

**FOOD BANK FOR NEW YORK CITY AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED JUNE 30, 2024 AND 2023**

	Year Ended June 30, 2024			Year Ended June 30, 2023		
	Without Donor Restrictions	With Donor Restrictions	Consolidated Total	Without Donor Restrictions	With Donor Restrictions	Consolidated Total
PUBLIC SUPPORT AND REVENUE (Note 2H):						
Contributions - foundations and corporations (Note 2D)	\$ 6,542,088	\$ 4,170,942	\$ 10,713,030	\$ 6,200,740	\$ 4,774,678	\$ 10,975,418
Contributions - individuals (Note 2D)	16,910,912	1,586,702	18,497,614	19,831,994	663,000	20,494,994
Special and other events (net of direct expenses of \$564,427 and \$418,162 in 2024 and 2023), respectively (Note 2M)	646,733	-	646,733	420,267	-	420,267
Government contracts (Notes 2I and 8)	36,586,280	-	36,586,280	46,870,465	-	46,870,465
Donated food received and contributions-in-kind (Notes 2J, 2L and 9)	126,587,801	-	126,587,801	82,479,897	-	82,479,897
Sale of food and paper products (Note 2K)	2,330,727	-	2,330,727	2,956,997	-	2,956,997
Investment activity (Notes 2E and 4)	599,460	2,305	601,765	470,610	1,302	471,912
Other income	297,658	-	297,658	7,900	-	7,900
Net assets released from restrictions (Notes 2B and 12)	5,572,507	(5,572,507)	-	3,813,355	(3,813,355)	-
TOTAL PUBLIC SUPPORT AND REVENUE	<u>196,074,166</u>	<u>187,442</u>	<u>196,261,608</u>	<u>163,052,225</u>	<u>1,625,625</u>	<u>164,677,850</u>
EXPENSES (Notes 2H and 2P):						
Program services:						
Distribution and food storage	168,993,951	-	168,993,951	137,274,571	-	137,274,571
Research and policy	795,216	-	795,216	526,213	-	526,213
Food and nutrition services	2,852,990	-	2,852,990	2,795,868	-	2,795,868
Community kitchen and food pantry	1,704,180	-	1,704,180	2,410,844	-	2,410,844
Income support services	2,406,914	-	2,406,914	2,608,294	-	2,608,294
Food and benefits access	1,301,168	-	1,301,168	1,597,843	-	1,597,843
Total program services	<u>178,054,419</u>	<u>-</u>	<u>178,054,419</u>	<u>147,213,633</u>	<u>-</u>	<u>147,213,633</u>
Supporting services:						
Management and general	11,534,512	-	11,534,512	12,588,684	-	12,588,684
Fundraising	9,275,068	-	9,275,068	9,287,876	-	9,287,876
Total supporting services	<u>20,809,580</u>	<u>-</u>	<u>20,809,580</u>	<u>21,876,560</u>	<u>-</u>	<u>21,876,560</u>
TOTAL EXPENSES	<u>198,863,999</u>	<u>-</u>	<u>198,863,999</u>	<u>169,090,193</u>	<u>-</u>	<u>169,090,193</u>
CHANGE IN NET ASSETS	(2,789,833)	187,442	(2,602,391)	(6,037,968)	1,625,625	(4,412,343)
Net assets - beginning of year	<u>40,917,017</u>	<u>2,942,261</u>	<u>43,859,278</u>	<u>46,954,985</u>	<u>1,316,636</u>	<u>48,271,621</u>
NET ASSETS - END OF YEAR	<u>\$ 38,127,184</u>	<u>\$ 3,129,703</u>	<u>\$ 41,256,887</u>	<u>\$ 40,917,017</u>	<u>\$ 2,942,261</u>	<u>\$ 43,859,278</u>

The accompanying notes are an integral part of these consolidated financial statements.