

Produce for Better Health Foundation

Consolidated Balance Sheet

as of December 31, for years 2008 through 2010

	<u>2010</u>	<u>2009</u>	<u>2008</u>
ASSETS			
CURRENT ASSETS			
CASH AND CASH EQUIVALENTS	453,704	522,204	651,334
ACCOUNTS RECEIVABLE	550,871	728,167	1,207,850
PREPAID EXPENSES	110,981	60,736	101,584
INVENTORY	440,404	372,045	335,443
TOTAL CURRENT ASSETS	<u>1,555,960</u>	<u>1,683,151</u>	<u>2,296,211</u>
OTHER ASSETS			
CONTINGENCY FUND	490,989	441,047	375,823
RESERVE FUND	3,054,753	2,715,260	2,331,697
DUE FROM'S	0	0	50
TOTAL OTHER ASSETS	<u>3,545,742</u>	<u>3,156,307</u>	<u>2,707,570</u>
FIXED ASSETS			
EQUIPMENT & FURNITURE	237,309	228,017	362,186
LEASEHOLD IMPROVEMENTS	0	30,528	30,528
ACCUMULATED DEPRECIATION	(228,285)	(249,693)	(374,526)
TOTAL FIXED ASSETS	<u>9,024</u>	<u>8,852</u>	<u>18,187</u>
TOTAL ASSETS	<u><u>5,110,726</u></u>	<u><u>4,848,310</u></u>	<u><u>5,021,968</u></u>
LIABILITIES AND NET ASSETS			
LIABILITIES			
ACCOUNTS PAYABLE	71,529	136,892	178,863
PAYROLL & OTHER LIABILITIES	52,481	46,468	78,206
DEFERRED REVENUE	190,526	138,970	197,852
ACCRUED PENSION PAYABLE	25,678	31,072	33,095
DUE TO'S	0	0	50
LONG TERM LIABILITIES	0	0	0
TOTAL LIABILITIES	<u>340,213</u>	<u>353,401</u>	<u>488,066</u>
NET ASSETS			
NET ASSETS	4,494,908	4,533,902	5,295,475
TOTAL NET ASSETS	<u>4,494,908</u>	<u>4,533,902</u>	<u>5,295,475</u>
NET SURPLUS/(DEFICIT)	275,605	(38,994)	(761,574)
ENDING TOTAL NET ASSETS	<u>4,770,513</u>	<u>4,494,908</u>	<u>4,533,902</u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>5,110,726</u></u>	<u><u>4,848,310</u></u>	<u><u>5,021,968</u></u>

Produce for Better Health Foundation

Balance Sheet

as of December 31, 2010 by fund

	UNRESTRICTED OPERATING	RESERVE	RESERVE (RESTRICTED)	TOTAL
ASSETS				
CURRENT ASSETS				
CASH AND CASH EQUIVALENTS	449,215	4,489	0	453,704
ACCOUNTS RECEIVABLE (TOTAL)	550,871	0	0	550,871
<i>CATALOG</i>	<i>194,759</i>	<i>0</i>	<i>0</i>	<i>194,759</i>
<i>CAMPAIGN FOR CHILDREN'S HEALTH</i>	<i>201,200</i>	<i>0</i>	<i>0</i>	<i>201,200</i>
<i>OTHER</i>	<i>154,911</i>	<i>0</i>	<i>0</i>	<i>154,911</i>
PREPAID EXPENSES	110,981	0	0	110,981
INVENTORY (TOTAL)	440,404	0	0	440,404
<i>FVMM BRAND</i>	<i>402,169</i>	<i>0</i>	<i>0</i>	<i>402,169</i>
<i>BRAND NEUTRAL</i>	<i>38,235</i>	<i>0</i>	<i>0</i>	<i>38,235</i>
<i>DISCONTINUED</i>	<i>15,186</i>	<i>0</i>	<i>0</i>	<i>15,186</i>
<i>OBSOLETE RESERVE (on-hand)</i>	<i>(15,186)</i>	<i>0</i>	<i>0</i>	<i>(15,186)</i>
<i>OBSOLETE RESERVE (gain - not yet recorded)</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
TOTAL CURRENT ASSETS	1,551,471	4,489	0	1,555,960
OTHER ASSETS				
CONTINGENCY FUND	490,989	0	0	490,989
INVESTMENT ACCOUNT	0	0	0	0
RESERVE FUND	0	2,952,253	102,500	3,054,753
DUE FROM'S	0	0	0	0
TOTAL OTHER ASSETS	490,989	2,952,253	102,500	3,545,742
FIXED ASSETS				
EQUIPMENT & FURNITURE	237,309	0	0	237,309
LEASEHOLD IMPROVEMENTS	0	0	0	0
ACCUMULATED DEPRECIATION	<i>(228,285)</i>	<i>0</i>	<i>0</i>	<i>(228,285)</i>
TOTAL FIXED ASSETS	9,024	0	0	9,024
TOTAL ASSETS	2,051,484	2,956,742	102,500	5,110,726
LIABILITIES AND NET ASSETS				
LIABILITIES				
ACCOUNTS PAYABLE	71,529	0	0	71,529
PAYROLL & OTHER LIABILITIES	52,481	0	0	52,481
DEFERRED REVENUE AND LEASE EXPENSE	190,526	0	0	190,526
ACCRUED PENSION PAYABLE	25,678	0	0	25,678
DUE TO'S	0	0	0	0
LONG TERM LIABILITIES	0	0	0	0
TOTAL LIABILITIES	340,213	0	0	340,213
NET ASSETS				
UNRESTRICTED NET ASSETS	1,769,361	2,362,847	0	4,132,208
RESTRICTED NET ASSETS	0	260,200	102,500	362,700
TOTAL NET ASSETS	1,769,361	2,623,047	102,500	4,494,908
NET OPERATING SURPLUS / (DEFICIT)	76,782	0	0	76,782
NET CHANGE IN RESTRICTED FUNDS	<i>(134,873)</i>	<i>333,695</i>	<i>0</i>	<i>198,822</i>
ENDING TOTAL NET ASSETS	1,711,270	2,956,742	102,500	4,770,512
TOTAL LIABILITIES AND NET ASSETS	2,051,483	2,956,742	102,500	5,110,725

**Produce for Better Health Foundation
2010 Budget**

Annual Fund Campaign	2009 ACTUAL	2010 APPROVED	2010 AUDITED ACTUAL	2011 APPROVED
REVENUE				
Interest/Dividends	13,686	10,000	12,976	10,000
Annual Fund Campaign	1,455,340	1,274,000	1,348,059	1,283,000
Campaign for Children's Health	306,267	439,000	130,000	270,000
Special Events	188,844	190,000	205,584	200,000
Product Sales	2,122,557	2,000,000	2,335,586	2,200,000
Grants/Appropriations	25,000	0	0	0
Program Service Fees	1,900	0	1,509	0
Sponsorships	112,463	226,000	177,877	181,000
TOTAL INCOME	4,226,057	4,139,000	4,211,592	4,144,000
EXPENSE				
Total Payroll/Benefits/FICA	1,460,542	1,310,000	1,295,309	1,331,500
Overhead Administrative Costs	418,304	225,500	222,697	192,500
Admin/Finance	128,984	130,500	114,816	107,500
Spring Dinner	145,462	150,000	168,145	225,000
Development	56,326	49,000	37,095	31,000
Marketing	102,080	175,000	135,023	85,000
Programs	167,256	175,500	116,653	11,500
Catalog	1,394,627	1,394,000	1,624,586	1,661,000
Research	16,770	204,000	153,319	84,000
Communications/PR	88,408	76,000	38,763	103,500
Trade Ads & Website	172,230	165,500	206,275	193,500
Conventions & Trade Shows	63,138	84,000	66,229	118,000
SUBTOTAL EXPENSES FROM OPERATIONS	4,214,127	4,139,000	4,178,909	4,144,000
NET SURPLUS / (DEFICIT) before Gain/Loss on Investments	11,930	0	32,682	0
Operating Fund - Gain/Loss (Realized and Unrealized)	59,782	0	44,100	0
NET SURPLUS / (DEFICIT) after Gain/Loss on Investments	71,712	0	76,782	0