

The Food Bank of the Southern Tier
FINANCIAL REPORT – [November 2021]

% to Budget Guideline (Month 11 of 12): 91.67%

YTD Actual to Budget:	96% Total Income	LAST YTD:	94% Total Income
	90% Total Expenses		88% Total Expenses

OVERALL

- Fundraising exceeds 2020 November revenue by \$78,000
- Food supply remains healthy with ample NNY, good Donated flow, and better than "normal" TEFAP
- SIF activity continues

INCOME STATEMENT:

(Percentages Relate to Budget Projection)

Revenue Items:

Agency Food: 93%	On target. TEFAP, NNY, and Donated products are still strong.
MFP Food: 104%	Above target. MFP's are still benefitting nicely from good NNY, TEFAP, and Donated flows.
Youth Programs Food: 90%	On target. TEFAP product helps fill Backpacks
Donated Product: 89%	On target.
HPNAP General Operating: 85%	Below target. Additional funding for the transportation grant wasn't fully exhausted, and JSY is below target due to staff vacancies; both positions have now been filled. Some seasonal components here. Transportation Grant usually expended in the first half of the year, while Operations Support will mostly be spent in the second half.
Other Contracts/Programs: 91%	On target.
Fund-Raising/Donations: 110.28%	Above target. Seasonal average is 71.97%. Fundraising continues to be strong, surpassing 2020 November revenue. The total here does not include the \$163k August Bequest receipt (as per current Bequest Policy, that transaction is listed in the Non-Operating section of the Income Statement).
Other Income: 95%	Above target. Over projections for warehouse pallet and recycling income. Interest income remains steady around \$350-\$375 per month.

EXPENSE ITEMS:

Personnel: 84%	Below target. Have experienced turnover/vacancies, including JSY staff.
Agency Food: 92%	On target. TEFAP, NNY, and Donated products are still strong.
MFP Food: 105%	Above target. TEFAP is strong.
Youth Programs Food: 87%	Below target. Backpack wholesale is light as enrollment numbers are lower. School Pantries are slowly picking back up.
Other Program Food: 94%	Above target. Can be very seasonal here with Turkey Drive and Healthy Harvest expenses. A couple of one-time, grant-driven expenses are completed (DR spending and Holiday Food).
Product Acquisition Freight: 77%	Below target. TEFAP & NNY products' strong flow keeps this number in good shape. FA and Choice load subsidies also helped offset costs (ending Nov. 1).
Donated Product: 89%	On target.
Warehouse/Distribution: 94%	Above target.
General Operations: 81%	Below target. Third-quarter repairs for Physical Plant Maintenance will carry over into 2022. General Operation expenses are lower partly due to hybrid work.
Development/PR: 61%	Below target. Highly seasonal cost centers in the Development Dept. with Direct Mail and Advertising/Promo being heavy in Q4 investment.
Advocacy & Education: 22%	Below target, as expected. Seasonal / Event-driven.
Operation Support: 99%	Above target. HPNAP OS is completed.

Non-Operating ITEMS:

Strategic Allocations: %	
Personnel: 92%	On target /as expected and internally controlled. Personnel allocations are expected to end in 2022.
SIF: 47%	Below target. SIF activity is picking up, but 2021 spending will fall short of the budget amount.

Program Food Accounting Distinctions:

1. There is MFP HPNAP Shared Maintenance income but no expense (acquisition costs are reimbursable).
2. There is Backpack Wholesale expense but no income (the Food Bank pays for this program expense).
3. There is Agency Shared Maintenance income but no expense (it is donated product).
4. Inter-Affiliate Food expenses are recouped in Shared Maintenance revenue.
5. Other Program Food expenses are paid for by matching grants and fundraising.