

**Senior Gleaners of San Diego County**  
**Annual Report of the Treasurer for 2020**  
**January 25, 2021**

Following is a summary of our 2020 financial status:

INCOME: Total income received in 2020 was \$27,352.67. This is \$7,647.33 less than budgeted. Of that amount, \$1,590.00 was from grants, \$483.00 was from business (Gleaner clothing sales), \$9,086.88 was donated by individuals, and \$15,840.00 was transferred from our Fidelity investment account.

We cancelled the annual April Pick Me fundraiser due to the pandemic. We had budgeted \$3,000.00 for this event. To replace this income, we sent letters seeking donations from volunteers and resident donors in December. The generous response to this request plus other donations during the year resulted in individual donations that were \$7,646.88 greater than budgeted for the year. We also had more income from grants than the budget called for.

Therefore, the amount we had to remove from our Fidelity investment account (asset transfer) was lower than budgeted.

EXPENSES: Expenses for 2020 totaled \$24,015.99. This was \$10,984.01 less than budgeted. Payroll and related expenses were lower than expected due in part to new software automating all our processes. Otherwise, there were no significant changes in our expenditures this year.

NET GAIN: This amounts to a net gain over budget of \$3,336.68

Our Fidelity Investment Account has done well this year. The balance is \$2,800.42 more than it was in the beginning of the year, after transferring \$15,840.00 out of it. This means the investment account has earned \$18,640.42 or 9.69%.

RESERVES: As of December 31, 2020, our Fidelity portfolio was valued at \$183,352.11 and our checkbook balance was \$9,070.65. We have a US Bank credit line of \$2,000.00.

ASSETS AND LIABILITIES: This leaves us with assets at the end of 2020 of \$192,422.76 and no liabilities. In addition, our 2012 Ford #350 van is valued at \$9,000.00.

TAXES: All payroll related tax forms and payments for 2020 are up to date.

Karen Clay and Angela Land have received their W2 statements.

The California tax form 199N was filed on 1/07/2021.

The California "Statement of Information" form is only filed on even numbered years.

The Federal tax form 990N was filed on 1/11/2021.

Respectfully Submitted by,  
Jack Hoskin, Treasurer