

The Philabundance logo is displayed in white serif font on a magenta rectangular background in the top right corner. The word "PHILABUNDANCE" is written in all caps, with a stylized white arc underlining the letters "A", "B", and "N".

PHILABUNDANCE

The background of the entire page is a photograph of a person packing a cardboard box with various food items. The person is wearing a dark t-shirt with the Philabundance logo. They are holding a can of "Rose's Chicken Broth" and a clear plastic container of sliced cucumbers. Other items in the box include a large fennel bulb, a loaf of bread, and a jar of jam. The year "2023" is overlaid in large, light green, outlined numbers. Below the year, the text "A FORCE FOR GOOD" is written in white, and "A Year of Impact at Philabundance" is written in large, bold, light green letters. At the bottom, the fiscal year "FISCAL YEAR 2023 (JUNE 30, 2022 – JULY 1, 2023)" is written in white.

A FORCE FOR GOOD

2023

A Year of Impact at Philabundance

FISCAL YEAR 2023 (JUNE 30, 2022 – JULY 1, 2023)

LETTER FROM THE CEO



Dear Friends of Philabundance,

In 1984, Philabundance was born of a hopeful vision for the future and an ambitious mission to end hunger. Today, our goal remains the same.

Year after year, decade after decade, we have worked tirelessly to combat food insecurity, to address the root causes of this multifaceted epidemic, and to drive hunger from our communities for good. In this time, it's become clear that our work is far from done. But we aren't discouraged.

Because as hunger in America has changed and evolved, so have we. In this time, we have emerged as a vital resource to our neighbors in need. We have become a lifeline to one of the most basic, human needs, one that so many families and individuals throughout our service area remain without. Thanks to you, our generous donors and passionate advocates, we've become more than a food bank—we've become a force for good.

This year, we proved that at Philabundance, we aren't just moving forward, we're leading the way. We believe that being a force for good means uplifting our neighbors' voices by listening and responding to their needs. It means reaffirming our commitment to the programs and policies that keep dignity and respect at the heart of emergency food relief. It means standing taller and speaking louder in our calls for change through our advocacy, all while building partnerships that bring us one step closer to making healthy and nutritious food accessible anywhere, for anyone.

It is my pleasure to present this snapshot of our achievements, our accomplishments, and our reimagined vision for a healthier, more equitable world, thanks to your partnership.

I hope you are proud of the role you have played in this remarkable work!

Yours in Service,

Loree D. Jones Brown
Chief Executive Officer, Philabundance

THE YEAR IN IMPACT

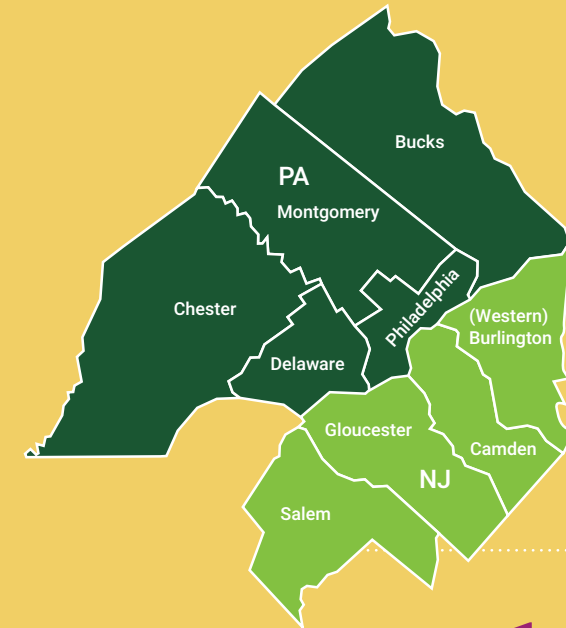
July 1, 2022 – June 30, 2023

With your support, we did more than deliver food – we delivered innovative programs and life changing outcomes for our neighbors in need.



22 million
pounds of produce distributed

350
community partners across 9 counties



39,800
boxes of food packed for seniors in our Galloway warehouse

50 million
pounds of food delivered

385,000
ready-to-eat meals prepared and distributed

10,640
volunteer shifts filled by our community helping pack, sort, and distribute food

16.7 million
pounds rescued and re-distributed to our neighbors through our Retail Rescue program

75,000+
meals distributed to children through programs like Backpack and LunchBox

GOOD FOOD

Nourishing our communities is about doing more than providing emergency relief in the fight against hunger. It's about reducing waste, preserving dignity, and promoting choice by making healthy, nutritious food readily available and accessible to anyone who needs it. Here's how we're making that vision a reality.



HEALTHY PANTRY INITIATIVE

The PA Healthy Pantry Initiative (HPI) is a project of Feeding Pennsylvania, in partnership with the Pennsylvania Department of Health, designed to increase access to healthy foods and beverages and chronic disease information to food pantry clients.

Many of the individuals and families we serve must remain focused on where their next meal is coming from, instead of how nutritious it might be.

Implemented by Philabundance, the initiative aims to support pantry guests in increasing their consumption of healthy foods through environmental changes and direct nutrition education through healthy food tastings, demonstrations, recipes, and classes.

Philabundance's nutrition educator, Katie Gunter, MS, RDN, LDN, coordinated this effort in 2023, working directly with our community partners to increase healthy food and beverages options available in their food pantries.

Programs like HPI provide an opportunity to empower our neighbors with the knowledge, and the resources, to make healthy eating choices that will have a lasting, positive impact on their lives.





GOOD FOOD POLICY: OUR IMPACT CONTINUES

In January 2022, we launched the Good Food Policy, a commitment to nourish our communities in sustainable and healthy ways by placing a greater emphasis on the diverse and nutritious foods our neighbors want and need.

Historically, we've evaluated success by measuring and tracking pounds of food distributed, but we've come to realize those numbers are only part of the story.

Now we're putting a greater emphasis on the quality of our food rather than quantity.



Healthy Eating Research Guidelines

These evidence based nutrition guidelines improve access to and distribution of healthier food choices.



Survey Says

Surveying our partners has made it easier to identify and deliver the items most wanted in their communities.



Purchasing Power

By increasing the amount of food we buy directly, we're enabling greater variety and choice for our clients.

GOOD FOOD PILLARS



Nutritious



Culturally Responsive



Equitably Sourced



Accessible

MAKING SURE GOOD FOOD DOESN'T GO TO WASTE

Did you know that 40 percent of the food produced in the U.S. ends up in landfills, instead of on tables?

That's why we're stepping in with an innovative solution to tackle this issue head-on, closing the gap between the problem of too much food waste and the pressing need to feed those who are hungry through our Retail Rescue program.

In fiscal year 2023, our Retail Rescue program saved more than 16.7 million pounds of food from landfills by distributing it to neighbors in need.

By connecting more than 400 grocery stores and retailers with nearby community organizations, healthy food that can no longer be sold was donated to be distributed to our community partners instead of heading to the landfill.

As a friend of Philabundance, your investment in our Retail Rescue program helps ensure that food serves its real purpose—nourishing our community!

WHERE OUR FOOD COMES FROM

Government

10%

Donations

50.5%

Purchased

39.5%



GOOD WORK

As Philabundance has evolved, so too has our understanding of our role in combating food insecurity. Alleviating hunger today is just the beginning. It is our duty to delve deeper, addressing the root causes of hunger and creating systemic change. Here are just a few of the ways we got to work this year.

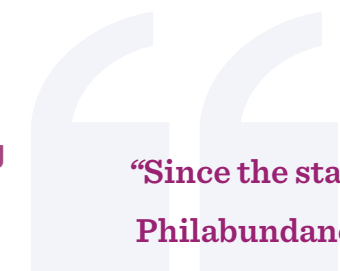
WHITE HOUSE CONFERENCE ON HUNGER

In the fall of 2022, Philabundance CEO Loree D. Jones Brown traveled to Washington, D.C. to attend the White House Conference on Hunger, Nutrition, and Health – a bipartisan gathering of changemakers across the public, private, and nonprofit sectors with the shared goal of alleviating hunger, improving nutrition, and reducing diet-related disease. This conference was the first of its kind in over 50 years.

Loree, pictured below with USDA Deputy Under Secretary Stacy Dean and Assistant Secretary of Health Admiral Rachel Levine, joined nonprofit, government, and business leaders in learning about President Joe Biden's strategy to end food insecurity in the United States by 2030.

The Biden Administration sought out input from stakeholders across the country to help inform this national strategy. In the months leading up to the conference, our Government Affairs team held focus groups and interviews with our community partners and neighbors experiencing hunger, sending their feedback to the White House.

The first White House Conference on Hunger, Nutrition, and Health took place in 1969 and significantly influenced national food policy in the following decades. Loree's presence at the conference and contributions to conversations with key decision makers reflects our commitment to influence legislation that affects those we serve, improving food access for years to come.



“Since the start of the pandemic, Philabundance and others working to address hunger have had to be more nimble and more innovative than ever before. Many of these innovations are reflected in the National Strategy on Hunger, Nutrition, and Health, creating a real opportunity for government, for-profit and nonprofits to come together to create real and lasting change to address the hunger that exists across this country.”

–Loree D. Jones Brown



ADDRESSING A CRITICAL GAP

Beginning March 2020, Supplemental Nutrition Assistance Program (SNAP) recipients had been temporarily receiving Emergency Allotments (EAs) – additional SNAP benefits to help them afford food amid the challenges caused by the COVID-19 pandemic.

Under this relief measure, SNAP recipients' monthly benefits were increased to the maximum amount for their household size, and those who already qualified for the maximum received an additional \$95 per month.

For nearly three years, SNAP EAs were a lifeline to struggling families as historic inflation increased the cost of food and other basic necessities. Congress put an end to SNAP EAs in February 2023, even as food inflation continued to soar.

On average, SNAP recipients saw their benefits reduced by \$92 per month. This change has been devastating for the people we serve, and it has exacerbated food insecurity in our service area. It has dramatically increased demand at food banks like Philabundance at a time when

we are already stretched thin. Philabundance and our network of community partners are doing our best to meet the rising need, and your support makes this possible. Still, food banks alone cannot end hunger – we need strong government support.

In response to the end of SNAP EAs, we prepared shareable resources for community members to help them navigate this change in benefits. We continue to advocate, and are continuing to advocate for Congress to protect and strengthen SNAP in the Farm Bill, pushing for legislation that will increase benefit adequacy and remove barriers to equitable access.



ADVOCATING FOR CHANGE

In April 2023, Philabundance CEO Loree D. Jones Brown had the esteemed honor of testifying before the U.S. Senate Subcommittee on Food and Nutrition, Specialty Crops, Organics, and Research.

The Subcommittee held this hearing on federal food assistance in the upcoming Farm Bill reauthorization, amid discussions of cutting funding as part of a deal to raise the national debt limit.

Loree served as one of five witnesses to share information about the state of food insecurity in our nation and the importance of protecting SNAP benefits and The Emergency Food Assistance Program (TEFAP) funding in the reauthorized Farm Bill. She boldly advocated for those we serve, reminding officials of the critical role these benefits play in ensuring reliable access to healthy food.

“During the pandemic, we learned that bipartisan leadership to address hunger works. Because the government made bold investments in addressing hunger, more people were fed at a time of high need. SNAP is our best defense against hunger. It is the most effective and efficient way to ensure people have access to the food they need and want.”

–Loree D. Jones Brown



EDUCATE



ENGAGE



MOBILIZE

OUR VOICES MATTER

Advocacy is one of our most powerful tools in the movement to end hunger. At Philabundance, we advocate by **educating, engaging, and mobilizing** our community and elected officials around policies that affect neighbors facing food insecurity. The strength of these programs has a tremendous impact on reliable access to healthy food.

Our Government Affairs team diligently works to protect and expand vital government food assistance programs such as SNAP, school meals, the Senior Box program, and more.

GOOD PARTNERS

People are at the heart of our work, and thanks to our growing network of partners, we can do even more for the communities we serve. This year, we remained committed to the partners who fuel our impact.



PHILABUNDANCE WELCOMES FEEDING AMERICA NETWORK

In August 2022, Feeding America hosted their Feed, Nourish, Connect Conference right here in Philadelphia. As the Feeding America food bank in the host city, Philabundance had the honor of offering a special off-site excursion prior to the event kick-off on August 9, 2022.

The highlight of this special day was a tour of the state-of-the-art facilities at the Philabundance Community Kitchen (PCK). Conference attendees learned how PCK offers an immersive learning environment for our workforce development team while simultaneously producing thousands of nutritious meals every year.

Our innovative PCK model is an excellent example of Philabundance's commitment to make a tangible difference in the lives of those we serve.

As attendees navigated the building, Philabundance team members elaborated on our multifaceted approach to not just relieve hunger, but eradicate it for good.

Our staff was delighted to share knowledge and learn from our Feeding America peers, strengthening the collective fight against food insecurity.



PRIORITIZING PARTNERSHIPS

In the fight against food insecurity, we know there is power in numbers. That's why, in October 2022, we created a Community Partnerships Division to support our growing network of more than 350 partners.

Now, community organizations are closely connected through the implementation and rollout of our Regional Portfolio Model, providing our partners with access to a dedicated Philabundance coordinator, as well as a quarterly coalition call where they can share knowledge, problem solve together, and keep our team up to date on their local needs.

Coalition calls, facilitated by our Community Partnerships team, are revealing that many organizations have similar concerns, including financial strains, increasing rates of homelessness, and the need for mental health support for front-line staff.

This transparency allows Philabundance to assist partners quickly and effectively. Together, we are learning how to better serve our community organizations and our neighbors.

A core strength of Philabundance is our vast network. Through our Community Partnerships Division, we hope to increase the depth of connection among partner organizations.

No agency should feel isolated or forgotten. Our powerful network of partners is synergistic: we are stronger together!



“Our work goes beyond just providing food to partners. We are committed to including the voices of our partners to strengthen how we do our work and know that we are better together.”

–Dorothy Wong, Chief Partnerships & Strategy Officer

INAUGURAL COMMUNITY PARTNERSHIP DAY

At Philabundance, we are committed to equipping community partners with the food, resources, tools, and knowledge they need to nourish our neighbors. This is a priority.

On June 1, 2023, we hosted more than 100 of our partners for our first ever Community Partnership Day.

The inaugural event, which focused on advocacy, education, and networking, and kicked off with a keynote address from our CEO, Loree Jones Brown, followed by breakout sessions on grant writing, nutrition, service insights, and more.

Attendees got to know their peers through speed networking, and we learned valuable insights from a diverse panel of key stakeholders. The day concluded with an award ceremony, honoring exemplary leaders and changemakers.

“I enjoyed meeting other community partners from various sectors like healthcare, social service agencies, and faith-based organizations. While we share the same goal of tackling food insecurity in our communities, there are so many different ways of getting there. Sharing our successes and lessons learned is critical to eliminate silos and foster connection.”

– Sofia Carreno, MSN, RN, Community Engagement Manager, Magnet Division, Hospital of the University of Pennsylvania



OUR PARTNERS

With the sustained commitment of more than 350 Community Partners across the nine-county region we serve in Southeastern Pennsylvania and Southern New Jersey, Philabundance is able to provide quality, nutritious food to 135,000 people in need each week.

48th Street Mount Pleasant Baptist Church
 5th District Food Access at 10th & Poplar
 Abiding Truth Ministries
 Add B. Anderson School
 African Family Health Organization
 Alain Locke School
 Alexander K. McClure Elementary School
 Allegheny West Foundation
 Anchor of Hope
 Ascension Manor Apartments
 Bebash
 Beckett Life Center
 Berachah Church Food Cupboard
 Bethany AME Church
 Bethany Indonesian Church
 Bethel Community Church of Pottstown
 Bethel Presbyterian Church
 Bethesda Project - Our Brothers' Place
 Bethlehem Baptist Church
 Better Tomorrows - Jackie's Garden
 Better Tomorrows - West Poplar Apartments
 Beulah Baptist Church
 Bible Way Baptist Church
 Brand New Life Christian Center
 Breaking Bread on Broad
 Brewerytown Sharswood NAC
 Bridesburg United Methodist Church
 Bright Hope Baptist Church
 Bristol Borough Community Action
 Broad Street Ministry
 Brothers of Strawberry Mansion
 Bryn Mawr Avenue New Testament Church of God
 Bucks County Housing Group Doylestown
 Bucks County Housing Group Pennndel
 Bucks County Opportunity Council

Burlington Seniors Recreation Center
 BVM Food Pantry
 Calvary Agape Outreach Service
 Campbell AME Church
 Canaan Family Life Center, Inc.
 Caribe Towers
 Caring Corner Food Pantry
 Carl Mackley Houses
 Casa Del Carmen
 Cast Your Cares
 Cathedral Kitchen
 Catholic Social Services (Multiple)
 Cecil and Grace Bean's Soup Kitchen Inc.
 Champlost Homes Tenant Council
 Cheltenham Baptist Church
 Cheltenham Christian Crusade
 Cherry Hill Food and Outreach
 Chester County Food Bank
 Chester Eastside Inc.
 Chester High School
 Children's Mission Inc.
 Chosen 300 Ministries Inc.
 Christ Apostolic Church of America (WOSEM)
 Christian Care Ministries - Church of Living Hope
 Church of Christian Compassion
 Church of New Hope and Faith
 Church of the Advocate
 Church of the Annunciation
 Church of the Holy Apostles
 Church of the Redeemer Baptist
 CityTeam Ministries
 Community Center at Visitation
 Germantown Avenue Crisis Ministry
 Germantown SDA Church
 Giving of Self Partnership
 Cornerstone Community Church
 Cornwells United Methodist Church
 Harvest Ministry
 Crossroads Community Center

CYWA Coatesville Lincoln Highway
 Dedicated Senior Medical Center -WPHL
 Delaware County Community College
 Delaware County Housing Authority
 Depaul USA
 Disston Elementary School
 Divine Providence Village
 Dorado Village
 Drueding Center
 Eastwick United Methodist Church
 Ebenezer Full Gospel Baptist Church
 Eddie's House - The Cornerstone
 Edward Gideon School
 Einstein Medical Center
 Eldernet of Lower Merion and Narberth
 Emergency Relief Association of Lower Bucks County
 Emmanuel Evangelical Congregational Church FC
 Enon Tabernacle
 Episcopal Community Services
 Episcopal Place Park Row
 Ezekiel Baptist Church
 F. S. Edmonds Elementary School
 Fairwold Academy School
 Faith Assembly of God
 Faith Baptist Church
 Faith Chapel Church FCDC
 Faith Temple Pentecostal Church
 Family Practice and Counseling Network
 Family Promise Montco PA
 Feast for Friends
 Feast of Justice
 Ferry Avenue United Methodist Church
 First Baptist Church of Clayton
 First Church Worship Center
 First United Methodist Church of Bristol
 Frances E. Willard Elementary School
 Freedom Development Corporation
 Gaudenzia Warehouse
 Gaudenzia West Chester
 George Washington High School
 Germantown Avenue Crisis Ministry
 Germantown SDA Church
 Giving of Self Partnership
 Cornerstone Community Church
 Cornwells United Methodist Church
 Harvest Ministry
 Crossroads Community Center

Grace Lutheran Church
 Grace Lutheran Norristown
 Grace Tabernacle Christian Church
 Greater Philadelphia Asian Social Service Center
 Greater Philadelphia Community Alliance
 Greener Partners
 Haitian Evangelical Baptist Church
 Harwood House
 Hatfield Church of the Brethren
 Hayes Manor Retirement Residence
 Health Center #2 - PDPH
 Heart of Camden, Inc.
 Helping Hands for the Hungry
 Holmecrest Residents Council
 Holsey Temple CME Church
 Holy Redeemer Food Cupboard
 Holy Temple Community Center
 Holy Temple Lord and Savior
 Honey Brook Food Pantry
 Hope Partnership for Education
 Humanity First USA
 HUP Food Pantry- Spruce
 ICNA Relief USA
 Iglesia Cristiana Avivamiento
 Iglesia de Dios Pentecostal
 Iglesia de Dios Renacer
 Impact Services Corporation Veterans Program
 Interfaith Food Cupboard
 Jackson Place Apartments
 James Logan Elementary School
 Jenkintown United Methodist Church
 Jerusalem French Church
 Jesus Is the Light Ministries
 Jewish Relief Agency
 JFK Behavioral Health Center
 John Fox Towers
 John H. Webster Elementary School
 John Welsh School
 Journey's Way
 Kaighn Avenue Baptist Church
 Keep It Real CDC
 Kennett Area Community Service
 Kensington Health Sciences Academy School
 Keystone First - Home Delivery
 Keystone Opportunity Center
 Kingdom Restoration Ministries
 KIPP North Philadelphia Academy School
 KIPP Philadelphia Elementary Academy School

Kirkbride Home & School Association
 Kitchen of Love
 La Salle University
 Lamb Cornucopia Cupboard
 Lamb Foundation South
 Lifeway Baptist Church
 Lifeworks
 Loaves and Fishes
 Lord's Pantry of Downingtown
 Love Works Resource Center
 Lutheran Church of Holy Communion
 Lutheran Settlement House Senior Center
 Mann Older Adult Center
 Manna on Main Street
 Mario's Market
 Mary's Cupboard
 Masjidullah Center for Human Excellence
 Mattie Dixon Community Cupboard
 Mazzoni Center PCHA
 Memorial Church of God in Christ of Haverford
 Methodist Services
 Mi Salud Wellness Center
 Mid-Atlantic States Career and Education Center
 Mighty Writers
 Mitzvah Food Program (Multiple)
 Mizpah SDA Church
 MOMobile Headquarters
 Montgomery County OIC
 Morrisville Presbyterian Church
 Mount Calvary Baptist Church
 Mount Tabor CEED Corporation
 Mount Zion CME Church
 Mount Zion United Holy Church
 Multicultural Community Family Services
 Murphy's Giving Market
 Murrell Dobbins High School
 Muslims Serve Inc.
 My Brother's House
 Narberth Community Food Bank
 Nationalities Service Center
 Neighbor to Neighbor Community Development
 New Beginnings Pentecostal
 New Era Baptist Church
 New Hope Baptist Church Inc.
 New Jerusalem Laura
 New Life Presbyterian Church

New Life SDA Church
 New Mickle Baptist Church
 New Testament Church of God
 North 10 Philadelphia
 North Chester Baptist Church
 North Hills Food Cupboard
 North Light Community Center
 Old City Presbyterian Apartments
 Old Pine Community Center
 One Bright Ray
 One Day at a Time Haven I II
 Open Door Ministry
 Open Link Inc.
 Opportunity Towers III
 Our Brothers' Place
 Overbrook Educational Center School
 Page Academy CDC
 Patrician Society
 Paul L. Dunbar School
 Penn Asian Senior Services
 Pennridge Fish Organization
 Pennrose- The Wynne
 Pente Church of God
 People's Emergency Center
 Philadelphia Episcopal Cathedral
 Philadelphia Film Society
 Philadelphia Ronald McDonald House
 Philadelphia Senior Center at Allegheny
 Philadelphia Sheriff's Office
 Philly Peace in Progress
 PHMC - Serenity Court
 Police Athletic League of Philadelphia
 Pottstown Cluster of Religious Communities
 Praise the Living God Church
 Prayer Chapel COGIC
 Prince of Peace Lutheran Church
 Project HOME
 Provision of Grace World Mission Church
 Puentes de Salud
 Puerto Rican Unity for Progress
 Quakertown Food Pantry
 Ready Willing and Able Philadelphia
 Reba Brown Apartments
 Redeeming Love Worship Center
 Refuge Evangelical Baptist Church
 Remnant Church of God
 Resurrection Community Church

RHD Progress Haven
 Richard and Friends United in the Community
 Richard R. Wright Elementary School
 Ridley Park UMC Food Pantry
 River of Life Philadelphia
 Rowan University
 Roxborough Presbyterian Church
 Rutgers University Scarlet Raptor Food Pantry
 Safe Harbor of Chester County
 Saint Benedict Food Cupboard
 Saint Edmond Senior Community Center
 Saint Francis Inn
 Saint Helena Food Cupboard
 Saint John Lord's Pantry
 Saint Joseph Baptist Church
 Saint Katharine Burlington
 Saint Katharine Drexel
 Saint Luke's Episcopal Church
 Saint Mark's Food Cupboard
 Saint Michael's Lutheran Church
 Saint Norbert Parish
 Saint Paul CME Church
 Saint Paul's Baptist Church
 Saint Paul's Evangelical Lutheran Church
 Saint Peter's Food Cupboard
 Salvation Army (Multiple)
 Samuel Gompers School
 Scottish Rite Tower
 SEAMAAC
 Second Baptist Church
 Shekina SDA Church
 Shepherd's Shelf
 Shorter AME Church
 SisterHood Inc.
 Small Things
 Solomon Temple
 Somerton Food Bank
 South Philadelphia High School
 Southwark School
 Southwest Senior Center
 St. Anne's Community Food Cupboard
 St. Catherine of Siena-Society
 St. Vincent de Paul
 St. John Memorial Baptist Church
 Star of Hope Baptist Church
 Stephen Smith Towers
 Summers Homes for Hope

Thankful Learning Center
 The Daily Bread Pantry
 The Food Closet at Church of the Good Samaritan
 The MVP Foundation
 The Simple Way
 The Sunday Love Project
 The U School - Home Delivery
 The Word in Action Intl Min
 Trinity United Methodist Church
 True Vine Community Church
 True Vine FGB
 Truth Baptist Church
 Turning Points for Children Tilden Middle School
 Turning Points Frankford High School
 Two Ladies of Christ
 Ujima Friends Peace Center
 Unico Village
 Upland Baptist Church
 UPMC - Home Delivery
 Upper Darby Community Outreach Corporation
 Upper Merion Area Community Cupboard
 Upper Room Missionary Baptist
 Uptown Entertainment and Development Corporation
 Urban Creators
 Victory Assembly of God
 W.D. Kelley School
 Warminster Food Bank
 Waters Memorial Community Center
 Wayland Temple Baptist Church
 Wayne Food Pantry
 West Chester Food Cupboard
 West Chester University
 West Philadelphia SDA
 Wharton Wesley Helping Hands
 Whosoever Gospel Mission
 William Cramp Elementary School
 Willow Grove SDA Church
 Women Against Abuse
 YWCA Tri-County Area

FINANCIALS

Consolidated Statement of Financial Position – June 30, 2023

ASSETS		LIABILITIES AND NET ASSETS	
CURRENT ASSETS		CURRENT LIABILITIES	
	2023		2023
Cash and cash equivalents	\$ 637,888	Operating lease liabilities, current portion	\$ 1,199,123
Investments, current	12,006,052	Accounts payable and accrued expenses	2,115,405
Accounts receivable, net	1,524,451	Current maturities of long-term debt	23,093
Contributions receivable, current	330,500	Security deposit	23,093
Inventory	3,454,211	Deferred income	1,275,570
Other current assets	94,542		
Prepaid expenses and deposits	242,841	Total current liabilities	4,613,191
Total current assets	18,290,478		
		LONG-TERM LIABILITIES	
NONCURRENT ASSETS		Operating lease liabilities, net of current portion	3,181,763
Endowment and other investments	2,070,291	Self-amortizing long-term debt- PCK 2.0	4,679,999
Contributions receivables, net of current portion and discount to present value	259,807	Total long-term liabilities	7,861,762
Property and equipment, net	20,009,252	Total liabilities	12,474,953
Operating lease right-of-use assets	4,144,435		
Beneficial interest	17,297	NET ASSETS	
Total noncurrent assets	26,501,082	Without Donor Restrictions	29,771,312
		With Donor Restrictions	2,545,295
Total Assets	\$ 44,791,560	Total net assets	32,316,607
		Total Liabilities and Net Assets	\$ 44,791,560

Consolidated Statement of Activities and Changes in Net Assets – Year Ended June 30, 2023

	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT AND REVENUE			
In-kind food	\$ 43,947,484	\$ -	\$ 43,947,484
In-kind goods and services	675,924	-	675,924
Grants, contracts, and contributions	26,052,317	3,922,278	29,975,595
Other income	438,842	-	438,842
Net assets released from restrictions	3,945,777	(3,945,777)	-
Total operating support and revenue	75,060,3444	(23,499)	75,036,845
EXPENSES			
Program services	71,731,561	-	71,731,561
Management and general	6,521,252	-	6,521,252
Fundraising	5,020,930	-	5,020,930
Total Expenses	83,273,743	-	83,273,743
CHANGES IN NET ASSETS FROM OPERATION	(8,213,399)	(23,499)	(8,236,898)
NON-OPERATING ACTIVITIES			
Investment income	879,469	-	879,469
Gain on disposal of property and equipment	12,608	-	12,608
Change in beneficial interest	(238)	-	(238)
Total non-operating activities	891,839	-	891,8391
CHANGES IN NET ASSETS	(7,321,560)	(23,499)	(7,345,059)
NET ASSETS			
Beginning of year	37,092,872	2,568,794	39,661,666
End of year	\$ 29,771,312	\$ 2,545,295	\$ 32,316,607

Consolidated Statement of Cash Flows –
Year Ended June 30, 2023

	Total
OPERATING ACTIVITIES	
Change in net assets	\$ (7,345,059)
Adjustments to reconcile changes in net assets to net cash used in operating activities	
Realized gain on investments	(520)
Unrealized gain on investments	(298,720)
Change in beneficial interest	238
Depreciation and amortization	1,582,719
Right-of-use asset amortization	1,230,373
Gain on disposal of property and equipment	(12,608)
Change in operating assets and liabilities:	
Accounts receivable	(619,799)
Contributions receivable	(146,948)
Inventory	568,587
Other current assets	38,349
Prepaid expense and deposit	361,791
Accounts payable and accrued expenses	(2,735,064)
Deferred Income	(394,354)
Net lease liabilities - operating	(1,245,104)
Net cash used in operating activities	(9,016,101)

	Total
INVESTING ACTIVITIES	
Purchase of investments	\$ (892,741)
Proceeds from sale of investments	11,000,000
Purchase of property and equipment	(3,375,047)
Proceeds from sale of property and equipment	102,371
Net cash provided by operating activities	6,834,583
Net change in cash and cash equivalents	(2,181,518)
Cash and cash equivalents	
Beginning of year	2,819,406
End of year	637,888

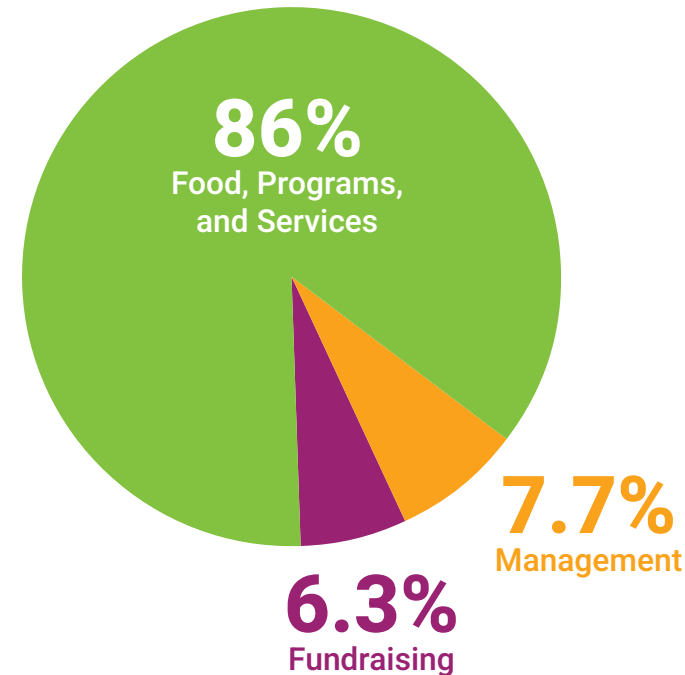
Consolidated Statement of Functional Expenses –
Year Ended June 30, 2023

	Program Expenses	Management and General	Fundraising	Total
Payroll and related costs	\$ 8,384,710	\$ 2,643,953	\$ 2,734,503	\$ 13,763,166
Bad debt		6,493		6,493
Credit card and bank fees		255,859		255,859
Depreciation and amortization	964,214	304,046	314,459	1,582,719
Donated food and nonfood	43,091,956	953,155	-	44,045,111
Dues and subscriptions	10,834	30,446	119,228	160,508
Facilities and occupancy	2,249,076	312,976	398,374	2,960,426
Food acquisition	13,793,456	-	685	13,794,141
Freight	465,719	-	1,250	466,969
Information technology	42,821	113,930	161,093	317,844
Insurance	122,849	67,755	31,422	222,026
Mailing services	4,229	1,505,955	505	1,510,689
Marketing and design	2,304	201,947	109	204,360
Meetings and training	-	11,312	42,369	53,681
Miscellaneous	1,844	2,061	1,667	5,572
Printing	3,039	15,991	1,915	20,945
Professional fees	80,562	239,241	791,156	1,110,959
Supplies	1,259,956	58,640	42,047	1,360,643
Telecommunications	24,619	6,281	105,468	136,368
Temporary help	239,360	47,070	18,821	305,251
Transportation	990,013	-	-	990,013
	\$ 71,731,561	\$ 6,521,252	\$ 5,020,930	\$ 83,273,743

OUR DONORS

Philabundance is grateful to our generous community, which provides us with resources to deliver food and support to our neighbors in need. A special thanks to some of the top companies and foundations that have helped in our work.

HOW WE USE FUNDS



\$800,000+

Feeding America

\$250,000-\$499,999

MKM Foundation
Subaru of America, Inc.
The Energy Transfer/Sunoco Foundation
The Giant Company
United Way of Greater Philadelphia & Southern New Jersey
Wakefern Food Corporation
Wawa, Inc.

\$100,000-\$249,999

Acme Markets, Inc.
Citizens Bank
Dunkin' Brands
Healthcare Improvement Foundation
The William Penn Foundation
The Bank of America Charitable Foundation, Inc.
New Day New Star Foundation

\$50,000-\$99,999

Amazon
Burlington Stores, Inc.
Chick-Fil-A Greater Philadelphia Region
Comcast Corporation
Independence Foundation
La Colombe Holdings
Lincoln Financial Foundation
LLR Partners
Penn Community Bank
PNC Foundation
QVC, Inc.

Security Risk Advisors, Inc.
TD Charitable Foundation
The KCK Foundation
The Wawa Foundation
The Wells Fargo Foundation
The Wyss Foundation
Tri State Toyota Dealers Association
Trumark Financial Credit Union
United HealthCare
UnitedHealth Group

\$25,000-\$49,999

BIAEG Presents, LLC
BlackRock Charitable Fund
Bradford White Corporation
Clif Bar Family Foundation
Cramer Coin
E. Rhodes and Leona B. Carpenter Foundation
Exelon
General Mills
Leo & Peggy Pierce Family Foundation
Life Science Cares
Live! Casino and Hotel
McMaster-Carr Supply Company
McMaster-Carr Supply Company
Nemours Children's Health
Phillies Charities, Inc.
The EFM Foundation
The W. W. Smith Charitable Trust
Wakefern Food Corporation
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\$10,000-\$24,999

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Davis Charitable Foundation
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FMC Corporation
General Motors Corporation
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Joseph & Gene Swedish Family Foundation
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KeyBank
Land O'Lakes Foundation
Liberty Mutual Insurance and Safeco Insurance Claims
Lucky Health Group
Masco Corporation
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Mosi Foundation
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NJM Insurance Group
NRG Northeast Retail
Papa John's Foundation
Philadelphia Flyers
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The Tally Foundation
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Trenchtech Inc.
United Concordia Companies
Victory Brewing Company
Webster Bank, N.A.
White Horse RV Center
Wipfli LLP
WSFS Bank

LEGACY AND ESTATE GIFTS

Philabundance is truly grateful for those that provided support for our work through our Legacy Society. We are fortunate to have so many loyal community members believe in our mission and help secure our future by remembering Philabundance in their estate plans. Thank you to those that made a lasting impact in 2023:

Estate of Ruth S. Rappaport	The Estate of Zelda Sue Kremer
Estate of Ethel C. Staudte	Estate of Lynne Ann Caplan
Estate of Betty L. Fields	Estate of Diane E. Lindenheim
Estate of Michael H Frankel	Estate of Frances C. Smith

Join the Legacy Society

Interested in becoming a member of our Legacy Society? Please visit: [Charitable Giving | Philabundance \(mylegacygift.org\)](https://mylegacygift.org) to find out how you can help us work to fight hunger in the community through your will, trust, or other planned gift.

If you have already included Philabundance in your plans, please let us know about your support by going to: [Thank You for Your Generosity | Philabundance \(mylegacygift.org\)](https://mylegacygift.org)

FOOD DONORS

Philabundance relies on the generosity of thousands of individuals, foundations, and businesses to provide the funds, food, and friends that make it possible for to service our neighbors in need. We are grateful to these companies for their partnership and support through their donations of food during fiscal year 2023.

Acme Markets	Hello Fresh	The Giant Company
Albert's Organics	Philadelphia Wholesale	Trader Joe's
Aldi	Produce Market	UNFI
Amazon Services LLC	Redner's Markets	Walmart
America's Grow A Row	RYECO	Wegmans
BJ's Wholesale Club	Sam's Club	Whole Foods
Church of Jesus Christ of Latter Day Saints	ShopRite	
Costco	Starbucks	
	Target	

If you would like to know more about how your company can help us in the fight against hunger, please contact giving@philabundance.org.

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