

FEEDING THE VALLEY, INC.

FINANCIAL STATEMENTS

JUNE 30, 2010

Columbus
Financial
Consultants, P.C.

Jim F. Stokes, Jr., CPA
Certified Public Accountant

To the Board of Directors
Feeding The Valley, Inc.
Columbus, GA

I have compiled the accompanying statement of financial position of Feeding The Valley, Inc. (a non-profit organization) as of June 30, 2010 and the related statements of activities for the period then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures and the statement of cash flows required by generally accepted accounting principles. If the omitted disclosures and the statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Company's financial position, results of operations and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Columbus Financial Consultants, P.C.

Certified Public Accountant

July 14, 2010

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FEEDING THE VALLEY, INC.
BALANCE SHEET
 JUNE 30, 2010

ASSETS

	2010	2009
CURRENT ASSETS		
Cash - operations	\$ 34,381.17	\$ 21,167.04
Kids Catering LLC bank account	2,026.58	0.00
Money market 30144930	92,862.73	44,826.42
Certificate of deposit	50,746.63	117,723.76
Summer Feeding - bank account	7,422.12	0.00
Receivables	373,526.41	373,957.02
Grant funds	75,000.00	0.00
SNAP inventory	101,580.17	322,760.52
Inventory donated	1,054,411.50	635,207.50
TOTAL CURRENT ASSETS	1,791,957.31	1,515,642.26
FIXED ASSETS		
Van	88,750.07	88,750.07
Building	293,000.00	293,000.00
Land	34,500.00	34,500.00
Building improvements	994,404.04	987,153.00
Computers	24,923.10	23,933.07
Equipment	176,713.02	172,051.56
Loan costs	3,250.00	3,250.00
Accumulated amortization	(3,250.00)	(3,250.00)
Accumulated depreciation	(607,006.00)	(565,432.00)
TOTAL FIXED ASSETS	1,005,284.23	1,033,955.70
 TOTAL ASSETS	 \$ 2,797,241.54	 \$ 2,549,597.96

LIABILITIES AND NET ASSETS

LIABILITIES

	2010	2009
CURRENT LIABILITIES		
Payroll liabilities	\$ 5,060.16	\$ 4,293.69
Accounts payable	64,641.10	64,641.10
SNAP inventory adjustment	(254,688.43)	0.11
Due to member agencies	1,054,411.50	635,207.50
TOTAL CURRENT LIABILITIES	869,424.33	704,142.40
 LONG-TERM DEBT	 395,688.71	 384,486.41
TOTAL LIABILITIES	1,265,113.04	1,088,628.81
 NET ASSETS		
UNRESTRICTED	1,264,128.50	1,192,969.15
TEMPORARILY RESTRICTED	268,000.00	268,000.00
TOTAL NET ASSETS	1,532,128.50	1,460,969.15
 TOTAL LIABILITIES AND NET ASSETS	 \$ 2,797,241.54	 \$ 2,549,597.96

See Accountant's Report

**FEEDING THE VALLEY, INC.
STATEMENT OF ACTIVITIES**

	1 Month Ended June 30, 2010	1 Month Ended June 30, 2009	12 Months Ended June 30, 2010	12 Months Ended June 30, 2009
UNRESTRICTED NET ASSETS:				
SUPPORT AND REVENUE				
Unsolicited donations - Food Distribution	\$ 415.84	\$ 1,422.00	\$ 56,523.43	\$ 53,895.98
Unsolicited donations - Kids Cafe	137.69	50.00	4,201.17	12,519.45
Grants from foundations - Food Distribution	75,000.00	0.00	79,768.00	11,871.24
Grants from foundations - Kids Cafe	0.00	0.00	0.00	3,500.00
Culinary program	0.00	0.00	0.00	3,500.00
Special events	25,344.50	36,653.15	49,999.07	61,451.82
Governments grants & contrib-USDA-FD	0.00	0.00	101,244.57	24,902.56
Government grants-Kids Cafe	0.00	0.00	6,653.66	3,200.00
Program income	33,818.83	22,505.38	254,345.85	188,650.82
KC Prog income (AVR KC)	0.00	1,453.51	14,116.70	17,080.18
CNP reimbursement	249.38	0.00	534.28	0.00
SNAP reimbursement	0.00	139,231.00	0.00	139,231.00
United Way FD	10,250.00	30,671.00	126,525.69	143,578.50
United Way KC	12,083.33	21,666.66	144,999.96	133,499.92
Interest income	18.76	1.78	2,448.68	2,097.28
TOTAL SUPPORT AND REVENUE	157,318.33	253,654.48	841,361.06	798,978.75
EXPENSES				
FOOD DISTRIBUTION PROGRAM				
Salaries	19,611.38	14,886.13	217,006.51	188,209.30
Employee benefits	3,252.82	3,259.52	30,968.76	36,742.15
Payroll taxes	1,272.74	1,317.63	25,917.40	21,309.53
Temporary staff	0.00	3,493.00	12,282.82	4,025.51
Accounting fees	560.00	680.00	6,422.50	7,735.00
Warehouse supplies	2,787.45	(1,457.13)	21,715.24	9,254.85
Telecommunications	146.84	167.34	1,786.31	1,639.48
Postage and shipping	132.00	(264.22)	2,408.75	2,758.20
Occupancy	4,427.46	4,274.32	47,824.24	50,984.93
Equipment and maintenance	1,472.00	(6,862.78)	16,386.86	4,537.81
Travel	2,165.55	(305.80)	29,009.82	25,617.90
Conferences, meetings	103.98	(38.68)	8,328.25	4,280.06
Membership dues	150.00	150.00	6,470.99	6,006.46
Insurance expense	0.00	(4,542.00)	10,997.40	5,910.54
Miscellaneous expense	825.95	278.56	3,438.48	1,697.62
Mobile Pantry program	0.00	0.00	334.28	0.00
Fundraising expense	30,663.52	21,047.95	39,737.18	25,374.14
Printing/publication	0.00	317.09	198.00	1,256.16
Culinary program expense	0.00	250.00	0.00	2,527.05
Advertising	0.00	(668.00)	0.00	0.45
SNAP program expenses	0.00	146,779.00	0.00	146,779.00
Depreciation expense	3,464.50	3,177.43	41,574.00	39,928.43
TOTAL FD PROGRAM EXPENSES	71,036.19	185,939.36	522,807.79	586,574.57
KIDS CAFE PROGRAM				
Salaries	11,951.56	7,911.06	126,686.88	102,209.04
Employee benefits	2,117.30	1,756.39	22,366.04	22,929.12
Payroll taxes	914.29	605.20	12,301.12	10,127.06
Accounting fees	240.00	520.00	2,752.50	1,840.00
Family Pack Program	0.00	0.00	0.00	350.00
Supplies	9,038.53	2,756.10	41,922.58	38,741.71
Supplies - Kids Catering Service	54.65	0.00	83.47	0.00
Telecommunications KC	62.93	88.72	743.77	1,037.43
Occupancy	2,091.83	1,765.97	22,330.07	24,558.94
Equipment and maintenance	1,416.42	9.00	4,984.85	1,076.91
Fundraising expense	200.00	9,121.00	378.83	9,152.09
Insurance expense	0.00	(2,340.00)	2,410.31	(68.49)
Miscellaneous expense	244.06	0.00	1,220.93	806.34
Temporary staff	0.00	856.52	6,273.25	3,875.81
Fuel for vehicles	408.75	45.02	2,939.32	1,966.82
TOTAL KC PROGRAM EXPENSES	28,740.32	23,094.98	247,393.92	218,602.78
TOTAL EXPENSES	99,776.51	209,034.34	770,201.71	805,177.35
INCREASE(DECREASE) IN NET ASSETS	57,541.82	44,620.14	71,159.35	(6,198.60)
NET ASSETS, BEGINNING	1,474,586.68	1,416,349.01	1,460,969.15	1,467,167.75
NET ASSETS, ENDING	\$ 1,532,128.50	\$ 1,460,969.15	\$ 1,532,128.50	\$ 1,460,969.15

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