

2022 Annual Report

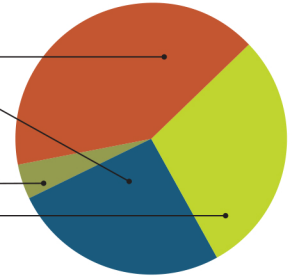
CONDENSED STATEMENT OF ACTIVITIES FY22

REVENUE

Food contributions	\$ 15,897,349
Financial contributions	\$ 11,141,430
Grants	\$ 9,784,287
In-kind contributions	\$ 49,984
Other income/net gain on investments/ loss-disposal of assets	\$ (1,424,452)
TOTAL REVENUE	\$ 35,448,598

REVENUE

Food contributions 45%
Grants 28%
In-kind contributions <1%
Other income/net gain on investments/ loss-disposal of assets <-4%
Financial contributions 32%

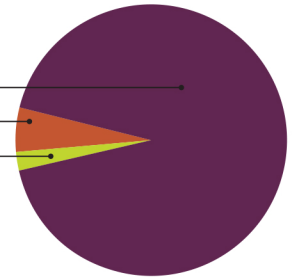


EXPENSES

Food distribution	\$ 31,207,367
Management and general	\$ 1,603,258
Fundraising expenses	\$ 2,355,272
TOTAL EXPENSES	\$ 35,165,897
Change in net assets	\$ 282,701
NET ASSETS beginning of year	\$ 35,612,554
NET ASSETS end of year	\$ 35,895,255

EXPENSES

Food distribution 89%
Fundraising expenses 7%
Management and general 4%



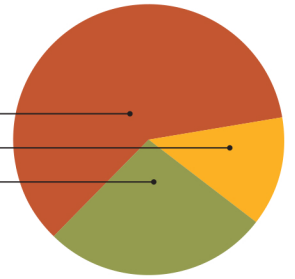
CONDENSED STATEMENT OF FINANCIAL POSITION FY22

ASSETS

Cash and marketable securities	\$ 21,165,172
Receivables	\$ 6,762,492
Prepaid expenses	\$ 88,077
Inventory	\$ 1,676,175
Property and equipment, net	\$ 7,624,683
TOTAL ASSETS	\$ 37,316,599

FOOD SOURCES

Donated product 60%
Federal assistance programs 13%
Food purchase 27%



LIABILITIES

Accounts payable	\$ 1,064,745
Accrued expenses	\$ 356,599
TOTAL LIABILITIES	\$ 1,421,344

FOOD SOURCES IN POUNDS

Donated product	7,515,535
Federal assistance programs	1,669,106
Food purchase	3,294,370
TOTAL	12,479,011

NET ASSETS

Without Donor Restrictions

Undesignated	\$ 14,341,406
Property and equipment	\$ 7,624,683
Board designated	\$ 10,300,000
TOTAL NET ASSETS WITHOUT DONOR RESTRICTIONS	\$ 32,266,089
With donor restrictions	\$ 3,629,166
TOTAL NET ASSETS	\$ 35,895,255
TOTAL LIABILITIES AND NET ASSETS	\$ 37,316,599

2022 FOODBANK BOARD OF DIRECTORS

Penrose Jackson, Chair	Bruce Nash
Samara Bushey	Liz Ruffa
Amy Marie Davenport	Jeff Tieman
Mike Hourigan	Martha Trombley Oakes
Mitzi Johnson	

The mission of the Vermont Foodbank is to **gather and share quality food and nurture partnerships so that no one in Vermont will go hungry.**