Community Has Never Been More Important

Every year, the North Texas Food Bank (NTFB) identifies a new theme to guide our goals and priorities, and last year was: The Year of Community.

While we could never have predicted what the second half of the year would bring, there was no better time for this theme. As we worked through a global pandemic, our community needed us more than ever and we depended on support from the community more than ever before.

We did not know what was coming, but we were prepared. Two of our fiscal year 2020 (FY20) priorities were: Engage the Community and Serve the Community. We have always been there in times of crisis, and while COVID-19 presented unique challenges due to its widespread impact, our focus was already on the community and allowed a seamless transition for our disaster relief efforts.

We did not know what was coming, but we responded. With your support and in collaboration with our network of agency partners with food pantries and other feeding programs, we provided access to 96.9 million meals across our 13 counties last year – surpassing our 2025 goal of 92 million meals annually and five years ahead of schedule.

We did not know what was coming, but this is what food banks do. We stand in the gap for those who need our help. And this year, you stood up for us to ensure we could deliver our mission in the most uncertain of times. Thank you for being a part of our community, empowering us and for your steadfast commitment to ending hunger in North Texas. Together we will continue to provide hope for the food-insecure, throughout the current crisis and beyond.

With so much accomplished, it only fuels our energy for innovation and progress. As we welcome our new fiscal year, new board chair and a new set of meal goals, we are excited to bring these all under our new theme: The Year of Growth.

Gratefully,

Trisha Cunningham Anurag Jain
NTFB President and CEO NTFB Board Chair, FY18-FY20

TABLE OF CONTENTS

3 Joint Letter from Trisha Cunningham, President & CEO and Anurag Jain, Board Chair
9 Our Programs
16 Advocacy
17 Events
20 Volunteers
22 By the Numbers
23 Leadership
24 Financials

A MESSAGE FROM LEADERSHIP

Community Has Never Been More Important

Every year, the North Texas Food Bank (NTFB) identifies a new theme to guide our goals and priorities, and last year was: The Year of Community.

While we could never have predicted what the second half of the year would bring, there was no better time for this theme. As we worked through a global pandemic, our community needed us more than ever and we depended on support from the community more than ever before.

We did not know what was coming, but we were prepared. Two of our fiscal year 2020 (FY20) priorities were: Engage the Community and Serve the Community. We have always been there in times of crisis, and while COVID-19 presented unique challenges due to its widespread impact, our focus was already on the community and allowed a seamless transition for our disaster relief efforts.

We did not know what was coming, but we responded. With your support and in collaboration with our network of agency partners with food pantries and other feeding programs, we provided access to 96.9 million meals across our 13 counties last year – surpassing our 2025 goal of 92 million meals annually and five years ahead of schedule.

We did not know what was coming, but this is what food banks do. We stand in the gap for those who need our help. And this year, you stood up for us to ensure we could deliver our mission in the most uncertain of times. Thank you for being a part of our community, empowering us and for your steadfast commitment to ending hunger in North Texas. Together we will continue to provide hope for the food-insecure, throughout the current crisis and beyond.

With so much accomplished, it only fuels our energy for innovation and progress. As we welcome our new fiscal year, new board chair and a new set of meal goals, we are excited to bring these all under our new theme: The Year of Growth.

Gratefully,

Trisha Cunningham Anurag Jain
NTFB President and CEO NTFB Board Chair, FY18-FY20
Founded in 1982, the North Texas Food Bank (NTFB) is a top-ranked nonprofit hunger-relief organization operating a state-of-the-art volunteer and distribution center in Plano, Texas — the Perot Family Campus. The Food Bank distributes donated, purchased and prepared foods through a network of more than 200 Partner Agencies across a diverse 13-county service area. As a member of Feeding America, NTFB supports the nutritional needs of children, seniors and families through education, advocacy and strategic partnerships.

In FY20, the Food Bank worked in partnership with its Feeding Network to provide access to almost 97 million nutritious meals — this means more than 265,000 meals per day for our hungry neighbors. NTFB exceeded its strategic goal by five years, which was to provide access to 92 million meals annually by 2025. But the need for hunger-relief is complex and to meet the continued need, the NTFB is always working to increase food distribution efforts and bridge the hunger gap for North Texans.

**OUR VISION & MISSION**

Our Vision:
A hunger-free, healthy North Texas.

Our Mission:
To close the hunger gap in North Texas by providing access to nutritious food.
As you will see throughout this report, the COVID-19 pandemic impacted every process and program at NTFB, as we both served and engaged the community. We quickly sprang into action with the understanding that crisis always brings hunger to the forefront. Some immediate actions included:

- Transitioning our Mobile Pantry program exclusively to a drive-thru model to create a low-touch experience and launching mobile pantries across our 13-county service area and in central locations such as Fair Park in Dallas.
- Suspending our traditional volunteer operations and implementing alternative volunteer approaches, including partnering with temporarily displaced hospitality workers through the Get Shift Done initiative, and deployment of the Texas National Guard.
- Creating kitted food boxes to streamline distribution to more than 200 Partner Agencies.
- Providing financial and relationship support to Partner Agencies, including waiving service fees and allocating funds to help them meet the increased need of their communities.

This would not be possible without the investments made in the Stop Hunger, Build Hope capital campaign that ensured we were prepared to serve. These funds allowed for the expanded space at our Perot Family Campus in Plano to increase our distribution capacity, a proven mobile distribution strategy and the ability to invest in our partners to increase their capacity to serve.

Through bipartisan support, government officials provided access to food, funds and Texas National Guard resources that allowed us to safely acquire and distribute food. The Texas National Guard was with us from early April through mid-July 2020.
MMy brother and I sometimes can’t sleep thinking about what we’ll do with the little savings we have. The money that we save [with the food we receive], can help us to last a couple of months.

– Anna, Fair Park Mobile Pantry distribution recipient

Since the onset of the COVID-19 pandemic, the North Texas Food Bank team has worked tirelessly to provide healthy food to neighbors in need. Many of our neighbors have seen their budgets stretched to the max. Thanks to the support of a generous community, NTFB has been able to double our food output to help feed our community. The information below represents the work of the North Texas Food Bank from March 20 - June 30.

MOBILE PANTRY PROGRAM

This market on wheels brings fresh produce and other healthy foods to areas of high-need including rural and urban locations. In FY20, the Mobile Pantry Program distributed more than 11.6 million pounds of fresh produce and other healthy foods to neighbors facing hunger with 180 sites across our 13-county service area. This includes 132 drive-thru pandemic Mobile Pantry distributions.

40% of the people served by the Food Bank Feeding Network were new clients

93% of the food distributed was nutritious

47,000 new donors contributed $34 million

246,000 people served via 132 Pandemic Mobile Pantry Distributions

$12.8 million in Government support and 288 National Guardsmen

$24.6 million valued response

7.8 million SNAP meals

2.5 million+ pounds distributed (an 84% increase)

27 million+ meals distributed (an 87% increase)

ntfb.org/covid19

*as compared to the previous year

Photo: Dallas Morning News
New Tool Identifies Local Meal Gap

In FY 2020 the NTFB Community Impact team partnered with consulting firm Bain & Company to develop a Hunger Index for the 13-county NTFB service area. This index helps map high need areas as identified by the Feeding America insecurity data, as well as the overlay of where NTFB serves. With these two factors placed together, NTFB can better understand the true gap in meals in a zip code. The NTFB team is using this tool to determine where we should place our resources such as Mobile Pantry distribution sites and where we should grow community relationships for our child programming. It also allows us to bolster service through Partner Agencies in areas that have a gap. We will continue to update the Hunger Index with new data and as we expand our service to the community through our partners.

STRENGTHENING OUR PARTNERS

To address the increased need from COVID-19, NTFB was fortunate to receive a $600,000 grant as part of the historic $100 million donation to Feeding America by Amazon founder and CEO, Jeff Bezos. We distributed the funds to support our Feeding Network Partner Agencies as they modified their services to respond. While needs varied, funds allowed agencies to:

- Replenish supplies, such as personal protective equipment, specialty disinfecting agents and supplemental food offerings when needed
- Expand storage and equipment, such additional freezers, shelving, forklifts and truck dollies
- Support staffing needs as many volunteer operations that these organizations rely on were temporarily suspended

Like many food pantries, Amazing Grace shifted from a client-choice, indoor self-shopping distribution model to curbside pick-up of meals when the pandemic hit. The agency increased the amount of food dispensed at each distribution, including new produce relief boxes from NTFB, to alleviate the need for families to come every week. It also adapted its cleaning and sanitizing protocols to further protect staff and volunteers.

Partner Agency Spotlight: Amazing Grace Food Pantry

“Everyone is uncertain, scared and worried. But as cliché as it sounds, we are all in this together.”

– Karen Ellis, Pantry Coordinator at Amazing Grace

I don’t know what would have happened if Amazing Grace wasn’t here. When this is all over, I plan to go back to volunteer and pay back what they have done for me and my family.

– Rich
CHILD PROGRAMS

The Food Bank works with schools and social service programs to distribute and serve nutritious foods to kids in need throughout the school year and the summer months. When schools in North Texas closed after spring break due to COVID-19, NTFB continued to support school districts and campuses with food distribution and maintained its school-year programs throughout the summer.

SENIOR PROGRAMS

As our senior population continues to grow, so does the number of older Americans who struggle with food insecurity. COVID-19 brought additional risks for our vulnerable neighbors that impacted their participation in our programs, such as increased health concerns and transportation. To accommodate these factors, we altered our distributions to a drive-thru model to ensure the safety of our staff and seniors. In FY20, NTFB provided seniors with access to approximately 19 million nutritious meals.

In FY20, NTFB provided children experiencing hunger with access to approximately 27 million nutritious meals, including expanded offerings to meet the increased need from the pandemic.

I really don’t have money left over for food after I pay my bills. I’m just taking it one day at a time, that’s all I can do.

- Olga
The Supplemental Nutrition Assistance Program (SNAP) is one of the nation’s most important defenses against hunger and in meeting the increased need spurred by COVID-19. During the pandemic, the NTFB Social Services Assistance team began offering online SNAP workshops and other virtual services to help connect community members with the resources they need to get back on their feet.

**NUTRITION SERVICES**

NTFB is active in the community, teaching low-income families how to purchase and prepare nutritious meals on a budget through educational workshops, and partners with community garden locations to obtain fresh, locally-grown produce. During COVID-19, the team revamped its services to include a robust online and virtual presence, including cooking demonstration videos, online recipes that coordinate with our kitted food boxes, and targeted virtual workshops for children, seniors and families.

Participants from the Cooking Matters for Parents series gather for their last class before the pandemic at Isaacs Early Childhood School in Plano, where they each brought a healthy dish they prepared. The Nutrition Services team hosted these classes virtually during the pandemic.
ADVOCACY PROGRAM

The Food Bank’s advocacy and government relations efforts serve to protect nutrition programs by educating elected officials to their importance. NTFB’s program is rooted in the fact that no zip code, neighborhood or political party is immune from hunger. Even when meetings shifted to virtual, NTFB advocated for our struggling neighbors to have the government assistance they needed. We are grateful for the additional government support provided through the deployment of the Texas National Guard to the North Texas Food Bank.

Elected officials are partners in our fight against hunger, and we are committed to keeping them informed on issues and involving them in our frontline work so that we can serve as their resource for hunger present in their districts.

– Dr. Valerie Hawthorne (pictured below with Congressman Van Taylor, center, at a pre-pandemic distribution site in Collin County)

SIGNATURE EVENTS

Each year, the North Texas Food Bank hosts three signature events and countless community events and campaigns. While our Taste of the Cowboys signature event transitioned into a Virtual Night of Gratitude to thank our supporters during the pandemic, the three events still raised more than $534,000, allowing NTFB to provide access to 1.6 million nutritious meals.

HARVEST

Held at the Dallas Arboretum and Botanical Garden, this signature event featured food stations from top local chefs and restaurants, live entertainment and a silent auction.

EMPTY BOWLS

An evening of bowl-friendly fare held at the Perot Family Campus, this signature event showcased food from some of North Texas’ best restaurants. As a reminder of the plates and bowls NTFB helps fill with nutritious foods for our hungry neighbors, guests select a bowl handcrafted from local artisans in Texas.
Countless community events and campaigns were also held including DFW’s Restaurant Week, Jingle Bell Mistletoe, Whole Foods Market Register Round Up Campaign, Dallas Theater Center’s production of A Christmas Carol, ReVAMP Benefit Concert, LBJ TEXpress Food Drive, Souper Bowl of Caring, Construction, and many more. Special thank you to our sponsors, committee members, event attendees, volunteers and partners for supporting our mission.

During COVID-19, community members were looking for ways to help meet the increased need. From the Front Steps Project to Chalk4Change to neighborhood focused food drives, the North Texas Food Bank is grateful to have been a beneficiary of some of these creative giving initiatives.

Taking advantage of the popular shelter-in-place pastime of sidewalk chalk art, the creative teenagers behind the Jingle Bell Mistletoe Campaign initiated Chalk4Change and decorated sidewalks with messages of hope, raising almost $10,000 for NTFB.

Collin County Peanut Butter Drive Campaign
The Collin County Peanut Butter Drive is held each September and encourages neighborhoods and organizations in Collin County to donate this versatile and nutritious food. In 2019, more than 190,000 pounds of peanut butter were collected from residents across the county, allowing peanut butter to be put in weekend backpacks distributed to 11,000 children weekly through the NTFB Food 4 Kids program.

NORTH TEXAS GIVING DAY
Powered by the Communities Foundation of Texas, this annual day of giving aims to amplify our collective-community impact during an 18-hour online event. Thanks to the generosity of North Texans, we raised funds to provide 2.7 million meals.

NORTH TEXAS GIVING TUESDAY NOW
On Tuesday, May 5, 2020, Communities Foundation of Texas, the Dallas Cowboys and the United Way of Metropolitan Dallas came together to host an emergency response day of giving, North Texas Giving Tuesday Now, to encourage donor support for nonprofit organizations reeling from the impact of the COVID-19 pandemic. With the support of the community, we raised funds to provide more than 5.8 million meals.

NORTH TEXAS GIVING DAY
Powered by the Communities Foundation of Texas, this annual day of giving aims to amplify our collective-community impact during an 18-hour online event. Thanks to the generosity of North Texans, we raised funds to provide 2.7 million meals.

NORTH TEXAS GIVING TUESDAY NOW
On Tuesday, May 5, 2020, Communities Foundation of Texas, the Dallas Cowboys and the United Way of Metropolitan Dallas came together to host an emergency response day of giving, North Texas Giving Tuesday Now, to encourage donor support for nonprofit organizations reeling from the impact of the COVID-19 pandemic. With the support of the community, we raised funds to provide more than 5.8 million meals.
Volunteers are the hearts and hands of the Food Bank. While we had to halt many of our traditional volunteer operations in mid-March, we are grateful for their time and commitment to our mission. We are also thankful to those who signed up to be virtual volunteers during the pandemic, promoting NTFB on social media and spreading awareness of hunger issues facing our community.

In FY20, approximately 24,140 volunteers contributed more than 60,350 hours of their time toward the Food Bank’s mission. Volunteers play a critical role in carrying out essential services of the Food Bank that would otherwise take up significant resources, allowing those funds instead to be utilized to further expand NTFB’s offerings, reach and impact.

Where Volunteers Donate Their Time:
- Warehouse Distribution Center
- Mobile Pantries
- Jan’s Garden
- Events
- And More!

WFAA Amazon Wishlist Campaign
Responding to the significant increase in need in our community from the pandemic, local ABC affiliate, WFAA-TV, encouraged its viewers to donate to NTFB through its Amazon Wishlist, which was used to pack our labeled food boxes distributed at mobile pantries. Between the wishlist donations and a text-to-give campaign, WFAA donated 45,000 meals to the community.

HUNGER MITAO HELPS ‘WIPE OUT HUNGER’

In the spirit of “give where you live,” HungerMitao (formerly the NTFB Indian American Council) formed to raise awareness, improve engagement, and channel resources and contributions of the Indian American community toward NTFB’s mission of a hunger-free, healthy North Texas. In FY20, members raised more than $470,000 and logged almost 3,000 volunteer hours to support NTFB’s services.

Volunteer Spotlight: Susan

Susan is a student at El Centro College and a regular volunteer for its Mobile Pantry. When those distributions were put on hold during the pandemic, Susan still wanted to pitch in to help NTFB. At a Fair Park Mobile Pantry distribution, Susan made signs and waved to every car who came through the line.

“I just wanted to spread some love and happiness.”

– Susan
**FY 20 LEADERSHIP**

**EXECUTIVE TEAM**
- Trisha Cunningham, President and CEO
- Brad Stewart, Chief Operating Officer
- Erica Yaeger, Chief External Affairs Officer
- Jeanne Clark, VP of Finance and Administration
- Suzanne Drotman, VP of People and Culture

**BOARD OF DIRECTORS**
- **EXECUTIVE COMMITTEE**
  - Anurag Jain, Access Healthcare, (Chair)
  - Michael Brookshire, Bain & Company, (Vice Chair)
  - Julia Buthman, Prudential Capital Group
  - Tyler Cooper, Cooper Aerobics
  - Calvin Hilton, Alliance Data
  - Bill Hogg, Community Volunteer
  - Charlie Hughes, Toyota Motor North America, Inc.
  - Ginny Kissling, Ryan, LLC
  - Adam Sapirer, Transnet Crow Co.
  - Priya Sarjoo, Grant Thornton, LLP

- **MEMBERS AT LARGE**
  - John A. Beckert, Highlander Partners
  - Flauren Bender, Community Volunteer
  - Bobby Chee, Bank of America Merrill Lynch
  - Jami Garson, Baylor Scott & White Health
  - Jeff George, Maytal Capital
  - James D. Jordan, Munsch Hardt Kopf & Harr, P.C.
  - Retta Miller, Jackson Walker, LLP
  - Mike Preston, FedEx Office
  - Katherine Perot Reaves*, Community Volunteer
  - Andrew Rosen, Kains Capital, LP
  - Emily Straten*, Junior League of Dallas
  - Todd Yoder, Fluor Corporation
  - *Ex-officio members

**GENERAL COUNSEL**
- Andy Zollinger, DLA Piper LLP (US)

**LIFE BOARD MEMBERS**
- John A. Beckert, Highlander Partners
- Jerry Ellis, Community Volunteer
- Betse Perot, Perot Foundation
- Teresa Phillips, TPHD, LLC
- Stephen Pyles, Stephen Pyles Concepts

**FOUNDERS**
- Jo Curtis
- Ambassador Kathryn Hall
- Lorraine Griffin Kircher
- Liz Minyard

---

**Next Generation of Hunger Fighters**

In FY20, NTFB welcomed the inaugural class of the Young Advocates Council, a leadership opportunity for high school students to learn about hunger in North Texas and volunteer their time to the NTFB mission.

“My favorite part of the program was learning how the Food Bank operates behind the scenes and serving with other Young Advocates on the production floor. Never before have I been able to walk through a freezer that is ten degrees below zero!”

– Catherine Gantt, NTFB Young Advocate

---

**BY THE NUMBERS**

WHERE OUR FUNDING COMES FROM

- **Government** 35%
- **Donations** 45%
- **Purchased** 17%

WHERE OUR FOOD COMES FROM

- **Operations** 35%
- **Partner Agencies** 15%
- **Mobility Pantries** 12%
- **Child Programs** 10%
- **Senior Programs** 3%

WHERE OUR RESOURCES

- **Fundraising** 3%
- **Management** 2%

WHERE OUR FOOD GOES

- **Foundations** 11%
- **Agencies** 2%
- **Corporations** 17%

**Operations**

*NTFB Fiscal Year
July 2019 – June 2020*
**Consolidated Statement of Financial Position June 30, 2020**

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>Current Assets</th>
<th>Noncurrent Assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current Assets</td>
<td>Cash and cash equivalents $4,794,566</td>
<td>Cash restricted by New Markets Tax Credit Program notes payable (See Note 9) 170,000</td>
</tr>
<tr>
<td></td>
<td>Pledges receivable (net of allowance) (See Note 4) 1,076,000</td>
<td>Pledges receivable - capital campaign (net of allowance and unamortized discount) (See Note 4) 256,000</td>
</tr>
<tr>
<td></td>
<td>Investments (See Note 2) 15,466,568</td>
<td>Investments - capital campaign (See Note 2) 3,627,383</td>
</tr>
<tr>
<td></td>
<td>Inventory of food and commodities (See Note 1) 17,583,608</td>
<td>New Markets Tax Credit Program notes receivable (See Note 2) 16,638,300</td>
</tr>
<tr>
<td></td>
<td>Prepaid expenses and other assets 352,861</td>
<td>Property and equipment, net (See Note 6) 37,780,991</td>
</tr>
<tr>
<td></td>
<td>Total current assets 75,121,393</td>
<td>Total noncurrent assets 68,332,440</td>
</tr>
<tr>
<td>Noncurrent Assets</td>
<td>Cash restricted by New Markets Tax Credit Program notes payable (See Note 9) 103,776</td>
<td>New Markets Tax Credit Program note receivable (See Note 5) 16,838,300</td>
</tr>
<tr>
<td></td>
<td>Pledges receivable (net of allowance) (See Note 4) 1,076,000</td>
<td>Property and equipment, net (See Note 6) 37,780,991</td>
</tr>
<tr>
<td></td>
<td>Investments (See Note 2) 15,466,568</td>
<td>Total noncurrent assets 68,332,440</td>
</tr>
<tr>
<td></td>
<td>Inventory of food and commodities (See Note 1) 17,583,608</td>
<td>Total assets $143,453,833</td>
</tr>
<tr>
<td></td>
<td>Prepaid expenses and other assets 352,861</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Total current assets 75,121,393</td>
<td></td>
</tr>
<tr>
<td>Liabilities and Net Assets</td>
<td>Current Liabilities Account payable and accrued expenses $7,059,430</td>
<td>Total current liabilities 2,017,700</td>
</tr>
<tr>
<td></td>
<td>Refundable advance 2,017,700</td>
<td></td>
</tr>
<tr>
<td>Noncurrent Liabilities</td>
<td>New Markets Tax Credit Program notes payable (See Note 9) 170,000</td>
<td>Total noncurrent liabilities 22,728,925</td>
</tr>
<tr>
<td></td>
<td>Total noncurrent assets 68,332,440</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Total assets $143,453,833</td>
<td></td>
</tr>
</tbody>
</table>

**Consolidated Statement of Activities Year Ended June 30, 2020**

<table>
<thead>
<tr>
<th>Total</th>
<th>Support and Revenue</th>
<th>Total public support 180,159,726</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Public Support</td>
<td>Government grants and cost reimbursements 79,408,257</td>
</tr>
<tr>
<td></td>
<td>Public contributions $48,686,200</td>
<td>Revenue 1,274,735</td>
</tr>
<tr>
<td></td>
<td>Public support - in-kind 881,224</td>
<td>Handling fee (See Note 1 and Note 18) 973,823</td>
</tr>
<tr>
<td></td>
<td>Capital campaign 230,000</td>
<td>Investment return (See Note 2) 973,823</td>
</tr>
<tr>
<td></td>
<td>Capital campaign - in-kind 881,224</td>
<td>Other revenue 4,076</td>
</tr>
<tr>
<td></td>
<td>Total public support and revenue before net assets released from restrictions 201,817,679</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Net assets released from restrictions 201,617,679</td>
<td>Total revenue 2,351,696</td>
</tr>
<tr>
<td></td>
<td>Total support and revenue $201,617,679</td>
<td></td>
</tr>
</tbody>
</table>

**Expenses and Losses**

<table>
<thead>
<tr>
<th>Total</th>
<th>Program $13,334,475</th>
<th>Management and general 2,402,743</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Fundraising 5,946,049</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Loss on disposal of fixed assets 462</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Total expenses and losses 171,650,727</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Change in Net Assets 30,123,952</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Net Assets, Beginning of Year 81,559,825</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Net Assets, End of Year $111,683,777</td>
<td></td>
</tr>
</tbody>
</table>

Please see full Audited Financial Statements at www.ntfb.org for notes and other supplementary information that is integral to the financial statements.

An estimated wholesale value of the donated food and commodities is included in both the Statement of Financial Position and the Statement of Activities. Donated inventory is valued at an average of the national wholesale prices as determined by an independent study provided by Feeding America.
### Consolidated Statement of Cash Flows Year Ended June 30, 2020

#### Cash Flows from Operating Activities
- Cash received from contributors, grants and cost reimbursements: $68,302,297
- Cash received from partner agencies for handling fees: 3,096,381
- Refundable advance: 2,021,000
- Other cash receipts: 4,339
- Interest and dividends: 894,658
- Interest paid: (396,410)
- Cash paid to employees and suppliers: (36,615,716)

Total net cash provided by operating activities: 35,617,259

#### Cash Flows from Investing Activities
- Purchase of property and equipment: (1,064,871)
- Proceeds from sale of property and equipment: 3,678
- Proceeds from sale of investments: 17,752,008
- Purchase of investments: (53,450,327)

Total net cash provided by investing activities: (36,759,312)

#### Cash Flows from Financing Activities
- Cash received from capital campaign: 4,620,985

Total net cash provided by financing activities: 4,620,985

#### Increase in Cash and Cash Equivalents
- 3,478,932

#### Cash and Cash Equivalents, Beginning of Year
- 2,037,410

#### Cash and Cash Equivalents, End of Year
- 5,516,342

#### Reconciliation of Cash and Cash Equivalents to the Consolidated Statement of Financial Position
- Cash and cash equivalents, current assets: 4,794,566
- Cash restricted by New Markets Tax Credit Program, current assets: 4,794,566
- Cash restricted by New Markets Tax Credit Program, non-current assets: 700,000
- Total cash and cash equivalents: 5,516,342

---

Please see full audited financial statements at www.ntfb.org for notes and other supplementary information integral to the financial statements. An estimated wholesale value of the donated food and commodities is included in both the Statement of Financial Position and the Statement of Activities. Donated inventory is valued at an average of the national wholesale price as determined by an independent study provided by Feeding America.