

**CENTRAL TEXAS FOOD BANK, INC.,  
CENTRAL TEXAS FOOD BANK FOUNDATION,  
and CAFB OF TX SUPPORT CORPORATION  
(nonprofit organizations)  
FINANCIAL STATEMENTS  
and Other Financial Information  
September 30, 2021 and 2020**

**WITH  
INDEPENDENT AUDITORS' REPORT**

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**BASIC FINANCIAL STATEMENTS**



## **Independent Auditors' Report**

To the Board of Directors of  
Central Texas Food Bank, Inc.,  
Central Texas Food Bank Foundation, and  
CAFB of TX Support Corporation

### **Report on the Consolidated Financial Statements**

We have audited the accompanying consolidated financial statements of Central Texas Food Bank, Inc., Central Texas Food Bank Foundation, and CAFB of TX Support Corporation (all nonprofit organizations) which comprise the consolidated statements of financial position as of September 30, 2021 and 2020, and the related consolidated statements of activities and changes in net assets, functional expenses, and cash flows for the years then ended, and the related notes to the consolidated financial statements.

### **Management's Responsibility for the Consolidated Financial Statements**

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## **Opinion**

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Central Texas Food Bank, Inc., Central Texas Food Bank Foundation, and CAFB of TX Support Corporation as of September 30, 2021 and 2020, and the changes in their financial position and their cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

## **Other Matters - Other Information**

Our audits were conducted for the purpose of forming opinions on the basic consolidated financial statements as a whole. The accompanying consolidating schedule of financial position on page 23 and consolidating schedule of activities and changes in net assets by fund on page 25 are presented for purposes of additional analysis and are not required parts of the basic consolidated financial statements. The accompanying schedule of expenditures of federal awards on page 27 is presented for purposes of additional analysis as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and is not a required part of the basic consolidated financial statements.

The consolidating schedules of financial position, activities and changes in net assets by fund, and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic consolidated financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic consolidated financial statements or to the basic consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the basic consolidated financial statements as a whole.

## **Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated February 7, 2022, on our consideration of Central Texas Food Bank, Inc., Central Texas Food Bank Foundation, and CAFB of TX Support Corporation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Central Texas Food Bank, Inc., Central Texas Food Bank Foundation, and CAFB of TX Support Corporation's internal control over financial reporting and compliance.



Austin, Texas

February 7, 2022

**CENTRAL TEXAS FOOD BANK, INC,  
CENTRAL TEXAS FOOD BANK FOUNDATION, AND CAFB OF TX SUPPORT CORPORATION  
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION  
SEPTEMBER 30, 2021 AND 2020**

ASSETS	2021	2020
Cash and Cash Equivalents	\$ 49,962,944	\$ 31,490,218
Accounts Receivable	219,865	1,344,329
Investments	15,780,831	6,643,097
Food Inventory Held for Distribution	4,267,414	6,080,990
Purchased Food Inventory	582,417	1,314,545
Prepaid Expenses	375,101	829,723
Property and Equipment (Net of Accumulated Depreciation of \$6,287,392 and \$5,234,592, respectively)	23,850,021	23,191,943
Notes Receivable	12,745,100	12,745,100
<b>TOTAL ASSETS</b>	<b><u>\$ 107,783,693</u></b>	<b><u>\$ 83,639,945</u></b>
<b>LIABILITIES AND NET ASSETS</b>		
Liabilities:		
Accounts Payable	\$ 1,056,526	\$ 260,702
Accrued Liabilities	765,154	656,428
Deferred Revenue	114,191	1,604,264
Long-Term Debt	-	1,268,800
New Market Tax Credit Notes Payable	18,181,758	18,075,899
<b>Total Liabilities</b>	<b><u>20,117,629</u></b>	<b><u>21,866,093</u></b>
Net Assets:		
Net Assets Without Donor Restrictions:		
Undesignated	57,049,842	42,538,232
Designated:		
For Future Food Distribution	4,267,414	7,146,224
For Property and Equipment	3,501,336	4,631,121
For Operating Reserve	18,983,917	3,702,003
For CTFB Foundation	3,588,655	2,996,015
<b>Total Net Assets Without Donor Restrictions</b>	<b><u>87,391,164</u></b>	<b><u>61,013,595</u></b>
Net Assets With Donor Restrictions:		
For Programs	123,806	609,163
In Perpetuity	151,094	151,094
<b>Total Net Assets With Donor Restrictions</b>	<b><u>274,900</u></b>	<b><u>760,257</u></b>
 Total Net Assets	 <u>87,666,064</u>	 <u>61,773,852</u>
 <b>TOTAL LIABILITIES AND NET ASSETS</b>	 <b><u>\$ 107,783,693</u></b>	 <b><u>\$ 83,639,945</u></b>

The Notes to Consolidated Financial Statements are an integral part of these consolidated financial statements.

**CENTRAL TEXAS FOOD BANK, INC,  
CENTRAL TEXAS FOOD BANK FOUNDATION, AND CAFB OF TX SUPPORT CORPORATION  
CONSOLIDATED STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	Without Donor Restrictions	With Donor Restrictions		Total
		Time and/or Purpose	In Perpetuity	
<b>PUBLIC SUPPORT AND REVENUE</b>				
Public Support:				
Donated Food Received for				
Distribution	\$ 87,224,386	\$ -	\$ -	\$ 87,224,386
Grants and Contracts	6,035,895	-	-	6,035,895
Contributions	45,424,875	1,471,042	-	46,895,917
Revenue:				
Program Service Fees	1,354,744	-	-	1,354,744
Investment Return, Net	1,361,700	-	-	1,361,700
Government Grant	1,268,800	-	-	1,268,800
Other	117,654	-	-	117,654
	142,788,054	1,471,042	-	144,259,096
Net Assets Released from Restrictions	1,956,399	(1,956,399)	-	-
Total Public Support and Revenue	144,744,453	(485,357)	-	144,259,096
<b>EXPENSES</b>				
Program Services:				
Donated Food Program	112,775,710	-	-	112,775,710
Supporting Services:				
Management and General	2,222,880	-	-	2,222,880
Fund Raising	3,368,294	-	-	3,368,294
Total Expenses	118,366,884	-	-	118,366,884
Change in Net Assets	26,377,569	(485,357)	-	25,892,212
Net Assets at Beginning of Year	61,013,595	609,163	151,094	61,773,852
Net Assets at End of Year	\$ 87,391,164	\$ 123,806	\$ 151,094	\$ 87,666,064

The Notes to Consolidated Financial Statements are an integral part of these consolidated financial statements.

**CENTRAL TEXAS FOOD BANK, INC,  
CENTRAL TEXAS FOOD BANK FOUNDATION, AND CAFB OF TX SUPPORT CORPORATION  
CONSOLIDATED STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS  
FOR THE YEAR ENDED SEPTEMBER 30, 2020**

	Without Donor Restrictions	With Donor Restrictions		Total
		Time and/or Purpose	In Perpetuity	
<b>PUBLIC SUPPORT AND REVENUE</b>				
Public Support:				
Donated Food Received for				
Distribution	\$ 90,174,884	\$ -	\$ -	\$ 90,174,884
Grants and Contracts	8,212,672	-	-	8,212,672
Contributions	38,618,617	2,464,337	-	41,082,954
Revenue:				
Program Service Fees	2,422,916	-	-	2,422,916
Investment Return, Net	901,355	-	-	901,355
Government Grant	-	-	-	-
Other	19,290	-	-	19,290
	140,349,734	2,464,337	-	142,814,071
Net Assets Released from Restrictions	2,431,677	(2,431,677)	-	-
Total Public Support and Revenue	142,781,411	32,660	-	142,814,071
<b>EXPENSES</b>				
Program Services:				
Donated Food Program	106,182,253	-	-	106,182,253
Supporting Services:				
Management and General	1,795,192	-	-	1,795,192
Fund Raising	2,684,413	-	-	2,684,413
Total Expenses	110,661,858	-	-	110,661,858
Change in Net Assets	32,119,553	32,660	-	32,152,213
Net Assets at Beginning of Year	28,894,042	576,503	151,094	29,621,639
Net Assets at End of Year	\$ 61,013,595	\$ 609,163	\$ 151,094	\$ 61,773,852

The Notes to Consolidated Financial Statements are an integral part of these consolidated financial statements.



**CENTRAL TEXAS FOOD BANK, INC,  
CENTRAL TEXAS FOOD BANK FOUNDATION, AND CAFB OF TX SUPPORT CORPORATION  
CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	Donated Food Program	Supporting Services		Total
		Management and General	Fund Raising	
Donated Food Distributed to Others	\$ 89,258,848	\$ -	\$ -	\$ 89,258,848
Salaries and Related Expenses	7,510,814	1,726,562	1,385,486	10,622,862
Food Acquisitions	9,280,324	-	-	9,280,324
Fees for Service	132,034	111,456	1,765,933	2,009,423
Equipment Rent and Maintenance	808,138	95,908	23,328	927,374
Occupancy	775,330	12,482	160	787,972
Mileage and Freight	596,495	-	-	596,495
Grants to Agencies	2,267,627	-	-	2,267,627
Supplies	223,602	32,642	12,080	268,324
Conferences and Meetings	128,572	46,402	12,580	187,554
Insurance	297,688	21,344	1,226	320,258
Professional Fees	23,368	136,684	61,073	221,125
Telephone	45,458	10,829	5,086	61,373
Printing and Publication	20,912	6,250	49,142	76,304
Postage	2,729	2,452	35,726	40,907
Memberships	453	7,656	1,780	9,889
Miscellaneous	-	53	-	53
	<u>111,372,392</u>	<u>2,210,720</u>	<u>3,353,600</u>	<u>116,936,712</u>
Interest	363,589	4,406	5,328	373,323
Depreciation	1,039,729	7,754	9,366	1,056,849
<b>TOTAL EXPENSES</b>	<u><u>\$ 112,775,710</u></u>	<u><u>\$ 2,222,880</u></u>	<u><u>\$ 3,368,294</u></u>	<u><u>\$ 118,366,884</u></u>

The Notes to Consolidated Financial Statements are an integral part of these consolidated financial statements.

**CENTRAL TEXAS FOOD BANK, INC,  
CENTRAL TEXAS FOOD BANK FOUNDATION, AND CAFB OF TX SUPPORT CORPORATION  
CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES  
FOR THE YEAR ENDED SEPTEMBER 30, 2020**

	Donated Food Program	Supporting Services		Total
		Management and General	Fund Raising	
Donated Food Distributed to Others	\$ 87,255,468	\$ -	\$ -	\$ 87,255,468
Salaries and Related Expenses	6,806,522	1,381,015	1,161,191	9,348,728
Food Acquisitions	7,758,039	-	-	7,758,039
Fees for Service	92,181	102,485	1,331,909	1,526,575
Equipment Rent and Maintenance	741,755	68,957	33,170	843,882
Occupancy	636,276	21,299	25,640	683,215
Mileage and Freight	677,823	-	-	677,823
Grants to Agencies	360,236	-	-	360,236
Supplies	212,190	29,058	16,481	257,729
Conferences and Meetings	125,162	49,421	13,061	187,644
Insurance	61,521	20,735	4,465	86,721
Professional Fees	9,808	39,989	7,332	57,129
Telephone	43,031	8,538	3,425	54,994
Printing and Publication	17,785	6,031	22,934	46,750
Postage	2,396	1,657	23,747	27,800
Memberships	1,073	3,283	2,743	7,099
Miscellaneous	-	504	-	504
	<u>104,801,266</u>	<u>1,732,972</u>	<u>2,646,098</u>	<u>109,180,336</u>
Interest	362,793	36,468	5,988	405,249
Depreciation	1,018,194	25,752	32,327	1,076,273
<b>TOTAL EXPENSES</b>	<u><u>\$ 106,182,253</u></u>	<u><u>\$ 1,795,192</u></u>	<u><u>\$ 2,684,413</u></u>	<u><u>\$ 110,661,858</u></u>

The Notes to Consolidated Financial Statements are an integral part of these consolidated financial statements.

**CENTRAL TEXAS FOOD BANK, INC,  
CENTRAL TEXAS FOOD BANK FOUNDATION, AND CAFB OF TX SUPPORT CORPORATION  
CONSOLIDATED STATEMENTS OF CASH FLOWS  
FOR THE YEARS ENDED SEPTEMBER 30, 2021 AND 2020**

<b><u>CASH FLOWS FROM OPERATING ACTIVITIES</u></b>	2021	2020
Change in Net Assets	\$ 25,892,212	\$ 32,152,213
Adjustments to Reconcile Increase (Decrease) in Net Assets to Net Cash Provided by (Used by) Operating Activities:		
(Gain) Loss on Disposal of Property and Equipment	3,369	32,214
Depreciation	1,056,849	1,076,273
Debt forgiveness	(1,268,800)	-
Amortization	105,859	105,859
Unrealized (Gain) Loss on Investments	(876,670)	(363,412)
(Increase) Decrease in Operating Assets:		
Accounts Receivable	1,124,464	(517,579)
Food Inventory	2,545,704	(4,180,627)
Prepaid Expenses	454,622	(691,468)
Increase (Decrease) in Operating Liabilities:		
Accounts Payable	795,824	(104,487)
Accrued Liabilities	108,726	193,744
Deferred Revenue	(1,490,073)	1,204,983
Net Cash Provided by (Used by) Operating Activities	28,452,086	28,907,713
<b><u>CASH FLOWS FROM INVESTING ACTIVITIES</u></b>		
Purchase of Investments	(18,167,843)	(1,694,832)
Proceeds from Sale of Investments	9,906,779	1,516,785
Proceeds from Sale of Property and Equipment	2,500	74,149
Purchase of Property and Equipment	(1,720,796)	(409,623)
Net Cash Provided by (Used by) Investing Activities	(9,979,360)	(513,521)
<b><u>CASH FLOWS FROM FINANCING ACTIVITIES</u></b>		
Payments on Long-Term Debt	-	(1,480,834)
Proceeds from Long-Term Debt	-	1,268,800
Net Cash Provided by (Used by) Financing Activities	-	(212,034)
NET INCREASE IN CASH AND CASH EQUIVALENTS	18,472,726	28,182,158
Cash and Cash Equivalents at Beginning of Year	31,490,218	3,308,060
Cash and Cash Equivalents at End of Year	\$ 49,962,944	\$ 31,490,218
<b><u>SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION</u></b>		
Cash Paid During the Year for:		
Interest	\$ 267,464	\$ 299,390
Federal Income Taxes	\$ -	\$ -

The Notes to Consolidated Financial Statements are an integral part of these consolidated financial statements.

**CENTRAL TEXAS FOOD BANK, INC,  
CENTRAL TEXAS FOOD BANK FOUNDATION, AND CAFB OF TX SUPPORT CORPORATION  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEARS ENDED SEPTEMBER 30, 2021 AND 2020**

**NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Organization.** Central Texas Food Bank, Inc. (the Food Bank), formerly the Capital Area Food Bank of Texas, Inc, is a Texas nonprofit corporation. The Food Bank accepts food donations and distributes it to various agencies and food insecure individuals.

The Central Texas Food Bank Foundation (the Foundation), formerly the Capital Area Food Bank Foundation, also a Texas nonprofit corporation, was created in January 2000 to provide a stable source of revenue to support the Food Bank's general program operations.

The CAFB of TX Support Corporation (the Support Corporation), also a Texas nonprofit corporation, was created in April 2015 and is organized and will be operated at all times exclusively for the benefit of the Food Bank. The Support Corporation constructed a new facility which it leases to the Food Bank.

The Food Bank raises funds through government grants and donations from organizations, businesses and individuals. A portion of the program costs is shared by the recipient agencies in correlation with the amount of food each agency receives. Funding is provided primarily by donated food received, public support, program fees, and grants and contracts.

**Consolidated Financial Statements.** The accompanying consolidated financial statements include the financial statements of the Food Bank, the Foundation, and the Support Corporation (collectively, the Organizations). The majority of the Foundation's Board of Directors is derived from the directors of the Food Bank's Board. The Support Corporation's Board of Directors is appointed by its sole member, the Food Bank. All significant inter-company transactions have been eliminated in the consolidated financial statements.

**Basis of Presentation.** The accompanying consolidated financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP). Net assets and revenues, expenses, gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Organizations and changes therein are classified and reported as follows:

*Net assets without donor restrictions*— Net assets that are not subject to donor-imposed stipulations.

*Net assets with donor restriction* — Net assets subject to donor-imposed stipulations that may or will be met either by actions of the Organizations and/or the passage of time. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the consolidated statement of activities as net assets released from restrictions. Net assets with donor stipulations in perpetuity are also included in this class. Generally, the donors of these assets permit the Organizations to use all or part of the income earned on any related investments for general or specific purposes.

**Cash Equivalents.** The Organizations consider all deposits held at financial institutions or brokerage houses that are subject to withdrawal by check and investments with an original maturity of three months or less to be cash equivalents.

**CENTRAL TEXAS FOOD BANK, INC,  
CENTRAL TEXAS FOOD BANK FOUNDATION, AND CAFB OF TX SUPPORT CORPORATION  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEARS ENDED SEPTEMBER 30, 2021 AND 2020**

**NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
- CONTINUED**

**Investments.** Investments are recorded at fair value as of year-end. Unrealized gains and losses as well as all interest and dividends earned are included in the change in unrestricted net assets in the accompanying Consolidated Statements of Activities and Changes in Net Assets.

**Accounts Receivable.** The Food Bank considers all recorded accounts and grants to be fully collectible. Accordingly, no allowance for doubtful accounts is required.

**Food Inventory.** The Food Bank acts as an agent for the donors of food, distributing it to various agencies. Donated food inventory on-hand at September 30, 2021 and 2020, is recorded in the financial statements at an average value of \$1.79 and \$1.74, respectively, per pound as calculated by Feeding America, a nationwide network of member food banks.

**Property and Equipment.** Donations of property and equipment are recorded as support revenue at their estimated fair value. Such donations are reported as support without donor restrictions unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as restricted support. Absent donor stipulations regarding how long those donated assets must be maintained, the Food Bank reports expirations of donor restrictions when the donated or acquired assets are placed in service as instructed by the donor. The Food Bank reclassifies net assets with donor restrictions to net assets without donor restrictions at that time. Purchased property and equipment is recorded at cost. There were no capital assets donated during the years ended September 30, 2021 and 2020.

During 2021, the capitalization policy for fixed assets was changed from a minimum purchase or donated value of \$500 to \$1,000 and more than 1 year. The change in these threshold was not significant to the financial statements. Assets retired from service during the year are charged against their accumulated depreciation account and removed from the fixed asset records. If the asset is not fully depreciated the residual asset balance is charged to depreciation expense for the current year.

Depreciation on property and equipment is provided using the straight-line method over estimated useful lives of the respective assets, ranging from 3 to 50 years. Upon sale or other disposition of assets, the costs and related accumulated depreciation are removed from the accounts and the resulting gain or loss, if any, is reflected as an increase or decrease in net assets without donor restrictions.

**Board Designated Net Assets.** The Board of Directors has set aside amounts to be used for designated future purposes of the Organizations as reflected in these consolidated financial statements. A portion of the net assets without donor restrictions is set aside as an operating reserve fund in compliance with Feeding America recommendations.

**CENTRAL TEXAS FOOD BANK, INC,  
CENTRAL TEXAS FOOD BANK FOUNDATION, AND CAFB OF TX SUPPORT CORPORATION  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEARS ENDED SEPTEMBER 30, 2021 AND 2020**

**NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
- CONTINUED**

**Revenue Recognition.** In accordance with the Financial Accounting Standards Board Accounting Standards Codification (FASB ASC) 958-605, *Revenue Recognition*, contributions (grants) received from federal, state, and local governments that are conditioned upon the Food Bank incurring certain qualifying costs are considered to be conditional promises to give and therefore are recognized as revenue as those costs are incurred.

**Donations.** Donated material and services, although significant in amount, are not recorded unless there is an objectively measurable basis for determining their fair value.

A substantial number of people donate significant amounts of services to the Food Bank. The consolidated financial statements do not reflect the value of these services as no objective basis exists for the reasonable measuring of the value of such services in accordance with FASB ASC 958-605-25. It is estimated that volunteers contributed approximately 99,716 and 141,293 hours to the food distribution program during the years ended September 30, 2021 and 2020, respectively.

**Recognition of Donor Restrictions.** Unconditional promises to give are recognized as revenues or gains in the period received and as assets, decreases of liabilities, or expenses depending on the form of the benefits received. Conditional promises to give are recognized when the conditions on which they depend are substantially met. Contributions without donor restrictions are recorded as an increase in net assets without donor restrictions in the period in which the notice of unconditional promise to give is received.

Contributions or grants, which contain a donor-imposed restriction or a stipulation that the contribution cannot be used until a future period, are recorded as contributions with donor restrictions. Contributions, which are restricted with respect to the expenditure of the funds, are recorded as increases in net assets with donor restrictions available in the period in which the notice of grant award is received. Net assets with donor restrictions are reclassified to net assets without donor restrictions in the period in which the use restriction has been met or the time restriction lapses.

**Federal Income Taxes.** The Organizations are exempt from federal income taxes under Internal Revenue Code Section 501(c)(3) and are classified as organizations other than private foundations. The Organizations' federal exempt organization returns for the years ended September 30, 2016, and after are subject to examination by the Internal Revenue Service.

The Organizations have adopted FASB ASC 740-10, *Accounting for Uncertainty in Income Tax*. That standard prescribes a minimum recognition threshold and measurement methodology that a tax position taken or expected to be taken in a tax return is required to be met before being recognized in the consolidated financial statements.

**CENTRAL TEXAS FOOD BANK, INC,  
CENTRAL TEXAS FOOD BANK FOUNDATION, AND CAFB OF TX SUPPORT CORPORATION  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEARS ENDED SEPTEMBER 30, 2021 AND 2020**

**NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
- CONTINUED**

**Fair Value Measurement.** The Organizations have implemented FASB ASC 820-10-50, *Fair Value Measurements*, which establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820-10-50 are described below:

- |         |  |
|---------|--|
| Level 1 | Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Organizations have the ability to access.  |
| Level 2 | Inputs to the valuation methodology include:<br><br>Quoted prices for similar assets or liabilities in active markets;<br><br>Quoted prices for identical or similar assets or liabilities in inactive markets;<br><br>Inputs other than quoted prices that are observable for the asset or liability;<br><br>Inputs that are derived principally from or corroborated by observable market data by correlation or other means.<br><br>If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability. |
| Level 3 | Inputs to the valuation methodology are unobservable and significant to the fair value measurement.  |

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at September 30, 2021.

Common stocks, certificates of deposit, corporate bonds, mortgage pools, municipal bonds, CMO & asset backed securities, and U.S. government securities: Valued at the closing price reported on the active market on which the individual securities are traded.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Organizations believe the valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

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**NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
- CONTINUED**

**Functional Allocation of Expenses.** The costs of providing program, fundraising, and supporting services have been summarized on a functional basis in the Consolidated Statements of Functional Expenses. Accordingly, certain costs have been allocated among the programs and supporting activities benefited. The expenses that were not directly related to program or supporting services are allocated using the following methods:

Expense	Method of Allocation
Salaries and Related Expenses	Time and Effort
Occupancy	Square Footage
Insurance	Square Footage
Depreciation	Square Footage

**Use of Estimates and Assumptions.** The preparation of consolidated financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements as well as the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**Subsequent Events.** Management of the Organizations have evaluated subsequent events for disclosure through the date of the Independent Auditors' Report, the date the consolidated financial statements were available to be issued.

**NOTE 2 - CASH AND CASH EQUIVALENTS**

Cash and cash equivalents consisted of the following at September 30:

	2021	2020
Cash Held at Financial Institutions	\$ 30,347,954	\$ 21,090,708
Money Market Accounts	19,614,990	10,399,510
	\$ 49,962,944	\$ 31,490,218



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**NOTE 3 - INVESTMENTS**

The Organizations follow FASB ASC 958-320-50. This standard requires entities to report investments in the statement of financial position at fair value and report realized and unrealized gains and losses in the statement of activities and changes in net assets. Investment income for the years ended September 30, 2021 and 2020, included in the Consolidated Statements of Activities and Changes in Net Assets, is summarized as follows:

	2021	2020
Unrealized Gain (Loss) on Investments	\$ 876,670	\$ 363,412
Interest and Dividends	523,890	571,418
Investment Fees	(38,860)	(33,475)
Investment Return, Net	<u>\$ 1,361,700</u>	<u>\$ 901,355</u>

Short-term investments are recorded at fair value and are recorded in the consolidated financial statements as cash and cash equivalents. Long-term investments are recorded at fair value as determined by quoted market prices, which is Level 1 under the fair value hierarchy. Market values and unrealized appreciation (depreciation) at September 30, 2021 and 2020, are summarized as follows:

September 30, 2021:

<b><u>FOOD BANK</u></b>	Cost	Market Value (Level 1)	Unrealized Gain/(Loss)
<b>Short-Term Investments:</b>			
Money Market Accounts (cash equivalents)	\$ 19,571,930	\$ 19,571,930	\$ -
<b>Long-Term Investments:</b>			
Money Market Funds [Non-Sweep]	2,246,373	2,246,373	-
U.S. Treasuries	698,286	695,906	(2,380)
Corporate Bonds	3,713,723	3,718,879	5,156
Municipal Bonds	100,925	100,258	(667)
Mortgage Pools	1,189	1,259	70
CMO & Asset Backed Securities	25,116	27,462	2,346
Common Stocks and Other	3,938,048	5,292,955	1,354,907
	<u>10,723,660</u>	<u>12,083,092</u>	<u>1,359,432</u>
Total Food Bank	<u>30,295,590</u>	<u>31,655,022</u>	<u>1,359,432</u>

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**NOTE 3 - INVESTMENTS - CONTINUED**

<b><u>FOUNDATION</u></b>	Cost	Market Value (Level 1)	Unrealized Gain/(Loss)
Short-Term Investments:			
Money Market Accounts (cash equivalents)	\$ 43,060	\$ 43,060	\$ -
Long-Term Investments:			
Corporate Bonds	487,162	493,567	6,405
Government Obligations	227,308	229,703	2,395
Municipal Bonds	56,014	55,173	(841)
Common Stocks and Other	1,450,419	2,919,296	1,468,877
	<u>2,220,903</u>	<u>3,697,739</u>	<u>1,476,836</u>
Total Foundation	<u>2,263,963</u>	<u>3,740,799</u>	<u>1,476,836</u>
 Total Food Bank and Foundation	 <u>\$ 32,559,553</u>	 <u>\$ 35,395,821</u>	 <u>\$ 2,836,268</u>
 September 30, 2020:			
<b><u>FOOD BANK</u></b>	Cost	Market Value (Level 1)	Unrealized Gain/(Loss)
Short-Term Investments:			
Money Market Accounts (cash equivalents)	\$ 246,720	\$ 246,720	\$ -
Long-Term Investments:			
U.S. Treasuries	452,037	453,440	1,403
Corporate Bonds	861,062	890,045	28,983
Municipal Bonds	101,070	101,499	429
Mortgage Pools	1,262	1,341	79
CMO & Asset Backed Securities	35,608	41,880	6,272
Common Stocks and Other	1,236,313	2,153,761	917,448
	<u>2,687,352</u>	<u>3,641,966</u>	<u>954,614</u>
Total Food Bank	<u>2,934,072</u>	<u>3,888,686</u>	<u>954,614</u>
 <b><u>FOUNDATION</u></b>	 Cost	 (Level 1)	 Gain/(Loss)
Short-Term Investments:			
Money Market Accounts (cash equivalents)	\$ 145,978	\$ 145,978	\$ -
Long-Term Investments:			
Corporate Bonds	433,601	446,142	12,541
Government Obligations	228,207	233,348	5,141
Municipal Bonds	56,173	55,190	(983)
Common Stocks and Other	1,283,530	2,266,451	982,921
	<u>2,001,511</u>	<u>3,001,131</u>	<u>999,620</u>
Total Foundation	<u>2,147,489</u>	<u>3,147,109</u>	<u>999,620</u>
 Total Food Bank and Foundation	 <u>\$ 5,081,561</u>	 <u>\$ 7,035,795</u>	 <u>\$ 1,954,234</u>

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**NOTE 4 - PROPERTY AND EQUIPMENT**

The major classes of property and equipment held as of September 30, 2021 and 2020, are as follows:

	Life	2021	2020
Land	-	\$ 3,056,775	\$ 3,056,775
Works in Progress	-	604,348	-
Building	5-50 years	19,269,901	19,210,026
Office Equipment	3-10 years	1,552,801	1,431,469
Warehouse Equipment	3-10 years	1,324,422	843,436
Vehicles	5-8 years	3,614,263	3,205,065
Kitchen Equipment	5-10 years	454,521	454,521
Garden	5-10 years	161,297	161,297
Agency Capacity	5-10 years	99,085	63,946
		<u>30,137,413</u>	<u>28,426,535</u>
Accumulated Depreciation		<u>(6,287,392)</u>	<u>(5,234,592)</u>
		<u>\$ 23,850,021</u>	<u>\$ 23,191,943</u>

Depreciation expense of \$1,056,849 and \$1,076,273 was recorded during the years ended September 30, 2021 and 2020, respectively.

**NOTE 5 - NOTES RECEIVABLE**

In connection with the issuance of New Market Tax Credits Financing (See Note 6) the Food Bank entered into the following notes receivable:

The Food Bank entered into an agreement on May 19, 2015, amended on August 19, 2015, to lend \$8,637,500 to Chase NMTC CAFB of TX Investment Fund, LLC (Chase NMTC Fund 1). The note is secured by Chase NMTC Fund 1's membership interest in TMF SUB-CDE XXIV, LLC (TMF CDE) and CNMC SUB-CDE 81, LLC (CNMC CDE), collectively the CDE's) and other cash accounts held by a secured party. Interest on the unpaid principal amount at the rate of one percent (1.00%) per annum shall be payable quarterly for interest accruing through the last day of the last month of the applicable quarter until August 31, 2022. The first quarterly payment shall be on June 10, 2015, and payments shall be made on each December 10, March 10, June 10, and September 10 thereafter through June 10, 2022.

On September 10, 2022, there shall be a one-time payment of \$35,471 reflecting a partial payment of interest for accrued and unpaid interest from July 1, 2022, through August 31, 2022, and a payment of principal and interest for a partial quarter beginning on September 1, 2022, and ending on September 30, 2022. Commencing on December 10, 2022, and continuing on each March 10, June 10, September 10, and December 10, thereafter until the maturity date of August 31, 2045, Chase NMTC Fund 1 shall make quarterly payments of principal and interest in an amount equal to \$106,431.

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**NOTE 5 - NOTES RECEIVABLE - CONTINUED**

The Food Bank entered into an agreement on August 19, 2015, to lend \$4,107,600 to Chase NMTC CAFB of TX Investment Fund 2, LLC (Chase NMTC Fund 2). The note is secured by Chase NMTC Fund 2's membership interest in UACD SUB-CDE XIX, LLC (UACD CDE) and CNMC SUB-CDE. Interest on the unpaid principal amount at the rate of one percent (1.00%) per annum shall be payable quarterly for interest accruing through the last day of the last month of the applicable quarter until August 31, 2022. The first quarterly payment shall be on September 10, 2015, and payments shall be made on each December 10, March 10, June 10, and September 10 thereafter through June 10, 2022. On September 10, 2022, there shall be a one-time payment of \$23,524 reflecting a partial payment of interest for accrued and unpaid interest from July 1, 2022, through August 31, 2022, and a payment of principal and interest for a partial quarter beginning on September 1, 2022, and ending on September 30, 2022.

Commencing on December 10, 2022, and continuing on each March 10, June 10, September 10, and December 10, thereafter until the maturity date of August 31, 2045, Chase NMTC Fund 2 shall make quarterly payments of principal and interest in an amount equal to \$50,035.

Interest earned during the years ended September 30, 2021 and 2020, was \$344,553 and \$218,139, respectively.

**NOTE 6 - NEW MARKET TAX CREDITS NOTES PAYABLE**

The Support Corporation executed loan agreements on August 19, 2015, that provide for borrowings of \$10,890,000, \$1,500,000 and \$5,880,000 from TMF SUB-CDE XXIV, LLC, CNMC SUB-CDE 81, LLC, and UACD SUB-CDE XIX, LLC, respectively. The loans were used to finance the building of a new facility and are intended to be treated as a "qualified low-income community investment" for purposes of generating New Market Tax Credits under Section 45D of the Internal Revenue Code of 1986, as amended. The loans are secured by a property deed of trust, security agreement and fixture filing on this property and a guaranty by the Food Bank.

Each loan accrues interest payable quarterly beginning in September 2015 with the principal balance due in its entirety on the stated maturity dates. The Support Corporation is not permitted to prepay any portion of the loans until the seventh anniversary of the loan. The balances outstanding on the notes payable, maturity dates and repayment terms are as follows:

	2021	2020
Note payable to TMF Sub CDE, matures on August 31, 2045, with quarterly interest only payments with an interest rate of 1.23393%		
Loan A	\$ 7,640,600	\$ 7,640,600
Loan B	3,249,400	3,249,400

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**NOTE 6 - NEW MARKET TAX CREDITS NOTES PAYABLE - CONTINUED**

	2021	2020
Note payable to Chase NMC Sub CDE, matures on August 31, 2045, with quarterly interest only payments with an interest rate of 1.23393%		
Loan A	996,900	996,900
Loan B	503,100	503,100
Note payable to UACD Sub CDE, matures on August 31, 2045, with quarterly interest only payments with an interest rate of 1.41293%		
Loan A	4,107,600	4,107,600
Loan B	1,772,400	1,772,400
Less Debt Issuance Costs	(88,242)	(194,101)
Total	\$ 18,181,758	\$ 18,075,899

At any time after the seventh anniversary and before the eighth anniversary of the combined amount of the Loan Bs above of \$5,524,900, JPMorgan Chase Bank, N.A. can exercise its put option to sell its interest in the Chase NMTC Fund to the Food Bank for \$2,000. After exercising its option to purchase the interest in the Chase NMTC Fund, the Food Bank may cancel the new market tax credits notes payable.

Costs associated with the issuance of debt are capitalized and amortized over the term of the respective financing arrangement using the straight-line method over seven years. Amortization expense of debt issuance costs totaled \$105,859 and \$105,859 for the years ended September 30, 2021 and 2020, respectively.

**NOTE 7 - LONG-TERM DEBT**

On August 19, 2015, the Food Bank entered into a construction loan with Compass Bank for up to \$10,000,000. Proceeds from the loan were used for the development and construction of new operating facilities located at 6500 Metropolis Drive in Austin, Texas.

The loan had a seven-year term and a variable interest rate of 1.20% + 30-day LIBOR adjusted monthly. Monthly interest payments were due until maturity at August 19, 2022, when all principal and unpaid interest were due. The amount of the monthly installment shall be equal to the amount which is calculated on the basis of a straight-line amortization of the outstanding principal balance of the loan over a period of one hundred twenty (120) months; monthly payments were principal of \$24,455 plus interest. Under the terms of the agreement, the Food Bank was required to maintain the Organizations' primary depository account with the lender. This loan was paid off in 2020.

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**NOTE 7 - LONG-TERM DEBT - CONTINUED**

The Food Bank had a note payable related to the Payment Protection Program dated April 6, 2020 in the amount of \$1,268,800 that was forgiven on June 1, 2021 and is recognized as revenue on the consolidated statement of activities and changes in net assets.

**NOTE 8 - CITY AND COUNTY GRANTS**

Expenditures of the City of Austin and Travis County grant funds for the years ended September 30, 2021 and 2020, were \$1,010,968 and \$2,555,985, respectively.

**NOTE 9 - NET ASSETS**

The following are net assets with board designations which the Organizations held at September 30:

	2021	2020
For Future Food Distribution	\$ 4,267,414	\$ 7,146,224
For Property and Equipment	3,501,336	4,631,121
For Operating Reserve	18,983,917	3,702,003
For CTFB Foundation	3,588,655	2,996,015
Total Net Assets with Board Designations	<u>\$ 30,341,322</u>	<u>\$ 18,475,363</u>

Board designated net assets are those funds set aside by the Board of the Organizations for the purpose of future planning and management of assets. These amounts can be undesignated or more funds can be designated by the board and can only be used for the specific purposes as noted above.

The following are net assets with donor restrictions which the Organizations held at September 30:

	2021	2020
Time or Purpose:		
Service Insights	\$ 84,925	\$ 61,537
Starbucks Program	29,266	132,637
Backpack Program	9,615	53,746
Property and Equipment	-	207,485
Healthy Pantry Initiative	-	65,130
Commodity Supplemental Food Program	-	38,507
HI/Diabetes Grant	-	27,984
Census	-	22,137
	<u>123,806</u>	<u>609,163</u>
In Perpetuity:		
Foundation	<u>151,094</u>	<u>151,094</u>
Total Net Assets with Donor Restrictions	<u>\$ 274,900</u>	<u>\$ 760,257</u>

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**NOTE 9 - NET ASSETS - CONTINUED**

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purposes, by occurrence of events specified by the donors, or by the change of restrictions specified by the donors. Amounts released during the years ending September 30 were:

	2021	2020
Food Purchase	\$ 1,170,219	\$ 1,497,565
White Mail and Other	207,485	3,035
Backpack Program	153,954	92,090
Starbucks Program	118,621	175,274
Service Insights	101,612	19,764
Miscellaneous Programs	70,382	-
Healthy Pantry Initiative	65,130	14,849
HI / Diabetes Grant	27,984	746
Census	22,137	2,863
Mobile Food Pantries	18,775	214,050
Food Rescue Program	100	1,000
Property and Equipment	-	230,112
Kids' Café Program	-	85,500
Middle Mile	-	37,190
Fresh Food for Families Program	-	18,000
Culinary Training	-	15,813
Healthy Options Program for the Elderly (HOPE)	-	15,000
Food for Thought	-	8,826
	<u>\$ 1,956,399</u>	<u>\$ 2,431,677</u>

**NOTE 10 - CONTRIBUTIONS**

Contributions for the years ended September 30 are composed of receipts from:

	2021	2020
Individuals	\$ 31,370,648	\$ 26,495,780
Special Events and Other	5,391,126	4,311,182
Businesses	4,996,193	4,677,154
Foundations	2,821,993	3,256,791
Religious and Service Organizations	2,266,672	2,341,408
Individual In-Kind Donation	49,285	639
	<u>\$ 46,895,917</u>	<u>\$ 41,082,954</u>

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**NOTE 11 - TEXAS EMERGENCY FOOD ASSISTANCE PROGRAM (TEFAP)**

The Food Bank contracted with the Texas Health and Human Services Commission (HHSC) for the distribution of USDA commodities to Food Bank partner agencies under The Emergency Food Assistance Program (TEFAP). During the years ended September 30, 2021 and 2020, the Food Bank recognized \$1,154,283 and \$1,178,444 of revenue, respectively, from HHSC for reimbursement of allowable actual direct costs of storage and distribution of commodities. The related costs charged to the program totaled \$1,154,283 and \$1,178,444 in 2021 and 2020, respectively.

**NOTE 12 - RETIREMENT PLAN**

The Food Bank participates in a 403(b) plan which is made up of a group of other local nonprofits sponsored by One Voice Central Texas. Eligible employees may contribute to the Plan a portion of their annual salary through payroll deductions. The Food Bank contributes 2% of each eligible employee's salary to the Plan and also matches up to 5% of each employee's salary reduction contribution. All full-time employees with one year of service are eligible to participate in the Plan. All Food Bank contributions are fully vested. For the years ended September 30, 2021 and 2020, the Food Bank contributed \$314,116 and \$246,768, respectively.

**NOTE 13 - CONCENTRATION OF CREDIT RISK**

The Organizations maintain cash deposits at financial institutions, which at times exceed federally guaranteed limits. Management closely monitors the financial institutions as well as the account balances. The Organizations have not experienced any losses on deposits at these institutions. Combined cash deposits of \$40,632,793 at financial institutions exceeded federally guaranteed limits at September 30, 2021.

In addition, the Organizations invest in various money market funds that are classified as cash equivalents in the financial statements. No losses were experienced during the period on these short-term investments, which are held by high credit quality institutions.

**NOTE 14 - RELATED PARTY TRANSACTIONS**

The Central Texas Food Bank is an affiliate of Feeding America. As such, the Food Bank is offered donations from national food companies. The Food Bank received 15,809,894 and 16,855,399 pounds of food as a result of this affiliation during the periods ended September 30, 2021 and 2020, respectively. The Food Bank paid affiliate fees (dues) of \$8,096 and \$15,984 to Feeding America for the years ended September 30, 2021 and 2020, respectively.

Certain members of the Board of Directors of the Organizations contributed \$32,683 and \$38,502 during the years ended September 30, 2021 and 2020, respectively. The Organizations expensed \$2,226 and \$0 for services from companies to which certain members of the Board of Directors are associated during the years ended September 30, 2021 and 2020, respectively.



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**NOTE 15 - LIQUIDITY AND AVAILABILITY**

The table below presents financial assets available for general expenditures within one year at September 30, 2021 and 2020:

	2021	2020
Financial assets at year end:		
Cash and Cash Equivalents	\$ 49,962,944	\$ 31,490,218
Investments	15,780,831	6,643,097
Accounts Receivable	219,865	1,344,329
Notes Receivable	12,745,100	12,745,100
	78,708,740	52,222,744
Less amounts not available to be used within one year:		
Net Assets with Board Designations		
For Property and Equipment	3,501,336	4,631,121
For CTFB Foundation	3,588,655	2,996,015
Note Receivable	12,745,100	12,745,100
Net Assets with Donor Restrictions	274,900	760,257
	20,109,991	21,132,493
Financial assets available to meet general expenditures within one year	\$ 58,598,749	\$ 31,090,251

The Food Bank's goal is generally to maintain financial assets to meet 9 to 12 months of operating expenses. As part of its liquidity plan, excess cash may be invested in short term investments, including money market accounts, certificates of deposit, and U.S. Treasuries. Excess cash may also be invested in instruments like stocks and bonds that are easily converted to cash. A final potential source of liquidity is provided by funds from the Central Texas Food Bank Foundation that is treated as a quasi-endowment. Funds from the Foundation may be tapped if required in circumstances approved by the Board of Director of both organizations.

**ADDITIONAL INFORMATION**

**CENTRAL TEXAS FOOD BANK, INC,  
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CONSOLIDATING SCHEDULE OF FINANCIAL POSITION  
SEPTEMBER 30, 2021**

<b>ASSETS</b>	Food Bank		
	Operating	Property and Equipment	Operating Reserve
Cash and Cash Equivalents	\$44,687,094	\$ (1,673,309)	\$ 6,901,201
Accounts Receivable	219,865	-	-
Investments	376	-	12,082,716
Food Inventory Held for Distribution	4,267,414	-	-
Purchased Food Inventory	582,417	-	-
Prepaid Expenses	372,609	-	-
Property and Equipment (Net of Accumulated Depreciation of \$6,287,392)	-	3,837,128	-
Notes Receivable	12,745,100	-	-
<b>TOTAL ASSETS</b>	<b>\$62,874,875</b>	<b>\$ 2,163,819</b>	<b>\$ 18,983,917</b>
<b>LIABILITIES AND NET ASSETS</b>			
Liabilities:			
Accounts Payable	\$ 554,468	\$ 502,058	\$ -
Accrued Liabilities	765,154	-	-
Deferred Revenue	114,191	-	-
Long-Term Debt	-	-	-
New Market Tax Credit Notes Payable	-	-	-
<b>Total Liabilities</b>	<b>1,433,813</b>	<b>502,058</b>	<b>-</b>
Net Assets:			
Net Assets Without Donor Restrictions:			
Undesignated	57,049,842	-	-
Designated for Future Food Distribution	4,267,414	-	-
Designated for Property and Equipment	-	1,661,761	-
Designated for Operating Reserve	-	-	18,983,917
Designated for CTFB Foundation	-	-	-
<b>Total Net Assets Without Donor Restrictions</b>	<b>61,317,256</b>	<b>1,661,761</b>	<b>18,983,917</b>
Net Assets With Donor Restrictions:			
For Programs	123,806	-	-
In Perpetuity	-	-	-
<b>Total Net Assets</b>	<b>61,441,062</b>	<b>1,661,761</b>	<b>18,983,917</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$62,874,875</b>	<b>\$ 2,163,819</b>	<b>\$ 18,983,917</b>

See Independent Auditors' Report

Total	Foundation	Support Corporation	Eliminations	Consolidated
\$49,914,986	\$ 42,010	\$ 5,948	\$ -	\$ 49,962,944
219,865	-	-	-	219,865
12,083,092	3,697,739	-	-	15,780,831
4,267,414	-	-	-	4,267,414
582,417	-	-	-	582,417
372,609	-	2,492	-	375,101
3,837,128	-	20,012,893	-	23,850,021
12,745,100	-	-	-	12,745,100
<u>\$84,022,611</u>	<u>\$ 3,739,749</u>	<u>\$ 20,021,333</u>	<u>\$ -</u>	<u>\$107,783,693</u>
\$ 1,056,526	\$ -	\$ -	\$ -	\$ 1,056,526
765,154	-	-	-	765,154
114,191	-	-	-	114,191
-	-	-	-	-
-	-	18,181,758	-	18,181,758
<u>1,935,871</u>	<u>-</u>	<u>18,181,758</u>	<u>-</u>	<u>20,117,629</u>
57,049,842	-	-	-	57,049,842
4,267,414	-	-	-	4,267,414
1,661,761	-	1,839,575	-	3,501,336
18,983,917	-	-	-	18,983,917
-	3,588,655	-	-	3,588,655
<u>81,962,934</u>	<u>3,588,655</u>	<u>1,839,575</u>	<u>-</u>	<u>87,391,164</u>
123,806	-	-	-	123,806
-	151,094	-	-	151,094
<u>82,086,740</u>	<u>3,739,749</u>	<u>1,839,575</u>	<u>-</u>	<u>87,666,064</u>
<u>\$84,022,611</u>	<u>\$ 3,739,749</u>	<u>\$ 20,021,333</u>	<u>\$ -</u>	<u>\$107,783,693</u>

**CENTRAL TEXAS FOOD BANK, INC.,  
CENTRAL TEXAS FOOD BANK FOUNDATION, AND CAFB OF TX SUPPORT CORPORATION  
CONSOLIDATING SCHEDULE OF ACTIVITIES AND CHANGES IN NET ASSETS BY FUND  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	Food Bank					
	Operating Fund		Property and Equipment			
	Without Donor Restrictions	Time and/or Purpose Donor Restrictions	Without Donor Restrictions	Time and/or Purpose Donor Restrictions	Operating Reserve	Total
<b>PUBLIC SUPPORT AND REVENUE</b>						
Public Support:						
Donated Food Received for Distribution	\$ 87,224,386	\$ -	\$ -	\$ -	\$ -	\$ 87,224,386
Grants and Contracts	6,035,895	-	-	-	-	6,035,895
Contributions	45,346,757	1,471,042	78,118	-	-	46,895,917
Revenue:						
Program Service Fees	1,354,744	-	-	-	-	1,354,744
Investment Return, Net	286,097	-	-	-	481,914	768,011
Other	1,399,406	-	(12,952)	-	-	1,386,454
	141,647,285	1,471,042	65,166	-	481,914	143,665,407
Net Assets Released from Restrictions	1,956,399	(1,956,399)	-	-	-	-
Total Public Support and Revenue	143,603,684	(485,357)	65,166	-	481,914	143,665,407
<b>EXPENSES</b>						
Program Services:						
Donated Food Program	111,638,157	-	476,494	-	-	112,114,651
Supporting Services:						
Management and General Fund Raising	2,208,863	-	1,486	-	-	2,210,349
Total Expenses	3,353,439	-	1,796	-	-	3,355,235
Change in Net Assets	117,200,459	-	479,776	-	-	117,680,235
Transfers Among Funds	26,403,225	(485,357)	(414,610)	-	481,914	25,985,172
Net Assets at Beginning of Year	(14,770,425)	-	(29,575)	-	14,800,000	-
Net Assets at End of Year	\$ 61,317,256	\$ 123,806	\$ 1,661,761	\$ -	\$ 18,983,917	\$ 82,086,740

See Independent Auditors' Report

**CENTRAL TEXAS FOOD BANK, INC.,  
CENTRAL TEXAS FOOD BANK FOUNDATION, AND CAFB OF TX SUPPORT CORPORATION  
CONSOLIDATING SCHEDULE OF ACTIVITIES AND CHANGES IN NET ASSETS BY FUND  
FOR THE YEAR ENDED SEPTEMBER 30, 2021 - Continued**

	Foundation			Support Corporation			Consolidated Total
	Foundation Funds			Support Corporation Funds			
	Without Donor Restrictions	In Perpetuity Donor Restrictions	Total	Without Donor Restrictions	Eliminations		
<b>PUBLIC SUPPORT AND REVENUE</b>							
Public Support:							
Donated Food Received for Distribution	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 87,224,386
Grants and Contracts	-	-	-	-	-	-	6,035,895
Contributions	-	-	-	277,464	(277,464)	-	46,895,917
Revenue:							
Program Service Fees	-	-	-	-	-	-	1,354,744
Investment Return, Net	593,689	-	593,689	-	-	-	1,361,700
Other	-	-	-	-	-	-	1,386,454
	593,689	-	593,689	277,464	(277,464)	-	144,259,096
Net Assets Released from Restrictions	-	-	-	-	-	-	-
Total Public Support and Revenue	593,689	-	593,689	277,464	(277,464)	-	144,259,096
<b>EXPENSES</b>							
Program Services:							
Donated Food Program	-	-	-	938,523	(277,464)	-	112,775,710
Supporting Services:							
Management and General Fund Raising	1,049	-	1,049	11,482	-	-	2,222,880
	-	-	-	13,059	-	-	3,368,294
Total Expenses	1,049	-	1,049	963,064	(277,464)	-	118,366,884
Change in Net Assets	592,640	-	592,640	(685,600)	-	-	25,892,212
Transfers Among Funds	-	-	-	-	-	-	-
Net Assets at Beginning of Year	2,996,015	151,094	3,147,109	2,525,175	-	-	61,773,852
Net Assets at End of Year	\$ 3,588,655	\$ 151,094	\$ 3,739,749	\$ 1,839,575	\$ -	\$ -	\$ 87,666,064

See Independent Auditors' Report

**CENTRAL TEXAS FOOD BANK, INC**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

Federal Grantor/ Pass-Through Grantor/ Program Title	Federal CFDA Number	Pass-Through Grantor Number	Disbursements	Pass-Through To Subrecipients
<b><u>U.S. Department of Agriculture</u></b>				
Passed Through the Texas Department of Agriculture (TDA)				
Texas Commodity Assistance Trade Mitigation Program (Administrative Costs) 10.178 01576 \$ 210,240 \$ -				
CACFP 10.558 01576 - -				
Summer Food Service Program 10.559 01576 566,402 -				
<b><u>The Emergency Food Assistance - Cluster</u></b>				
Texas Commodity Assistance Emergency Food Assistance Program (Food Commodities) (Note A) 10.569 01576 16,168,926 11,712,092				
Texas Commodity Assistance Emergency Food Assistance Program (Administrative Costs) 10.568 01576 913,509 -				
Commodity Supplemental Food Program (Food Commodities) (Note B) 10.565 01576 852,325 852,325				
Commodity Supplemental Food Program (Administrative Costs) 10.565 01576 240,774 -				
			<u>18,175,534</u>	<u>12,564,417</u>
Total Emergency Food Assistance - Cluster			18,175,534	12,564,417
Total passed through TDA			<u>18,952,176</u>	<u>12,564,417</u>
<b>Total U. S. Department of Agriculture</b>			<u>18,952,176</u>	<u>12,564,417</u>
<b><u>Department of Homeland Security</u></b>				
Emergency Food and Shelter National Board Program 97.024 7824-00-006 954,836 164,661				
Passed Through the Texas Department of Emergency Management (TDEM)				
Disaster Grants - Public Assistance (Presidentially Declared Disasters) 97.036 1,000,000 -				
<b>Total Department of Homeland Security</b>			<u>1,954,836</u>	<u>164,661</u>
<b>TOTAL FEDERAL AWARDS</b>			<u>\$ 20,907,012</u>	<u>\$ 12,729,078</u>

Note A - This program represents food with a value of \$16,168,926 which was distributed under the TEFAP program, Trade Mitigation, CARES, and FFCRA.

Note B - This program represents food with a value of \$852,325 which was distributed under the CSFP program.

**CENTRAL TEXAS FOOD BANK, INC**  
**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**NOTE A - BASIS OF PRESENTATION**

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of Central Texas Food Bank, Inc. (the Food Bank) under programs of the federal government for the year ended September 30, 2021. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance)*. Because the Schedule presents only a selected portion of the operations of the Food Bank, it is not intended to and does not present the financial position, changes in net assets, or cash flows of the Food Bank.

**NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

**NOTE C - INDIRECT COST RATE**

The Food Bank has not elected to use the 10 percent de minimis indirect cost rate as allowed under the Uniform Guidance.

**NOTE D - FEDERAL AWARDS PASSED-THROUGH TO SUBRECIPIENTS**

The Food Bank passed-through federal awards to the following subrecipients:

Agency Name	CFDA 10.569 TEFAP	CFDA 10.565 CSFP	CFDA 97.024 EFSP	Total
A New Entry Del Valle	\$ 615	\$ -	\$ -	\$ 615
A New Entry Webberville	199	-	-	199
ABC - FBC Elgin	13,287	-	-	13,287
ABC - Primera Baptist Church	62,964	-	-	62,964
Abiding Love Lutheran Church	113,429	16,877	-	130,306
Acts Storehouse	29,460	-	-	29,460
Agape Food Pantry of Taylor	25,047	-	-	25,047
ALCOG	38,625	-	-	38,625
AMEN	27,274	-	-	27,274
Assembly of Prayer Food Pantry	7,130	-	-	7,130
ATCIC Project Recovery	38	-	-	38
Austin Baptist Chapel	2,875	-	-	2,875
Austin Restoration Ministries	7,888	-	-	7,888
Austin Spanish Seventh Day Adv	110,319	-	-	110,319
Austin Voices Burnet	71,528	-	11,167	82,695
Austin Voices Dobie	108,717	-	1,861	110,578



**CENTRAL TEXAS FOOD BANK, INC**  
**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**NOTE D - FEDERAL AWARDS PASSED-THROUGH TO SUBRECIPIENTS - CONTINUED**

Agency Name	CFDA 10.569 TEFAP	CFDA 10.565 CSFP	CFDA 97.024 EFSP	Total
Austin Voices KidsFest	\$ -	\$ -	\$ 29,778	\$ 29,778
Austin Voices Navarro	124,936	-	-	124,936
B & G Club Clements Teen Ctr	7,993	-	-	7,993
B & G Club McLaurin-Boyd Family Clubhouse	9,740	-	-	9,740
Bannockburn Baptist Church	20,713	-	-	20,713
Baptist Benevolence Ministry	14,867	-	-	14,867
Bastrop County Emergency Food Pantry	69,818	24,256	-	94,074
Baylor University - The Store	20,934	-	-	20,934
Bethany Faith Food Pantry	2,589	-	-	2,589
Blackland Neighborhood Center	21,100	-	-	21,100
Blanco Good Samaritan	71,132	1,463	-	72,595
Blessings From God FP	26,717	-	-	26,717
Bread For All	80,363	-	-	80,363
Buda UMC Food Pantry	31,681	-	-	31,681
C.L.C. Food Pantry	5,231	-	-	5,231
Caldwell County Christian	223,143	-	-	223,143
Cambridge Villas Senior Living	-	6,091	-	6,091
Caritas of Austin	3,921	-	-	3,921
Caritas of Mexia	58,939	-	-	58,939
Caritas of Waco, Inc.	506,553	31,020	-	537,573
Carver Park Baptist Church	49,925	-	-	49,925
Casa Marianella	9,834	-	-	9,834
Celebration House	6,257	-	-	6,257
Cenikor Foundation	103	-	-	103
Cenikor Foundation Austin	335	-	-	335
Cen-Tex Alcoholic Rehab	2,702	-	-	2,702
Central Faith CDC	182	-	-	182
Central Texas Children's Center	100	-	-	100
Central Texas Housing Consortium	-	30,644	-	30,644
Central Texas Food Bank	1,929	310	-	2,239
Central TX Children's Home	1,042	-	-	1,042
Chapel of the Hills	41,167	-	-	41,167
Chilton Community Food Pantry	5,218	-	-	5,218
Christ the King Catholic Church	14,796	-	-	14,796
Christian Farms Treehouse	161	-	-	161
Church of Christ Marble Falls	22,264	-	-	22,264
Church of the Open Door	69,134	-	-	69,134
Churches Touching Lives for Christ	137,407	107,942	-	245,349
Circle of Hope Community Center	86,633	9,975	-	96,608

**CENTRAL TEXAS FOOD BANK, INC**  
**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**NOTE D - FEDERAL AWARDS PASSED-THROUGH TO SUBRECIPIENTS - CONTINUED**

Agency Name	CFDA 10.569 TEFAP	CFDA 10.565 CSFP	CFDA 97.024 EFSP	Total
CIS Connections Program	\$ 1,288	\$ -	\$ -	\$ 1,288
CIS-Greater Central Texas Inc	8,794	-	-	8,794
City of Austin - Montopolis Recreation Center	-	-	41,715	41,715
City View at the Park	-	5,570	-	5,570
Cobblestone Court	-	3,339	-	3,339
Community Cupboard	9,939	-	-	9,939
Community of Hope Inc.	10,258	-	-	10,258
Cornerstone Fellowship	53,192	-	-	53,192
Cove House	3,461	-	-	3,461
Covenant Food Pantry	112,852	-	-	112,852
Cristo Rey Social Ministries	13,206	-	-	13,206
Deliverance Temple Worship Center	-	-	1,861	1,861
Destiny Food Pantry	32,573	-	-	32,573
Dorcas Passion Ministries	17,791	430	558	18,779
East Austin Neighborhood Center	33,584	-	-	33,584
Ebenezer CDC	516	-	-	516
Eberhart Place	-	5,486	-	5,486
El Buen Samaritano	182,136	-	44,667	226,803
Elgin Seventh Day Adventist	68,748	-	-	68,748
Eternal Faith Baptist Church	18,104	-	-	18,104
Faith Food Pantry	22,447	-	-	22,447
Falls Co. Samaritan House	33,647	-	-	33,647
Families in Crisis - Killeen	6,650	-	-	6,650
Families in Crisis - Temple	3,851	-	-	3,851
Family Abuse Center	1,252	-	-	1,252
Family Crisis Center--Bastrop	394	-	-	394
Family of Faith	65,183	-	-	65,183
Feed My Sheep - Temple	8,575	-	-	8,575
Feed the Comm. Pantry/Gateway	17,065	-	-	17,065
First Baptist Church - Salado	8,451	-	-	8,451
First Baptist Church Marble Falls	15,379	-	-	15,379
First Baptist Church of Kyle	20,726	-	-	20,726
Fishes & Loaves	13,408	-	-	13,408
Florence Community Food Pantry	19,262	-	-	19,262
Food Bank of Rio Grande Valley	-	17,959	-	17,959
Food Care Center	573,131	-	-	573,131
Foundation Comm. - Crossroads	13,004	-	-	13,004
Foundation Comm.- Lakeline	11,303	-	-	11,303
Foundation Comm.- Arbor Terrace	17,496	-	-	17,496

**CENTRAL TEXAS FOOD BANK, INC**  
**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**NOTE D - FEDERAL AWARDS PASSED-THROUGH TO SUBRECIPIENTS - CONTINUED**

Agency Name	CFDA 10.569 TEFAP	CFDA 10.565 CSFP	CFDA 97.024 EFSP	Total
Foundation Comm.- Bluebonnet Studios	\$ 15,234	\$ -	\$ -	\$ 15,234
Foundation Comm.- Capital Studios	20,283	-	-	20,283
Foundation Comm.- Cardinal Points	11,640	-	-	11,640
Foundation Comm.- Daffodil	12,086	-	-	12,086
Foundation Comm.- Garden Terrace	18,048	-	-	18,048
Foundation Comm.- Homestead Oaks	9,371	-	-	9,371
Foundation Comm.- M Station	12,876	-	-	12,876
Foundation Comm.- Sierra Ridge	15,866	-	-	15,866
Foundation Comm.- Sierra Vista	17,758	-	-	17,758
Foundation Comm.- Skyline Terrace	16,580	-	-	16,580
Foundation Comm.- Spring Terrace	19,440	-	-	19,440
Foundation Comm.- SW Trails	14,723	-	-	14,723
Foundation Comm.- Trails	13,262	-	-	13,262
Foundation Comm.-Vintage	22,422	-	-	22,422
Foundation Communities - The Jordan at Mueller	9,104	-	-	9,104
Foundation Communities - Waterloo Terrace	4,732	-	-	4,732
Franklin Gardens	-	3,484	-	3,484
Fredericksburg Food Pantry	41,121	-	-	41,121
Friends in Crisis	8,466	-	-	8,466
Front Steps (ARCH)	973	-	-	973
Gatesville Care Center	96,107	-	-	96,107
Gethsemane Lutheran Church	24,139	-	-	24,139
Giddings Food Pantry	116,324	-	-	116,324
Glad Tidings Food Pantry	8,364	-	-	8,364
Goldthwaite Evangelism Center	29,870	-	-	29,870
Goodwill Excel Center	1,126	-	-	1,126
Grace Baptist Church	215,565	13,227	-	228,792
Greater Christ Gospel	24,908	-	-	24,908
Greater Love Food Pantry	872	-	-	872
Greater Mount Zion Baptist	58,407	-	-	58,407
Green Doors	529	-	-	529
HACA - Lakeside Apartments	-	19,376	-	19,376
HACA - Pathways at Booker T. Washington	-	3,647	-	3,647
HACA - Pathways at Bouldin Oaks	-	6,050	-	6,050
HACA - Pathways at Chalmers Courts South	-	3,455	-	3,455
HACA - Pathways at Coronado Hills	-	2,742	-	2,742
HACA - Pathways at Gaston Place Apartments	-	9,451	-	9,451
HACA - Pathways at Georgian Manor	-	3,094	-	3,094
HACA - Pathways at Goodrich Place	-	3,523	-	3,523

**CENTRAL TEXAS FOOD BANK, INC**  
**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**NOTE D - FEDERAL AWARDS PASSED-THROUGH TO SUBRECIPIENTS - CONTINUED**

Agency Name	CFDA 10.569 TEFAP	CFDA 10.565 CSFP	CFDA 97.024 EFSP	Total
HACA - Pathways at Manchaca II	\$ -	\$ 705	\$ -	\$ 705
HACA - Pathways at Manchaca Village	-	3,220	-	3,220
HACA - Pathways at North Loop Apartments	-	9,737	-	9,737
HACA - Pathways at Shadowbend Ridge	-	2,284	-	2,284
HACA - Rosewood Courts	-	3,950	-	3,950
HACA - Salina Apartments	-	2,808	-	2,808
HACA - Santa Rita Courts	-	2,670	-	2,670
HACA - Thurmond Heights Apartments	-	3,966	-	3,966
Hamilton-Manjang Mission House	61,546	-	-	61,546
Hands of Love	10,679	-	-	10,679
Hands of Mercy Waco	4,279	-	-	4,279
Harris Branch Senior Living	-	7,828	-	7,828
Harvest Blessings - Austin Reconciliation Church	18,792	-	-	18,792
Harvest Blessings: Trv. Hts. Christian Outreach	785,388	-	-	785,388
Haynie Chapel UMC	19,092	-	-	19,092
Hays County Food Bank	128,791	-	-	128,791
Heaven's Harvest	28,016	-	-	28,016
Helping Center Marble Falls	61,638	-	-	61,638
Helping Hands Dripping Springs	65,890	-	-	65,890
Helping Hands Ministry of Belton	189,007	-	-	189,007
Heritage Pointe Apartments	-	14,671	-	14,671
Highland Lakes Family Crisis	2,114	-	-	2,114
Hill Country Comm. Ministries	112,274	-	-	112,274
Holy Family SVDP	131,828	-	-	131,828
Hope Alliance	261	-	-	261
Hope Food Pantry Austin	26,749	-	-	26,749
Hope Lutheran Church	2,797	-	-	2,797
House of Mercy	53,970	-	-	53,970
House Where Jesus Shines, The	89	-	-	89
Hutto Resource Center	24,627	-	-	24,627
Hyde Park Baptist Church	7,896	-	-	7,896
ICNA-NAMCC Food Pantry	131,053	-	-	131,053
IE Inc.	1,571	-	-	1,571
Impact Now Dove Springs	62,662	-	-	62,662
Integral Care - Terrace at Oak Springs	13,099	-	-	13,099
Jarrell Community Food Pantry	9,966	-	-	9,966
Joe Roland Community Center	22,764	-	-	22,764
Johnson City Christian Food Pantry	13,914	-	-	13,914
Joseph's Ministry	7,095	-	-	7,095

**CENTRAL TEXAS FOOD BANK, INC**  
**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**NOTE D - FEDERAL AWARDS PASSED-THROUGH TO SUBRECIPIENTS - CONTINUED**

Agency Name	CFDA 10.569 TEFAP	CFDA 10.565 CSFP	CFDA 97.024 EFSP	Total
Joseph's Storehouse	\$ 27,083	\$ -	\$ -	\$ 27,083
Keep Kids Fed	15,417	-	-	15,417
KHA - High View Homes	-	153	-	153
KHA - Hyde Estates	-	181	-	181
Kidz Turn	64	-	-	64
Killeen Empowerment Center	4,073	-	-	4,073
La Care	38,073	-	-	38,073
Lake Travis Crisis Ministries	20,472	-	-	20,472
LAMA Luling Food Bank	15,696	-	-	15,696
Lampasas Mission	16,269	19,450	-	35,719
Leander Church of Christ	77,667	-	-	77,667
Llano Food Pantry	480	-	-	480
Lometa Food Pantry	15,605	-	-	15,605
Lord's Community Storehouse	19,446	-	-	19,446
Lorena Shepherds Heart	38,345	-	-	38,345
Love & Learning	89	-	-	89
Love of Christ	268,383	23,884	-	292,267
Manos de Cristo	13,719	-	-	13,719
Mary Lee Found. Southpointe	496	-	-	496
Mary Lee Foundation	482	-	-	482
MCC Food Pantry	7,130	-	-	7,130
Micah 6	102,837	-	931	103,768
Mision Cristiana Intl/LIDS	12,584	-	-	12,584
Mission Possible B.A.G.S.	8,577	-	-	8,577
Mission Waco-Manna House	58	-	-	58
Montopolis Neighborhood Center	3,881	-	-	3,881
Nolanville Food Pantry	6,692	-	-	6,692
Oak Hill Baptist Church	41,723	-	-	41,723
OFCC Food Pantry	8,648	-	-	8,648
Olivet Helping Hands Center	4,903	-	-	4,903
Operation Liberty Hill	28,774	-	-	28,774
Operation Phantom Support	182,582	-	-	182,582
Our Lady of Guadalupe	9,187	-	558	9,745
PARD - Alamo Rec Center	-	5,601	-	5,601
PARD - Conley Guerrero Recreation	-	18,044	-	18,044
PARD - Gus Garcia Rec Center	-	29,382	-	29,382
PARD - South Austin Senior Activity Center	-	299	-	299
PARD - Virginia Brown Rec Center	-	3,908	-	3,908
Parker Lane - S Austin	-	1,272	-	1,272

**CENTRAL TEXAS FOOD BANK, INC**  
**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**NOTE D - FEDERAL AWARDS PASSED-THROUGH TO SUBRECIPIENTS - CONTINUED**

Agency Name	CFDA 10.569 TEFAP	CFDA 10.565 CSFP	CFDA 97.024 EFSP	Total
Pflugerville First UMC	\$ 95,063	\$ -	\$ -	\$ 95,063
Principe De Paz	37,458	-	-	37,458
PRS - Arbors at Creek Side	-	7,028	-	7,028
PRS - Lucero Apartments	-	4,823	-	4,823
Rayo de Luz Pantry	16,914	-	-	16,914
Rebekah Baines Johnson Center	-	17,222	-	17,222
Reveal Resource Center	183,216	3,616	-	186,832
River City Youth	1,929	-	-	1,929
River of Life Community Food Pantry	-	86,982	-	86,982
Rockdale Christian Services	13,933	22,399	-	36,332
ROL Community Food Pantry	88,263	-	-	88,263
Rogers Community Alliance	-	26,432	-	26,432
Rosanky Baptist Church	14,944	716	-	15,660
Rosewood-Zaragosa Center	7,250	-	-	7,250
Round Rock Serving Center	191,092	-	-	191,092
Sacred Heart Catholic Church	878	-	-	878
Saint Louise House	7,380	-	-	7,380
Saint Louise House (Lamar)	6,805	-	-	6,805
Salvation Army - Adult Rehabilitation Center	616	-	-	616
Salvation Army - Downtown Shelter	6,329	-	-	6,329
Salvation Army - Shelter for Women and Child.	5,561	-	-	5,561
Salvation Army Temple	17,653	-	-	17,653
San Antonio Food Bank	-	17,552	-	17,552
Santa Cruz Catholic Church	6,543	-	-	6,543
Santa Rosa Food Pantry	93,007	-	-	93,007
Schulenburg Area Food Pantry	31,293	-	-	31,293
Second Missionary Bap. Church	22,959	-	-	22,959
Seneca Health	-	-	18,611	18,611
Seventh Day Adventist RR	122,426	-	-	122,426
Sharing the Harvest	94,278	-	-	94,278
Shepherd's Heart - Elm Mott	22,325	-	-	22,325
Shepherd's Heart - Living Word	13,693	-	-	13,693
Shepherd's Heart - Robinson	148,377	-	-	148,377
Shepherd's Heart - Taylor	142,316	21,059	-	163,375
Shepherd's Heart - Waco	575,371	56,039	-	631,410
Smithville Food Pantry	53,900	20,812	-	74,712
South Austin Church of Nazaren	44,827	-	-	44,827
South Austin Neighborhood Ctr	11,004	-	1,564	12,568
South Texas Food Bank	-	9,312	-	9,312

**CENTRAL TEXAS FOOD BANK, INC**  
**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**NOTE D - FEDERAL AWARDS PASSED-THROUGH TO SUBRECIPIENTS - CONTINUED**

Agency Name	CFDA 10.569 TEFAP	CFDA 10.565 CSFP	CFDA 97.024 EFSP	Total
Southeast Texas Food Bank	\$ -	\$ 18,287	\$ -	\$ 18,287
Southside Church of Christ FP	94,708	5,098	-	99,806
Spicewood Helping Hands Crisis	15,699	-	-	15,699
SSVDP Council	41,235	-	-	41,235
St. Andrews Presbyterian Church	45,602	-	7,445	53,047
St. Anthony Marie de Claret Food Program	-	18,578	-	18,578
St. Elizabeth-SVDP	16,524	-	186	16,710
St. George's Court	-	10,723	-	10,723
St. Ignatius Catholic Church	118,073	-	3,201	121,274
St. Johns Community Center	2,585	-	-	2,585
St. Louis Food Pantry	2,045	-	-	2,045
St. Mary's Catholic Church	32,354	-	-	32,354
St. Vincent de Paul - Temple	175,969	-	-	175,969
Stonehaven Resident Council	909	-	-	909
SVDP Round Rock	10,656	-	-	10,656
SVDP St. Martin de Porres	26,570	-	-	26,570
Taylor's Valley Baptist Church	108,411	-	-	108,411
Temple College Foundation	7,188	-	-	7,188
The Caring Place	566,326	-	-	566,326
The Refuge Mobile Food Pantry	63,582	-	-	63,582
The Safe Alliance	684	-	-	684
Travis County Community Center - Del Valle	63,660	-	-	63,660
Travis County Community Center - Jonestown	52,051	-	-	52,051
Travis County Community Center - Manor	19,577	-	-	19,577
Travis County Community Center - Oak Hill	53,254	-	-	53,254
Travis County Community Center - Palm Square	29,609	-	-	29,609
Travis County Community Center - Pflugerville	80,523	-	-	80,523
Travis County Community Center - Post Rd	10,851	-	-	10,851
Trinity CDC	20	-	-	20
Trinity Center	5,358	-	-	5,358
UT Austin - 118	16,028	-	-	16,028
Village at Collinwood	-	7,663	-	7,663
Village Christian Apartments	-	4,569	-	4,569
Vineyard Christian Fellowship	64,788	-	558	65,346
Vivent Health	34,259	-	-	34,259
Waco Child Care	1,585	-	-	1,585
Welcome Table	85,893	-	-	85,893
Western Trails Apartments	-	5,375	-	5,375
Westover Hills Church of Christ	144,029	-	-	144,029

**CENTRAL TEXAS FOOD BANK, INC**  
**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**NOTE D - FEDERAL AWARDS PASSED-THROUGH TO SUBRECIPIENTS - CONTINUED**

<b>Agency Name</b>	<b>CFDA 10.569 TEFAP</b>	<b>CFDA 10.565 CSFP</b>	<b>CFDA 97.024 EFSP</b>	<b>Total</b>
Wildflower Terrace Senior Apartments	\$ -	\$ 4,616	\$ -	\$ 4,616
Zion Chapel MBC	9,786	-	-	9,786
	<u>\$ 11,712,092</u>	<u>\$ 852,325</u>	<u>\$ 164,661</u>	<u>\$ 12,729,078</u>





INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL  
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN  
AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH  
*GOVERNMENT AUDITING STANDARDS*

To the Board of Directors of  
Central Texas Food Bank, Inc.

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Central Texas Food Bank, Inc., which comprise the statement of financial position as of September 30, 2021, and the related statements of activities and changes in net assets, functional expenses and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated February 7, 2022.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered Central Texas Food Bank, Inc.'s internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Central Texas Food Bank, Inc.'s internal control. Accordingly, we do not express an opinion on the effectiveness of Central Texas Food Bank, Inc.'s internal control.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Central Texas Food Bank, Inc.'s financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matter that is required to be reported under *Government Auditing Standards*.

**Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Austin, Texas

February 7, 2022



INDEPENDENT AUDITORS' REPORT ON COMPLIANCE  
WITH REQUIREMENTS THAT COULD HAVE A DIRECT AND MATERIAL  
EFFECT ON EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER  
COMPLIANCE IN ACCORDANCE WITH UNIFORM GUIDANCE

To the Board of Directors of  
Central Texas Food Bank, Inc.

**Report on Compliance for Each Major Federal Program**

We have audited Central Texas Food Bank, Inc.'s, a non-profit organization, compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of Central Texas Food Bank, Inc.'s major federal programs for the year ended September 30, 2021. Central Texas Food Bank, Inc.'s major federal programs are identified in the summary of auditors' results section of the accompanying *Schedule of Findings and Questioned Costs*.

**Management's Responsibility**

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the compliance for each of Central Texas Food Bank, Inc.'s major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements of Federal Awards* (Uniform Guidance). Those standards and Uniform Guidance, require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Central Texas Food Bank, Inc.'s compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination on Central Texas Food Bank, Inc.'s compliance.

### **Opinion on Each Major Federal Program**

In our opinion Central Texas Food Bank, Inc. complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended September 30, 2021.

### **Report on Internal Control Over Compliance**

Management of Central Texas Food Bank, Inc. is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Central Texas Food Bank, Inc.'s internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Central Texas Food Bank, Inc.'s internal control over compliance.

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

### **Purpose of this Report**

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of Uniform Guidance. Accordingly, this report is not suitable for any other purpose.



Austin, Texas  
February 7, 2022

**CENTRAL TEXAS FOOD BANK, INC  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**I. SUMMARY OF AUDITORS' RESULTS**

**Financial Statements**

Type of auditors' report issued: Unmodified

Internal control over financial reporting:

- Material weakness(es) identified? No
- Significant deficiency(ies) identified not considered to be material weakness(es)? None Reported

Noncompliance material to the financial statements noted? No

**Federal Awards**

Internal control over major programs:

- Material weakness(es) identified? No
- Significant deficiency(ies) identified not considered to be material weakness(es)? None Reported

Type of auditors' report issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? No

Identification of major programs:

<u>CFDA #</u>	<u>Federal Program Title - Cluster</u>
10.569	Texas Commodity Assistance Emergency Food Assistance Program (Food Commodities)
10.568	Texas Commodity Assistance Emergency Food Assistance Program (Administrative Costs)
10.565	Commodity Supplemental Food Program (Food Commodities and Administrative Costs)
97.024	Emergency Food and Shelter National Board Program

Dollar threshold used to distinguish between Type A and Type B programs: \$750,000

Auditee qualified as low-risk auditee? Yes

**CENTRAL TEXAS FOOD BANK, INC**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS - CONTINUED**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**II. Financial Statement Findings**

None

**III. Findings Related to Federal Awards**

None

**CENTRAL TEXAS FOOD BANK, INC  
SCHEDULE OF PRIOR YEAR FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

No prior year findings.