

2019

ANNUAL REPORT



**three
square™**

together, we can feed everyone

MEMBER OF
**FEEDING
AMERICA**

*D*ear Friends of Three Square,

The 2018-19 fiscal year marked another big step forward for Three Square and our mission of pursuing a hunger-free community. With the unwavering dedication of our community partners, generous donors, passionate hunger advocates and volunteers, we met or exceeded all of our ambitious annual goals.



- Provided more than 42 million meals, the equivalent of more than 50 million pounds of food and grocery product
- Rescued more than 15 million pounds of food from retail partners
- Delivered more than 1.4 million Kids Cafe® after-school meals
- Distributed more than 847,000 pounds of food through Senior Hunger Programs to food-insecure seniors
- Set a record of 34,000 volunteers, who dedicated 147,000 hours to alleviate hunger

It's hard to find the words to express how immensely grateful we are for this community's collective will to fight against hunger. Every dollar, hour and food item contributed to Three Square this past year made a direct and meaningful difference in the lives of Southern Nevadans suffering from hunger.

Because of you, Three Square can provide nutritious food to many of the people who need it most. Because of you, food-insecure children grow healthy and excel in school; low-income parents are more productive, at home and in the workplace; and vulnerable seniors and veterans can access food with dignity.

Because of you, Three Square has closed our region's meal gap by 80%. Very few food banks in the country enjoy the broad, deep, sustained and strategic support needed to do that.

But our work is not done. We believe no one in our community should be hungry, ever. That is the vision that continues to inspire us. Your support is what will make it possible.

Thank you for being a true friend of Three Square and the food-insecure Southern Nevadans we are privileged to serve.

Together, we can feed everyone.

With gratitude,

A handwritten signature in black ink that reads "Brian Burton". The signature is written in a cursive, flowing style with a long horizontal flourish at the end.

Brian Burton, President and CEO

together, we can feed everyone

In the fiscal year ending June 30, 2019, Three Square Food Bank distributed more than 42 million meals through our agency partners and programs. This is the equivalent of more than 50 million pounds of food and grocery product.

Three Square's childhood nutrition programs provided nearly 2 million meals during the 2018-2019 school year. Including more than 184,000 weekend meals, more than 1.4 million after-school meals and nearly 340,000 summer meals.

Three Square partnered with retail grocery stores to rescue more than 15 million pounds of food that may have otherwise gone to waste. Three Square also assisted individuals in receiving more than \$3.5 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

Fiscal year end for June 30, 2019

ASSETS

	<u>2019</u>	<u>2018</u>
CURRENT ASSETS		
Cash and cash equivalents	5,591,205	3,002,437
Cash and cash equivalents, restricted	2,738,443	4,798,908
Investments, restricted	12,555,781	6,901,132
Accounts and other receivables, net	1,090,665	453,044
Pledges receivable	876,815	3,469,970
Grants receivable	1,002,354	1,050,110
Inventory	4,215,016	1,883,781
Prepaid expenses	256,380	320,374
	<u>\$28,326,659</u>	<u>\$21,879,756</u>
OTHER ASSETS		
Investments, restricted	12,000,000	10,000,000
Property & equipment, net	13,496,671	12,364,108
Property and equipment, net, restricted	2,637,210	2,832,558
	<u>\$56,460,540</u>	<u>\$47,076,422</u>
LIABILITIES & NET ASSETS		
CURRENT LIABILITIES		
Accounts payable	610,798	448,232
Accrued expenses	592,655	514,672
Income taxes payable	-	2,624
Capital lease payable, current portion	214,077	111,257
Current maturities of long-term debt	57,487	55,723
Other liabilities	12,293	23,880
	<u>\$1,487,310</u>	<u>\$1,156,388</u>
LONG-TERM LIABILITIES		
Capital lease payable, net of current portion	873,296	203,551
Long-term debt, net of current maturities	41,581	99,127
	<u>\$2,402,187</u>	<u>\$1,459,066</u>
NET ASSETS		
Without donor restrictions	23,250,104	17,614,788
With donor restrictions	30,808,249	28,002,568
	<u>\$54,058,353</u>	<u>\$45,617,356</u>
	<u>\$56,460,540</u>	<u>\$47,076,422</u>

statement of activities

Fiscal year end for June 30, 2019

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
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	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 (DECREASE) 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>

statement of activities

Fiscal year end for June 30, 2018

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
UNRESTRICTED NET ASSETS			
Revenue, gains and other support:			
In-kind contributions	\$65,601,100	\$ -	\$65,601,100
Contributions and grants	15,773,369	9,801,925	25,575,294
Shared maintenance fees	1,722,281	-	1,722,281
Catering and rental income	2,596,453	-	2,596,453
Investment return	642,713	-	642,713
Other income	67,728	-	67,728
	<u>\$86,403,644</u>	<u>\$9,801,925</u>	<u>\$96,205,569</u>
Net assets released from restrictions	1,477,566	(1,477,566)	-
	<u>\$87,881,210</u>	<u>\$8,324,359</u>	<u>\$96,205,569</u>
Expenses and losses:			
Food program	79,966,988	-	79,966,988
Management and general	1,341,501	-	1,341,501
Fundraising	4,100,702	-	4,100,702
	<u>\$85,409,191</u>	<u>-</u>	<u>\$85,409,191</u>
Income tax expense	58,286	-	58,286
Bad debt expense	20,236	-	20,236
	<u>\$85,487,713</u>	<u>-</u>	<u>\$85,487,713</u>
INCREASE (DECREASE) IN NET ASSETS	<u>2,393,497</u>	<u>8,324,359</u>	<u>10,717,856</u>
NET ASSETS, BEGINNING OF YEAR	<u>15,221,291</u>	<u>19,678,209</u>	<u>34,899,500</u>
NET ASSETS, END OF YEAR	<u>\$17,614,788</u>	<u>\$28,002,568</u>	<u>\$45,617,356</u>

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