

# South Texas Food Bank

## Statement of Financial Position

September 30, 2016

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
<b>Current Assets</b>				
Cash and cash equivalents	\$ 1,080,698	\$ 125,242	\$ -	\$ 1,205,940
Investments	1,387,602	-	-	1,387,602
Agency and grants receivable	260,790	-	-	260,790
Donated food inventory, net of salvage	905,960	1,315,641	-	2,221,601
<b>Total current assets</b>	<u>3,635,050</u>	<u>1,440,883</u>	<u>-</u>	<u>5,075,933</u>
Property and equipment, net of accumulated depreciation	517,350	-	-	517,350
<b>Total assets</b>	<u>\$ 4,152,400</u>	<u>\$ 1,440,883</u>	<u>\$ -</u>	<u>\$ 5,593,283</u>
<b>Liabilities</b>				
Accounts payable	\$ 19,624	\$ -	\$ -	\$ 19,624
Accrued expenses	51,004	-	-	51,004
Capital lease obligation	23,788	-	-	23,788
<b>Total liabilities</b>	<u>94,416</u>	<u>-</u>	<u>-</u>	<u>94,416</u>
<b>Net Assets</b>	<u>4,057,984</u>	<u>1,440,883</u>	<u>-</u>	<u>5,498,867</u>
<b>Total liabilities and net assets</b>	<u>\$ 4,152,400</u>	<u>\$ 1,440,883</u>	<u>\$ -</u>	<u>\$ 5,593,283</u>

See notes to audited financial statements.

# South Texas Food Bank

## Statement of Financial Position

September 30, 2015

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
<b>Current Assets</b>				
Cash and cash equivalents	\$ 847,220	\$ 165,845	\$ -	\$ 1,013,065
Investments	1,393,573	-	-	1,393,573
Agency and grants receivable	299,571	-	-	299,571
Donated food inventory, net of salvage	769,056	1,465,088	-	2,234,144
Other assets	1,122	-	-	1,122
<b>Total current assets</b>	<u>3,310,542</u>	<u>1,630,933</u>	<u>-</u>	<u>4,941,475</u>
Property and equipment, net of accumulated depreciation	567,880	-	-	567,880
<b>Total assets</b>	<u>\$ 3,878,422</u>	<u>\$ 1,630,933</u>	<u>\$ -</u>	<u>\$ 5,509,355</u>
<b>Liabilities</b>				
Accounts payable	\$ 5,934	\$ -	\$ -	\$ 5,934
Accrued expenses	86,559	-	-	86,559
Deferred revenue	6,215	-	-	6,215
<b>Total liabilities</b>	<u>98,708</u>	<u>-</u>	<u>-</u>	<u>98,708</u>
<b>Net Assets</b>	<u>3,779,714</u>	<u>1,630,933</u>	<u>-</u>	<u>5,410,647</u>
<b>Total liabilities and net assets</b>	<u>\$ 3,878,422</u>	<u>\$ 1,630,933</u>	<u>\$ -</u>	<u>\$ 5,509,355</u>

See notes to audited financial statements.

# South Texas Food Bank

## Statement of Activities and Changes in Net Assets

Year Ended September 30, 2016

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
<b>Revenue, gains and other support:</b>				
Federal grants:				
USDA/CSFP commodities	\$ -	\$ 2,897,617	\$ -	\$ 2,897,617
USDA/TEFAP commodities	-	4,254,180	-	\$ 4,254,180
TDA/CSFP (administrative costs)	568,879	-	-	568,879
SNAP	258,269	-	-	258,269
TDA - TEXCAP (administrative costs)	117,969	-	-	117,969
FEMA	28,511	-	-	28,511
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Total federal grants and revenue	973,628	7,151,798	-	8,125,425
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Value of donated food inventory	10,025,420	-	-	10,025,420
Service fees	608,698	-	-	608,698
Private and state grants	208,181	251,524	-	459,705
Donations	114,359	-	-	114,359
Special events, net of expenses of \$84,689	80,586	-	-	80,586
Miscellaneous income	13,754	-	-	13,754
Dividend and interest income	7,756	-	-	7,756
Net assets released from restrictions	7,593,372	(7,593,372)	-	-
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Total revenue, gains, and other support	19,625,754	(190,050)	-	19,435,703
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<b>Expenses</b>				
Program	18,877,433	-	-	18,877,433
Supporting services:				
Administrative	392,711	-	-	392,711
Fundraising	77,339	-	-	77,339
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Total expenses	19,347,483	-	-	19,347,483
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Increase in net assets	278,271	(190,050)	-	88,220
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<b>Net assets at the beginning of year</b>	3,779,714	1,630,933	-	5,410,647
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<b>Net assets at the ending of year</b>	\$ 4,057,985	\$ 1,440,883	\$ -	\$ 5,498,867
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See notes to audited financial statements.

# South Texas Food Bank

## Statement of Activities and Changes in Net Assets

Year Ended September 30, 2015

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
<b>Revenue, gains and other support:</b>				
Federal grants:				
USDA/CSFP commodities	\$ -	\$ 4,083,364	\$ -	\$ 4,083,364
USDA/TEFAP commodities	-	3,013,384	-	3,013,384
TDA/CSFP (administrative costs)	525,423	-	-	525,423
SNAP	176,938	-	-	176,938
TDA - TEXCAP (administrative costs)	105,076	-	-	105,076
FEMA	28,511	-	-	28,511
Total federal grants and revenue	835,948	7,096,748	-	7,932,696
Value of donated food inventory	8,248,207	-	-	8,248,207
Service fees	532,175	-	-	532,175
Private and state grants	208,162	180,000	-	388,162
Special events, net of expenses of \$225,279	161,345	-	-	161,345
Donations	123,357	-	-	123,357
Dividend and interest income	7,214	-	-	7,214
Miscellaneous income	6,827	-	-	6,827
Net assets released from restrictions	7,141,726	(7,141,726)	-	-
Total revenue, gains, and other support	17,264,961	135,022	-	17,399,983
<b>Expenses</b>				
Program	17,702,764	-	-	17,702,764
Supporting services:				
Administrative	247,823	-	-	247,823
Fundraising	57,616	-	-	57,616
Total expenses	18,008,203	-	-	18,008,203
Decrease in net assets	(743,242)	135,022	-	(608,220)
<b>Net assets at the beginning of year</b>	4,522,956	1,495,911	-	6,018,867
<b>Net assets at the ending of year</b>	\$ 3,779,714	\$ 1,630,933	\$ -	\$ 5,410,647

See notes to audited financial statements.

# South Texas Food Bank

## Statements of Cash Flows

Years Ended September 30, 2016 and 2015

	<u>2016</u>	<u>2015</u>
<b>Cash Flows From Operating Activities</b>		
Change in net assets	\$ 88,220	\$ (608,220)
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	81,962	130,136
Decrease in:		
Agency and grants receivable	38,781	84,509
Inventories	12,543	514,729
Other assets	1,122	38,692
Increase/(Decrease) in:		
Accounts payable	13,690	(37,807)
Accrued expenses	(35,555)	31,065
Deferred revenue	(6,215)	2,813
Capital lease obligation	23,788	-
	<u>218,336</u>	<u>155,917</u>
<b>Cash Flows From Investing Activities</b>		
Purchase of investments	-	(87,569)
Proceeds from sale of investments	5,971	-
Purchase of property and equipment	(31,432)	-
	<u>(25,461)</u>	<u>(87,569)</u>
Net cash used in investing activities		
	<u>(25,461)</u>	<u>(87,569)</u>
Net increase/(decrease) in cash and cash equivalents	192,875	68,348
Cash and cash equivalents at beginning of year	<u>1,013,065</u>	<u>944,717</u>
Cash and cash equivalents at end of year	<u>\$ 1,205,940</u>	<u>\$ 1,013,065</u>

See notes to audited financial statements.