

Actual to Budget Comparison for Month of March 2022, and for Nine Months Ending 03/31/2022.

Item	Actual	March Budget	Variance	Actual
Income	\$13,870	\$13,870	\$0	\$234,904
Expenses				
Groceries and Packaging	\$11,084	\$9,200	(\$1,884)	\$94,704
Insurance	\$0	\$0	\$0	\$1,720
Janitorial Services	\$420	\$800	\$380	\$4,095
Kitchen	\$994	\$650	(\$344)	\$5,486
Miscellaneous	\$205	\$150	(\$55)	\$12,178
Office Expenses	\$467	\$200	(\$267)	\$3,147
Security	\$2,012	\$1,400	(\$612)	\$11,850
Utilities, etc.	\$543	\$500	(\$43)	\$5,022
Total	\$15,725	\$12,900	(\$2,825)	\$138,202
Net Variance	(\$1,855)	\$970	\$2,825	\$96,702
Cost Per Meal	\$5.41			\$5.85

YTD	
Budget	Variance
\$234,904	\$0
\$82,800	(\$11,904)
\$1,300	(\$420)
\$7,200	\$3,105
\$5,850	\$364
\$1,350	(\$10,828)
\$1,800	(\$1,347)
\$12,600	\$750
\$4,500	(\$522)
\$117,400	(\$20,802)
\$117,504	\$20,802

FINANCE REPORT

MARCH 2022

SUMMARY

Highlights

Third quarter investment summary results, and year to date data, are attached. As of March 31 2022, total assets under management are \$805K (\$804,867), in comparison to \$663K (\$663,017) for last year.

For the month of March, the Soup Kitchen experienced a small operating deficit of \$2K (\$1,855), with total expenses of \$16K (\$15,725) and income of \$14K (\$13,870). Two sizeable contributions were received (Vancouver Foundation - \$2,000; and United Way - \$9,984) in the month.

Other expenses in March are as per the norm. Security expenses are higher in March due to a delay in cashing a previously issued cheque (reported previously).

For the nine-month period ending March 31st, the Soup Kitchen has an operating surplus of \$97K (\$96,702), on total expenditures of \$138K (\$138,202) and total revenue of \$235K (\$234,904). The areas of over-expenditure – and the reasons for – have been identified and discussed in previous reports. It may be noted that under Miscellaneous Expenses, approximately \$450 (\$454) is for recent mask purchases.

Should program expenditures continue at the same rate as experienced for the first nine months of operation, the total annual expenses for 2021/22 is projected to be approximately \$185K (\$184,269).

The cost per meal for the month of March (\$5.41) is similar to that of the year to date (\$5.85). A graph is attached illustrating the monthly meal volumes over the recent nine-month period.

As noted in earlier reports, the Soup Kitchen's budget year begins of July 1st. Receipt of any suggested expense or revenue items by May 1st is kindly requested.

Investment Summary for Third Quarter and Year To Date 2022, with Comparative Amount for 202:

Item	Third Quarter	Year to Date	
	(Jan to Mar)	(Jul to Mar 2022)	
Interest and Dividends	\$3,917	\$9,291	
Management Fees	\$883	\$2,614	
Capital Gains on Investments Sold	\$8,993	\$13,556	
Assets Being Held in Investment Accounts	\$804,867		
Unrealized Gains on Investments Being Held	\$60,494		

I YTD.
Comparative Amount
Last Year
(Jul to Mar 2021)
\$11,475
\$1,927
\$11,178
\$663,017
\$52,857