

Three Square Food Bank

2020 Annual Report



together, we can feed everyone

MEMBER OF
**FEEDING
AMERICA**



Dear Friends of Three Square,

The 2019-20 fiscal year witnessed dramatic increases in food insecurity as a result of the COVID-19 pandemic. The economic shock to Southern Nevada reverberated across Three Square's service area as thousands of families found themselves in need of food and other kinds of support for the first time in their lives.

Last year we met Southern Nevada's meal gap. Now we face a 57% increase in food insecurity. By launching dozens of new drive-through food distribution sites around Three Square's service area, we have been able to move massive amounts of nutritious food to people who need it, where they need it. Multiple new health and safety measures have also been instituted to protect the well-being of Three Square staff, volunteers and clients.

In mid-March, the number of frantic people seeking emergency resources and referrals necessitated a tripling of Three Square's call center capacity. Childhood nutrition programs ended with school closures, prompting new outreach and modified outreach services to feed kids. Three Square's Senior Hunger Program grew rapidly as home delivered groceries and partner agencies ramped up to serve this vulnerable population.

Three Square's community partnerships have never been more critical, and appreciated, than during this crisis. Working together, we continue to evolve strategies for operational delivery as well as financial sustainability with purpose and urgency.

The way this community has rallied around Three Square's mission to provide wholesome food to hungry people has been nothing less than awe-inspiring. Thank you to everyone who has helped build, sustain and position this invaluable community asset for today and for the future. Together, we will recover and emerge from this experience stronger, more whole, humane and hopeful.

Together, we can feed everyone.

With gratitude,

Brian Burton, President and CEO

The mission of Three Square 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.

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, 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.

together, we can feed everyone

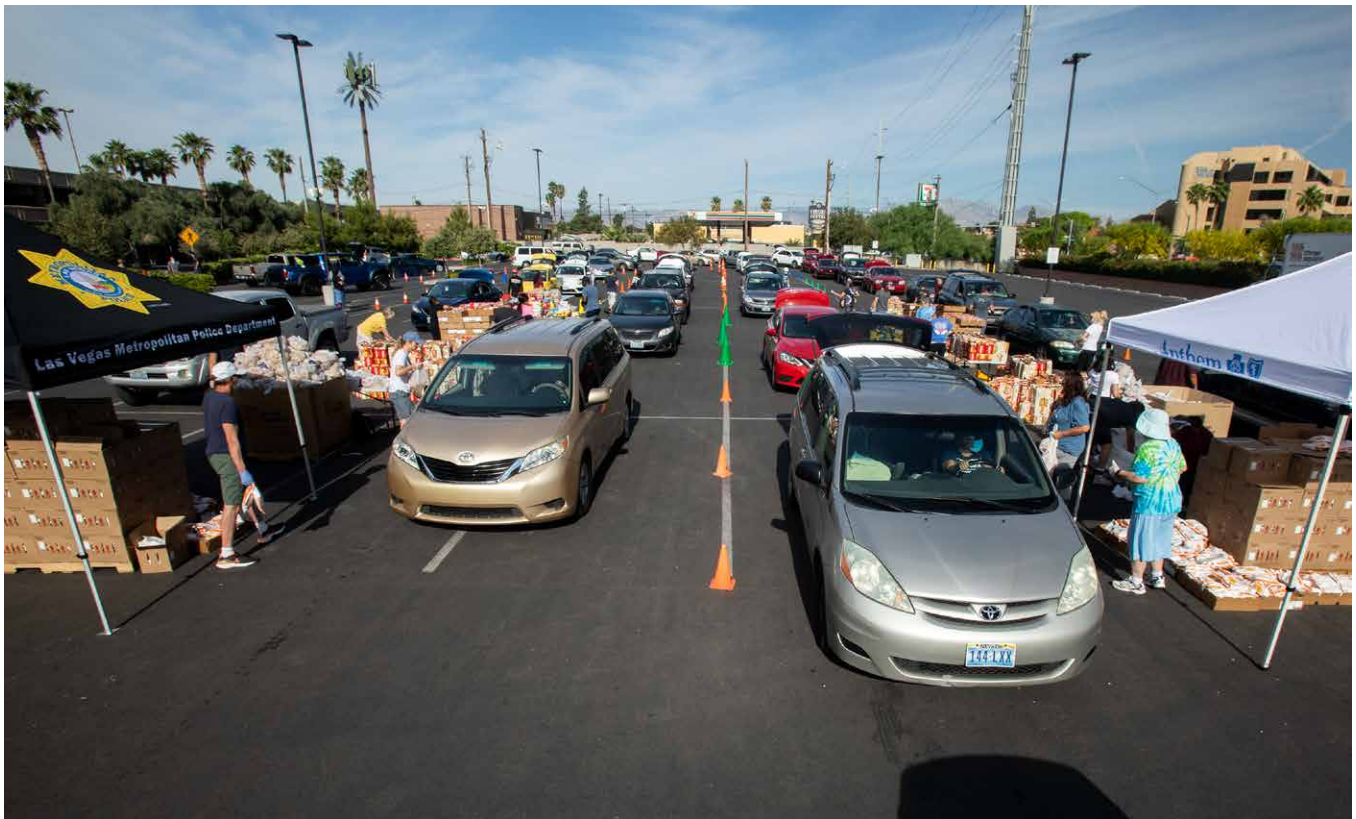
In the fiscal year ending June 30, 2020, Three Square Food Bank distributed nearly 50 million meals through our agency partners and programs. This is the equivalent of nearly 60 million pounds of food and grocery product.

In March 2020, Three Square suspended normal food bank operations— including childhood nutrition programs— and implemented an Emergency Relief Plan in response to the COVID-19 pandemic, addressing sudden school and business closures, drastic declines in retail food donations, social distancing limitations on volunteer efforts, reduced on-site staff support, and the need for low-contact food distributions.

Three Square partnered with 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 \$2.7 million in food assistance through our SNAP Outreach program.

Three Square is supported by the community, and our volunteers dedicated more than 118,000 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.



financial position

Fiscal year end for June 30, 2020 and 2019

ASSETS

	<u>2020</u>	<u>2019</u>
CURRENT ASSETS		
Cash and cash equivalents	16,308,513	5,591,205
Cash and cash equivalents, restricted	221,789	2,738,443
Investments, restricted	8,369,147	12,555,781
Accounts and other receivables, net	562,218	1,090,665
Pledges receivable	525,263	876,815
Grants receivable	856,184	1,002,354
Inventory	3,996,129	4,215,016
Prepaid expenses and deposits	407,342	256,380
	<u>\$31,246,585</u>	<u>\$28,326,659</u>
OTHER ASSETS		
Pledges receivable, net	1,333	-
Investments, restricted	12,000,000	12,000,000
Property & equipment, net	20,860,044	13,496,671
Property and equipment, net, restricted	2,441,861	2,637,210
	<u>\$66,549,823</u>	<u>\$56,460,540</u>
LIABILITIES & NET ASSETS		
CURRENT LIABILITIES		
Accounts payable	1,197,082	610,798
Accrued expenses and other current liabilities	735,945	604,948
Capital lease payable, current portion	298,639	214,077
Long-term debt, current portion	1,141,548	57,487
	<u>\$3,373,214</u>	<u>\$1,487,310</u>
LONG-TERM LIABILITIES		
Capital lease payable, net of current portion	1,267,827	873,296
Long-term debt, net of current portion	2,677,082	41,581
	<u>\$7,318,123</u>	<u>\$2,402,187</u>
NET ASSETS		
Without donor restrictions	35,672,307	23,250,104
With donor restrictions	23,559,393	30,808,249
	<u>\$59,231,700</u>	<u>\$54,058,353</u>
	<u>\$66,549,823</u>	<u>\$56,460,540</u>

statement of activities

Fiscal year end for June 30, 2020

	Without Donor Restrictions	With Donor Restrictions	Total
UNRESTRICTED NET ASSETS			
Revenue, gains and other support:			
In-kind contributions	\$86,615,855	\$ -	\$86,615,855
Contributions and grants	23,502,429	314,217	23,816,646
Shared maintenance fees	1,258,660	-	1,258,660
Catering and rental income	2,934,933	-	2,934,933
Investment return, net	927,088	362	927,450
Other income	108,555	-	108,555
	<u>\$115,347,520</u>	<u>\$314,579</u>	<u>\$115,662,099</u>
Net assets released from restrictions	7,563,435	(7,563,435)	-
	<u>\$122,910,956</u>	<u>(7,248,857)</u>	<u>\$115,662,099</u>
Expenses and losses:			
Food program	104,140,377	-	104,140,377
Management and general	1,385,241	-	1,385,241
Fundraising	4,941,492	-	4,941,492
	<u>\$110,467,110</u>	<u>-</u>	<u>\$110,467,110</u>
Bad debt expense	21,642	-	21,642
	<u>\$110,488,752</u>	<u>-</u>	<u>\$110,488,752</u>
INCREASE (DECREASE) IN NET ASSETS	<u>12,422,204</u>	<u>(7,248,857)</u>	<u>5,173,347</u>
NET ASSETS, BEGINNING OF YEAR	<u>23,250,104</u>	<u>30,808,249</u>	<u>54,058,353</u>
NET ASSETS, END OF YEAR	<u>\$35,672,307</u>	<u>\$23,559,393</u>	<u>\$59,231,700</u>



statement of activities

Fiscal year end for June 30, 2019

	Without Donor Restrictions	With Donor Restrictions	Total
UNRESTRICTED NET ASSETS			
Revenue, gains and other support:			
In-kind contributions	\$73,651,385	\$ -	\$73,651,385
Contributions and grants	14,141,809	7,794,247	21,936,056
Shared maintenance fees	1,419,474	-	1,419,474
Catering and rental income	3,271,643	-	3,271,643
Investment return, net	1,333,988	268,894	1,602,882
Other income	12,425	-	12,425
	<u>\$93,830,724</u>	<u>\$8,063,141</u>	<u>\$101,893,865</u>
Net assets released from restrictions	5,257,460	(5,257,460)	-
	<u>\$99,088,184</u>	<u>\$2,805,681</u>	<u>\$101,893,865</u>
Expenses and losses:			
Food program	87,238,158	-	87,238,158
Management and general	1,183,194	-	1,183,194
Fundraising	5,006,331	-	5,006,331
	<u>\$93,427,683</u>	<u>-</u>	<u>\$93,427,683</u>
Income tax expense	2,275	-	2,275
Bad debt expense	22,910	-	22,910
	<u>\$93,452,868</u>	<u>-</u>	<u>\$93,452,868</u>
INCREASE IN NET ASSETS	<u>5,635,316</u>	<u>2,805,681</u>	<u>8,440,997</u>
NET ASSETS, BEGINNING OF YEAR	<u>17,614,788</u>	<u>28,002,568</u>	<u>45,617,356</u>
NET ASSETS, END OF YEAR	<u>\$23,250,104</u>	<u>\$30,808,249</u>	<u>\$54,058,353</u>



More than 118,340 volunteer hours were donated by caring and compassionate individuals, families, corporations and organizations.

board of trustees

BOARD MEMBERS

Frank Woodbeck
Board Chair
College of Southern Nevada

Dallas E. Haun
Board Secretary
Nevada State Bank

Brian Ayala
Board Treasurer
Ayala's Concession Group

Eric Hilton
Founder (1933 - 2016)

Eric Aldrian
Wynn Resorts

Diana Bennett
Paragon Gaming, LLC

Richard Broome
Caesars Entertainment

Cami Christensen
Westgate Las Vegas Resort
& Casino

Richard T. Crawford
The Crawford Group

Rebecca Darling
Barrick Gold Corporation

Shawn Gerstenberger
University of Nevada Las Vegas

Forrest Griffin
UFC

Bill Hornbuckle
MGM Resorts International

Fran Inman
Majestic Realty Company

Ryann Juden
City of North Las Vegas

Kara Kelley
The Kelley Company

Sean McGarry
Engelstad Family Foundation

John Moon
Federal Reserve Bank of
San Francisco

Anita Romero
Community Organizer

Judy Stokey
NV Energy

Al Welch
Bank of America Merrill Lynch

EXECUTIVE STAFF

Brian Burton
President & CEO

Michelle Beck
Chief Development Officer

Tifani Walker
Chief Financial Officer

Larry Scott
Chief Operating Officer

Jodi Tyson
Vice President of Strategic
Initiatives



Three Square contact information
702-644-3663 threesquare.org

