
Repairs					
Maintenance contract					
Refrigeration	292		292		
Total Maintenance contract	292		292		
Total Repairs	292		292		
Youth Program		42		250	500
Total Program	9,577	10,567	99,846	63,218	128,371
Total Expense	17,429	16,410	142,330	105,721	210,576
Net Ordinary Income	4,322	(1,892)	10,866	(12,114)	9,432
Other Income/Expense					
Other Income					
NON-CASH DONATION EXPENSES					
In Kind Donation Expense	(9,713)	7,433	(80,024)	44,568	86,196
Placer Food Bank Donations Expe	(8,788)	7,433	(29,774)	44,568	86,196
Total NON-CASH DONATION EXPENSES	(19,501)	14,866	(89,798)	89,136	172,392
NON-CASH DONATIONS INCOME					
In Kind Donation	9,713	10,910	80,024	85,460	130,920

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Cash Basis

Auburn Interfaith Food Closet, Inc.
Profit & Loss Budget Performance
June 2022

	<u>Jun 22</u>	<u>Budget</u>	<u>Jan - Jun 22</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Placer Food Bank Donations	8,789	7,433	29,774	44,598	89,196
Total NON-CASH DONATIONS INCOME	19,501	18,343	89,768	110,058	220,116
Total Other Income		33,209		169,254	398,508
Other Expense					
Depreciation					
Depreciation Equipment			2,038		
Total Depreciation			2,038		
Total Other Expense			2,038		
Net Other Income		33,209	(2,038)	169,254	398,508
Net Income	4,322	31,317	6,698	167,140	407,840

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Cash Basis

Auburn Interfaith Food Closet, Inc.
Statement of Financial Position
As of June 30, 2022

	<u>Jun 30, 22</u>	<u>Dec 30 21</u>
ASSETS		
Current Assets		
Checking/Savings		
BoFA - 1728 Operating Account	49,175	101,875
BoFA - 2666 Money Market	416,404	321,573
BoFA - 6005 Emergency		
Total Equipment Reserve Savings 1656	10,000	10,000
BoFA - 6005 Emergency - Other	116,400	111,186
Total BoFA - 6005 Emergency	<u>126,400</u>	<u>121,186</u>
New Bldg BoF A ACCT 9007		
New Kitchen	8,560	
Solar/Generator	48,206	
New Bldg BoF A ACCT 9007 - Other	<u>4</u>	
Total New Bldg BoF A ACCT 9007	<u>56,770</u>	<u>53,918</u>
Reserve Funds		
Debt Reserve Acct 2760		
Total Debt Reserve Acct 2760	<u>26,624</u>	<u>31,240</u>
Total Reserve Funds	<u>26,624</u>	<u>31,240</u>
Total Checking/Savings	<u>675,373</u>	<u>629,792</u>
Other Current Assets		
Total Other Current Assets	<u>60</u>	<u>1,751</u>
Total Current Assets	<u>675,433</u>	<u>631,543</u>
Fixed Assets		
Accumulated Depreciation		
Accumulated depreciation TI's	(2,127)	
Accumulated Depreciation - Other	<u>(33,936)</u>	
Total Accumulated Depreciation	<u>(36,063)</u>	<u>(23,511)</u>
Building - 1788 Auburn Ravine R		
Total Building - 1788 Auburn Ravine R	1,656,895	1,656,619
Total Land - 1788 Auburn Ravine Rd	186,027	186,027
Major Equipment >\$1000		
Total Major Equipment >\$1000	208,889	139,263
Real Property	10,514	
Total Fixed Assets	<u>2,026,262</u>	<u>1,988,398</u>
TOTAL ASSETS	<u>2,701,695</u>	<u>2,589,941</u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable	(35,134)	(8,413)
Total Accounts Payable	<u>(35,134)</u>	<u>(8,413)</u>
Credit Cards		
BoFA - 4252 Credit Card	1,691	2,129
Total Credit Cards	<u>1,691</u>	<u>2,129</u>
Total Current Liabilities	<u>(33,443)</u>	<u>(6,284)</u>

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Cash Basis

Auburn Interfaith Food Closet, Inc.
Statement of Financial Position
As of June 30, 2022

	<u>Jun 30, 22</u>	<u>Dec 30 21</u>
Long Term Liabilities		
USDA Loan 1	682,088	688,015
Total Long Term Liabilities	<u>682,088</u>	<u>688,015</u>
Total Liabilities	<u>648,645</u>	<u>681,731</u>
Equity		
Opening Bal Equity	105,081	35,454
Retained Earnings	1,896,185	1,574,190
Net Income	51,783	298,567
Total Equity	<u>2,053,049</u>	<u>1,908,211</u>
TOTAL LIABILITIES & EQUITY	<u>2,701,694</u>	<u>2,589,942</u>

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AUBURN INTERFAITH FOOD CLOSET

1st Half Financial Review

July 25, 2022

Performance versus Budget

- Income
 - Contributions Income
 - At 86% of year-end goal already achieved after 1st 6 months
 - Well ahead of budget for all categories except Sponsor a Family
 - Fundraising Income
 - Big Day of Giving payment delayed – will post in July
 - Will exceed budget
 - Grants
 - Approval to invoice Project Go - \$17,000
 - Negley fund (restricted to food for children) - \$10,000
 - Placer County Revenue share (restricted for hygiene) - \$2,000
 - Church of Jesus Christ of Latter-day Saints – request submitted for \$7,000
 - EFSP Phase 39 – probably less funds that prior years
- In-kind
 - Placer Food Bank - 67% of budget
 - Backdoor donations – 91% of budget
- Expenses
 - Overall, 35% (\$37,000) over budget year to date
 - on budget except for two areas
 - Food is \$12,000 over budget due to increased food distribution to 4-days per person and purchases to make up for shortfall in PFB donations
 - \$25,000 payment for Van conversion

Balance Sheet

- \$42,131 increase in current assets YTD
 - By year end, additional \$70,000 to purchase van will reduce to below beginning value of year (assuming income at budget for rest of year)
- \$67,000 increase in fixed assets

By Andy Hayes

September is Hunger Action Month

LET'S FIGHT
HUNGER
Together

HELP
US



Help YOUR Neighbor

DONATE FOOD

- Fill a grocery bag with shelf-stable food, and deliver it to:
 - **Your Neighborhood Food Drive**—Bags are distributed on Saturday Sept. 17th, and picked up on Saturday Sept. 24th
 - **Pioneer United Methodist Church**, 1338 Lincoln Way, Auburn, on Saturday Sept. 24th from **10 AM to 4 PM**
 - **Deliver the bag directly to the Auburn Interfaith Food Closet**—Open Monday-Friday, 10:00 AM to 2:00 PM
- Donate home-grown produce from your garden or orchard

DONATE TO THE VIRTUAL FOOD DRIVE

- To help us buy eggs, milk, cheese, meat and produce, donate online at www.auburnfoodcloset.org

TELL A FRIEND OR NEIGHBOR ABOUT AIFC

- We serve guests at our facility—*1788 Auburn Ravine Road*. We also deliver groceries to people who can't come to AIFC.

ITEMS MOST NEEDED

Canned Vegetables
Canned Fruit
Canned Soup
Canned Meat / Fish



Auburn Interfaith Food Closet

Location: 1788 Auburn Ravine Road, Auburn

Mailing Address: PO Box 132, Auburn, CA 95604

Website: www.auburnfoodcloset.org Telephone: (530) 885-1921