

**Goodwill Industries of South Mississippi
Income Statement
For The 2 Periods Ended 2/28/2018**

| | Budget | | | Budget | | | |
|-----------------------------------|----------------|----------------|------------------|------------------|------------------|------------------|---|
| | Period to Date | Period to Date | Variance | Year to Date | Year to Date | Variance | |
| REVENUE | | | | | | | |
| Net Sales | 538,133 | 640,232 | (102,099) | 1,003,397 | 1,280,464 | (277,067) | Slower than expected sales; less days in the month for opportunity to increase sales. |
| Grant Revenue | 0 | 2,083 | (2,083) | 0 | 4,166 | (4,166) | No grant funding available during this time. |
| Contributions | 4,430 | 8,333 | (3,903) | 7,780 | 16,666 | (8,886) | Fewer days in the month for opportunity to receive monetary donations. |
| Salvage | 22,996 | 32,709 | (9,713) | 71,886 | 65,418 | 6,468 | Fewer rags baled than expected. |
| Interest Income | 676 | 2,146 | (1,470) | 1,425 | 4,292 | (2,867) | Less CDs purchased than originally budgeted. |
| PassCust Revenue | 28,812 | 26,833 | 1,979 | 57,263 | 53,666 | 3,597 | |
| WFD Revenue | 9,450 | 12,500 | (3,050) | 31,950 | 25,000 | 6,950 | |
| Miscellaneous Income | 4 | 376 | (372) | 37 | 752 | (715) | |
| TOTAL REVENUE | 604,501 | 725,212 | (120,711) | 1,173,738 | 1,450,424 | (276,686) | |
| COST OF SALES-NEW GOODS | 0 | 0 | 0 | 0 | 0 | 0 | |
| GROSS PROFIT | 604,501 | 725,212 | (120,711) | 1,173,738 | 1,450,424 | (276,686) | |
| EXPENSES | | | | | | | |
| Salary & Wages | 341,271 | 430,500 | 89,229 | 701,577 | 861,000 | 159,423 | |
| GoodworX Labor | 0 | 0 | 0 | 0 | 0 | 0 | |
| FICA | 25,658 | 32,676 | 7,018 | 52,563 | 65,352 | 12,789 | |
| UNEMP COMP | 1,634 | 2,714 | 1,080 | 3,393 | 5,428 | 2,035 | |
| WORKER COMP | 16,099 | 11,796 | (4,303) | 33,321 | 23,592 | (9,729) | Policy increase due to historic claims |
| Legal Fee | 229 | 1,735 | 1,506 | 229 | 3,470 | 3,241 | |
| Software Services | 4,130 | 0 | (4,130) | 5,813 | 0 | (5,813) | New category not previously budgeted |
| Commission | 2,032 | 2,460 | 428 | 6,859 | 4,920 | (1,939) | |
| Contract Labor | 3,275 | 98 | (3,177) | 3,275 | 196 | (3,079) | Salary reimbursement for Climb CDC employee not budgeted |
| Professional Fees | 0 | 2,192 | 2,192 | 0 | 4,384 | 4,384 | |
| Sales Administrative Expense | 9,612 | 9,038 | (574) | 18,751 | 18,076 | (675) | |
| Admin Allocation | (28,509) | (23,473) | 5,036 | (56,699) | (46,946) | 9,753 | |
| Uniforms | 873 | 0 | (873) | 873 | 0 | (873) | |
| Supplies | 11,666 | 13,249 | 1,583 | 28,002 | 26,498 | (1,504) | |
| Housekeeping | 433 | 674 | 241 | 1,079 | 1,348 | 269 | |
| Phone & Internet | 5,466 | 7,135 | 1,669 | 11,404 | 14,270 | 2,866 | |
| Postage | 169 | 2,941 | 2,772 | 393 | 5,882 | 5,489 | |
| Rent | 64,578 | 86,588 | 22,010 | 128,359 | 173,176 | 44,817 | |
| Insurance | 11,569 | 19,265 | 7,696 | 20,750 | 38,530 | 17,780 | |
| Interest Expense | 3,031 | 3,488 | 457 | 5,394 | 6,976 | 1,582 | |
| Building Maintenance | 1,481 | 4,237 | 2,756 | 1,622 | 8,474 | 6,852 | |
| Property Taxes | 4,351 | 208 | (4,143) | 4,351 | 416 | (3,935) | Hardy Court property taxes paid |
| Security Expense | 175 | 424 | 249 | 848 | 848 | 0 | |
| Utilities | 21,481 | 20,038 | (1,443) | 41,171 | 40,076 | (1,095) | Hardy Court power bill |
| Trash Removal | 10,072 | 11,199 | 1,127 | 22,034 | 22,398 | 364 | |
| Equipment Maintenance | 5,518 | 1,189 | (4,329) | 6,265 | 2,378 | (3,887) | Increase in service calls |
| Marketing & Advertising | 7,330 | 8,032 | 702 | 14,249 | 16,064 | 1,815 | |
| Leasing | 1,243 | 0 | (1,243) | 2,494 | 0 | (2,494) | New category not previously budgeted |
| Auto Expense | 12,338 | 6,553 | (5,785) | 18,752 | 13,106 | (5,646) | Unforeseen maintenance on multiple company vehicles |
| Travel | 2,244 | 5,174 | 2,930 | 5,761 | 10,348 | 4,587 | |
| Training | 166 | 1,284 | 1,118 | 2,109 | 2,568 | 459 | |
| GIJ Campaign | 0 | 0 | 0 | 3,500 | 0 | (3,500) | |
| Charitable Contributions | 0 | 0 | 0 | 1,305 | 0 | (1,305) | |
| Community Ourtreach | 3,525 | 4,643 | 1,118 | 6,518 | 9,286 | 2,768 | |
| Membership Dues | 5,388 | 6,595 | 1,207 | 10,776 | 13,190 | 2,414 | |
| Registration Fee | 3,999 | 394 | (3,605) | 4,459 | 788 | (3,671) | SEA annual dues |
| Awards | 0 | 0 | 0 | 0 | 0 | 0 | |
| Misc Expense | 0 | 94 | 94 | 0 | 188 | 188 | |
| Employee Relations | 374 | 940 | 566 | 560 | 1,880 | 1,320 | |
| Drug Testing Expense | 590 | 156 | (434) | 944 | 312 | (632) | |
| Annual Awards Banquet | 0 | 1,013 | 1,013 | 0 | 2,026 | 2,026 | |
| TOTAL EXPENSES | 553,491 | 675,249 | 121,758 | 1,113,054 | 1,350,498 | 237,444 | |
| INCOME BEFORE DEPRECIATION | 51,010 | 49,963 | 1,047 | 60,684 | 99,926 | (39,242) | |
| Depreciation | 31,890 | 28,431 | (3,459) | 63,062 | 56,862 | (6,200) | Capital projects not budgeted |
| NET INCOME (LOSS) | 19,120 | 21,532 | (2,412) | (2,378) | 43,064 | (45,442) | |

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