

**Goodwill Industries of South Mississippi
Income Statement
For The 4 Periods Ended 4/30/2018**

	Budget			Budget			
	Period to Date	Period to Date	Variance	Year to Date	Year to Date	Variance	
REVENUE							
Net Sales	503,307	640,232	(136,925)	2,114,872	2,560,928	(446,056)	Slower than expected sales
Grant Revenue	0	2,083	(2,083)	0	8,332	(8,332)	No grant funding available during this time
Contributions	2,541	8,333	(5,792)	13,637	33,332	(19,695)	Still in process of rolling out round-up campaign and some went towards Make-A-Wish
Salvage	29,418	32,709	(3,291)	143,569	130,836	12,733	
Interest Income	725	2,146	(1,421)	2,898	8,584	(5,686)	50% of interest earned is on Goodworks Income Statement
PassCust Revenue	28,515	26,833	1,682	114,452	107,332	7,120	
WFD Revenue	13,230	12,500	730	50,490	50,000	490	
Miscellaneous Income	2	376	(374)	69	1,504	(1,435)	
TOTAL REVENUE	577,738	725,212	(147,474)	2,439,987	2,900,848	(460,861)	
COST OF SALES-NEW GOODS	0	0	0	(48)	0	(48)	
GROSS PROFIT	577,738	725,212	(147,474)	2,439,939	2,900,848	(460,909)	
EXPENSES							
Salary & Wages	356,552	430,500	73,948	1,439,535	1,722,000	282,465	
GoodworX Labor	0	0	0	0	0	0	
FICA	26,700	32,676	5,976	107,856	130,704	22,848	
UNEMP COMP	1,377	2,714	1,337	6,396	10,856	4,460	
WORKER COMP	15,848	11,796	(4,052)	66,047	47,184	(18,863)	Policy increase due to historic claims
Legal Fee	950	1,735	785	1,179	6,940	5,761	
Software Services	2,491	0	(2,491)	10,672	0	(10,672)	New category not previously budgeted
Commission	898	2,460	1,562	9,533	9,840	307	
Contract Labor	3,945	98	(3,847)	10,670	392	(10,278)	Salary reimbursement for Climb CDC employee not budgeted
Professional Fees	0	2,192	2,192	0	8,768	8,768	
Sales Administrative Expense	11,581	9,038	(2,543)	43,679	36,152	(7,527)	Higher credit card processing fees with integration
Admin Allocation	(35,555)	(23,473)	12,082	(130,229)	(93,892)	36,337	
Uniforms	0	0	0	873	0	(873)	
Supplies	18,974	13,249	(5,725)	65,597	52,996	(12,601)	Bags and tags
Housekeeping	308	674	366	1,905	2,696	791	
Phone & Internet	6,983	7,135	152	25,500	28,540	3,040	
Postage	201	2,941	2,740	1,125	11,764	10,639	
Rent	67,379	86,588	19,209	246,276	346,352	100,076	
Insurance	14,000	19,265	5,265	48,533	77,060	28,527	
Interest Expense	2,947	3,488	541	10,968	13,952	2,984	
Building Maintenance	2,215	4,237	2,022	4,549	16,948	12,399	
Property Taxes	3,600	208	(3,392)	7,230	832	(6,398)	Started accruing 2018 property taxes for HC and EV
Security Expense	307	424	117	1,329	1,696	367	
Utilities	14,114	20,038	5,924	69,892	80,152	10,260	
Trash Removal	10,037	11,199	1,162	41,589	44,796	3,207	
Equipment Maintenance	2,917	1,189	(1,728)	12,280	4,756	(7,524)	Increase in service calls
Marketing & Advertising	11,169	8,032	(3,137)	35,744	32,128	(3,616)	More marketing and advertising than budgeted
Leasing	1,245	0	(1,245)	5,170	0	(5,170)	New category not previously budgeted
Auto Expense	6,332	6,553	221	37,142	26,212	(10,930)	Increased repairs due to aging vehicles
Travel	5,055	5,174	119	13,522	20,696	7,174	
Training	2,479	1,284	(1,195)	5,063	5,136	73	
GIJ Campaign	0	0	0	3,500	0	(3,500)	One time expense
Charitable Contributions	0	0	0	1,305	0	(1,305)	
Community Ourtreach	2,847	4,643	1,796	9,618	18,572	8,954	
Membership Dues	8,711	6,595	(2,116)	24,875	26,380	1,505	Increase in dues for year 2018 not budgeted
Registration Fee	764	394	(370)	6,450	1,576	(4,874)	
Awards	0	0	0	0	0	0	
Misc Expense	0	94	94	171	376	205	
Employee Relations	178	940	762	988	3,760	2,772	
Drug Testing Expense	640	156	(484)	2,182	624	(1,558)	
Annual Awards Banquet	1,131	1,013	(118)	1,131	4,052	2,921	
TOTAL EXPENSES	569,320	675,249	105,929	2,249,845	2,700,996	451,151	
INCOME BEFORE DEPRECIATION	8,418	49,963	(41,545)	190,094	199,852	(9,758)	
Depreciation	31,446	28,431	(3,015)	125,899	113,724	(12,175)	
NET INCOME (LOSS)	(23,028)	21,532	(44,560)	64,195	86,128	(21,933)	

UNAUDITED-FOR MANAGEMENT USE ONLY