

2017 Annual Report



Vermont Foodbank
www.vtfoodbank.org

CONDENSED STATEMENT OF ACTIVITIES FY17

REVENUE

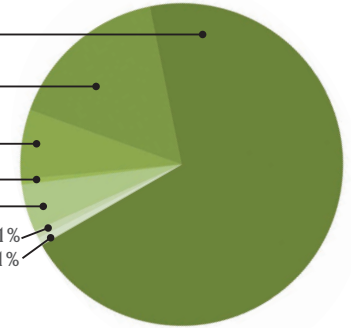
Contributions:	
Food	\$ 17,541,407
Financial	\$ 4,098,100
Grants	\$ 1,747,528
In-kind	\$ 138,376
Sales of purchased food	\$ 1,190,870
Delivery income and membership fees	\$ 199,415
Other income/net gain on investments	\$ 196,298
TOTAL REVENUE	\$ 25,111,994

EXPENSES

Program Services:	
Food distribution	\$ 22,802,793
Management and general	\$ 675,451
Fundraising expenses	\$ 1,460,510
TOTAL EXPENSES	\$ 24,938,754
Change in net assets,	\$ 173,240
NET ASSETS, beginning of year	\$ 8,580,927
NET ASSETS, end of year	\$ 8,754,167

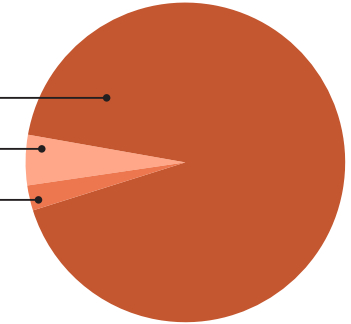
REVENUE

Food	70%
Financial contributions	16%
Grants	7%
In-kind contributions	<1%
Sales of purchased food	5%
Delivery income and membership fees	<1%
Other income/net gain on investments	<1%



EXPENSES

Program	91%
Management & General	3%
Fundraising	6%



CONDENSED STATEMENT OF FINANCIAL POSITION FY17

ASSETS

Cash and marketable securities	\$ 3,735,123
Receivables	\$ 287,218
Prepaid expenses	\$ 162,462
Inventory	\$ 2,621,494
Property and equipment, net	\$ 2,353,721
TOTAL ASSETS	\$ 9,160,018

LIABILITIES

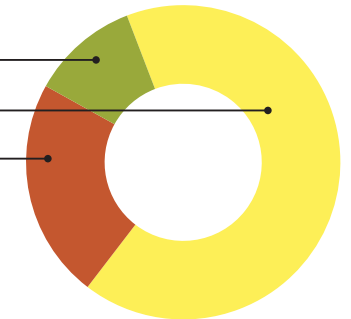
Accounts payable	\$ 229,280
Accrued expenses	\$ 133,337
Notes payable	\$ 43,234
TOTAL LIABILITIES	\$ 405,851

NET ASSETS

Unrestricted - undesignated	\$ 5,005,784
Unrestricted - property and equipment	\$ 2,353,721
Unrestricted - board designated	\$ 300,000
TOTAL UNRESTRICTED NET ASSETS	\$ 7,659,505
Temporarily restricted	\$ 1,094,662
TOTAL NET ASSETS	\$ 8,754,167
TOTAL LIABILITIES AND NET ASSETS	\$ 9,160,018

FOOD SOURCES

Food Purchase	12%
Donated Product	64%
Federal Assistance Programs	24%



FOOD SOURCES IN POUNDS

Donated Product	7,538,631
Federal Assistance Programs	2,793,129
Food Purchase	1,399,305
TOTAL	11,731,065

FOODBANK BOARD OF DIRECTORS

Doug Lantagne, Chair
Susan Bassett
Samara Bushey
Mitzi Johnson
Beth Rusnock
Liz Ruffa
Hillary Orsini
Jan Scites
Martha Trombley Oakes
Joe Zuaro



We Use Your Support Wisely
Vermont Foodbank has been rated a "Four-Star Charity" for transparency and efficiency by watchdog Charity Navigator, charitynavigator.org.