

**LANCASTER COUNTY
FOOD HUB**

Financial Statements

December 31, 2021 and 2020

Lancaster County Food Hub

Statements of Assets, Liabilities, and Net Assets - Modified Cash Basis

	December 31,	
	<u>2021</u>	<u>2020</u>
ASSETS		
CURRENT ASSETS		
Cash and Cash Equivalents	\$ 1,066,072	\$ 948,910
Restricted Cash and Cash Equivalents	28,153	47,665
TOTAL CURRENT ASSETS	<u>1,094,225</u>	<u>996,575</u>
PROPERTY AND EQUIPMENT		
Land	129,600	129,600
Buildings and Improvements	1,993,244	1,993,244
Equipment	81,829	64,834
Vehicles	254,485	76,340
Deposits on Vehicles	---	178,145
TOTAL PROPERTY AND EQUIPMENT	<u>2,459,158</u>	<u>2,442,163</u>
Less: Accumulated Depreciation	486,624	398,389
NET PROPERTY AND EQUIPMENT	<u>1,972,534</u>	<u>2,043,774</u>
OTHER ASSETS		
Beneficial Interest in Assets Held by Lancaster County Community Foundation	15,828	13,987
Board Designated Investments	1,779,160	1,255,524
TOTAL OTHER ASSETS	<u>1,794,988</u>	<u>1,269,511</u>
TOTAL ASSETS	<u>\$ 4,861,747</u>	<u>\$ 4,309,860</u>
LIABILITIES AND NET ASSETS		
OTHER LIABILITIES		
Payroll Liabilities	\$ 9,600	\$ --
TOTAL LIABILITIES	<u>9,600</u>	<u>--</u>
NET ASSETS		
Without Donor Restrictions:		
Board Designated	1,779,160	1,555,524
Undesignated	3,021,446	2,668,782
TOTAL NET ASSETS WITHOUT DONOR RESTRICTIONS	<u>4,800,606</u>	<u>4,224,306</u>
WITH DONOR RESTRICTIONS	<u>51,541</u>	<u>85,554</u>
TOTAL NET ASSETS	<u>4,852,147</u>	<u>4,309,860</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 4,861,747</u>	<u>\$ 4,309,860</u>

See independent auditors' report and notes to the financial statements.



Lancaster County Food Hub

Statements of Revenue and Gains, Expenses, and Change in Net Assets - Modified Cash Basis

Years Ended December 31, 2021 and 2020

	2021		
	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
REVENUE AND GAINS			
Church Support	\$ 180,100	\$ ---	\$ 180,100
Public Support	1,148,917	35,713	1,184,630
Special Events	1,133	---	1,133
Vehicle Sales	5,430	---	5,430
Investment Income, Net	199,013	1,841	200,854
Other Income	1,776	---	1,776
Gain on Disposal of Vehicles	---	---	---
Net Assets Transferred from With Donor Restrictions to Without Donor Restrictions	---	---	---
Net Assets Released from Restrictions	71,567	(71,567)	---
TOTAL REVENUE AND GAINS	<u>1,607,936</u>	<u>(34,013)</u>	<u>1,573,923</u>
FUNCTIONAL EXPENSES			
Program Services	878,312	---	878,312
Management and General	95,508	---	95,508
Fundraising	57,816	---	57,816
TOTAL FUNCTIONAL EXPENSES	<u>1,031,636</u>	<u>---</u>	<u>1,031,636</u>
CHANGE IN NET ASSETS	<u>576,300</u>	<u>(34,013)</u>	<u>542,287</u>
NET ASSETS - BEGINNING	<u>4,224,306</u>	<u>85,554</u>	<u>4,309,860</u>
NET ASSETS - ENDING	<u>\$ 4,800,606</u>	<u>\$ 51,541</u>	<u>\$ 4,852,147</u>



2020

<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
\$ 184,373	\$ ---	\$ 184,373
1,439,012	58,848	1,497,860
21,606	---	21,606
7,800	---	7,800
141,030	902	141,932
41,580	---	41,580
28,425	---	28,425
---	---	---
33,606	(33,606)	---
<u>1,897,432</u>	<u>26,144</u>	<u>1,923,576</u>
660,265	---	660,265
103,196	---	103,196
64,880	---	64,880
<u>828,341</u>	<u>---</u>	<u>828,341</u>
1,069,091	26,144	1,095,235
<u>3,155,215</u>	<u>59,410</u>	<u>3,214,625</u>
<u>\$ 4,224,306</u>	<u>\$ 85,554</u>	<u>\$ 4,309,860</u>



Lancaster County Food Hub

Statements of Functional Expenses - Modified Cash Basis

Years Ended December 31, 2021 and 2020

	2021			Total
	Program Services	Management and General	Fundraising	
Wages	\$ 380,242	\$ 51,804	\$ 42,697	\$ 474,743
Payroll Taxes	33,135	2,070	1,706	36,911
Benefits	31,698	4,231	3,487	39,416
Service Ministry Programs	215,448	—	—	215,448
Depreciation	79,412	8,824	—	88,236
Property	61,345	5,323	—	66,668
Insurance	33,450	3,717	—	37,167
Office Expense	2,777	607	9,926	13,310
Computer	11,966	1,329	—	13,295
Professional Fees	28,839	17,603	—	46,442
Total	\$ 878,312	\$ 95,508	\$ 57,816	\$ 1,031,636



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2020

Program Services	Management and General	Fundraising	Total
\$ 280,898	\$ 55,749	\$ 46,014	\$ 382,661
28,098	5,577	4,603	38,278
26,512	5,262	4,343	36,117
132,039	—	—	132,039
60,219	6,691	—	66,910
62,821	6,611	—	69,432
35,073	3,897	—	38,970
2,825	677	9,920	13,422
12,966	1,441	—	14,407
18,814	17,291	—	36,105
<u>\$ 660,265</u>	<u>\$ 103,196</u>	<u>\$ 64,880</u>	<u>\$ 828,341</u>



Lancaster County Food Hub

Statements of Cash Flows - Modified Cash Basis

	Years Ended December 31,	
	<u>2021</u>	<u>2020</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in Net Assets	\$ 542,287	\$ 1,095,235
Adjustments to Reconcile Change in Net Assets to Cash, Cash Equivalents, and Restricted Cash Provided by Operating Activities:		
Depreciation	88,236	66,910
Gain on Disposal of Vehicles	---	(28,425)
Realized and Unrealized Gains on Investments	(188,574)	(129,404)
Change in Assets and Liabilities:		
Other Liabilities	9,600	---
	<u>451,549</u>	<u>1,004,316</u>
NET CASH, CASH EQUIVALENTS, AND RESTRICTED CASH PROVIDED BY OPERATING ACTIVITIES		
CASH FLOWS FROM INVESTMENT ACTIVITIES		
Proceeds from Disposal of Vehicles	---	33,278
Purchase of Property and Equipment	(16,996)	(232,857)
Purchases of Investments	(376,020)	(919,835)
Proceeds from Sales of Investments	39,117	14,703
	<u>(353,899)</u>	<u>(1,104,711)</u>
NET CASH, CASH EQUIVALENTS, AND RESTRICTED CASH USED IN INVESTMENT ACTIVITIES		
CASH FLOWS FROM FINANCING ACTIVITIES		
	<u>---</u>	<u>---</u>
NET INCREASE (DECREASE) IN CASH, CASH EQUIVALENTS, AND RESTRICTED CASH		
	97,650	(100,395)
CASH, CASH EQUIVALENTS, AND RESTRICTED CASH - BEGINNING		
	<u>996,575</u>	<u>1,096,970</u>
CASH, CASH EQUIVALENTS, AND RESTRICTED CASH - ENDING		
	<u><u>\$ 1,094,225</u></u>	<u><u>\$ 996,575</u></u>

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