



2021 Financial Highlights

Prepared by:

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Those Charged with Governance and Management Responsibilities

Those Charged with Governance (Board Members)

Those charged with governance are responsible for:

- Overseeing the financial reporting process
- Setting a positive tone at the top
- Discussing significant accounting and internal control matters with management
- Informing the auditors about fraud or suspected fraud, including its views about fraud risks
- Informing the auditors about other matters that are relevant to the audit

Management

Management is responsible for:

- Preparing and fairly presenting the financial statements in conformity with US GAAP
- Designing, implementing, evaluating, and maintaining effective internal control over financial reporting
- Communicating significant accounting and internal control matters to those charged with governance
- Providing the auditors with unrestricted access to all information relevant to the audit
- Informing the auditors about fraud, illegal acts, significant deficiencies, and material weaknesses
- Adjusting the financial statements to correct material misstatements
- Informing the auditors of subsequent events
- Provide the auditors with certain written representations

Report of Independent Certified Public Accountants

**Auditor's Report - Financial Statements
Unmodified Opinion**

**Report on Compliance for Each Major Federal Program -
\$5,574,765 in Federal Awards
Unmodified Opinion with No Compliance Findings**

**Program tested as Major - U.S. Department of Agriculture
*Emergency Food Assistance Program (Food Commodities + Administrative)***

**Report on Internal Control Over Financial Reporting - No Findings
Report on Internal Control Over Compliance - No Findings**

Statements of Financial Position September 30, 2021 and 2020

	2021	2020
<u>ASSETS</u>		
Current Assets		
Cash and cash equivalents	\$ 22,074	\$ 189,110
Grants receivable	648,454	644,230
Unconditional promises to give - current	6,500	17,175
Prepaid expenses	147,499	92,913
Total current assets	824,527	943,428
Property and equipment, net	4,180,360	4,314,577
Other Assets		
Externally controlled endowment	466,288	415,542
Beneficial interest in assets held by a third-party	302,204	239,287
Investments	605,796	530,490
Unconditional promises to give, net	15,000	-
Other assets	6,818	6,818
Total Assets	\$ 6,400,993	\$ 6,450,142
<u>LIABILITIES AND NET ASSETS</u>		
Current Liabilities		
Accounts payable	\$ 117,434	\$ 92,267
Accrued personnel costs	103,283	113,424
Other accrued expenses	1,523	106
Current portion of notes payable	10,439	9,847
Total current liabilities	232,679	215,644
PPP Loan	-	382,200
Notes Payable, Net	100,001	110,461
Total Liabilities	332,680	708,305
Net Assets		
Without donor restrictions	4,846,444	4,658,447
With donor restrictions	1,221,869	1,083,390
Total net assets	6,068,313	5,741,837
Total Liabilities and Net Assets	\$ 6,400,993	\$ 6,450,142

Statements of Activities Years Ended September 30, 2021 and 2020

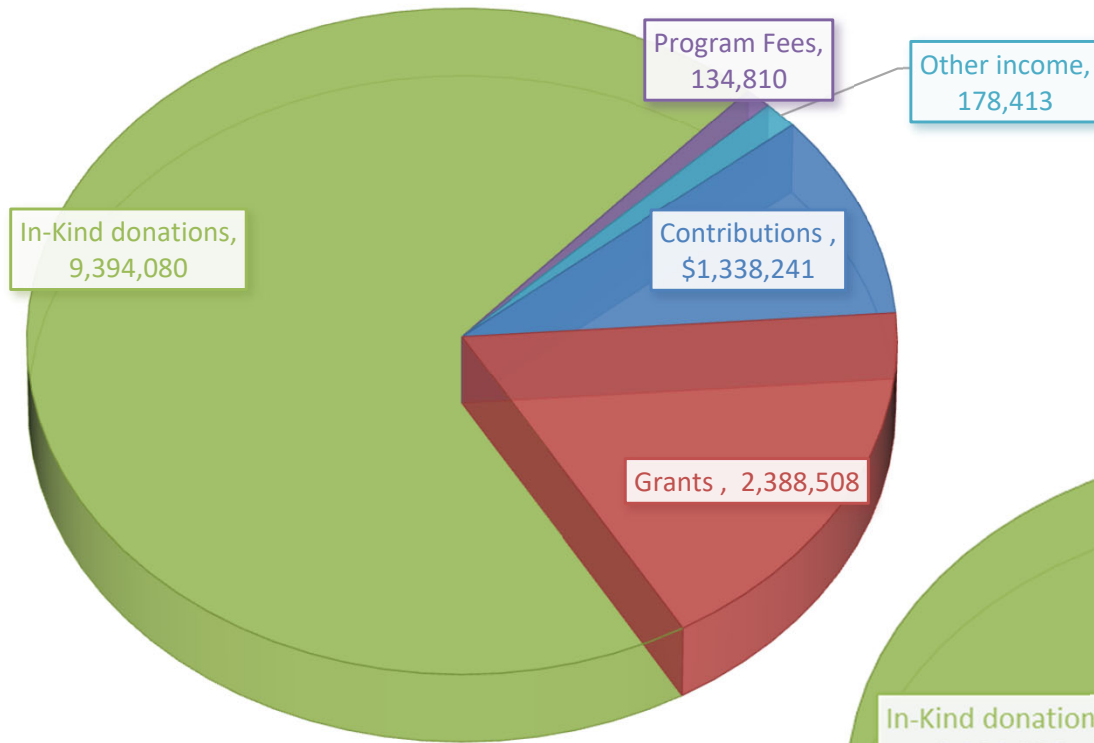
	Without Donor Restrictions	With Donor Restrictions	Total	
			2021	2020
Public Support and Revenue				
Contributions	\$ 1,254,291	\$ 83,950	\$ 1,338,241	\$ 1,524,300
Federal grants	1,495,206	-	1,495,206	906,947
State and local grants	893,302	-	893,302	1,269,229
In-kind contributions				
Donated food - Feeding Tampa Bay	4,165,625	-	4,165,625	2,958,963
Donated food - other	5,228,455	-	5,228,455	5,242,023
Program fees	134,810	-	134,810	107,693
Change in beneficial interest in assets held by a third-party	-	62,916	62,916	11,211
Change in value of externally controlled endowments	-	50,746	50,746	24,213
Investment income, net	22,583	16,801	39,384	33,263
Other	25,367	-	25,367	38,078
Net assets released from restrictions	75,934	(75,934)	-	-
Total public support and revenue	13,295,573	138,479	13,434,052	12,115,920
Expenses				
Program services:				
Food Bank	10,245,038	-	10,245,038	8,929,810
Housing	722,727	-	722,727	801,910
Haven	1,392,975	-	1,392,975	1,269,013
Total program services	12,360,740	-	12,360,740	11,000,733
Supporting services:				
General and administrative	973,657	-	973,657	1,041,286
Fundraising	132,445	-	132,445	140,313
Total supporting services	1,106,102	-	1,106,102	1,181,599
Total Expenses	13,466,842	-	13,466,842	12,182,332
Change in Net Assets Before Other Changes	(171,269)	138,479	(32,790)	(66,412)
Other Changes - (Expense) Revenue				
Interest expense	(3,294)	-	(3,294)	(6,024)
Other	(44)	-	(44)	-
Gain on forgiveness of note payable - PPP	382,200	-	382,200	-
(Loss) Gain on sale of property and equipment	(19,596)	-	(19,596)	1,500
Total other changes	359,266	-	359,266	(4,524)
Change in Net Assets	187,997	138,479	326,476	(70,936)
Net Assets at Beginning of Year	4,658,447	1,083,390	5,741,837	5,812,773
Net Assets at End of Year	\$ 4,846,444	\$ 1,221,869	\$ 6,068,313	\$ 5,741,837

Statements of Cash Flows Years Ended September 30, 2021 and 2020

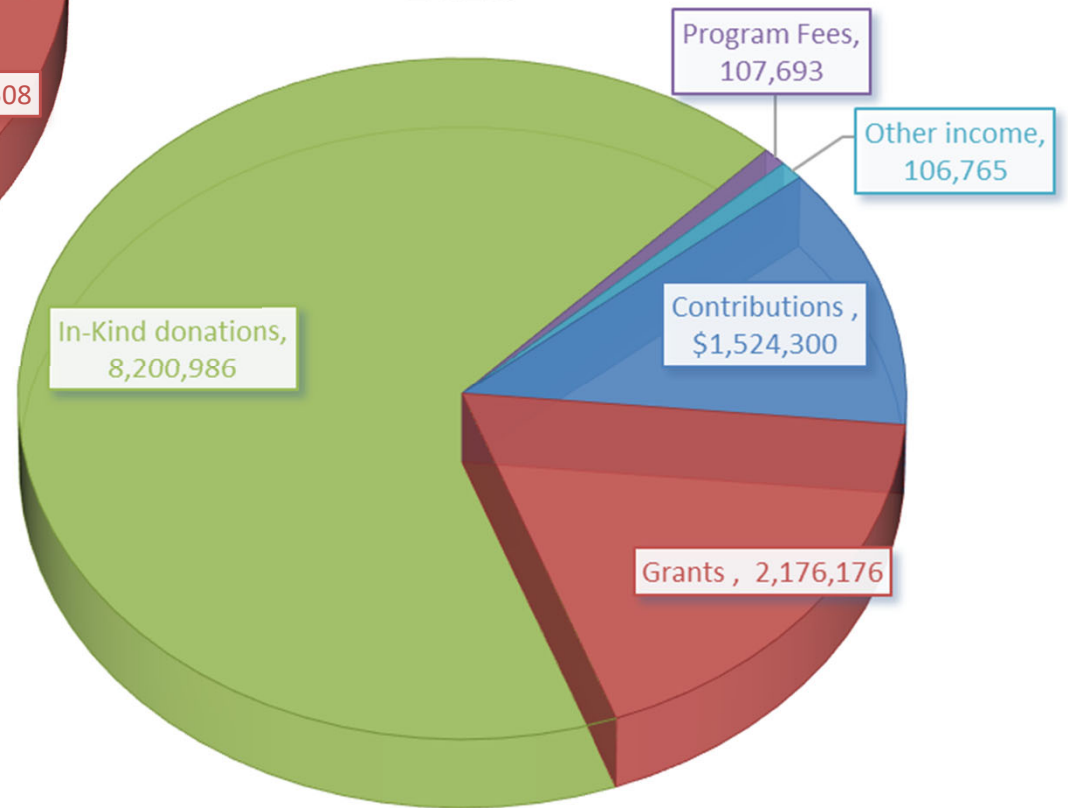
	2021	2020
Cash Flows from Operating Activities:		
Change in net assets	\$ 326,476	\$ (70,936)
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Depreciation	296,744	304,855
Gain (Loss) on disposal of fixed assets	19,596	(1,500)
Realized and unrealized gain on investments, net of fees	(43,179)	(31,815)
Appreciation in beneficial interest in assets held by a third-party, net of fees	(62,916)	(12,211)
Appreciation in externally controlled endowment	(50,746)	(24,213)
Gain on forgiveness of note payable - PPP	(382,200)	-
Decrease (Increase) in:		
Grants receivable	(4,224)	(203,719)
Unconditional promises to give, net	(4,325)	65,184
Other receivable	-	5,921
Prepaid expenses	(54,586)	(76,561)
Other assets	(52)	500
Increase (Decrease) in:		
Accounts payable	25,167	52,433
Accrued personnel costs	(10,141)	(28,419)
Other accrued expenses	1,417	(2,150)
Net cash provided by (used in) operating activities	57,082	(22,631)
Cash Flows from Investing Activities:		
Purchases of property and equipment	(182,123)	(32,748)
Proceeds from the sale of property and equipment	-	1,500
Proceeds from beneficial interest in assets held by a third-party	-	6,248
Purchases of investments	(239,896)	(652,721)
Proceeds from sale of investments	207,769	433,842
Net cash used in investing activities	(214,250)	(243,879)
Cash Flows from Financing Activities:		
Payments on note payable	(9,868)	(10,392)
Proceeds from PPP loan	-	382,200
Net cash (used in) provided by financing activities	(9,868)	371,808
Net (Decrease) Increase in Cash and Cash Equivalents	(167,036)	105,298
Cash and Cash Equivalents at Beginning of Year	189,110	83,812
Cash and Cash Equivalents at End of Year	\$ 22,074	\$ 189,110

Revenues

2021

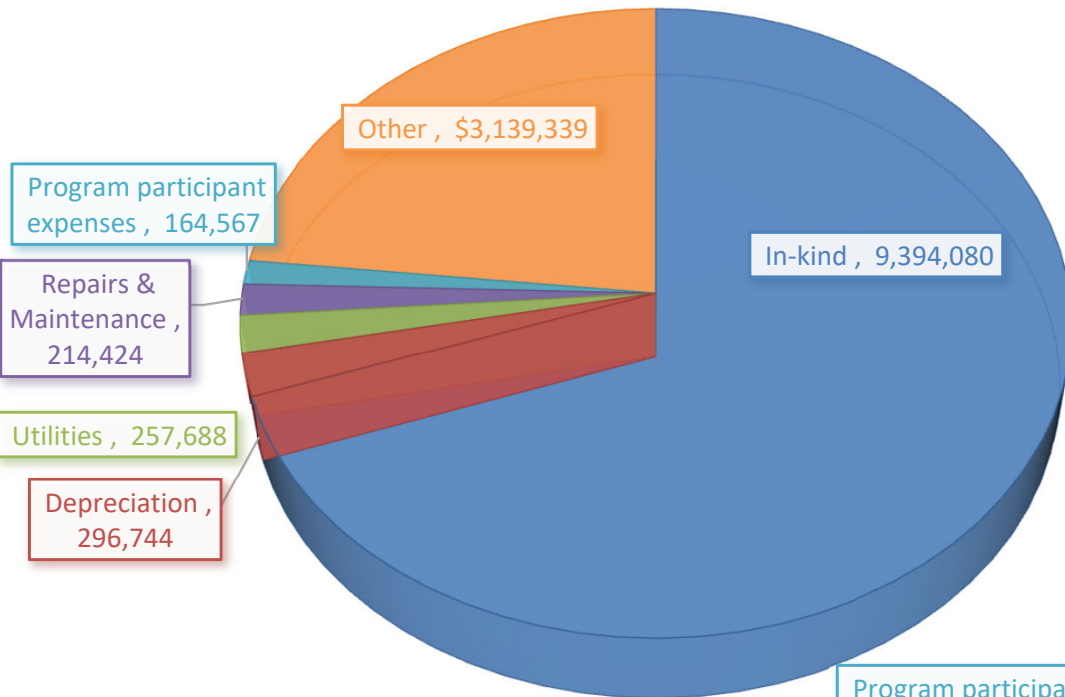


2020

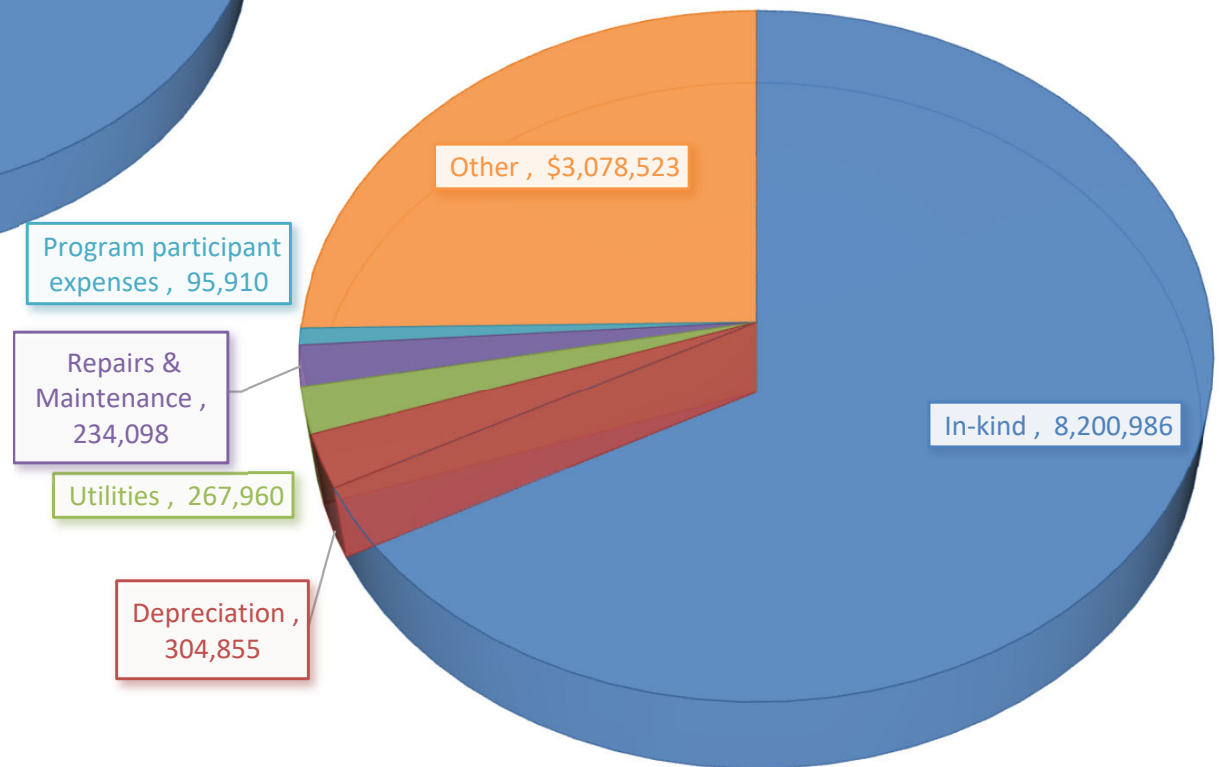


Functional Expenses

2021



2020



Communications Related to the Audit:

Areas of Audit Focus

- Revenues and receivables
- Federal Programs compliance testing
- Management override of controls

Significant Estimates and Judgements

- Management's estimate of the allocation of expenses by function is based on actual expenditures by program. Expenses are recorded by function at the time they are recorded in the general ledger.

Other Required Communications

- No disagreements with management during the course of the audit
- We are not aware of consultations with other accountants regarding auditing or accounting matters during the year
- There were no significant matters discussed with management outside of the normal course of our professional relationship in which our responses were a condition to our retention
- We have requested certain representations from management that are included in the management representation letter
- All audit adjustments posted

Thank You



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