

**Goodwill Industries of South Mississippi and Mississippi Goodworks
 Combined Balance Sheet
 As of 8/31/2018**

ASSETS

CURRENT ASSETS

Cash	875,882
Restricted Cash - SEA	143,961
Trade Account Receivables	511,856
A/R Deposits	29,964
Interest Receivable	8,164
Investments	750,000
Textbook Inventory-Training Center	2,619
Prepaid Expenses	24,981
Prepaid Insurance	165,629
TOTAL CURRENT ASSETS	<u>2,513,056</u>

FIXED ASSETS

Land	977,051
Building	4,843,936
Autos & Trucks	804,753
Machinery & Equipment	327,378
Office Equipment	386,159
Store Equipment	752,745
Capital Work in Progress	289,971
Reserve for Depreciation	(2,872,383)
TOTAL FIXED ASSETS	<u>5,509,610</u>

TOTAL ASSETS 8,022,666

LIABILITIES

CURRENT LIABILITIES

Accounts Payable	240,277
Sales Tax Payable	41,718
TDSP Liability Account	4,742
NISH Commission Accrual	14,785
Accrued Payroll	270,571
Accrued Workers Comp	(21,654)
Accrued Payroll Deductions	14,444
Accrued Comp Absences	265,996
Insurance Fund-Health Insurance Deductible	2,000
Funds Held for Others - SEA	143,961
TOTAL CURRENT LIABILITIES	<u>976,840</u>

LONG TERM INDEBTEDNESS

Regions Bank - Mortgage Loan Pascagoula Store	400,227
Construction Loan Hancock Bank	618,143
Deferred Rent - Long Beach Store	123,530
TOTAL LONG TERM INDEBTEDNESS	<u>1,141,900</u>

TOTAL LIABILITIES 2,118,740

FUND BALANCE

Retained Earnings-Current Year	(67,349)
Net Assets	5,971,275
TOTAL FUND BALANCE	<u>5,903,926</u>

TOTAL LIABILITIES & FUND BALANCE 8,022,666

UNAUDITED-FOR MANAGEMENT USE ONLY

**Goodwill Industries of South Mississippi and Mississippi Goodworks
Combined Income Statement
For The 8 Periods Ended 8/31/2018**

	Budget			Budget		
	Period to Date	Period to Date	Variance	Year to Date	Year to Date	Variance
REVENUE						
Retail	597,579	640,232	(42,653)	4,338,975	5,121,856	(782,881)
Grants	0	2,083	(2,083)	0	16,664	(16,664)
Contributions	6,155	8,333	(2,178)	31,651	66,664	(35,013)
Salvage	45,527	32,709	12,818	302,950	261,672	41,278
Interest	1,498	2,146	(648)	11,751	17,168	(5,417)
Goodworks	321,539	312,627	8,912	2,540,098	2,501,016	39,082
Commercial	0	27,209	(27,209)	180,627	217,672	(37,045)
WFD	2,880	12,500	(9,620)	87,930	100,000	(12,070)
Snap	38,812	0	38,812	38,812	0	38,812
Miscellaneous Income	27	0	27	837	0	837
TOTAL REVENUE	1,014,017	1,037,839	(23,822)	7,533,631	8,302,712	(769,081)
COST OF SALES-NEW GOODS	0	0	0	(48)	0	(48)
GROSS PROFIT	1,014,017	1,037,839	(23,822)	7,533,583	8,302,712	(769,129)
EXPENSES						
Salaries, Wages & Benefits	637,844	637,788	(56)	4,733,221	5,102,304	369,083
FICA	43,478	44,835	1,357	328,206	358,680	30,474
UNEMP COMP	1,525	3,570	2,045	16,790	28,560	11,770
WORKER COMP	26,153	22,874	(3,279)	232,387	182,992	(49,395)
Legal	0	1,850	1,850	1,929	14,800	12,871
Software Services	4,592	0	(4,592)	33,922	0	(33,922)
Commission	14,610	14,395	(215)	117,549	115,160	(2,389)
Contract Labor	5,829	1,103	(4,726)	46,806	8,824	(37,982)
Professional	263	2,192	1,929	19,235	17,536	(1,699)
Sales & Administrative	11,605	9,899	(1,706)	87,363	79,192	(8,171)
Uniforms	0	0	0	6,331	0	(6,331)
Supplies	45,398	35,659	(9,739)	292,770	285,272	(7,498)
Housekeeping	2,203	674	(1,529)	6,941	5,392	(1,549)
Phone & Internet	8,449	8,250	(199)	63,005	66,000	2,995
Postage	600	2,946	2,346	2,698	23,568	20,870
Rent	68,707	87,266	18,559	509,927	698,128	188,201
Insurance	14,329	25,110	10,781	111,056	200,880	89,824
Interest	2,783	3,488	705	22,120	27,904	5,784
Building Maintenance	3,687	4,307	620	20,394	34,456	14,062
Property Taxes	9,110	208	(8,902)	27,140	1,664	(25,476)
Security & Surveillance	696	424	(272)	5,743	3,392	(2,351)
Utilities	26,849	20,520	(6,329)	162,036	164,160	2,124
Trash Removal	12,565	12,305	(260)	96,070	98,440	2,370
Equipment Maintenance	9,479	1,396	(8,083)	37,394	11,168	(26,226)
Marketing & Advertising	5,351	8,032	2,681	61,546	64,256	2,710
Leasing	1,661	0	(1,661)	10,946	0	(10,946)
Auto	11,817	8,103	(3,714)	98,233	64,824	(33,409)
Travel	4,571	6,178	1,607	39,440	49,424	9,984
Training	(92)	1,284	1,376	7,972	10,272	2,300
Medical	0	0	0	63	0	(63)
GII Marketing Campaign	0	0	0	3,500	0	(3,500)
Charitable Contributions	0	0	0	1,305	0	(1,305)
Community Ourtreach	5,588	4,643	(945)	26,218	37,144	10,926
Membership Dues	8,939	9,157	218	72,884	73,256	372
Registration Fee	849	394	(455)	11,719	3,152	(8,567)
Awards	0	0	0	0	0	0
Misc Expense	0	938	938	928	7,504	6,576
Employee Relations	255	940	685	3,474	7,520	4,046
Drug Analysis	1,365	205	(1,160)	5,868	1,640	(4,228)
Annual Awards Banquet	111	1,013	902	1,376	8,104	6,728
Bad Debt Expense	68	0	(68)	68	0	(68)
TOTAL EXPENSES	991,237	981,946	(9,291)	7,326,573	7,855,568	528,995
INCOME BEFORE DEPRECIATION	22,780	55,893	(33,113)	207,010	447,144	(240,134)
Depreciation	34,695	30,785	(3,910)	274,359	246,280	(28,079)
NET INCOME (LOSS)	(11,915)	25,108	(37,023)	(67,349)	200,864	(268,213)

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