



*St. Louis Area Foodbank*

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# FISCAL YEAR 2022 AUDIT

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## INDEPENDENT AUDITOR'S REPORT

Board of Directors  
St. Louis Area Food Bank, Inc.  
Bridgeton, Missouri

### Opinion

We have audited the accompanying financial statements of St. Louis Area Food Bank, Inc. (the "Organization"), which comprise the statement of financial position as of June 30, 2022, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of St. Louis Area Food Bank, Inc. as of June 30, 2022, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### Basis of Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of St. Louis Area Food Bank, Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about St. Louis Area Food Bank, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

## Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of St. Louis Area Food Bank, Inc.'s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about St. Louis Area Food Bank, Inc.'s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

## Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information on pages 42 - 51 is presented for purposes of additional analysis and is not a required part of the financial statements. Additionally, the accompanying schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

## Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 28, 2022, on our consideration of the Organization's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Organization's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Organization's internal control over financial reporting and compliance.

## Prior Period Financial Statements

The financial statements of St. Louis Area Food Bank, Inc. as of June 30, 2021, were audited by other auditors whose report dated December 20, 2021, expressed an unmodified opinion on those statements.



Armanino<sup>LLP</sup>  
St. Louis, Missouri

November 28, 2022

St. Louis Area Food Bank, Inc.  
Statements of Financial Position  
June 30, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Current assets		
Cash and cash equivalents	\$ 5,908,641	\$ 13,038,505
Accounts receivable, net	128,909	56,879
Grants receivable	725,888	1,097,939
Unconditional promises to give	232,345	225,654
Inventory	5,877,348	8,644,668
Prepaid expenses and other current assets	159,711	156,466
Investments - operating	14,715	3,284
Total current assets	<u>13,047,557</u>	<u>23,223,395</u>
Property and equipment, net	<u>11,049,494</u>	<u>11,052,588</u>
Other assets		
Investments - board designated	13,678,023	9,904,864
Investments - endowment	4,243,114	2,809,048
Total other assets	<u>17,921,137</u>	<u>12,713,912</u>
Total assets	<u>\$ 42,018,188</u>	<u>\$ 46,989,895</u>
LIABILITIES AND NET ASSETS		
Current liabilities		
Current maturities of capital lease obligations	\$ 215,274	\$ 251,136
Accounts payable	1,150,478	585,419
Accrued expenses	609,531	748,845
Deferred revenue	-	1,400
Total current liabilities	<u>1,975,283</u>	<u>1,586,800</u>
Long-term capital lease obligations	<u>787,124</u>	<u>1,001,512</u>
Total liabilities	<u>2,762,407</u>	<u>2,588,312</u>
Net assets		
Without donor restrictions		
Board designated endowment	4,233,109	2,809,048
Board designated reserves	13,678,023	9,904,864
Invested in property and equipment, net of debt	10,047,096	9,799,940
Undesignated, available for operations	10,608,878	21,052,077
Total without donor restrictions	<u>38,567,106</u>	<u>43,565,929</u>
With donor restrictions	<u>688,675</u>	<u>835,654</u>
Total net assets	<u>39,255,781</u>	<u>44,401,583</u>
Total liabilities and net assets	<u>\$ 42,018,188</u>	<u>\$ 46,989,895</u>

The accompanying notes are an integral part of these financial statements.

St. Louis Area Food Bank, Inc.  
Statement of Activities  
For the Year Ended June 30, 2022

	Without Donor Restrictions	With Donor Restrictions	Total
Support, revenue, and gains (losses)			
Program fees	\$ 361,112	\$ -	\$ 361,112
Contributions	12,183,206	492,960	12,676,166
Government grants	6,122,364	-	6,122,364
Investment income, net	(2,917,091)	-	(2,917,091)
Other revenue	67,624	-	67,624
Consumable product donations/receipts	94,109,061	-	94,109,061
Net assets released from restriction	639,939	(639,939)	-
Total support, revenue, and gains (losses)	<u>110,566,215</u>	<u>(146,979)</u>	<u>110,419,236</u>
Functional expenses			
Program services	<u>112,231,036</u>	<u>-</u>	<u>112,231,036</u>
Support services			
Management and general	1,866,673	-	1,866,673
Fundraising	<u>1,467,329</u>	<u>-</u>	<u>1,467,329</u>
Total support services	<u>3,334,002</u>	<u>-</u>	<u>3,334,002</u>
Total functional expenses	<u>115,565,038</u>	<u>-</u>	<u>115,565,038</u>
Change in net assets	(4,998,823)	(146,979)	(5,145,802)
Net assets, beginning of year	<u>43,565,929</u>	<u>835,654</u>	<u>44,401,583</u>
Net assets, end of year	<u>\$ 38,567,106</u>	<u>\$ 688,675</u>	<u>\$ 39,255,781</u>

The accompanying notes are an integral part of these financial statements.

St. Louis Area Food Bank, Inc.  
Statement of Activities  
For the Year Ended June 30, 2021

	Without Donor Restrictions	With Donor Restrictions	Total
Support, revenue, and gains (losses)			
Program fees	\$ 154,181	\$ -	\$ 154,181
Contributions	15,463,084	1,382,282	16,845,366
Government grants	9,466,330	-	9,466,330
Investment income, net	1,988,698	-	1,988,698
Other revenue	51,993	-	51,993
Consumable product donations/receipts	108,890,231	-	108,890,231
Net assets released from restriction	<u>1,013,598</u>	<u>(1,013,598)</u>	<u>-</u>
Total support, revenue, and gains (losses)	<u>137,028,115</u>	<u>368,684</u>	<u>137,396,799</u>
Functional expenses			
Program services	<u>124,737,065</u>	<u>-</u>	<u>124,737,065</u>
Support services			
Management and general	1,628,750	-	1,628,750
Fundraising	<u>1,577,754</u>	<u>-</u>	<u>1,577,754</u>
Total support services	<u>3,206,504</u>	<u>-</u>	<u>3,206,504</u>
Total functional expenses	<u>127,943,569</u>	<u>-</u>	<u>127,943,569</u>
Change in net assets	9,084,546	368,684	9,453,230
Net assets, beginning of year	<u>34,481,383</u>	<u>466,970</u>	<u>34,948,353</u>
Net assets, end of year	<u>\$ 43,565,929</u>	<u>\$ 835,654</u>	<u>\$ 44,401,583</u>

The accompanying notes are an integral part of these financial statements.



St. Louis Area Food Bank, Inc.  
Statement of Functional Expenses  
For the Year Ended June 30, 2022

	<u>Program Services</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total</u>
Expenses				
Salaries and related items	\$ 4,377,867	\$ 1,291,731	\$ 544,872	\$ 6,214,470
Professional fees	49,704	125,584	28,665	203,953
Supplies	326,937	30,544	6,576	364,057
Telephone	70,700	12,378	7,188	90,266
Postage and shipping	17,072	4,026	5,694	26,792
Occupancy	410,625	184,188	12,089	606,902
Rental and maintenance	363,863	53,569	68,688	486,120
Printing and publications	41,998	2,555	677,980	722,533
Meetings and travel	15,335	23,166	11,844	50,345
Food and product distribution	104,403,432	-	-	104,403,432
Fleet management	630,515	2,149	41	632,705
Grants to agencies	249,597	-	-	249,597
Miscellaneous	6,671	59,385	65,518	131,574
Insurance	146,114	32,106	12,637	190,857
Dues	<u>122,669</u>	<u>13,677</u>	<u>3,421</u>	<u>139,767</u>
Total expenses before depreciation and amortization	<u>111,233,099</u>	<u>1,835,058</u>	<u>1,445,213</u>	<u>114,513,370</u>
Depreciation and amortization	<u>997,937</u>	<u>31,615</u>	<u>22,116</u>	<u>1,051,668</u>
	<u><u>\$ 112,231,036</u></u>	<u><u>\$ 1,866,673</u></u>	<u><u>\$ 1,467,329</u></u>	<u><u>\$ 115,565,038</u></u>
Percentage of total	<u><u>97.1 %</u></u>	<u><u>1.6 %</u></u>	<u><u>1.3 %</u></u>	<u><u>100.0 %</u></u>

The accompanying notes are an integral part of these financial statements.

St. Louis Area Food Bank, Inc.  
Statement of Functional Expenses  
For the Year Ended June 30, 2021

	<u>Program Services</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total</u>
Expenses				
Salaries and related items	\$ 4,488,051	\$ 1,003,125	\$ 700,384	\$ 6,191,560
Professional fees	58,231	153,110	14,448	225,789
Supplies	231,488	7,455	4,432	243,375
Telephone	51,591	8,279	5,505	65,375
Postage and shipping	24,727	5,070	3,523	33,320
Occupancy	494,775	32,772	11,144	538,691
Rental and maintenance	218,277	19,784	51,292	289,353
Printing and publications	23,339	21,693	640,319	685,351
Meetings and travel	11,282	9,145	8,587	29,014
Food and product distribution	117,089,193	-	-	117,089,193
Fleet management	745,275	2	-	745,277
Grants to agencies	247,822	-	-	247,822
Miscellaneous	10,047	211,770	105,371	327,188
Insurance	109,113	44,012	8,204	161,329
Dues	<u>102,662</u>	<u>3,206</u>	<u>208</u>	<u>106,076</u>
Total expenses before depreciation and amortization	<u>123,905,873</u>	<u>1,519,423</u>	<u>1,553,417</u>	<u>126,978,713</u>
Depreciation and amortization	<u>831,192</u>	<u>109,327</u>	<u>24,337</u>	<u>964,856</u>
	<u><u>\$ 124,737,065</u></u>	<u><u>\$ 1,628,750</u></u>	<u><u>\$ 1,577,754</u></u>	<u><u>\$ 127,943,569</u></u>
Percentage of total	<u><u>97.5 %</u></u>	<u><u>1.3 %</u></u>	<u><u>1.2 %</u></u>	<u><u>100 %</u></u>

The accompanying notes are an integral part of these financial statements.

St. Louis Area Food Bank, Inc.  
Statements of Cash Flows  
For the Years Ended June 30, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Cash flows from operating activities		
Change in net assets	\$ (5,145,802)	\$ 9,453,230
Adjustments to reconcile change in net assets to net cash provided by operating activities		
Depreciation and amortization	1,051,668	964,856
Realized and unrealized (gains)/losses on investments	3,160,558	(1,878,252)
(Gain)/loss on disposal of property and equipment	(21,815)	142,741
Donated securities	271,054	301,275
Changes in operating assets and liabilities		
Accounts receivable, net	(72,030)	(23,359)
Grants receivable	372,051	(44,936)
Unconditional promises to give	(6,691)	76,374
Inventory	2,767,320	(718,149)
Prepaid expenses and other current assets	(3,245)	(24,855)
Accounts payable	565,059	(59,606)
Accrued expenses	(139,314)	218,891
Deferred revenue	(1,400)	(153,541)
Net cash provided by operating activities	<u>2,797,413</u>	<u>8,254,669</u>
Cash flows from investing activities		
Proceeds from sales of investments	9,350,774	3,484,469
Purchases of investments	(18,001,042)	(7,162,000)
Proceeds from sale of property and equipment	21,815	48,602
Purchases of property and equipment	(995,938)	(1,418,348)
Net cash used in investing activities	<u>(9,624,391)</u>	<u>(5,047,277)</u>
Cash flows from financing activities		
Payments of capital lease obligations	(302,886)	(234,186)
Net cash used in financing activities	<u>(302,886)</u>	<u>(234,186)</u>
Net increase (decrease) in cash and cash equivalents	(7,129,864)	2,973,206
Cash and cash equivalents, beginning of year	<u>13,038,505</u>	<u>10,065,299</u>
Cash and cash equivalents, end of year	<u><u>\$ 5,908,641</u></u>	<u><u>\$ 13,038,505</u></u>

Supplemental disclosure of cash flow information

Cash paid during the year for interest	\$ 56,400	\$ 81,886
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Supplemental schedule of noncash investing and financing activities

Acquisition of property and equipment through capital lease arrangements	\$ 52,636	\$ 629,801
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The accompanying notes are an integral part of these financial statements.

St. Louis Area Food Bank, Inc.  
Notes to Financial Statements  
June 30, 2022 and 2021

1. NATURE OF OPERATIONS

St. Louis Area Food Bank, Inc. (the "Organization") is a not-for-profit organization established to collect, warehouse, and distribute food and household items to social service agencies for food and product distribution and on-site programs.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting and financial statement presentation

The accompanying financial statements have been prepared in accordance with the provisions of the Financial Accounting Standards Board, Accounting Standards Codification (the "FASB ASC"), which is the source of authoritative, nongovernmental accounting principles generally accepted in the United States of America ("U.S. GAAP"). All references to authoritative accounting guidance contained in our disclosures are based on the general accounting topics within the FASB ASC.

Net assets and revenues, expenses, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Organization and changes therein are classified into two categories of net assets, as applicable, and reported as follows:

- *Net assets without donor restrictions* - Net assets that are not subject to donor-imposed stipulations. Board designated funds are established by the Board of Directors and represent net assets without donor restrictions that have been set aside to help ensure the financial stability of the Organization. These funds shall be utilized only when costs cannot be otherwise funded by operations or specific donations.
- *Net assets with donor restrictions* - Net assets subject to donor-imposed stipulations that may be satisfied by specific activities or the passage of time, or are required to be maintained in perpetuity by the Organization. The income earned on any related investments may be subject to donor-imposed stipulations.

Use of estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Cash and cash equivalents

Cash and cash equivalents include a checking account and highly-liquid investments with original maturities of three months or less. Amounts held in financial institutions are occasionally in excess of the Federal Deposit Insurance Corporation limits of \$250,000; however, management believes the Organization is not exposed to significant risk at their banking institution.

St. Louis Area Food Bank, Inc.  
Notes to Financial Statements  
June 30, 2022 and 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Fair value measurements

The Organization follows guidance issued by the FASB on fair value measurements, which establishes a framework for measuring fair value, clarifies the definition of fair value within that framework, and expands disclosures about the use of fair value measurements. This guidance applies whenever fair value is the applicable measurement. The three general valuation techniques used to measure fair value are the market approach, cost approach, and income approach.

Investments

The Organization carries investments at fair value with unrealized holding gains and losses included in earnings. Realized gains and losses are included in earnings and are derived using the average cost method for determining the cost of securities sold. Dividend and interest income is recognized when earned. Investment income (e.g. interest and dividends and realized and unrealized gains and losses) with donor-imposed restrictions that are met in the same year as earned are also reported as net assets without donor restrictions.

The Organization maintains its investments primarily with one brokerage firm. Securities held at this firm are insured by the Securities Investor Protection Corporation up to \$500,000; however, management believe the Organization is not exposed to significant risk at their brokerage firm.

Accounts receivable

Accounts receivable are uncollateralized obligations due primarily for shared maintenance fees from member agencies under normal trade terms generally requiring payment within 30 days of the invoice date.

The Organization provides an allowance for doubtful accounts equal to the estimated losses that will be incurred in the collection of accounts receivable. This estimate is based on historical experience coupled with a review of the current status of existing receivables. The allowance and associated accounts receivable are reduced when the receivables are determined to be uncollectible. The allowance for doubtful accounts totaled \$4,258 for years ended June 30, 2022 and 2021.

Grants receivable

Grants receivable includes amounts due from various funding agencies under binding contracts with the Organization for services rendered or expenses incurred prior to year-end.

St. Louis Area Food Bank, Inc.  
Notes to Financial Statements  
June 30, 2022 and 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Unconditional promises to give

Unconditional promises to give due in the next year are recorded at their net realizable value. Unconditional promises to give due in subsequent years are reported at the present value of their net realizable value using risk-free interest rates applicable to the years in which the promises are to be received. All promises to give are due within one year.

The Organization provides an allowance for doubtful promises to give equal to the estimated losses that will be incurred in the collection of unconditional promises to give. This estimate is based on historical experience coupled with a review of the current status of existing promises. The allowance and associated promises are reduced when the promises are determined to be uncollectible. The Organization considers unconditional promises to give to be fully collectible; accordingly, no allowance for doubtful promises to give is deemed necessary.

Inventory

The Organization's inventory consists of donated food items, USDA product, and purchased product. The donated products received and distributed by the Organization have been valued and recorded in the accompanying financial statements in accordance with the FASB's guidance on accounting for contributions received and contributions made. Donated products are valued at fair value using product distribution pricing guidelines provided by Feeding America, a national consortium of regional food banks. The estimated fair value prices per pound of \$1.92 and \$1.53 were used in determining general donated and federal government donated product, respectively, as of June 30, 2022. The estimated fair value prices per pound of \$1.79 and \$1.70 were used in determining general donated and federal government donated product, respectively, as of June 30, 2021.

Property and equipment

Property and equipment acquisitions with a cost in excess of \$5,000 are capitalized and recorded at cost, while maintenance and repairs are expensed as incurred. Donated assets are recorded at fair value at the date of donation. Such donations are reported as increases in net assets without donor restrictions unless the donor has restricted the donated asset to a specific purpose. Major additions and improvements are capitalized, while maintenance and repairs are expensed as incurred. When assets are sold or otherwise disposed of, the related cost and accumulated depreciation are removed from the accounts. Any gain or loss arising from such disposition is included as income or expense in the year of disposition.

Depreciation is computed using the straight-line method over the estimated useful lives of the assets. Amortization is computed using the straight-line method over the lesser of the length of the related lease or the estimated useful life of the asset.

St. Louis Area Food Bank, Inc.  
Notes to Financial Statements  
June 30, 2022 and 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Property and equipment (continued)

The estimated lives for computing depreciation on property and equipment are:

Buildings and improvements	5 - 40 years
Machinery and equipment	5 - 20 years
Vehicles	2 - 10 years
Office equipment	2 - 15 years

Long-lived asset impairment

The Organization evaluates the recoverability of the carrying value of long-lived assets whenever events or circumstances indicate the carrying amount may not be recoverable. If a long-lived asset is tested for recoverability and the undiscounted estimated future cash flows expected to result from the use and eventual disposition of the asset are less than the carrying amount of the asset, the asset cost is adjusted to fair value and an impairment loss is recognized as the amount by which the carrying amount of a long-lived asset exceeds its fair value. No asset impairment was recognized during the years ended June 30, 2022 and 2021.

Deferred revenue

Deferred revenue consists of payments received for grants received but not yet earned. These payments will be recognized as revenue in the period in which they are earned.

Support and revenue

Contributions are recorded as received, and unconditional promises to give are recorded as the promise is made. All contributions are available for general activities unless specifically restricted by the donor. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions. Contributions with donor restrictions in which the restrictions are met within the same year as received are reported as contributions without donor restrictions in the accompanying financial statements.

Program revenue consists of buying club revenue and shared maintenance fees. Buying club revenue is recognized at a point in time, when the partner agencies purchase food. Shared maintenance fees are recognized over time as the maintenance, delivery, or handling service is performed.

Promises to give are considered conditional when a measurable barrier and right of return or release exists. The promises to give become unconditional and are recognized as revenue when the barriers upon which they depend are overcome. When the satisfaction of a barrier is accomplished in the same period that the contribution is made, conditional contributions are recorded as unconditional.

St. Louis Area Food Bank, Inc.  
Notes to Financial Statements  
June 30, 2022 and 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Support and revenue (continued)

Government contracts are generally recognized as income in the period that specific services are provided or the qualified expenses are incurred.

Donated materials and services

Donated noncash assets are recorded as contributions at their fair values at the date of donation. Significant food products, services, and materials are donated to the Organization by various individuals, organizations, and state governments. The Food Bank reports the fair value of donated food over which it has control (i.e., variance power) as consumable product donations/receipts, without donor restrictions, and immediately thereafter, as food and product distributions when donated to agencies and partners. Other donated goods and services meeting recognition criteria under U.S. GAAP are also recorded as contributions and as expense, based on estimated fair values. The Organization did not monetize any contributed nonfinancial assets and unless otherwise noted, contributed nonfinancial assets did not have donor restrictions.

Donated services are recognized as contributions if the services create or enhance nonfinancial assets or require specialized skills, are performed by people with those skills, and would otherwise be purchased by the Organization. There were no donated services recognized in the financial statements as of June 30, 2022 and 2021.

Functional expense allocation

The costs of program services and supporting activities have been summarized on a functional basis in the statement of activities. The statement of functional expenses presents the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the program services and supporting activities benefited. Expenses that can be identified with a specific program and supporting service are allocated directly according to their natural expenditure classifications. Certain categories of expenses are attributed to more than one program or supporting function; therefore, expenses require allocation on a reasonable basis that is consistently applied.

Expenses related to the building and grounds as a whole are allocated on a square footage basis such as insurance, occupancy, rental and maintenance, cleaning supplies, and depreciation. Salaries and related items, printing, and supplies are allocated on the basis of estimates of time and effort. Other expenses that occur when distribution costs are incurred are allocated based on the pounds distributed such as warehouse supplies and trash.

Income tax status

The Organization is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code (the "Code"), except on net income derived from unrelated business activities as defined in the Code. Accordingly, the Organization files as a tax exempt organization.



St. Louis Area Food Bank, Inc.  
Notes to Financial Statements  
June 30, 2022 and 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Income tax status (continued)

The Organization follows guidance issued by the FASB on accounting for income taxes and has evaluated its tax positions, expiring statutes of limitations, audits, proposed settlements, changes in tax law and new authoritative rulings, and believes that no provision for income taxes is necessary to cover any uncertain tax positions.

Change in accounting principle

In September 2020, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2020-07, Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets, which provides for new presentation and disclosure requirements about contributed nonfinancial assets, including additional disclosure requirements for recognized contributed services. The Organization adopted ASU 2020-07 with a date of initial application of July 1, 2021, using the modified retrospective method. The adoption of ASU 2020-07 did not have a significant impact on the Organization's financial position, results of operations, or cash flows.

Reclassifications

Certain amounts on the 2021 financial statements have been reclassified, where appropriate, to conform to the financial statement presentation used in 2022. Changes in net assets are unchanged due to these reclassifications.

Subsequent events

The Organization has evaluated subsequent events through November 28, 2022, the date the financial statements were available to be issued.

3. LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

The following reflects the Organization's financial assets as of June 30, 2022 and 2021, reduced by amounts not available for general use within one year because of contractual or donor-imposed restrictions or internal designations. Amounts available include the Board-approved appropriation from the endowment fund for the following year as well as donor-restricted amounts that are available for expenditure in the following year. Amounts not available include amounts set aside for operating and other reserves that could be drawn upon if the Board approves that action.

St. Louis Area Food Bank, Inc.  
Notes to Financial Statements  
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3. LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS (continued)

As of June 30, the following were financial assets available to meet cash needs for expenditures within one year:

	<u>2022</u>	<u>2021</u>
Cash and cash equivalents	\$ 5,908,641	\$ 13,038,505
Accounts receivable, net	128,909	56,879
Grants receivable	725,888	1,097,939
Unconditional promises to give	232,345	225,654
Investments, at fair value	17,935,852	12,717,196
Donor restrictions	(688,675)	(835,654)
Board designations	<u>(17,921,137)</u>	<u>(12,713,912)</u>
	<u>\$ 6,321,823</u>	<u>\$ 13,586,607</u>

The Organization has certain board designated and donor-restricted assets limited to use which are available for general expenditure within one year in the normal course of operations. Accordingly, these have been included in the qualitative information above. Additionally, certain other board designated assets are designated for an operating reserve. However, the board designated amounts could be made available, if necessary.

The Organization's primary sources of support are contributions, grants, and income from investing its endowment and reserve. Some support is required to be used in accordance with the purpose restrictions imposed by the donors. As part of a liquidity management plan, the Organization invests cash in excess of daily requirements in short-term investments and money market funds. Occasionally, the Board designates a portion of any operating surplus to its operating reserves. To further manage liquidity the Organization maintains a line of credit with a bank that is drawn upon as needed during the year to manage cash flow. There were no draws on the line of credit during fiscal years 2021 or 2022.

4. FAIR VALUE MEASUREMENTS

The framework for measuring fair value establishes a fair value hierarchy which prioritizes the inputs to valuation techniques used to measure fair value into Levels 1, 2, and 3. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

- *Level 1* - Inputs to the valuation methodology are unadjusted quoted prices for identical instruments in active markets.
- *Level 2* - Inputs to the valuation methodology to include quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in inactive markets, inputs other than quoted prices that are observable for the instrument, or inputs that are derived principally from or corroborated by observable market data by correlation or other means.

St. Louis Area Food Bank, Inc.  
Notes to Financial Statements  
June 30, 2022 and 2021

4. FAIR VALUE MEASUREMENTS (continued)

- *Level 3* - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The instruments' fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for instruments measured at fair value:

- *Level 1* - Instruments consist of publicly traded money market funds, exchange traded funds, and mutual funds. These securities are traded on national exchanges and are stated at the last reported sales price on the day of valuation.

The following table presents the fair value measurements of instruments recognized in the accompanying statement of financial position measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements are categorized at June 30, 2022:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Fair Value</u>
Money market funds	\$ 1,139,850	\$ -	\$ -	\$ 1,139,850
Mutual funds	8,654,370	-	-	8,654,370
Fixed income	5,818,765	-	-	5,818,765
Alternative	487,428	-	-	487,428
Exchange traded funds	<u>1,835,439</u>	<u>-</u>	<u>-</u>	<u>1,835,439</u>
	<u>\$ 17,935,852</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,935,852</u>

The following table presents the fair value measurements of instruments recognized in the accompanying statement of financial position measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements are categorized at June 30, 2021:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Fair Value</u>
Money market funds	\$ 248,159	\$ -	\$ -	\$ 248,159
Mutual funds	5,723,322	-	-	5,723,322
Fixed income	4,242,090	-	-	4,242,090
Alternative	261,558	-	-	261,558
Exchange traded funds	<u>2,242,067</u>	<u>-</u>	<u>-</u>	<u>2,242,067</u>
	<u>\$ 12,717,196</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,717,196</u>

St. Louis Area Food Bank, Inc.  
Notes to Financial Statements  
June 30, 2022 and 2021

5. INVESTMENTS

A summary of the cost and fair value of the Organization's investments as of June 30, 2022 is as follows:

	Cost	Unrealized Gains	Fair Value
Money market funds	\$ 1,139,850	\$ -	\$ 1,139,850
Mutual funds	8,235,031	419,339	8,654,370
Fixed income	6,612,540	(793,775)	5,818,765
Alternative	489,344	(1,916)	487,428
Exchange traded funds	<u>1,071,462</u>	<u>763,977</u>	<u>1,835,439</u>
	<u>\$ 17,548,227</u>	<u>\$ 387,625</u>	<u>\$ 17,935,852</u>

A summary of the cost and fair value of the Organization's investments as of June 30, 2021 is as follows:

	Cost	Unrealized Gains	Fair Value
Money market funds	\$ 248,159	\$ -	\$ 248,159
Mutual funds	4,595,978	1,127,344	5,723,322
Fixed income	4,147,052	95,038	4,242,090
Alternative	193,769	67,789	261,558
Exchange traded funds	<u>1,021,469</u>	<u>1,220,598</u>	<u>2,242,067</u>
	<u>\$ 10,206,427</u>	<u>\$ 2,510,769</u>	<u>\$ 12,717,196</u>

Investment income for the year ended June 30, is summarized as follows:

	2022	2021
Interest and dividend income	\$ 317,812	\$ 157,285
Net realized and unrealized gains (losses) on investments	<u>(3,160,558)</u>	<u>1,875,252</u>
	(2,842,746)	2,032,537
Less: Investment expenses	<u>(74,345)</u>	<u>(43,839)</u>
	<u>\$ (2,917,091)</u>	<u>\$ 1,988,698</u>

St. Louis Area Food Bank, Inc.  
Notes to Financial Statements  
June 30, 2022 and 2021

5. INVESTMENTS (continued)

All investments, except for Endowment funds with donor restrictions, are part of a Board Designated Reserve (the "Reserve") established by the Board of Directors, managed by an outside investment advisor, and governed by a Board approved investment policy. The general purpose of the Reserve is to help ensure the long-term financial stability of the Organization and position it to respond to varying economic conditions and changes affecting the Organization's financial position and the ability of the Organization to continuously carry out its mission. The Board believes that the achievement of the desired investment performance is primarily a function of asset class mix. It further believes that diversification is important for minimizing risk for a given level of returns. Assets should be allocated to various asset classes that serve the purpose of asset growth, principal protection, and/or inflation hedging.

6. INVENTORY AND FOOD DISTRIBUTIONS

The Organization distributes products to 608 social service agencies for use in their food distribution and on-site serving programs. The Organization distributes USDA product primarily through The Emergency Food Assistance Program ("TEFAP") and the Commodity Supplemental Food Program ("CSFP") in Missouri and Illinois. During the year ended June 30, 2021, the Organization also distributed additional product through the Coronavirus Food Assistance Program ("CFAP"). No CFAP distributions occurred during the year ended June 30, 2022.

Food products distributed during the years ended June 30 are as follows:

	2022		2021	
	Pounds	Amount	Pounds	Amount
Donated products	37,834,652	\$ 72,642,532	34,430,460	\$ 61,588,674
Purchased products	1,532,205	2,054,983	1,604,713	6,254,174
Coronavirus Food Distribution Program (CFAP)	-	-	7,033,479	11,923,895
Missouri USDA (TEFAP)	7,885,313	12,064,529	9,739,026	16,378,966
Missouri USDA (CSFP)	2,069,835	3,166,848	2,713,201	4,183,894
Illinois USDA (TEFAP)	4,694,303	7,181,866	5,294,101	8,920,096
Illinois USDA (CSFP)	1,018,200	1,557,846	1,410,571	2,260,224
	<u>55,034,508</u>	<u>\$ 98,668,604</u>	<u>62,225,551</u>	<u>\$ 111,509,923</u>

St. Louis Area Food Bank, Inc.  
Notes to Financial Statements  
June 30, 2022 and 2021

6. INVENTORY AND FOOD DISTRIBUTIONS (continued)

Inventory as of June 30, is as follows:

	2022		2021	
	Pounds	Amount	Pounds	Amount
Donated products	917,152	\$ 1,753,870	799,303	\$ 1,430,751
Purchased products	517,204	865,759	259,418	544,274
Missouri USDA (TEFAP)	807,990	1,236,225	1,749,023	2,968,241
Missouri USDA (CFSP)	764,345	1,169,447	813,686	1,383,266
Illinois USDA (TEFAP)	129,023	197,405	532,978	906,066
Illinois USDA (CFSP)	427,871	654,642	830,629	1,412,070
	<u>3,563,585</u>	<u>\$ 5,877,348</u>	<u>4,985,037</u>	<u>\$ 8,644,668</u>

7. PROPERTY AND EQUIPMENT

Property and equipment consisted of the following:

	2022	2021
Land	\$ 1,322,800	\$ 1,322,800
Buildings and improvements	10,504,820	9,850,599
Machinery and equipment	2,115,633	1,779,805
Vehicles	1,040,133	1,372,415
Office equipment	690,252	677,282
Construction in progress	-	160,948
Vehicles under capital leases	1,558,255	1,505,618
	<u>17,231,893</u>	<u>16,669,467</u>
Accumulated depreciation and amortization	<u>(6,182,399)</u>	<u>(5,616,879)</u>
	<u>\$ 11,049,494</u>	<u>\$ 11,052,588</u>

Depreciation and amortization expense was \$1,051,668 and \$964,856 for the years ended June 30, 2022 and 2021, respectively.

8. LINE OF CREDIT

The Organization has a line of credit agreement (the "Agreement") of \$1,500,000 scheduled to expire on April 20, 2023. Borrowings are charged interest at LIBOR plus 1.50 percent (3.11 percent at June 30, 2022), and are secured by the Organization's operating facility. At June 30, 2022 and 2021, there were no borrowings outstanding under the line of credit.

St. Louis Area Food Bank, Inc.  
Notes to Financial Statements  
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9. NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions at June 30, are as follows:

	<u>2022</u>	<u>2021</u>
United Way	\$ 232,345	\$ 225,654
Foundation grants and corporate contributions	-	100,000
School markets expansion	446,330	500,000
Endowment in perpetuity	<u>10,000</u>	<u>10,000</u>
	<u>\$ 688,675</u>	<u>\$ 835,654</u>

Net assets with donor restrictions released from restriction during the year were as follows:

	<u>2022</u>	<u>2021</u>
United Way	\$ 456,269	\$ 397,677
Foundation grants and corporate contributions for operations	130,000	100,000
Capital improvements	-	30,000
COVID relief	-	154,941
School markets expansion	<u>53,670</u>	<u>330,980</u>
	<u>\$ 639,939</u>	<u>\$ 1,013,598</u>

10. ENDOWMENT FUNDS

In September 2015, the Board of Directors approved the establishment of an Endowment Fund (the "Endowment") to provide a continuous source of income to support the Organization's mission. In 2016, the Organization received its first contribution with donor restrictions to the Endowment.

Interpretation of relevant law

The Organization's Board of Directors has interpreted UPMIFA as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, the Organization classifies as net assets with donor restriction that are perpetual in nature (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the perpetual endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The remaining portion of the donor-restricted endowment fund that is not classified in net assets with donor restrictions that are perpetual in nature is classified as net assets with donor restrictions that are temporary in nature until those amounts are appropriated for expenditure by the Organization in a manner consistent with the standard of prudence prescribed by UPMIFA.

St. Louis Area Food Bank, Inc.  
Notes to Financial Statements  
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10. ENDOWMENT FUNDS (continued)

Interpretation of relevant law (continued)

In accordance with UPMIFA, the Organization considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

- (1) The duration and preservation of the fund
- (2) The purposes of the Organization and the donor-restricted endowment fund
- (3) General economic conditions
- (4) The possible effect of inflation and deflation
- (5) The expected total return from income and the appreciation of investments
- (6) Other resources of the Organization
- (7) The investment policies of the Organization

Return objectives and risk parameters

The Organization has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment while seeking to maintain the purchasing power of the endowment assets. Endowment assets include those assets of donor-restricted funds that the Organization must hold in perpetuity or for a donor-specified period(s). Under this policy, as approved by the Board of Directors, the Organization diversifies its investments, subject to practicality constraints, among a variety of asset classes so as to provide a balance that will enhance total real return while avoiding undue risk concentration in any single asset class or investment category.

Spending policy

Under the current policy, disbursements, other than amounts to pay investment fees, require the approval of the Board of Directors. No endowment distributions were taken during 2022 or 2021.

Endowment composition

Endowment funds at June 30, are as follows:

	<u>2022</u>	<u>2021</u>
Board-designated endowment funds	\$ 4,243,114	\$ 2,809,048
	<u>\$ 4,243,114</u>	<u>\$ 2,809,048</u>



St. Louis Area Food Bank, Inc.  
Notes to Financial Statements  
June 30, 2022 and 2021

10. ENDOWMENT FUNDS (continued)

Endowment composition (continued)

Changes in endowment net assets for the fiscal year ended June 30, 2022 is as follows:

	<u>Without Donor Restrictions</u>
Balance, June 30, 2021	\$ 2,809,048
Contributions	2,159,930
Investment income, net of fees	45,809
Unrealized and realized losses	<u>(771,673)</u>
Balance, June 30, 2022	<u>\$ 4,243,114</u>

Changes in endowment net assets for the fiscal year ended June 30, 2021 is as follows:

	<u>Without Donor Restrictions</u>
Balance, June 30, 2020	\$ 1,137,425
Contributions	1,308,612
Investment income, net of fees	43,973
Unrealized and realized gains	<u>319,038</u>
Balance, June 30, 2021	<u>\$ 2,809,048</u>

11. DONATED GOODS AND SERVICES

Donated food for the fiscal years ended June 30, 2022 and 2021, included in the financial statements, were as follows:

	<u>2022</u>	<u>2021</u>
Donated	\$ 73,154,400	\$ 64,195,740
TEFAP	17,270,296	27,135,681
CSFP	3,684,365	5,519,528
CFAP	<u>-</u>	<u>12,039,283</u>
	<u>\$ 94,109,061</u>	<u>\$ 108,890,232</u>

St. Louis Area Food Bank, Inc.  
Notes to Financial Statements  
June 30, 2022 and 2021

11. DONATED GOODS AND SERVICES (continued)

Donated food includes the following main categories: proteins, produce, dairy, bread, and beverages as well as a minimal amount of essential household and personal product. The food product was donated by to the Organization by various individuals, organizations, and state governments.

The donated food is recorded in the financial statements as consumable product donations/receipts and as food and product distributions at the estimated average fair value of one pound of donated food product at the national level of \$1.92 and \$1.79, for the fiscal years ended June 30, 2022 and 2021, respectively. Government food commodities are recorded at the estimated average fair value of one pound of donated food product at the national level of \$1.53 and \$1.70, for the fiscal years ended June 30, 2022 and 2021, respectively. These values were determined based on upon calendar year 2021 and 2020 studies performed by Feeding America. Each of the annual studies involves a review of 31 product categories and wholesale prices using a national wholesaler's pricing catalogs. Other independent sources may also be used as necessary for items not included in the catalogs. The average value of one pound of donated product will vary from year-to-year based on the mix of product items donated. As part of the study, Feeding America analyzes and reviews the results to determine the accuracy and understand the key components of the valuation and the year-over-year changes.

In addition, volunteers provided various services throughout the year that are not recognized as contributions in the financial statements since the recognition criteria were not met. During the years ended June 30, 2022 and 2021, these volunteers donated approximately 55,656 and 38,100 hours, respectively, with an estimated value of \$1,528,321 and \$979,932, respectively. This value was computed using an estimated hourly rate of \$27.46 and \$25.72 in 2022 and 2021, respectively, based upon the average hourly earnings of all production and nonsupervisory workers on private nonfarm payrolls, as determined by the U.S. Department of Labor's Bureau of Labor Statistics and reported by Independent Sector, plus 12 percent for estimated fringe benefits.

12. AGREEMENTS AND CONTRACTS

The Organization has primary responsibility for warehousing, handling, and distributing USDA-donated foods under TEFAP within its Missouri and Illinois service territories. The Organization receives grants from the Missouri Department of Social Services, Division of Family Services, and Illinois Department of Human Services to offset certain operating expenses incurred in the distribution of the food. The donated foods received by the Organization under TEFAP are distributed to food pantries and on-site serving centers.

In addition, the Organization has responsibility for warehousing, handling, repackaging and distributing USDA-donated and other foods under CSFP, CFAP, and Temporary Assistance for Needy Families programs. The Organization receives grants through the Missouri Department of Health and Senior Services and the Illinois Department of Human Services to offset certain expenses incurred in the repackaging and distribution of this food.

St. Louis Area Food Bank, Inc.  
Notes to Financial Statements  
June 30, 2022 and 2021

12. AGREEMENTS AND CONTRACTS (continued)

Under these government contracts and agreements, the Organization is required to fulfill certain conditions such as specific services provided, specified commodities provided, or the qualified expenses incurred. Failure to fulfill the conditions could result in the return of the funds or no release of the funds. No amounts have been reflected in these financial statements for these contracts until conditions are satisfied.

13. AFFILIATE AGREEMENT

The Organization is a member in the national network of Feeding America through an Affiliate Contract that is in place. The Affiliate Contract establishes the Organization's exclusive service area and sets forth a variety of compliance requirements. Dues are remitted to Feeding America by the Organization based on a formula defined in the agreement. During the year ended June 30, 2022, the Organization paid dues in the amount of \$32,740. The Organization did not pay dues to Feeding America, during the year ended June 30, 2021, due to a one year moratorium.

14. RETIREMENT PLAN

The Organization maintains a contributory retirement savings plan under Section 403(b) of the Code. The plan covers employees that meet certain eligibility requirements. Employees may make discretionary contributions to the plan through payroll deductions up to the maximum amount allowed by the Code. For the year ended June 30, 2022, the Organization contributes three percent of each eligible employee's base salary and matches 100 percent of the first three percent of employee contributions to the plan. For the year ended June 30, 2021, the Organization contributed five percent of each eligible employee's base salary and matched 50 percent of the first six percent of employee contributions to the plan. The Organization, at its discretion, can contribute additional funds to the plan for each employee regardless of the employees contribution level. Contributions to the plan were \$323,081 and \$244,511 for the years ended June 30, 2022 and 2021, respectively, inclusive of a 5% discretionary contribution.

St. Louis Area Food Bank, Inc.  
Notes to Financial Statements  
June 30, 2022 and 2021

15. COMMITMENTS AND CONTINGENCIES

The Organization leases vehicles under capital leases. Future minimum lease payments at June 30, 2022, are as follows:

<u>Year ending June 30,</u>	
2023	\$ 319,200
2024	319,200
2025	319,200
2026	319,200
2027	167,394
Thereafter	<u>39,636</u>
	1,483,830
Implied interest	<u>(209,742)</u>
	<u>1,274,088</u>
Repairs, maintenance, license allocation	<u>(271,690)</u>
Present value of future minimum payments	1,002,398
Current portion	<u>(215,274)</u>
	<u><u>\$ 787,124</u></u>

The capital leases require monthly payments of \$26,600 as of June 30, 2022. The leased assets totaled \$1,558,255 and \$1,505,618 as of June 30, 2022 and 2021, respectively. Amortization expense for the years ended June 30, 2022 and 2021 was \$222,477 and \$187,032, respectively and is included in depreciation expense. At June 30, 2022 and 2021, accumulated amortization related to capital leased assets totaled \$520,121 and \$297,644, respectively.

The Organization leases copiers under non-cancellable operating leases with terms expiring through 2027 and require monthly payments ranging from \$593 to \$1,980.

The following is a schedule of further minimum rentals:

<u>Year ending June 30,</u>	
2023	\$ 47,820
2024	47,820
2025	47,820
2026	45,120
2027	<u>39,580</u>
	<u><u>\$ 228,160</u></u>

St. Louis Area Food Bank, Inc.  
Notes to Financial Statements  
June 30, 2022 and 2021

15. COMMITMENTS AND CONTINGENCIES (continued)

Total rent expense for the years ended June 30, 2022 and 2021 amounted to \$8,240 and \$2,700, respectively, and are included in repairs and maintenance expense on the statement of functional expense.

## SUPPLEMENTARY INFORMATION

## REPORTS ON COMPLIANCE AND ON INTERNAL CONTROLS

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER  
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS  
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN  
ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

Board of Directors  
St. Louis Area Food Bank, Inc.  
Bridgeton, Missouri

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of St. Louis Area Food Bank, Inc. (the "Organization"), which comprise the statement of financial position as of June 30, 2022, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated November 28, 2022.

### **Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Organization's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control. Accordingly, we do not express an opinion on the effectiveness of the Organization's internal control.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies.



## **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Organization's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

## **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Organization's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Organization's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Armanino LLP". The script is cursive and fluid.

Armanino<sup>LLP</sup>  
St. Louis, Missouri

November 28, 2022

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR  
PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY  
THE UNIFORM GUIDANCE

Board of Directors  
St. Louis Area Food Bank, Inc.  
Bridgeton, Missouri

**Report on Compliance for Each Major Federal Program**

***Opinion on Each Major Federal Program***

We have audited St. Louis Area Food Bank, Inc. (the "Organization")'s compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the Organization's major federal programs for the year ended June 30, 2022. The Organization's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Organization complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2022.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Organization and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the Organization's compliance with the compliance requirements referred to above.

**Responsibilities of Management for Compliance**

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the Organization's federal programs.

## Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Organization's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Organization's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the Organization's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the Organization's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

## Report on Internal Control Over Compliance

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

A handwritten signature in black ink that reads "Armanino LLP". The signature is written in a cursive, flowing style.

Armanino<sup>LLP</sup>  
St. Louis, Missouri

November 28, 2022

St. Louis Area Food Bank, Inc.  
Schedule of Expenditures of Federal Awards  
For the Year Ended June 30, 2022

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title	Federal AL Number	Pass-Through Entity Identifying Number	Total Federal Expenditures	Passed Through to Subrecipients
<u>Expenditures of Federal Awards</u>				
U.S. Department of Agriculture				
Pass-through programs from the Missouri Department of Social Services				
Emergency Food Assistance Program (Administrative Costs)	10.568	ER113170006	\$ 895,773	\$ -
Emergency Food Assistance Program (Food Commodities)	10.569	ER113170006	<u>12,064,529</u>	<u>12,064,529</u>
			<u>12,960,302</u>	<u>12,064,529</u>
Pass-through program from the Illinois Department of Human Services				
Emergency Food Assistance Program (Administrative Costs)	10.568	FCSAH01403	818,389	-
Emergency Food Assistance Program (Food Commodities)	10.569	FCSAH01403	<u>7,181,866</u>	<u>7,181,866</u>
			<u>8,000,255</u>	<u>7,181,866</u>
Total Emergency Food Assistance Program			<u>20,960,557</u>	<u>19,246,395</u>
Pass-through programs from the Missouri Department of Health and Senior Services				
Commodity Supplemental Food Program (Administrative Costs)	10.565	CS200683006	712,241	-
Commodity Supplemental Food Program (Food Commodities)	10.565	CS200683006	<u>3,166,848</u>	<u>3,166,848</u>
			<u>3,879,089</u>	<u>3,166,848</u>
Pass-through programs from the Illinois Department of Human Services				
Commodity Supplemental Food Program (Administrative Costs)	10.565	FCSAQ00669	362,675	-
Commodity Supplemental Food Program (Food Commodities)	10.565	FCSAQ00669	<u>1,557,846</u>	<u>1,557,846</u>
			<u>1,920,521</u>	<u>1,557,846</u>
Total Commodity Supplemental Food Program			<u>5,799,610</u>	<u>4,724,694</u>
Total Food Distributions Program - Cluster			<u>26,760,167</u>	<u>23,971,089</u>
Pass-through programs from Feeding Illinois Supplemental Nutrition Assistance Program	10.551		<u>47,967</u>	-
Pass-through program from Feeding Missouri Supplemental Nutrition Assistance Program	10.551		<u>85,790</u>	-
Total Supplemental Nutrition Assistance Program			<u>133,757</u>	-
Total U.S. Department of Agriculture			<u>26,893,924</u>	<u>23,971,089</u>

The accompanying notes to the Schedule of Expenditures of Federal Awards  
are an integral part of this schedule.

St. Louis Area Food Bank, Inc.  
Schedule of Expenditures of Federal Awards  
For the Year Ended June 30, 2022

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title	Federal AL Number	Pass-Through Entity Identifying Number	Total Federal Expenditures	Passed Through to Subrecipients
U.S. Department of Health and Human Services				
Pass-through program from the Illinois Department of Human Services				
Temporary Assistance for Needy Families	93.558	FCSAH01403	45,770	-
Total U.S. Department of Health and Human Services			45,770	-
U.S. Department of Homeland Security				
Pass-through program from:				
Missouri Department of Social Services	97.036		1,274,176	-
Total U.S. Department of Homeland Security			1,274,176	-
Total Expenditures of Federal Awards			\$ 28,213,870	\$ 23,971,089

The accompanying notes to the Schedule of Expenditures of Federal Awards  
are an integral part of this schedule.

St. Louis Area Food Bank, Inc.  
Notes to Schedule of Expenditures of Federal Awards  
June 30, 2022

1. BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (the "Schedule") includes the federal award activity of St. Louis Area Food Bank, Inc. (the "Organization") under programs of the federal government for the year ended June 30, 2022. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the Organization, it is not intended to and does not present the financial position, changes in net assets, or cash flows of the Organization.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or limited as to reimbursement. The Organization elected to use the 10 percent de minimus indirect cost rate primarily for fiscal year 2022.

Pass-through entity identifying numbers are presented where available and applicable.

3. ASSISTANCE PROVIDED TO SUBRECIPIENTS

Non-monetary assistance is reported in the Schedule at the fair value of commodities. Of the federal expenditures presented in the Schedule, the Organization provided non-monetary federal awards to subrecipients as follows:

Missouri Department of Social Services	\$ 12,064,529
Missouri Department of Health and Senior Services	3,166,848
Illinois Department of Human Services	<u>8,739,712</u>
	<u>\$ 23,971,089</u>

No monetary federal awards were provided to subrecipients.

4. INVENTORY

Government commodities stated at fair value included in inventory at June 30, 2022 are as follows:

Missouri Department of Social Services	\$ 1,236,225
Missouri Department of Health and Senior Services	1,169,447
Illinois Department of Human Services	<u>852,047</u>
	<u>\$ 3,257,719</u>

St. Louis Area Food Bank, Inc.  
Notes to Schedule of Expenditures of Federal Awards  
June 30, 2022

5. FEDERAL INSURANCE AND LOAN PROGRAMS

The Organization had no federal insurance programs in effect and no loan or loan guarantee programs outstanding during the year ended June 30, 2022.

6. RELATIONSHIP TO BASIC FINANCIAL STATEMENTS

Federal awards included in the accompanying Schedule, excluding federal awards of food commodities, are reported as government grants support and revenue in the Organization's basic financial statements. Federal awards of food commodities included in the accompanying Schedule are reported as consumable product donations/receipts support and revenue in the Organization's basis financial statements.

7. PRE-AWARD COSTS

Grants awarded in fiscal year 2022 that were received from the Federal Emergency Management Agency ("FEMA") through the Missouri Department of Social Services allowed for organizations to reimburse for costs in previous fiscal years. As such, expenditures, included in the accompanying schedule of expenditures of federal awards, totaling \$1,274,176, were incurred in fiscal year 2021 and 2020.



St. Louis Area Food Bank, Inc.  
Schedule of Findings and Questioned Costs  
For the Year Ended June 30, 2022

SECTION I - SUMMARY OF AUDITOR'S RESULTS

Financial Statements

Type of auditor's report issued:	Unmodified
Internal control over financial reporting:	
Material weakness(es) identified?	No
Significant deficiency(ies) identified that are not considered to be material weaknesses?	None reported
Noncompliance material to financial statements noted?	No

Federal Awards

Internal control over major programs:	
Material weakness(es) identified?	No
Significant deficiency(ies) identified that are not considered to be material weaknesses?	None reported
Type of auditor's report issued on compliance for major programs:	Unmodified
Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?	No
Identification of major programs:	

<u>Name of Federal Program or Cluster</u>	<u>AL Number</u>
United States Department of Agriculture, Food Distribution Program Cluster	10.568, 10.569, 10.565
U.S. Department of Homeland Security	97.036
Dollar threshold used to distinguish between Type A and Type B programs	\$750,000
Auditee qualified as low-risk auditee?	Yes

St. Louis Area Food Bank, Inc.  
Schedule of Findings and Questioned Costs  
For the Year Ended June 30, 2022

SECTION II - SUMMARY OF FINANCIAL STATEMENT FINDINGS

There are no financial statement findings to be reported.

SECTION III - SUMMARY OF FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

There are no federal award findings to be reported.

St. Louis Area Food Bank, Inc.  
Summary Schedule of Prior Audit Findings  
For the Year Ended June 30, 2022

There were no prior year findings.

## Illinois Grant Accountability and Transparency Act Grantee Portal - Audit Consolidated Year-End Financial Report

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Agency	Department Of Human Services (444)
Program	Emergency Food Assistance Program (Administrative Costs) (444-80-0166) <i>This program as added due to awards found in the CSFA. It cannot be removed.</i>
Program Limitations	<input type="radio"/> Yes <input checked="" type="radio"/> No Identify Limitations (required if Yes) <div style="border: 1px solid #ccc; height: 30px; width: 100%;"></div>
Mandatory Match %	<input type="radio"/> Yes <input checked="" type="radio"/> No Rate (required if Yes): <div style="border: 1px solid #ccc; height: 20px; width: 100%;"></div>
Indirect Cost Rate	<div style="border: 1px solid #ccc; padding: 2px;">0.00</div> %
Indirect Cost Rate Base	<div style="border: 1px solid #ccc; height: 20px; width: 100%;"></div>

Category	State Amount	Federal Amount	Match Amount	Total
Personal Services (Salaries and Wages)	<div style="border: 1px solid #ccc; padding: 2px;">0.00</div>	<div style="border: 1px solid #ccc; padding: 2px;">266009.00</div>	<div style="border: 1px solid #ccc; padding: 2px;">0.00</div>	266,009.00
Fringe Benefits	<div style="border: 1px solid #ccc; padding: 2px;">0.00</div>	<div style="border: 1px solid #ccc; padding: 2px;">87219.00</div>	<div style="border: 1px solid #ccc; padding: 2px;">0.00</div>	87,219.00
Travel	<div style="border: 1px solid #ccc; padding: 2px;">0.00</div>	<div style="border: 1px solid #ccc; padding: 2px;">0.00</div>	<div style="border: 1px solid #ccc; padding: 2px;">0.00</div>	0.00
Equipment	<div style="border: 1px solid #ccc; padding: 2px;">0.00</div>	<div style="border: 1px solid #ccc; padding: 2px;">317017.00</div>	<div style="border: 1px solid #ccc; padding: 2px;">0.00</div>	317,017.00
Supplies	<div style="border: 1px solid #ccc; padding: 2px;">0.00</div>	<div style="border: 1px solid #ccc; padding: 2px;">0.00</div>	<div style="border: 1px solid #ccc; padding: 2px;">0.00</div>	0.00
Contractual Services	<div style="border: 1px solid #ccc; padding: 2px;">0.00</div>	<div style="border: 1px solid #ccc; padding: 2px;">33350.00</div>	<div style="border: 1px solid #ccc; padding: 2px;">0.00</div>	33,350.00
Consultant (Professional Services)	<div style="border: 1px solid #ccc; padding: 2px;">0.00</div>	<div style="border: 1px solid #ccc; padding: 2px;">0.00</div>	<div style="border: 1px solid #ccc; padding: 2px;">0.00</div>	0.00
Construction	<div style="border: 1px solid #ccc; padding: 2px;">0.00</div>	<div style="border: 1px solid #ccc; padding: 2px;">0.00</div>	<div style="border: 1px solid #ccc; padding: 2px;">0.00</div>	0.00
Occupancy - Rent and Utilities	<div style="border: 1px solid #ccc; padding: 2px;">0.00</div>	<div style="border: 1px solid #ccc; padding: 2px;">0.00</div>	<div style="border: 1px solid #ccc; padding: 2px;">0.00</div>	0.00

Category	State Amount	Federal Amount	Match Amount	Total
Research and Development	0.00	0.00	0.00	0.00
Telecommunications	0.00	0.00	0.00	0.00
Training and Education	0.00	0.00	0.00	0.00
Direct Administrative Costs	0.00	0.00	0.00	0.00
Miscellaneous Costs	0.00	118016.00	0.00	118,016.00
Third-party in-kind contributions	0.00	0.00	0.00	0.00
<b>Total Direct Expenses</b>	<b>0.00</b>	<b>821,611.00</b>	<b>0.00</b>	<b>821,611.00</b>
Indirect Costs	0.00	42,547.00	0.00	42,547.00
<b>Total Expenses</b>	<b>0.00</b>	<b>864,158.00</b>	<b>0.00</b>	<b>864,158.00</b>

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Agency	Department Of Human Services (444)
Program	Commodity Supplemental Food Program (444-80-0667) <i>This program as added due to awards found in the CSFA. It cannot be removed.</i>
Program Limitations	<input type="radio"/> Yes <input checked="" type="radio"/> No Identify Limitations (required if Yes) <div style="border: 1px solid #ccc; height: 40px; width: 100%;"></div>
Mandatory Match %	<input type="radio"/> Yes <input checked="" type="radio"/> No Rate (required if Yes): <div style="border: 1px solid #ccc; height: 20px; width: 150px;"></div>
Indirect Cost Rate	<div style="border: 1px solid #ccc; padding: 2px 10px;">0.00</div> %
Indirect Cost Rate Base	<div style="border: 1px solid #ccc; height: 20px; width: 100%;"></div>

Category	State Amount	Federal Amount	Match Amount	Total
Personal Services (Salaries and Wages)	<div style="border: 1px solid #ccc; padding: 2px 10px;">0.00</div>	<div style="border: 1px solid #ccc; padding: 2px 10px;">199280.00</div>	<div style="border: 1px solid #ccc; padding: 2px 10px;">0.00</div>	199,280.00
Fringe Benefits	<div style="border: 1px solid #ccc; padding: 2px 10px;">0.00</div>	<div style="border: 1px solid #ccc; padding: 2px 10px;">59717.00</div>	<div style="border: 1px solid #ccc; padding: 2px 10px;">0.00</div>	59,717.00
Travel	<div style="border: 1px solid #ccc; padding: 2px 10px;">0.00</div>	<div style="border: 1px solid #ccc; padding: 2px 10px;">0.00</div>	<div style="border: 1px solid #ccc; padding: 2px 10px;">0.00</div>	0.00
Equipment	<div style="border: 1px solid #ccc; padding: 2px 10px;">0.00</div>	<div style="border: 1px solid #ccc; padding: 2px 10px;">0.00</div>	<div style="border: 1px solid #ccc; padding: 2px 10px;">0.00</div>	0.00
Supplies	<div style="border: 1px solid #ccc; padding: 2px 10px;">0.00</div>	<div style="border: 1px solid #ccc; padding: 2px 10px;">13539.00</div>	<div style="border: 1px solid #ccc; padding: 2px 10px;">0.00</div>	13,539.00
Contractual Services	<div style="border: 1px solid #ccc; padding: 2px 10px;">0.00</div>	<div style="border: 1px solid #ccc; padding: 2px 10px;">0.00</div>	<div style="border: 1px solid #ccc; padding: 2px 10px;">0.00</div>	0.00
Consultant (Professional Services)	<div style="border: 1px solid #ccc; padding: 2px 10px;">0.00</div>	<div style="border: 1px solid #ccc; padding: 2px 10px;">0.00</div>	<div style="border: 1px solid #ccc; padding: 2px 10px;">0.00</div>	0.00
Construction	<div style="border: 1px solid #ccc; padding: 2px 10px;">0.00</div>	<div style="border: 1px solid #ccc; padding: 2px 10px;">0.00</div>	<div style="border: 1px solid #ccc; padding: 2px 10px;">0.00</div>	0.00
Occupancy - Rent and Utilities	<div style="border: 1px solid #ccc; padding: 2px 10px;">0.00</div>	<div style="border: 1px solid #ccc; padding: 2px 10px;">43368.00</div>	<div style="border: 1px solid #ccc; padding: 2px 10px;">0.00</div>	43,368.00

Category	State Amount	Federal Amount	Match Amount	Total
Research and Development	0.00	0.00	0.00	0.00
Telecommunications	0.00	0.00	0.00	0.00
Training and Education	0.00	0.00	0.00	0.00
Direct Administrative Costs	0.00	0.00	0.00	0.00
Miscellaneous Costs	0.00	13800.00	0.00	13,800.00
<b>Total Direct Expenses</b>	<b>0.00</b>	<b>329,704.00</b>	<b>0.00</b>	<b>329,704.00</b>
Indirect Costs	0.00	32,971.00	0.00	32,971.00
<b>Total Expenses</b>	<b>0.00</b>	<b>362,675.00</b>	<b>0.00</b>	<b>362,675.00</b>

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Agency	Department Of Human Services (444)
Program	Hunger Relief - 0706 (444-80-2224) <i>This program as added due to awards found in the CSFA. It cannot be removed.</i>
Program Limitations	<input type="radio"/> Yes <input checked="" type="radio"/> No Identify Limitations (required if Yes) <div style="border: 1px solid #ccc; height: 30px; width: 100%;"></div>
Mandatory Match %	<input type="radio"/> Yes <input checked="" type="radio"/> No Rate (required if Yes): <div style="border: 1px solid #ccc; height: 20px; width: 100%;"></div>
Indirect Cost Rate	<div style="border: 1px solid #ccc; padding: 2px;">0.00</div> %
Indirect Cost Rate Base	<div style="border: 1px solid #ccc; height: 20px; width: 100%;"></div>

Category	State Amount	Federal Amount	Match Amount	Total
Personal Services (Salaries and Wages)	<div style="border: 1px solid #ccc; padding: 2px;">0.00</div>	<div style="border: 1px solid #ccc; padding: 2px;">0.00</div>	<div style="border: 1px solid #ccc; padding: 2px;">0.00</div>	0.00
Fringe Benefits	<div style="border: 1px solid #ccc; padding: 2px;">0.00</div>	<div style="border: 1px solid #ccc; padding: 2px;">0.00</div>	<div style="border: 1px solid #ccc; padding: 2px;">0.00</div>	0.00
Travel	<div style="border: 1px solid #ccc; padding: 2px;">0.00</div>	<div style="border: 1px solid #ccc; padding: 2px;">0.00</div>	<div style="border: 1px solid #ccc; padding: 2px;">0.00</div>	0.00
Equipment	<div style="border: 1px solid #ccc; padding: 2px;">0.00</div>	<div style="border: 1px solid #ccc; padding: 2px;">0.00</div>	<div style="border: 1px solid #ccc; padding: 2px;">0.00</div>	0.00
Supplies	<div style="border: 1px solid #ccc; padding: 2px;">0.00</div>	<div style="border: 1px solid #ccc; padding: 2px;">0.00</div>	<div style="border: 1px solid #ccc; padding: 2px;">0.00</div>	0.00
Contractual Services	<div style="border: 1px solid #ccc; padding: 2px;">0.00</div>	<div style="border: 1px solid #ccc; padding: 2px;">0.00</div>	<div style="border: 1px solid #ccc; padding: 2px;">0.00</div>	0.00
Consultant (Professional Services)	<div style="border: 1px solid #ccc; padding: 2px;">0.00</div>	<div style="border: 1px solid #ccc; padding: 2px;">0.00</div>	<div style="border: 1px solid #ccc; padding: 2px;">0.00</div>	0.00
Construction	<div style="border: 1px solid #ccc; padding: 2px;">0.00</div>	<div style="border: 1px solid #ccc; padding: 2px;">0.00</div>	<div style="border: 1px solid #ccc; padding: 2px;">0.00</div>	0.00
Occupancy - Rent and Utilities	<div style="border: 1px solid #ccc; padding: 2px;">0.00</div>	<div style="border: 1px solid #ccc; padding: 2px;">0.00</div>	<div style="border: 1px solid #ccc; padding: 2px;">0.00</div>	0.00



Category	State Amount	Federal Amount	Match Amount	Total
Research and Development	0.00	0.00	0.00	0.00
Telecommunications	0.00	0.00	0.00	0.00
Training and Education	0.00	0.00	0.00	0.00
Direct Administrative Costs	0.00	0.00	0.00	0.00
Miscellaneous Costs	17519.00	0.00	0.00	17,519.00
<b>Total Direct Expenses</b>	<b>17,519.00</b>	<b>0.00</b>	<b>0.00</b>	<b>17,519.00</b>
Indirect Costs	0.00	0.00	0.00	0.00
<b>Total Expenses</b>	<b>17,519.00</b>	<b>0.00</b>	<b>0.00</b>	<b>17,519.00</b>

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Program

Other grant programs and activities

Category	Direct Federal	Other Amount	Total
Personal Services (Salaries and Wages)	754330.00	0.00	754,330.00
Fringe Benefits	298370.00	0.00	298,370.00
Travel	3688.00	0.00	3,688.00
Equipment	0.00	0.00	0.00
Supplies	78615.00	0.00	78,615.00
Contractual Services	107781.00	0.00	107,781.00
Consultant (Professional Services)	11952.00	0.00	11,952.00
Construction	0.00	0.00	0.00
Occupancy - Rent and Utilities	98739.00	0.00	98,739.00
Research and Development	0.00	0.00	0.00
Telecommunications	17000.00	0.00	17,000.00
Training and Education	0.00	0.00	0.00
Direct Administrative Costs	0.00	0.00	0.00
Miscellaneous Costs	25555549.00	0.00	25,555,549.00
<b>Total Direct Expenses</b>	<b>26,926,024.00</b>	<b>0.00</b>	<b>26,926,024.00</b>

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## Illinois Grant Accountability and Transparency Act Grantee Portal - Audit Consolidated Year-End Financial Report

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Program

All other costs not allocated

Category	Other Amount
Personal Services (Salaries and Wages)	3365880.00
Fringe Benefits	1183664.00
Travel	46658.00
Equipment	0.00
Supplies	271905.00
Contractual Services	309247.00
Consultant (Professional Services)	192001.00
Construction	0.00
Occupancy - Rent and Utilities	464794.00
Research and Development	0.00
Telecommunications	73265.00
Training and Education	0.00
Direct Administrative Costs	0.00
Miscellaneous Costs	81487246.00
<b>Total Direct Expenses</b>	<b>87,394,660.00</b>

Cancel

Save