

Annual Report



Fiscal Year
2016-2017



together, we can feed everyone

MEMBER OF
**FEEDING
AMERICA**

*D*ear Friends of Three Square,



The 2016-17 fiscal year continued to build the momentum and resolve of Three Square's unwavering march towards a hunger-free community.

Most breathtaking about this year was the unprecedented level of partnerships between the State of Nevada, nonprofit providers, and community and corporate leaders from every sector.

- 36 million meals (44 million pounds of food) shared through 1,600 community partners
- Over 13 million pounds of food rescued from 216 retail partners
- A record 32,000 volunteers donated 147,000 hours to alleviate hunger
- Because of them, 2.1 million meals for children were shared out of our kitchen
- Advocacy efforts captured a previously unnoticed waiver for our State that will bring \$57,500,000 in federal benefits back to our state in 2018 for SNAP recipients

The collective will of Southern Nevadans to solve the problem of hunger is producing results. The magnitude of hunger decreased in this fiscal year from one out of **six** to one out of **seven** people being food insecure. Still high, but moving downward.

As you peruse this financial picture of Three Square's health, please consider the extraordinary benefits that accrued to our community's health when people access good nutrition: children develop normally and excel in school; parents are more productive in their work and roles; seniors and veterans access food with dignity; healthcare and public safety costs decline.

Like an aquifer, the tangible, real-life benefits ripple out unseen but truly are life-giving.

If you are already a part of this enterprise, thank you. If not, would you join us?

Together, we can feed everyone.

Expectantly,

A handwritten signature in black ink that reads "Brian Burton". The signature is fluid and cursive, with a long horizontal flourish extending to the right.

Brian Burton, President and CEO

together, we can feed everyone

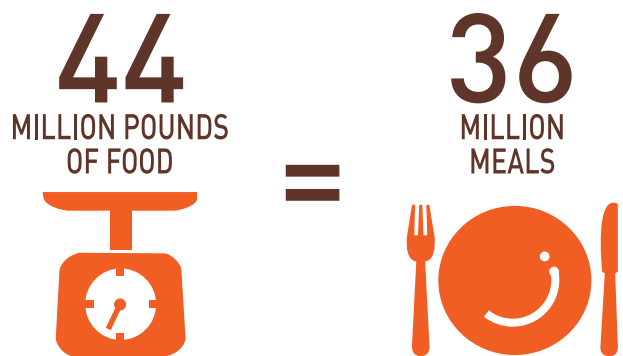
In the fiscal year ending June 30, 2017, Three Square Food Bank distributed more than 36 million meals through our agency partners and programs. More than 3.3 million pounds of food were distributed directly into food deserts around the valley.

Three Square's childhood nutrition programs provided more than 2.1 million meals during the 2016-2017 school year. Including more than 840,000 weekend meals, more than 1.4 million after school meals and more than 265,000 summer meals.

Three Square partnered with 216 retail grocery stores to rescue more than 13 million pounds of food that may have otherwise gone to waste. Three Square also assisted individuals in receiving more than \$8 million in food assistance through our SNAP Outreach program.

Three Square is supported by the community and our volunteers dedicated 147,000 hours to help feed hungry people.

Three Square is a member of the Feeding America national network of food banks, serving Clark, Lincoln, Esmeralda and Nye Counties in Southern Nevada.



Our Mission

The mission of Three Square Food Bank is to provide wholesome food to hungry people, while passionately pursuing a hunger-free community. Our vision is simple: No one in our community should be hungry. By bringing together the resources, experience and passion of the people and businesses of Southern Nevada, we can make sure no one has to. Together, we can feed everyone.

Three Square's Core Values

Compassion - With respect for our diverse community and a willingness to put ourselves in the shoes of others, we act from the heart.

Collaboration - We believe in the power of working together, and we are thankful for those who help us help others.

Innovation - The status quo is yesterday's news; we believe new ideas will drive efficient solutions to this oldest of problems.

Stewardship - By planning ahead and holding ourselves accountable, we ensure the responsible and sustainable use of resources in the long-term.

Transparency - We operate in the public eye, with integrity and respect for those who fund us, rely on us, and give us their time and trust.

Urgency - It is not enough to plan; we must act with all speed to help those who are hungry.

financial position

ASSETS

CURRENT ASSETS

	<u>2017</u>	<u>2016</u>
Cash and cash equivalents	140,435	153,681
Cash and cash equivalents, restricted	1,417,748	1,106,651
Investments, restricted	2,855,422	2,361,526
Accounts and other receivables, net	345,490	193,306
Pledges receivable	472,370	918,486
Grants receivable	1,093,201	1,358,127
Inventory	2,150,980	3,603,120
Prepaid expenses	360,270	446,802
	<u>\$8,835,916</u>	<u>\$10,141,699</u>

OTHER ASSETS

Investments, restricted	8,000,000	6,000,000
Pledges receivable, net of current portion and discount	3,904,762	5,718,821
Property & equipment, net	12,905,380	13,502,204
Property and equipment, net, restricted	3,027,907	3,223,256
	<u>\$36,673,965</u>	<u>\$38,585,980</u>

LIABILITIES & NET ASSETS

CURRENT LIABILITIES

Accounts payable	627,839	302,001
Accrued expenses	443,631	410,598
Income taxes payable	53,758	114,506
Capital lease payable, current portion	105,242	95,995
Current maturities of long-term debt	54,013	52,363
Other liabilities	20,240	61,671
	<u>\$1,304,723</u>	<u>\$1,037,134</u>

LONG-TERM LIABILITIES

Capital lease payable, net of current portion	314,808	365,914
Long-term debt, net of current maturities	154,934	208,833
	<u>\$1,774,465</u>	<u>\$1,611,881</u>

NET ASSETS

Unrestricted	15,221,291	17,645,359
Temporarily restricted	17,678,209	17,328,740
Permanently restricted	2,000,000	2,000,000
	<u>\$34,899,500</u>	<u>\$36,974,099</u>
	<u>\$36,673,965</u>	<u>\$38,585,980</u>

statement of activities

	<u>2017</u>	<u>2016</u>
UNRESTRICTED NET ASSETS		
Revenue, gains and other support:		
In-kind contributions	64,662,043	59,615,957
Contributions and grants	11,107,293	11,250,594
Shared maintenance fees	1,527,179	1,473,908
Catering income	1,052,979	1,112,640
Investment return	829,440	79,322
Rental income	332,892	306,157
Other income	42,034	277,333
	<u>\$79,553,860</u>	<u>\$74,115,911</u>
	2,857,364	1,924,260
Net assets released from restrictions	<u>\$82,411,224</u>	<u>\$76,040,171</u>
Expenses and losses:		
Food program	80,261,658	74,036,739
Management and general	1,385,280	1,550,709
Fundraising	3,115,869	2,855,062
	<u>\$84,762,807</u>	<u>\$78,442,510</u>
Income tax expense	57,057	114,506
Bad debt expense	15,428	28,376
	<u>\$84,835,292</u>	<u>\$78,585,392</u>
INCREASE/DECREASE IN UNRESTRICTED NET ASSETS	<u>(2,424,068)</u>	<u>(2,545,221)</u>
TEMPORARILY RESTRICTED NET ASSETS		
Contributions and grants	2,772,099	2,579,218
Investment return	434,734	100,244
Net assets released from restrictions	(2,857,364)	(1,924,260)
INCREASE/DECREASE IN TEMPORARILY RESTRICTED NET ASSETS	<u>349,469</u>	<u>755,202</u>
INCREASE (DECREASE) IN NET ASSETS	<u>(2,074,599)</u>	<u>(1,790,019)</u>
NET ASSETS, BEGINNING OF YEAR	<u>36,974,099</u>	<u>38,764,118</u>
NET ASSETS, END OF YEAR	<u>\$34,899,500</u>	<u>\$36,974,099</u>

board of trustees

BOARD MEMBERS

Shawn Gerstenberger

Board Chair
University of Nevada, Las Vegas

Dallas E. Haun

Secretary
Nevada State Bank

George Smith

Treasurer
Community Organizer

Eric Hilton, Founder

Founder (1933 - 2016)

Andy Abboud

Las Vegas Sands Corporation

Eric Aldrian

Wynn Resorts

Brian Ayala

Ayala's Concession Group

Diana Bennett

Paragon Gaming, LLC

Richard Broome

Caesars Entertainment

Michael J. Brown

Barrick Gold

Louis Castle

Castle Production Services

Doug Christensen

Wells Fargo

Richard T. Crawford

The Crawford Group

Marsha Gilford

Smith's Food & Drug Stores, Inc.

Bill Hornbuckle

MGM Resorts International

Fran Inman

Majestic Realty Foundation

Marianne Johnson

Boyd Gaming Corporation

Ryann Juden

City of North Las Vegas

Kara Kelley

The Kelley Company

Robyn Ratcliffe Manzini

Community Organizer

Punam Mathur

Punam Mathur, LLC

Rose McKinney-James

Energy Works Consulting

Sam McMullen

Lobbying & Strategic
Governmental Affairs

Dick Rizzo

Tutor Perini Building Corporation

Anita Romero

Southwest Gas Association

Judy Stokey

NV Energy

John M. Sullivan

Red Rock Administrative
Services, LLC

Frank Woodbeck

Nevada System of Higher
Education

EXECUTIVE STAFF

Brian Burton

President & CEO

Michelle Beck

Chief Development Officer

Larry Scott

Chief Operating Officer



Three Square contact information

702-644-3663 threesquare.org