

Area Agency on Aging Pasco-Pinellas, Inc.
Unaudited Statements of Activities and Changes in Net Assets
Year to Date August 31, 2024

| | August 2024 Actual | August 2023 Actual | Variance | Variance % |
|--|--------------------------|--------------------------|---------------------|-------------|
| Support and Revenues: | | | | |
| Public Support | | | | |
| Federal Grants | 11,180,568 | 11,995,444 | (814,877) | -7% |
| State Grants | 13,436,780 | 11,751,440 | 1,685,340 | 14% |
| Local Grants | 163,078 | 104,000 | 59,078 | 57% |
| Other Revenues | | | | |
| Net Investment Income | 135,402 | 25,601 | 109,802 | 429% |
| Donations | 130,734 | 95,062 | 35,672 | 38% |
| In-Kind Donations | 378,136 | 370,613 | 7,523 | 2% |
| Total Support and Revenue | <u>\$ 25,424,698</u> | <u>\$ 24,342,160</u> | <u>\$ 1,082,538</u> | <u>4%</u> |
| Expenses: | | | | |
| Salaries | 2,484,048 | 2,180,112 | 303,936 | 14% |
| Payroll Taxes | 187,594 | 162,897 | 24,697 | 15% |
| Employee Benefits | 659,096 | 534,467 | 124,629 | 23% |
| Consultants & Temporary Staffing | 80,674 | 119,038 | (38,364) | -32% |
| Rent | 262,112 | 261,324 | 788 | 0% |
| Telephone | 35,979 | 33,084 | 2,895 | 9% |
| Utilities | 451 | 654 | (203) | -31% |
| Insurance | 29,928 | 24,364 | 5,563 | 23% |
| Travel | 20,152 | 19,062 | 1,090 | 6% |
| Training & Professional Development | 10,272 | 16,598 | (6,326) | -38% |
| Office Supplies | 23,308 | 22,871 | 437 | 2% |
| Technology | 129,182 | 119,779 | 9,403 | 8% |
| Equipment | 58,107 | 74,642 | (16,535) | -22% |
| Dues & Subscriptions | 19,573 | 16,347 | 3,225 | 20% |
| Postage | 14,093 | 15,345 | (1,251) | -8% |
| Printing & Copy | 21,811 | 13,768 | 8,044 | 58% |
| Professional Fees | 31,633 | 32,090 | (458) | -1% |
| Repairs & Maintenance | 1,009 | 7,016 | (6,008) | -86% |
| Storage Fees | 9,280 | 5,933 | 3,347 | 56% |
| Advertising | 1,775 | 0 | 1,775 | 0% |
| Staff Recruitment & Retention | 13,736 | 40,832 | (27,097) | -66% |
| Client & Volunteers | 134,015 | 63,823 | 70,193 | 110% |
| Providers & Vendors | 17,749,058 | 17,126,031 | 623,027 | 4% |
| Veteran Affairs | 2,525,433 | 2,433,319 | 92,114 | 4% |
| Donations Expense | 11,899 | 0 | 11,899 | 0% |
| Other Expenses | 18,400 | 32,258 | (13,858) | -43% |
| In-Kind | 378,136 | 370,613 | 7,523 | 2% |
| Total Expenses | <u>\$ 24,910,754</u> | <u>\$ 23,726,267</u> | <u>1,184,487</u> | <u>5%</u> |
| Change in Net Assets | <u>\$ 513,944</u> | <u>\$ 615,893</u> | <u>(101,949)</u> | <u>-17%</u> |
| Depreciation | \$ 26,639 | \$ - | 26,639 | |
| Change in Net Assets after Depreciation | <u>\$ 487,305</u> | <u>\$ 615,893</u> | <u>(128,588)</u> | |
| | 487,304.68 | 615,893.06 | | |
| Variance | 0.00 | (0.00) | | |