

Maryland Food Bank

PROVIDING FOOD FOR HUNGRY MARYLANDERS

TRANSITIONING TOWARDS
FEEDING MORE OF
MARYLAND'S HUNGRY



ANNUAL REPORT 2006

SUPPORT AND REVENUE

2006

2005

Support:

Grants from Government Agencies	\$69,015	\$40,200
Foundation Grants	\$152,861	\$199,624
Contributions — Capital Campaign	\$633,562	\$1,441,476
Contributions — Other	\$2,715,913	\$1,919,337
Food Donations/In-Kind Contributions	\$19,359,687	\$22,294,836
Total Support	\$22,822,887	\$25,895,473

Revenue:

Shared Maintenance	\$930,772	\$813,275
Wholesale Food Program, net of returns	\$976,387	\$858,421
Delivery Income	\$13,075	\$23,285
Investment Income	\$37,991	\$13,409

Realized Gain on Sale of Asset	\$3,769	\$4,159
Other	\$161,876	\$48,032
Total Revenue	\$2,232,021	\$1,760,581

Total Support and Revenue	\$25,054,908	27,656,054
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EXPENSES

Program Services:

Personnel	\$1,427,426	\$1,304,170
Program Food Costs	\$20,163,554	\$21,203,372
Transportation	\$245,729	\$240,981
Warehouse and Building	\$550,178	\$457,670
Administrative	\$152,994	\$108,639
Total Program Services	\$22,539,881	\$23,314,832

Other Expenses:

Management and General	\$1,021,087	\$792,782
Fund Development	\$721,206	\$725,403
Total Other Expenses	\$1,742,293	\$1,518,185

Total Expenses	\$24,282,174	\$24,833,017
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Change in Net Assets	\$772,734	\$2,823,037
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ASSETS

Current Assets:

Cash and Cash Equivalents	\$2,064,744	\$2,282,590
Investments	\$308,924	..
Accounts Receivable	\$287,183	\$252,166
Pledges Receivable	\$512,946	\$577,890
Inventory	\$2,798,064	\$2,806,476
Other Current Assets	\$22,846	\$22,202
Total Current Assets	\$5,994,707	\$5,941,324

Long-Term Pledges Receivable	\$336,663	\$373,829
Property and Equipment	\$7,499,800	\$7,730,504

Total Assets	\$13,831,170	\$14,045,657
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LIABILITIES AND NET ASSETS

Current Liabilities:

Accounts Payable and Accrued Expense	\$238,997	\$248,046
Deferred Revenue	\$191,678	\$227,165
Current Maturities of Long-Term Debt	\$267,129	\$221,289
Total Current Liabilities	\$697,804	\$696,500

Long-Term Debt, minus Current Maturities	\$2,356,227	\$3,344,752
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Net Assets:

Unrestricted	\$9,927,530	\$9,049,985
Temporarily Restricted	\$849,609	\$954,420
Total Net Assets	\$10,777,139	\$10,004,405

Total Liabilities and Net Assets	\$13,831,170	\$14,045,657
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