

**Goodwill Industries of South Mississippi  
Income Statement  
For The 7 Periods Ended 7/31/2018**

	Budget			Budget			
	Period to Date	Period to Date	Variance	Year to Date	Year to Date	Variance	
<b>REVENUE</b>							
Net Sales	565,654	640,232	(74,578)	3,741,389	4,481,624	(740,235)	Slower than expected sales
Grant Revenue	0	2,083	(2,083)	0	14,581	(14,581)	No grant funding available during this time
Contributions	4,594	8,333	(3,739)	25,496	58,331	(32,835)	In the process of rolling out round-up campaign
Salvage	37,292	32,709	4,583	257,423	228,963	28,460	
Interest Income	749	2,146	(1,397)	5,122	15,022	(9,900)	50% of interest earned is on Goodworks Income Statement
PassCust Revenue	9,392	26,833	(17,441)	180,627	187,831	(7,204)	Contract expired
WFD Revenue	9,450	12,500	(3,050)	85,050	87,500	(2,450)	
Miscellaneous Income	48	376	(328)	141	2,632	(2,491)	
<b>TOTAL REVENUE</b>	<b>627,179</b>	<b>725,212</b>	<b>(98,033)</b>	<b>4,295,248</b>	<b>5,076,484</b>	<b>(781,236)</b>	
<b>COST OF SALES-NEW GOODS</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(48)</b>	<b>0</b>	<b>(48)</b>	
<b>GROSS PROFIT</b>	<b>627,179</b>	<b>725,212</b>	<b>(98,033)</b>	<b>4,295,200</b>	<b>5,076,484</b>	<b>(781,284)</b>	
<b>EXPENSES</b>							
Salaries, Wages & Benefits	418,169	430,500	12,331	2,627,185	3,013,500	386,315	
GoodworX Labor	0	0	0	0	0	0	
FICA	31,099	32,676	1,577	196,919	228,732	31,813	
UNEMP COMP	1,242	2,714	1,472	10,293	18,998	8,705	
WORKER COMP	17,948	11,796	(6,152)	118,474	82,572	(35,902)	Policy increase due to historic claims
Legal Fee	0	1,735	1,735	1,929	12,145	10,216	
Software Services	6,358	0	(6,358)	29,331	0	(29,331)	New category not previously budgeted
Commission	4,092	2,460	(1,632)	15,588	17,220	1,632	June commission was not accrued
Contract Labor	3,324	98	(3,226)	21,371	686	(20,685)	Salary reimbursement for Climb CDC employee not budgeted
Professional Fees	339	2,192	1,853	18,766	15,344	(3,422)	
Sales Administrative Expense	10,808	9,038	(1,770)	75,759	63,266	(12,493)	
Admin Allocation	(37,785)	(23,473)	14,312	(232,527)	(164,311)	68,216	
Uniforms	952	0	(952)	4,925	0	(4,925)	
Supplies	14,324	13,249	(1,075)	114,962	92,743	(22,219)	
Housekeeping	857	674	(183)	4,741	4,718	(23)	
Phone & Internet	6,682	7,135	453	46,288	49,945	3,657	
Postage	200	2,941	2,741	2,006	20,587	18,581	
Rent	67,967	86,588	18,621	436,040	606,116	170,076	
Insurance	10,120	19,265	9,145	82,259	134,855	52,596	
Interest Expense	2,712	3,488	776	19,337	24,416	5,079	
Building Maintenance	2,754	4,237	1,483	16,616	29,659	13,043	
Property Taxes	3,600	208	(3,392)	18,030	1,456	(16,574)	Started accruing 2018 property taxes for HC and EV
Security Expense	696	424	(272)	5,046	2,968	(2,078)	
Utilities	26,190	20,038	(6,152)	131,546	140,266	8,720	Hardy Court June electric bill was not accrued
Trash Removal	11,605	11,199	(406)	75,760	78,393	2,633	
Equipment Maintenance	5,401	1,189	(4,212)	25,698	8,323	(17,375)	Baler maintenance and Goldtech POS maintenance not budgeted
Marketing & Advertising	4,315	8,032	3,717	56,194	56,224	30	
Leasing	1,384	0	(1,384)	9,279	0	(9,279)	New category not previously budgeted
Auto Expense	9,087	6,553	(2,534)	72,822	45,871	(26,951)	
Travel	5,100	5,174	74	27,922	36,218	8,296	
Training	261	1,284	1,023	7,770	8,988	1,218	
GIJ Campaign	0	0	0	3,500	0	(3,500)	
Charitable Contributions	0	0	0	1,305	0	(1,305)	
Community Outreach	4,131	4,643	512	20,630	32,501	11,871	
Membership Dues	5,990	6,595	605	42,845	46,165	3,320	
Registration Fee	4,000	394	(3,606)	10,870	2,758	(8,112)	Several membership dues
Awards	0	0	0	0	0	0	
Misc Expense	409	94	(315)	713	658	(55)	
Employee Relations	136	940	804	2,718	6,580	3,862	
Drug Testing Expense	811	156	(655)	4,343	1,092	(3,251)	
Annual Awards Banquet	0	1,013	1,013	1,265	7,091	5,826	
<b>TOTAL EXPENSES</b>	<b>645,278</b>	<b>675,249</b>	<b>29,971</b>	<b>4,128,518</b>	<b>4,726,743</b>	<b>598,225</b>	
<b>INCOME BEFORE DEPRECIATION</b>	<b>(18,099)</b>	<b>49,963</b>	<b>(68,062)</b>	<b>166,682</b>	<b>349,741</b>	<b>(183,059)</b>	
Depreciation	32,176	28,431	(3,745)	221,269	199,017	(22,252)	
<b>NET INCOME (LOSS)</b>	<b>(50,275)</b>	<b>21,532</b>	<b>(71,807)</b>	<b>(54,587)</b>	<b>150,724</b>	<b>(205,311)</b>	

UNAUDITED-FOR MANAGEMENT USE ONLY