

2018 ANNUAL REPORT



**three
square™**

together, we can feed everyone

MEMBER OF
**FEEDING
AMERICA**

*D*ear Friends of Three Square,



The 2017-18 fiscal year marked a ten year milestone for Three Square and our mission of pursuing a hunger-free community. We would like to express a multitude of appreciation to our community partners, generous donors, hunger advocates and dedicated volunteers who have rallied behind Three Square over the last decade.

- 37 million meals (45 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 144,000 hours to alleviate hunger
- Because of them, 2.3 million meals for children were shared out of our kitchen
- Three Square continued to champion a breakfast awareness campaign that helped catapult Nevada from the bottom in breakfast participation, to 7th in the U.S.

The collective will of Southern Nevadans to solve the problem of hunger continues to yield positive results. The magnitude of hunger decreased in this fiscal year from one out of seven to one out of eight people being food insecure. We are elated to see this downward trend continue

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.

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 written in a cursive, flowing style with a long horizontal stroke at the end.

Brian Burton, President and CEO

together, we can feed everyone

In the fiscal year ending June 30, 2017, Three SquareFood Bank distributed more than 37 million meals through our agency partners and programs. More than 4.6 million pounds of food were distributed directly into food deserts around the valley.

Three Square's childhood nutrition programs provided more than 2.3 million meals during the 2017-2018 school year. Including more than 695,000 weekend meals, more than 1.3 million after school meals and more than 340,000 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 \$7.6 million in food assistance through our SNAP Outreach program.

Three Square is supported by the community and our volunteers dedicated 144,000 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

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>2018</u>	<u>2017</u>
Cash and cash equivalents	3,002,437	140,435
Cash and cash equivalents, restricted	4,798,908	1,417,748
Investments, restricted	6,901,132	2,855,422
Accounts and other receivables, net	453,044	345,490
Pledges receivable	3,469,970	472,370
Grants receivable	1,050,110	1,093,201
Inventory	1,883,781	2,150,980
Prepaid expenses	320,374	360,270
	<u>\$21,879,756</u>	<u>\$8,835,916</u>

OTHER ASSETS

Investments, restricted	10,000,000	8,000,000
Pledges receivable, net of current portion and discount	-	3,904,762
Property & equipment, net	12,364,108	12,905,380
Property and equipment, net, restricted	2,832,558	3,027,907
	<u>\$47,076,422</u>	<u>\$36,673,965</u>

LIABILITIES & NET ASSETS

CURRENT LIABILITIES

Accounts payable	448,232	627,839
Accrued expenses	514,672	443,631
Income taxes payable	2,624	53,758
Capital lease payable, current portion	111,257	105,242
Current maturities of long-term debt	55,723	54,013
Other liabilities	23,880	20,240
	<u>\$1,156,388</u>	<u>\$1,304,723</u>

LONG-TERM LIABILITIES

Capital lease payable, net of current portion	203,551	314,808
Long-term debt, net of current maturities	99,127	154,934
	<u>\$1,459,066</u>	<u>\$1,774,465</u>

NET ASSETS

Unrestricted	17,614,788	15,221,291
Temporarily restricted	26,002,568	17,678,209
Permanently restricted	2,000,000	2,000,000
	<u>\$45,617,356</u>	<u>\$34,899,500</u>
	<u>\$47,076,422</u>	<u>\$36,673,965</u>

statement of activities

	<u>2018</u>	<u>2017</u>
UNRESTRICTED NET ASSETS		
Revenue, gains and other support:		
In-kind contributions	65,601,100	64,662,043
Contributions and grants	15,773,369	11,107,293
Shared maintenance fees	1,722,281	1,527,179
Catering income	2,342,642	1,052,979
Investment return	738,885	829,440
Rental income	253,811	332,892
Other income	67,728	42,034
	<u>\$86,499,816</u>	<u>\$79,553,860</u>
	1,477,566	2,857,364
Net assets released from restrictions	<u>\$87,977,382</u>	<u>\$82,411,224</u>
Expenses and losses:		
Food program	79,966,988	80,261,658
Management and general	1,437,673	1,385,280
Fundraising	4,100,702	3,115,869
	<u>\$85,505,363</u>	<u>\$84,762,807</u>
Income tax expense	58,286	57,057
Bad debt expense	20,236	15,428
	<u>\$85,583,885</u>	<u>\$84,835,292</u>
INCREASE/DECREASE IN UNRESTRICTED NET ASSETS	<u>2,393,497</u>	<u>(2,424,068)</u>
TEMPORARILY RESTRICTED NET ASSETS		
Contributions and grants	9,801,925	2,772,099
Investment return	-	434,734
Net assets released from restrictions	(1,477,566)	(2,857,364)
INCREASE/DECREASE IN TEMPORARILY RESTRICTED NET ASSETS	<u>8,324,359</u>	<u>349,469</u>
INCREASE (DECREASE) IN NET ASSETS	<u>10,717,856</u>	<u>(2,074,599)</u>
NET ASSETS, BEGINNING OF YEAR	<u>34,899,500</u>	<u>36,974,099</u>
NET ASSETS, END OF YEAR	<u>\$45,617,356</u>	<u>\$34,899,500</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)

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

Douglas E. Christensen

Wells Fargo Private bank

Richard T. Crawford

The Crawford Group

Marsha Gilford

Kroger Company

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

Girl Scouts of Southern Nevada

Sam McMullen

The McMullen Strategic Group

Anita Romero

Southwest Gas Corporation

Judy Stokey

NV Energy

Frank Woodbeck

Nevada System of Higher
Education

EXECUTIVE STAFF

Brian Burton

President & CEO

Michelle Beck

Chief Development Officer

Tifani Walker

Chief Financial Officer

Larry Scott

Chief Operating Officer



Three Square contact information

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