

**MID-OHIO FOODBANK**

**FINANCIAL STATEMENTS**

**For the Years Ended June 30, 2025 and 2024**

(With Independent Auditor's Report Thereon)

# MID-OHIO FOODBANK

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors  
Mid-Ohio Foodbank  
Grove City, Ohio

### Report on the Audit of the Financial Statements

#### *Opinion*

We have audited the accompanying financial statements of Mid-Ohio Foodbank (a nonprofit organization), which comprise the statements of financial position as of June 30, 2025 and 2024, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Mid-Ohio Foodbank as of June 30, 2025 and 2024, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

#### *Basis for Opinion*

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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Mid-Ohio Foodbank and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### *Responsibilities of Management for the Financial Statements*

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Mid-Ohio Foodbank's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.





## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### *Auditor's Responsibilities for the Audit of the Financial Statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Mid-Ohio Foodbank's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Mid-Ohio Foodbank's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.





## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

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

In accordance with *Government Auditing Standards*, we have also issued our report dated March 3, 2026, on our consideration of Mid-Ohio Foodbank'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 solely 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 the effectiveness of Mid-Ohio Foodbank's 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 Mid-Ohio Foodbank's internal control over financial reporting and compliance.

*HWA Alliance of CPA Firms, Inc*

Westerville, Ohio  
March 3, 2026



**MID-OHIO FOODBANK**  
**STATEMENTS OF FINANCIAL POSITION**  
**June 30, 2025 and 2024**

	<i>NOTE</i>	<u>2025</u>	<u>2024</u>
<b>ASSETS</b>			
Cash and Cash Equivalents	3	\$ 14,252,139	\$ 10,091,901
Investments	4	14,152,896	13,063,036
Pledges Receivable	5	478,650	1,503,951
Accounts Receivable, Net		2,633,151	421,803
Accounts Receivable - Government	6	685,941	1,152,803
Inventory	7	2,133,491	2,850,313
Prepaid Expenses		169,166	477,075
Assets Held by Others	8	614,699	558,549
Property, Plant and Equipment, Net	9	35,787,593	31,740,017
<b>TOTAL ASSETS</b>		<u>\$ 70,907,726</u>	<u>\$ 61,859,448</u>
 <b>LIABILITIES AND NET ASSETS</b>			
<b>LIABILITIES</b>			
Accounts Payable	10	\$ 1,518,893	\$ 1,394,703
Accrued Pension		761,985	218,914
Accrued Salaries and Other Payroll Liabilities	11	1,020,634	929,124
Other Liabilities		227,103	302,782
Deferred Revenue	12	4,297,273	2,067,632
<b>TOTAL LIABILITIES</b>		<u>7,825,888</u>	<u>4,913,155</u>
 <b>NET ASSETS</b>			
Without Donor Restrictions:			
Board Designated		599,431	529,166
Operating Reserve - Board Designated		14,186,456	12,404,549
Capital Fund		-	4,502,138
Undesignated		42,095,196	31,153,727
Total Without Donor Restrictions		<u>56,881,083</u>	<u>48,589,580</u>
With Donor Restrictions	17	<u>6,200,755</u>	<u>8,356,713</u>
<b>TOTAL NET ASSETS</b>		<u>63,081,838</u>	<u>56,946,293</u>
 <b>TOTAL LIABILITIES AND NET ASSETS</b>		 <u>\$ 70,907,726</u>	 <u>\$ 61,859,448</u>

See Accompanying Notes to Financial Statements

**MID-OHIO FOODBANK**  
**STATEMENT OF ACTIVITIES**  
**For the Year Ended June 30, 2025**

	<i>NOTE</i>	<b>WITHOUT DONOR RESTRICTIONS</b>	<b>WITH DONOR RESTRICTIONS</b>	<b>TOTAL</b>
<b>REVENUE AND PUBLIC SUPPORT</b>				
Food Contributions	7	\$ 88,822,344	\$ -	\$ 88,822,344
Donations and Grants - Non-Campaign		17,194,353	5,455,489	22,649,842
Donations and Grants - Campaign		5,166,462	-	5,166,462
Shared Maintenance Fees and Freight		4,028,179	-	4,028,179
Program Earned Income		898,812	-	898,812
The Emergency Food Assistance Program (USDA TEFAP)		1,219,271	-	1,219,271
Ohio Food Purchase and Agricultural Clearance Program (OFPACP)		1,155,347	334,949	1,490,296
Commodity Supplemental Food Program (CSFP)		771,745	-	771,745
Child and Adult Care Food Program (CACFP)		277,411	105,856	383,267
Investment Return, Net		1,962,858	-	1,962,858
Rental and Other Income	16	2,999,615	-	2,999,615
Net Assets Released from Restrictions - Non-Campaign	18	1,447,222	(1,447,222)	-
Net Assets Released from Restrictions - Campaign	18	6,605,030	(6,605,030)	-
<b>TOTAL REVENUE AND PUBLIC SUPPORT</b>		<u>132,548,649</u>	<u>(2,155,958)</u>	<u>130,392,691</u>
<b>EXPENSES</b>				
Program Services				
Collection Storage and Distribution of				
Food and Nonfood Items		113,533,829	-	113,533,829
Total Program Services		<u>113,533,829</u>	<u>-</u>	<u>113,533,829</u>
Supporting Services				
Management and General		7,135,627	-	7,135,627
Fundraising		3,587,690	-	3,587,690
Total Supporting Services		<u>10,723,317</u>	<u>-</u>	<u>10,723,317</u>
<b>TOTAL EXPENSES</b>		<u>124,257,146</u>	<u>-</u>	<u>124,257,146</u>
Change in Net Assets		8,291,503	(2,155,958)	6,135,545
Net Assets at Beginning of Year		<u>48,589,580</u>	<u>8,356,713</u>	<u>56,946,293</u>
<b>Net Assets at End of Year</b>		<u>\$ 56,881,083</u>	<u>\$ 6,200,755</u>	<u>\$ 63,081,838</u>

See Accompanying Notes to Financial Statements

**MID-OHIO FOODBANK**  
**STATEMENT OF ACTIVITIES**  
**For the Year Ended June 30, 2024**

	<i>NOTE</i>	<b>WITHOUT DONOR RESTRICTIONS</b>	<b>WITH DONOR RESTRICTIONS</b>	<b>TOTAL</b>
<b>REVENUE AND PUBLIC SUPPORT</b>				
Food Contributions	7	\$ 99,879,112	\$ -	\$ 99,879,112
Donations and Grants - Non-Campaign		20,331,349	1,013,435	21,344,784
Donations and Grants - Campaign		1,407,007	-	1,407,007
Shared Maintenance Fees and Freight		3,466,879	-	3,466,879
Program Earned Income		896,062	-	896,062
The Emergency Food Assistance Program (USDA TEFAP)		1,602,443	-	1,602,443
Ohio Food Purchase and Agricultural Clearance Program (OFPACP)		1,601,524	309,573	1,911,097
Commodity Supplemental Food Program (CSFP)		431,076	-	431,076
Child and Adult Care Food Program (CACFP)		95,644	68,185	163,829
Investment Return, Net		2,263,725	-	2,263,725
Rental and Other Income		268,310	-	268,310
Net Assets Released from Restrictions - Non-Campaign	18	3,342,836	(3,342,836)	-
Net Assets Released from Restrictions - Campaign	18	7,050,235	(7,050,235)	-
<b>TOTAL REVENUE AND PUBLIC SUPPORT</b>		<b>142,636,202</b>	<b>(9,001,878)</b>	<b>133,634,324</b>
<b>EXPENSES</b>				
Program Services				
Collection Storage and Distribution of				
Food and Nonfood Items		124,038,575	-	124,038,575
Total Program Services		124,038,575	-	124,038,575
Supporting Services				
Management and General		6,846,503	-	6,846,503
Fundraising		3,590,251	-	3,590,251
Total Supporting Services		10,436,754	-	10,436,754
<b>TOTAL EXPENSES</b>		<b>134,475,329</b>	<b>-</b>	<b>134,475,329</b>
Change in Net Assets		8,160,873	(9,001,878)	(841,005)
Net Assets at Beginning of Year		40,428,707	17,358,591	57,787,298
<b>Net Assets at End of Year</b>		<b>\$ 48,589,580</b>	<b>\$ 8,356,713</b>	<b>\$ 56,946,293</b>

See Accompanying Notes to Financial Statements

**MID-OHIO FOODBANK**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
For the Year Ended June 30, 2025

	<u>Program Services</u>	<u>Management and General</u>	<u>Fundraising Expense</u>	<u>Total Expenses</u>
<b>Food</b>	\$ 97,011,941	\$ -	\$ -	\$ 97,011,941
<b>Labor Costs</b>				
Salaries and Wages	7,688,754	3,266,328	1,231,318	12,186,400
Payroll Taxes	548,679	238,041	90,013	876,733
Employee Benefits	1,785,420	774,594	292,907	2,852,921
<b>Total Labor Costs</b>	<u>10,022,853</u>	<u>4,278,963</u>	<u>1,614,238</u>	<u>15,916,054</u>
<b>Fees for Services</b>				
Professional Fees	131,037	397,042	63,745	591,824
Accounting/Payroll	-	148,348	-	148,348
Data Analytics	-	492,509	-	492,509
Other	113,293	203,160	126,365	442,818
<b>Total Fees for Services</b>	<u>244,330</u>	<u>1,241,059</u>	<u>190,110</u>	<u>1,675,499</u>
<b>Other Expenses</b>				
Advertising and Promotion	104	24,346	108,433	132,883
Office Expenses	66,279	25,555	11,625	103,459
Information Technology	134,616	936,633	129,884	1,201,133
Occupancy	2,001,493	108,758	12,063	2,122,314
Travel	137,421	18,850	8,054	164,325
Conferences and Development	99,730	108,892	10,699	219,321
Insurance	11,187	-	-	11,187
Transportation	956,358	-	-	956,358
Fundraising	-	-	1,386,522	1,386,522
Service Delivery	872,928	-	-	872,928
Marketing and Communication	-	384,126	105,838	489,964
Events	7,081	20,207	-	27,288
Bad Debts	-	(75,000)	-	(75,000)
<b>Total Other Expenses</b>	<u>4,287,197</u>	<u>1,552,367</u>	<u>1,773,118</u>	<u>7,612,682</u>
Depreciation	1,967,508	63,238	10,224	2,040,970
<b>TOTAL EXPENSES</b>	<u>\$ 113,533,829</u>	<u>\$ 7,135,627</u>	<u>\$ 3,587,690</u>	<u>\$ 124,257,146</u>

See Accompanying Notes to Financial Statements

**MID-OHIO FOODBANK**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**For the Year Ended June 30, 2024**

	<u>Program Services</u>	<u>Management and General</u>	<u>Fundraising Expense</u>	<u>Total Expenses</u>
<b>Food</b>	\$ 107,214,002	\$ -	\$ -	\$ 107,214,002
<b>Labor Costs</b>				
Salaries and Wages	7,755,170	3,295,744	1,252,310	12,303,224
Payroll Taxes	562,885	256,787	98,492	918,164
Employee Benefits	1,619,998	739,039	283,465	2,642,502
<b>Total Labor Costs</b>	<u>9,938,053</u>	<u>4,291,570</u>	<u>1,634,267</u>	<u>15,863,890</u>
<b>Fees for Services</b>				
Professional Fees	53,447	455,022	15,120	523,589
Accounting/Payroll	-	90,416	-	90,416
Data Analytics	-	512,166	-	512,166
Other	94,400	15,957	156,618	266,975
<b>Total Fees for Services</b>	<u>147,847</u>	<u>1,073,561</u>	<u>171,738</u>	<u>1,393,146</u>
<b>Other Expenses</b>				
Advertising and Promotion	-	25,911	134,699	160,610
Office Expenses	145,749	87,335	7,818	240,902
Information Technology	136,204	581,439	142,575	860,218
Occupancy	1,950,454	98,726	10,969	2,060,149
Travel	131,497	29,544	8,275	169,316
Conferences and Development	139,178	104,811	16,516	260,505
Insurance	71,236	-	-	71,236
Transportation	1,061,529	-	-	1,061,529
Fundraising	-	-	1,442,227	1,442,227
Service Delivery	1,709,416	-	-	1,709,416
Marketing and Communication	-	484,952	-	484,952
Events	10,307	25,751	-	36,058
<b>Total Other Expenses</b>	<u>5,355,570</u>	<u>1,438,469</u>	<u>1,763,079</u>	<u>8,557,118</u>
Depreciation	<u>1,383,103</u>	<u>42,903</u>	<u>21,167</u>	<u>1,447,173</u>
<b>TOTAL EXPENSES</b>	<u>\$ 124,038,575</u>	<u>\$ 6,846,503</u>	<u>\$ 3,590,251</u>	<u>\$ 134,475,329</u>

See Accompanying Notes to Financial Statements

**MID-OHIO FOODBANK**  
**STATEMENTS OF CASH FLOWS**  
For the Years Ended June 30, 2025 and 2024

	<b>2025</b>	<b>2024</b>
<b>Cash Flows from Operating Activities</b>		
Change in Net Assets	\$ 6,135,545	\$ (841,005)
<b>Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities</b>		
Depreciation Expense	2,040,970	1,447,173
Retirement of Property, Plant and Equipment	-	(111,927)
Realized Gain on Investment	(122,409)	(151,075)
Unrealized Gain on Investments	(1,353,395)	(1,595,985)
Stock Donations	(269,771)	(165,854)
Changes in Assets:		
Decrease in Pledges Receivable	1,025,301	1,982,842
Increase in Accounts Receivable	(2,211,348)	(47,561)
Decrease in Accounts Receivable - Government	466,862	1,710,703
Decrease in Inventory	716,822	507,638
Decrease (Increase) in Prepaid Expenses	307,909	(376,608)
Increase in Assets Held by Others	(56,150)	(59,867)
Changes in Liabilities:		
Increase in Accounts Payable	124,190	684,381
Increase in Accrued Pension	543,071	22,849
Increase in Accrued Salaries and Other Payroll Liabilities	91,510	44,656
Decrease in Other Liabilities	(75,679)	(268,773)
Increase (Decrease) in Deferred Revenue	2,229,641	(1,941,149)
<b>Net Cash Provided by Operating Activities</b>	<b>9,593,069</b>	<b>840,438</b>
<b>Cash Flows from Investing Activities</b>		
Payments for the Purchase of Investments	32,628	(486,259)
Proceeds from the Sale of Investments	1,125,330	12,039,752
Reinvested Investment Income	(502,242)	(586,255)
Acquisition of Property, Plant and Equipment	(6,088,547)	(5,465,278)
<b>Net Cash (Used in) Provided by Investing Activities</b>	<b>(5,432,831)</b>	<b>5,501,960</b>
<b>Cash Flows from Financing Activities</b>		
Financing Activities	-	-
<b>Net Cash Used in Financing Activities</b>	<b>-</b>	<b>-</b>
Net Increase in Cash and Cash Equivalents	4,160,238	6,342,398
Cash and Cash Equivalents Balance at Beginning of Year	10,091,901	3,749,503
<b>Cash and Cash Equivalents Balance at End of Year</b>	<b>\$ 14,252,139</b>	<b>\$ 10,091,901</b>
<b>Income Taxes Paid</b>	\$ -	\$ -
<b>Interest Paid</b>	\$ -	\$ -

See Accompanying Notes to Financial Statements

**MID-OHIO FOODBANK**  
**NOTES TO FINANCIAL STATEMENTS**  
**For the Years Ended June 30, 2025 and 2024**

**Note 1 - Background**

**Organization**

Mid-Ohio Foodbank is a nonprofit corporation (the Organization) that collects, stores, and distributes food and nonfood items to organizations feeding the needy. The Organization's mission is to end hunger one nourishing meal at a time and co-create a sustainable community where everyone thrives. The Mid-Ohio Foodbank was organized in 1976 and began operations in April 1980. On March 12, 1987, the Organization officially changed its name from Operation Feed, Inc. to Mid-Ohio Foodbank. In 2019 the name Mid-Ohio Food Collective was adopted as the DBA.

**Note 2 - Summary of Significant Accounting Policies**

**a. Basis of Accounting**

The Organization uses the accrual basis of accounting.

**b. Basis of Presentation**

Donated food is recognized as a contribution and resulting inventory. 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 Organization and changes therein are classified and reported as follows:

- 1) Net assets without donor restrictions represent the portion of expendable funds that is available for support of the operations of the Organization. Since the endowment fund is board/management restricted and not donor restricted, it is included in net assets without donor restrictions.
- 2) Net assets with donor restrictions consist of contributions that are restricted for use in specified programs. These include some government funds receivable. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resources were restricted has been fulfilled, or both. Net assets with donor restrictions released during the periods 2025 and 2024 can be found in Note 16.

The Organization's revenues are primarily derived from various governmental and charitable grants and donations. Amounts due from various funding sources are accrued as of the date a qualified service has been provided or qualified reimbursable cost has been incurred.

The Organization obtains donations from the following contracts with governmental agencies:

- 1) The Emergency Food and Shelter Program (EFSP) represents Federal funds that have been distributed to the Organization through the United Way acting as fiscal agent for the Emergency Food and Shelter National Board Program. The funds are designated for the purchase of food for distribution to qualified agencies.

**MID-OHIO FOODBANK**  
**NOTES TO FINANCIAL STATEMENTS**  
**For the Years Ended June 30, 2025 and 2024**

<b>Note 2 - Summary of Significant Accounting Policies (Continued)</b>
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**b. Basis of Presentation (Continued)**

- 2) The USDA-TEFAP Program provides temporary emergency food assistance to its twenty-county footprint and is funded through the State of Ohio Department of Human Services, acting for the United States Department of Agriculture (USDA). The information on pounds and the dollar amount of donated food contributions received and disbursed in 2025 and 2024 can be found in Note 7.
- 3) The Commodity Supplemental Food Program (CSFP) is a federal USDA food and nutrition program serving nutritionally at-risk, income-eligible participants. It is administered in Ohio by the Department of Job and Family Services and program services are provided locally by designated food banks. The targeted participant population in Ohio is the elderly, ages 60 and older. The information on pounds and the dollar amount of donated food contributions received and disbursed in 2025 and 2024 can be found in Note 7.
- 4) The Child and Adult Care Food Program (CACFP) provides payments for eligible meals served to participants who meet age and income requirements. Mid-Ohio Foodbank serves meals to eligible children through the Mid-Ohio Foodbank Kids' Cafe Program.
- 5) The Summer Food Service Program (SFSP) provides payments for eligible meals served to participants who meet age and income requirements. Mid-Ohio Foodbank serves meals to eligible children through the Mid-Ohio Foodbank Kids' Cafe Program.
- 6) The Temporary Assistance to Needy Families (TANF) program provides time-limited assistance to needy families with children. Funding from the Department of Health and Human Services is passed through the Ohio Association of Foodbanks.
- 7) The Social Services Block Grant (SSBG) is a flexible funding source that allows states and territories to tailor social service programming to their population's needs. Funding from the Department of Health and Human Services is passed through the Ohio Association of Foodbanks.
- 8) The Supplemental Nutrition Assistance Program (SNAP) provides federal funding for part of the administrative costs incurred by state and local agencies to operate the SNAP program. Funding is from the United States Department of Agriculture and is passed through the Ohio Association of Foodbanks.
- 9) The Cooperative Agreement to Support Navigators in Federally-facilitated Exchanges (Navigator) program provides funding to assist helping eligible individuals in obtaining insurance through the Marketplace or Medicaid. Funding from the Department of Health and Human Services is passed through the Ohio Association of Foodbanks.
- 10) The Coronavirus State and Local Fiscal Recovery Funds provided funds to construct a 19,000-square-foot addition to our warehouse. Funding from the Department of the Treasury is passed through to the Franklin County Board of Commissioners.
- 11) The Community Development Block Grants/Entitlement Grants (CDBG) provided funds to construct the Wheatland Farm Market Building and/or site work including utility infrastructure to and from the Market Building, sidewalks leading to and from the Market Building and the Market Building's parking lot.

**MID-OHIO FOODBANK**  
**NOTES TO FINANCIAL STATEMENTS**  
**For the Years Ended June 30, 2025 and 2024**

<b>Note 2 - Summary of Significant Accounting Policies (Continued)</b>
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**b. Basis of Presentation (Continued)**

- 12) The Department of Health and Human Services provided funds for the Connecting Kids to Coverage (CKC). These funds support activities aimed at identifying and enrolling children who are eligible for Medicaid and the Children’s Health Insurance Program (CHIP).
- 13) The City of Columbus, Department of Development provided funding for the emergency purchase of shelf stable and fresh food.
- 14) The Franklin County Board of Commissioners authorized a COVID-19 Recovery Grant to fund emergency food needs and support of the local food system infrastructure across the county.

**c. Tax Exempt Status**

Mid-Ohio Foodbank is exempt from Federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1954. It has been classified as an organization that is not a private foundation under Section 509(a)(1) of the Internal Revenue Code and qualifies as a tax-deductible charitable contribution for individual donors. Mid-Ohio Foodbank’s federal exempt organization tax returns are subject to examination by the Internal Revenue Service, generally for three years after they are filed. The Foodbank is also exempt from property tax and state income taxes.

The Organization follows ASC 740-10, which provides guidance on accounting for uncertainty in income tax positions taken or expected to be taken in a tax return, including issues related to financial statement recognition and measurement. This guidance provides that the tax effects from an uncertain tax position can only be recognized in the financial statements if the position is “more-likely-than-not” to be sustained if the position were to be challenged by a taxing authority. The assessment of the tax position is based solely on the technical merits of the position, without regard to the likelihood that the tax position may be challenged. The Organization has determined that there are no material uncertain tax positions that require recognition or disclosure in the financial statements. In addition, the Organization has not recorded a provision for income taxes as it has no material tax liability from unrelated business income activities.

**d. Financial Instruments**

The Organization’s financial instruments consist primarily of cash and cash equivalents, investments, pledges receivables, accounts receivable, accounts payable, and accrued expenses. The carrying amount of these assets and liabilities approximates fair value due to their short-term nature.

*Cash and Cash Equivalents*

For the purposes of the statements of cash flows, the Organization classifies all bank accounts, investment cash positions, and short-term investments with an original maturity of three months or less from the date of acquisition as cash equivalents.

**MID-OHIO FOODBANK**  
**NOTES TO FINANCIAL STATEMENTS**  
**For the Years Ended June 30, 2025 and 2024**

**Note 2 - Summary of Significant Accounting Policies (Continued)**

**d. Financial Instruments (Continued)**

*Investments*

The Organization's investments consist primarily of equities and fixed-income financial instruments. The Organization estimates that the fair value of all financial instruments at June 30, 2025 and 2024, does not differ materially from the aggregate carrying value of these financial instruments recorded in the accompanying statement of financial position. The estimated fair value amounts have been determined by the Organization using available market information and appropriate valuation methodologies.

*Accounts Receivable*

Receivables for government grants and campaign gifts from private and not-for-profit organizations are recorded at their outstanding balances. It is the Organization's policy to charge off uncollectible accounts when management determines the receivable will not be collected.

Adoption of ASU 2016-13 (ASC 326)

Effective July 1, 2023, the Organization adopted Accounting Standards Update (ASU) 2016-13, Financial Instruments – Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments. This ASU requires a forward-looking approach to estimating credit losses, replacing the incurred loss model with an expected loss model.

Allowance for Credit Losses

In accordance with ASU 2016-13, the organization uses a current expected credit loss (CECL) model to estimate the allowance for credit losses for accounts receivable from grants and campaign gifts. This model considers historical loss experience, current conditions, and reasonable and supportable forecasts of future conditions.

Components of the Allowance for Credit Losses:

- **Historical Loss Experience:** Management reviews historical collection rates and the aging of receivables to identify trends and patterns that may affect the future collectability of grants receivable.
- **Current Conditions:** Management assesses current economic and business conditions, including factors such as changes in grantor funding levels and the financial health of grantors.
- **Forecasts of Future Conditions:** Management incorporates forward-looking information based on reasonable and supportable forecasts. This may include anticipated changes in government or donor funding and other relevant economic indicators.

As of June 30, 2025, and 2024, the allowance for credit losses for accounts receivable from grants and campaign gifts was \$100,000 and \$175,000, respectively, representing management's best estimate of expected credit losses. Changes in the allowance for credit losses are recorded as an adjustment to bad debt expense in the statement of activities.

**MID-OHIO FOODBANK**  
**NOTES TO FINANCIAL STATEMENTS**  
**For the Years Ended June 30, 2025 and 2024**

**Note 2 - Summary of Significant Accounting Policies (Continued)**

**d. Financial Instruments (Continued)**

*Accounts Receivable (Continued)*

Summary of Accounts Receivable

As of June 30, 2025 and 2024, accounts receivable from grants and campaign gifts consisted of the following:

	2025	2024
Pledges Receivable	\$ 478,650	\$ 1,503,951
Accounts Receivable-Government	685,941	1,152,803
Other Receivable	2,733,151	596,803
Less: Allowance for Credit Losses	(100,000)	(175,000)
Net Accounts Receivable	\$ 3,797,742	\$ 3,078,557

Management believes that the net accounts receivable from grants and campaign gifts are fully collectible within one year from the reporting date. However, actual collections may differ from management's estimates due to changes in grantor circumstances or other unforeseen factors.

*Current Liabilities*

Current liabilities include obligations that are expected to be settled within one year from the reporting date. These comprise accounts payable, accrued salaries and other payables maturing within the next twelve months.

*Compensated Absences*

Employees of the Organization are entitled to paid vacation depending on their length of service. Vacation is earned and accrued on a bi-weekly basis; hours accrued beyond 20 days (160 hours) are forfeited. Employees may be paid up to five (5) days (40 hours) for any unused accrued vacation days within any fiscal year. No vested rights or interests are accrued for sick days.

**e. Fair Value of Financial Instruments**

The Accounting Standards Codification ("ASC") No. 820 formerly Statement of Financial Accounting Standards ("SFAS") No. 157, "Fair Value Measurements" defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants at the measurement date. SFAS No. 157 established a three-level fair value hierarchy that prioritizes the inputs used to measure fair value. This hierarchy requires entities to maximize the use of observable inputs and minimize the use of unobservable inputs.

The three levels of inputs used to measure fair value are as follows:

Level 1 – Quoted prices in active markets for identical assets or liabilities.

Level 2 – Observable inputs other than quoted prices included in Level 1, such as quoted prices for similar assets and liabilities in active markets; quoted prices for identical or similar assets and liabilities in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.

**MID-OHIO FOODBANK**  
**NOTES TO FINANCIAL STATEMENTS**  
**For the Years Ended June 30, 2025 and 2024**

<b>Note 2 - Summary of Significant Accounting Policies (Continued)</b>
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**e. Fair Value of Financial Instruments (Continued)**

Level 3 – Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities. This includes certain pricing models, discounted cash flow methodologies and similar techniques that use significant unobservable inputs.

As of June 30, 2025 and 2024, the Organization’s investments are all classified under Level 1 (See Note 4).

**f. Inventories**

The Organization values its inventory at the lower of cost or net realizable value in accordance with Generally Accepted Accounting Principles (GAAP).

**g. Property, Plant and Equipment**

The Organization capitalized the cost of all expenditures with a useful life of greater than one year for purchased property and equipment and the estimated fair value of all significant donated property and equipment over \$5,000 up until May 2023. At this time the organization changed the capitalization policy amount to \$10,000. This change had no material impact on the current year financial statements. Depreciation is provided over the estimated useful lives of the assets or the life of the lease; whichever is shorter, for leasehold improvements, using the straight-line method.

*Leases (Topic 842)*

In 2016, the FASB issued ASU No. 2016-02, Leases (Topic 842), which is intended to improve financial reporting on leasing transactions. ASU No. 2016-02 will require lessees to recognize right of use assets and lease obligations for operating and finance leases under terms greater than 12 months. ASU No. 2016-02 is effective for fiscal years beginning after December 15, 2021, with early adoption permitted. ASU No. 2016-02 must be applied modified retrospectively. Lessor accounting remains largely unchanged from ASC 840 to 842, and there are no significant modifications to the requirements for balance sheet recognition within the lessor's financial records.

The Organization recognizes right-of-use (“ROU”) assets and lease liabilities for leases within the scope of ASC 842. The Organization has elected the short-term lease recognition exemption in ASC 842-20 for leases that, at commencement, have a lease term of 12 months or less and do not include a purchase option that the Organization is reasonably certain to exercise; lease expense for such leases is recognized on a straight-line basis over the lease term. In addition, consistent with ASC 105’s materiality framework and the FASB Concepts Statement on materiality, the Organization applies general materiality considerations in preparing its financial statements. Accordingly, when individually and in the aggregate the related amounts are immaterial, certain leases may not be recognized on the statement of financial position; management evaluates both the ROU asset and the corresponding lease liability (i.e., the gross amounts) and qualitative factors in making this determination.

**MID-OHIO FOODBANK**  
**NOTES TO FINANCIAL STATEMENTS**  
**For the Years Ended June 30, 2025 and 2024**

<b>Note 2 - Summary of Significant Accounting Policies (Continued)</b>
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**g. Property, Plant and Equipment (Continued)**

Instead, expense and revenue related to immaterial leases are recognized as lease expense and lease income, respectively, on a straight-line basis over the lease term. Additional information regarding the aggregate amount of lease receivables, ROU assets and lease liabilities considered immaterial can be found in Note 14. A short-term lease is a lease that, at the commencement date, has a lease term of 12 months or less and does not include an option to purchase the underlying asset that the lessee is reasonably certain to exercise. Lease payments are recognized on a straight-line basis over the lease term. The Organization currently has no short-term lease agreements.

**h. Public Support and Revenue Recognition**

*Contributions*

Mid-Ohio Foodbank recognizes unconditional contributions when cash, securities, or other assets; or a promise (pledge) to give are received. Unconditional promises to give that are expected to be collected in more than 12 months are recorded at the present value of their estimated future cash flows if deemed material to the financial statements. Conditional promises to give that is, those with a measurable performance or other barrier and right of return, are not recognized until the conditions on which they depend have been met.

Contributions received are recorded as with or without donor restriction, depending on the existence and nature of any donor restrictions. When the applicable restriction is satisfied or time passes, whichever the case may be, the net assets with donor restriction are reclassified as net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions. If the restriction is satisfied in the period of contribution, the contribution is recorded as revenue without donor restriction.

Revenue from cost reimbursement-based government contracts is recognized when reimbursable costs are incurred under the terms of the contracts. Funds are received in either predetermined installments or increments based on estimated or actual expenditures for the period. Accordingly, income under these awards is recognized in amounts equal to the lesser of actual expenditures incurred or the awarded contract amount. Contract payments received in advance of the qualified cost are accounted for as deferred revenue.

*Revenue from Contracts with Customer*

The Organization recognizes revenue from contracts with customers in accordance with ASC 606, Revenue from Contracts with Customers. Revenue is recognized when control of promised goods or services is transferred to the customer, in an amount that reflects the consideration the Organization expects to receive in exchange for those goods or services. ASC 606 establishes a five-step model for revenue recognition.

The majority of the Organization's revenue consists of grants and contributions, which are considered non-reciprocal transactions and therefore fall outside the scope of ASC 606. These revenue streams are accounted for under ASC 958-605. Only exchange transactions with customers fall under ASC 606, and the Organization did not identify material revenue streams within the scope of ASC 606.

**MID-OHIO FOODBANK**  
**NOTES TO FINANCIAL STATEMENTS**  
**For the Years Ended June 30, 2025 and 2024**

**Note 2 - Summary of Significant Accounting Policies (Continued)**

**i. Shared Maintenance Fees and Freight**

To cover distribution costs, the Organization assesses member agencies a \$0.08 per pound charge on certain food distributed to them, although fresh food is available at no charge to agencies. USDA TEFAP food is distributed at \$0.08 per pound, while food procured through food drives is distributed free of charge. These fees are recognized as revenues as the related food distribution services are provided to member agencies. The Organization also charges \$.03 per pound for freight charges on all non-produce products we deliver to partner agencies.

Shared maintenance fees were waived for the fiscal years 2025 and 2024; however, freight charges continued. Accordingly, any revenue presented under “Shared Maintenance Fees and Freight” in the Statement of Activities for those fiscal years represents freight only.

**j. Contributed Nonfinancial Assets**

The Organization receives contributed nonfinancial assets in the form of donated services and donated food. Contributed nonfinancial assets are accounted for in accordance with generally accepted accounting principles (GAAP) and the guidance in Accounting Standards Update (ASU) No. 2020-07, Not-for-Profit Entities (Topic 958), Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets, as follows:

*Donated Services*

The Organization has many volunteers who donate their time to the Organization’s activities. It is the policy of the Organization not to record the value of these donated services since they do not meet the criteria of generally accepted accounting principles (GAAP) which state, “Contributions of services shall be recognized if the services received 1) create or enhance nonfinancial assets, or 2) require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation.”

*Donated Food*

Food donated to the Organization is recognized as inventory and recorded as food contribution revenue without donor restrictions at fair value on the date of receipt, in accordance with GAAP. Upon distribution, donated food inventory is expensed and recorded as a decrease in net assets without donor restrictions. The fair value of donated food is estimated using the prior year Feeding America Product Valuation Survey. Management considers this valuation technique to be an appropriate estimate of fair value, as it reflects the service potential of the donated food (see Note 7).

**k. Functional Allocation of Expenses**

The costs of providing the various programs and other activities have been summarized on a functional basis in the statement of activities. Accordingly, labor costs are based on salaries and wages paid and allocated based on the nature of the service or activity performed. Building costs are allocated based on square footage and the remaining costs are allocated according to asset usage.

<b>Expense Classification</b>	<b>Allocation Base</b>
Personnel	Actual Time Allocations
Occupancy	Square footage, usage
Depreciation	Asset use, square footage

**MID-OHIO FOODBANK**  
**NOTES TO FINANCIAL STATEMENTS**  
**For the Years Ended June 30, 2025 and 2024**

**Note 2 - Summary of Significant Accounting Policies (Continued)**

**l. Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**m. Subsequent Events**

Generally accepted accounting principles define subsequent events as events or transactions that occur after the statement of financial position date, but before the financial statements are issued or are available to be issued. Management has evaluated subsequent events through March 3, 2026, the date on which the financial statements were available to be issued.

**Note 3 – Cash and Cash Equivalents**

Cash and cash equivalents consisted of money on deposit at five different financial institutions as well as cash that was contained in the Organization’s investment account with Huntington. Cash and cash equivalents consisted of the following:

	2025	2024
Cash - Checking and Money Market Accounts	\$ 5,434,598	\$ 4,365,152
Cash - Investment Portfolio	8,817,541	5,726,749
Total	<u>\$ 14,252,139</u>	<u>\$ 10,091,901</u>

**Note 4 - Investments**

The Organization maintains investments in cash, equities, and equity funds. Investments are carried at fair value and realized, and unrealized gains and losses are reflected within investment return in the statement of activities.

All investments are classified as Level 1 (Quoted Prices in Active Markets for Identical Assets/Liabilities) investments.

The investments consisted of the following at June 30, 2025:

Description	Fair Value	Cost	Unrealized Gain (Loss)
Equities	\$ 6,772,979	\$ 4,092,353	\$ 2,680,626
Fixed Income	3,694,456	3,723,955	(29,499)
Mutual Funds	3,685,461	3,280,939	404,522
Total	<u>\$ 14,152,896</u>	<u>\$ 11,097,247</u>	<u>\$ 3,055,649</u>

**MID-OHIO FOODBANK**  
**NOTES TO FINANCIAL STATEMENTS**  
For the Years Ended June 30, 2025 and 2024

**Note 4 – Investments (Continued)**

The investments consisted of the following at June 30, 2024:

Description	Fair Value	Cost	Unrealized Gain (Loss)
Equities	\$ 5,970,667	\$ 4,029,593	\$ 1,941,074
Fixed Income	3,212,705	3,309,867	(97,162)
Mutual Funds	3,879,664	3,803,558	76,106
<b>Total</b>	<b>\$ 13,063,036</b>	<b>\$ 11,143,018</b>	<b>\$ 1,920,018</b>

Investment return consisted of the following for the years ended June 30:

	2025	2024
Interest and Dividend Income	\$ 522,407	\$ 586,254
Realized (Loss) Gain on Investments	161,246	151,075
Unrealized Gain (Loss) on Investments	1,353,395	1,595,985
Brokerage Fees	(74,190)	(69,589)
<b>Investment Return, Net</b>	<b>\$ 1,962,858</b>	<b>\$ 2,263,725</b>

**Note 5 – Pledges Receivable**

Pledges receivable consisted of the following at June 30, 2025:

<u>Description</u>	<u>&lt; 1 Year</u>	<u>1 to 5 Years</u>	<u>&gt; 5 Years</u>	<u>Total</u>
Rooted in You Campaign	\$ 403,650	\$ 75,000	\$ -	\$ 478,650
Discount of Pledges	-	-	-	-
<b>Net Pledge</b>	<b>\$ 403,650</b>	<b>\$ 75,000</b>	<b>\$ -</b>	<b>\$ 478,650</b>

Pledges receivable consisted of the following at June 30, 2024:

<u>Description</u>	<u>&lt; 1 Year</u>	<u>1 to 5 Years</u>	<u>&gt; 5 Years</u>	<u>Total</u>
Rooted in You Campaign	\$ 1,440,242	\$ 75,000	\$ -	\$ 1,515,242
Discount of Pledges	-	(11,291)	-	(11,291)
<b>Net Pledge</b>	<b>\$ 1,440,242</b>	<b>\$ 63,709</b>	<b>\$ -</b>	<b>\$ 1,503,951</b>

**MID-OHIO FOODBANK**  
**NOTES TO FINANCIAL STATEMENTS**  
**For the Years Ended June 30, 2025 and 2024**

**Note 6 – Accounts Receivable – Government**

As of June 30, 2025 and 2024, the accounts receivable from government balance is composed of the following:

	2025	2024
Ohio Association of Foodbanks	\$ 351,323	\$ 321,535
Franklin City - Food	175,153	250,000
SFSP	88,111	68,185
Reinberger	40,000	80,000
CACFP/State of Ohio	17,746	3,892
CKC/Navigator	7,358	7,849
American Heart Association	6,250	6,250
Children's Hunger	-	250,000
TEFAP CCC	-	63,291
Osteopathic	-	48,801
Amazon Web Services-Kids Café	-	25,000
Ingram White Castle	-	15,000
CAS NBC4 FARM	-	10,000
Ohio Pork Council	-	3,000
Total Accounts Receivable - Government	<u>\$ 685,941</u>	<u>\$ 1,152,803</u>

**Note 7 – Inventory**

**Donated Food Contributions**

Food donated to the Organization is capitalized as inventory and recorded as an unrestricted contribution. Upon distribution, the food is recorded as a decrease in net assets without restrictions.

Activities of donated food inventory for June 30, 2025 are summarized as follows:

	Pounds	Dollar Value
Beginning Inventory	1,278,261	\$ 1,944,989
Pounds received for the year		
TEFAP	13,014,250	14,214,008
CSFP	1,691,221	1,969,263
OH Food Purchase Program	17,369,593	6,577,787
Industry Surplus	34,756,505	66,061,286
Total - Pounds received for the year	<u>66,831,569</u>	<u>88,822,344</u>

**MID-OHIO FOODBANK**  
**NOTES TO FINANCIAL STATEMENTS**  
For the Years Ended June 30, 2025 and 2024

<b>Note 7 – Inventory (Continued)</b>
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**Donated Food Contributions (Continued)**

	Pounds	Dollar Value
Pounds disbursed for the year		
TEFAP	(13,054,237)	(14,539,528)
CSFP	(1,971,205)	(2,326,479)
OH Food Purchase Program	(17,370,056)	(6,568,972)
Industry Surplus	(34,250,088)	(64,858,954)
Total - Pounds disbursed for the year	(66,645,586)	(88,293,933)
Pounds discarded - unusable food	(562,208)	(1,333,433)
Ending Inventory	902,036	\$ 1,139,967

The estimated value of donated food is \$1.97 per pound for 2025, which was based on the 2024 Feeding America Product Valuation Survey. The fluctuation in the dollar value of inventory received and distributed may not correlate to the fluctuation in pounds; for example, government commodities may be comprised of fewer pounds with higher unit costs.

Activities of donated food inventory for the year ended June 30, 2024 are summarized as follows:

	Pounds	Dollar Value
Beginning Inventory	1,743,832	\$ 2,591,381
Pounds received for the year		
TEFAP	15,511,900	19,496,908
CSFP	1,459,226	1,508,471
OH Food Purchase Program	20,039,495	9,147,865
Industry Surplus	35,393,842	69,725,868
Total - Pounds received for the year	72,404,463	99,879,112
	Pounds	Dollar Value
Pounds disbursed for the year		
TEFAP	(15,590,499)	(19,450,102)
CSFP	(1,451,784)	(1,463,997)
OH Food Purchase Program	(20,122,457)	(9,297,987)
Industry Surplus	(34,899,927)	(68,726,844)
Total - Pounds disbursed for the year	(72,064,667)	(98,938,930)
Pounds discarded - unusable food	(805,367)	(1,586,574)
Ending Inventory	1,278,261	\$ 1,944,989

**MID-OHIO FOODBANK**  
**NOTES TO FINANCIAL STATEMENTS**  
**For the Years Ended June 30, 2025 and 2024**

**Note 7 – Inventory (Continued)**

The estimated value of donated food is \$1.97 per pound for 2024, which was based on the 2023 Feeding America Product Valuation Survey. The fluctuation in the dollar value of inventory received and distributed may not correlate to the fluctuation in pounds; for example, government commodities may be comprised of fewer pounds with higher unit costs.

The total donated food contributions received in 2025 and 2024, amounting to \$88,822,344 and \$99,879,112, respectively, are recognized as revenue in the statements of activities under Food Contributions account.

**Purchased Food**

In addition to donated food, the Organization also maintains an inventory of purchased food as follows:

	2025	
	Pounds	Dollar Value
Beginning Inventory	992,549	\$ 905,324
Purchases	13,263,730	6,408,871
Food Distributed	(13,206,809)	(6,337,319)
Ending Inventory	1,049,470	\$ 976,876
	2024	
	Pounds	Dollar Value
Beginning Inventory	780,382	766,572
Purchases	12,017,516	6,099,688
Food Distributed	(11,805,349)	(5,960,936)
Ending Inventory	992,549	\$ 905,324

As of June 30, the inventory presented in the statements of financial position consisted of the following:

	2025	2024
Donated Food Contributions	1,139,967	\$ 1,944,989
Purchased Food	976,876	905,324
Gift Shop	16,648	-
Ending Inventory	\$ 2,133,491	\$ 2,850,313

**Note 8 - Assets Held by Others**

**Endowment Fund-** In December 2004, Mid-Ohio Foodbank established a fund with the Columbus Foundation. All income from this fund is to be reinvested into the fund principal. Mid-Ohio Foodbank is the beneficiary of this fund and may direct Columbus Foundation as to the distribution of the funds. A specified beneficiary recognizes its rights to the assets held by a recipient organization as an asset unless the donor has explicitly granted the recipient organization variance power. At the time of transfer, Mid-Ohio Foodbank granted variance power to the Columbus Foundation.

**MID-OHIO FOODBANK**  
**NOTES TO FINANCIAL STATEMENTS**  
**For the Years Ended June 30, 2025 and 2024**

**Note 8 - Assets Held by Others (Continued)**

The Organization has evaluated the governing agreement and concluded that, although the Foundation maintains administrative authority variance power, the Organization retains sufficient rights and economic interest to recognize the fund as assets held by others.

The endowment fund is reported as a board designated net asset without donor restrictions. As the fund and earnings continue to grow long-term, they may be utilized for future operating expenses as determined by the board and management.

Catholic Foundation- In March 2016, Mid-Ohio Foodbank transferred \$5,000 of operating funds to establish a donor advised fund with the Catholic Foundation as a new opportunity for engaging existing and prospective donors. The President & CEO and CFO are named as advisors to the fund and can, at their discretion, request that donations be disbursed to the organization.

Long-term investment activity is reflected in the table below:

	2025		2024	
	Columbus Foundation	Catholic Foundation	Columbus Foundation	Catholic Foundation
Beginning	\$ 543,820	\$ 14,729	\$ 484,500	\$ 14,182
Contributions	-	-	1,741	-
Investment Return (net)	55,611	539	57,579	547
Ending	<u>\$ 599,431</u>	<u>\$ 15,268</u>	<u>\$ 543,820</u>	<u>\$ 14,729</u>

**Note 9 - Property, Plant and Equipment-net**

Property, plant and equipment consisted of the following:

	2025	2024
Building	\$ 22,992,029	\$ 22,906,632
Fixed Assets in Progress	19,065,491	13,450,299
Vehicles	3,279,987	3,061,051
Land	2,440,955	2,440,955
Machinery and Equipment	1,790,308	1,658,846
Office Fixtures and Equipment	1,359,367	1,321,807
Total, Property, Plant and Equipment	50,928,137	44,839,590
Accumulated Depreciation	(15,140,544)	(13,099,573)
Net Property, Plant and Equipment	<u>\$ 35,787,593</u>	<u>\$ 31,740,017</u>

**MID-OHIO FOODBANK**  
**NOTES TO FINANCIAL STATEMENTS**  
**For the Years Ended June 30, 2025 and 2024**

**Note 9 - Property, Plant and Equipment-net (Continued)**

Depreciation expenses for the years ended June 30, 2025 and 2024 were \$2,040,970 and \$1,447,173, respectively.

For the year ended June 30, 2025, the Organization combined 'Building,' 'Building Improvements,' and 'Parking Lot' into a single line item, 'Building'. Prior-year amounts have been reclassified for comparability. The reclassification had no effect on the change in net assets.

**Note 10 – Accounts Payable**

As of June 30, 2025, and 2024, accounts payable amounted to \$1,518,893 and \$1,394,703, respectively, and are due within one year.

**Note 11 – Accrued Salaries and Other Payroll Liabilities**

As of June 30, 2025, and 2024, accrued salaries and other payroll liabilities amounted to \$1,020,634 and \$929,124, respectively. These liabilities represent amounts owed to employees for services rendered, including salaries, wages, and related payroll taxes, which are expected to be settled within one year.

**Note 12 – Deferred Revenue**

Deferred revenue represents funds received in advance for which the related performance obligations have not yet been satisfied and, therefore, have not been recognized as revenue in accordance with U.S. GAAP.

During the year ending June 30, 2025, the Organization received advance funding related to the following initiatives:

- Funding for the development of the Mid-Ohio Farm at NBC4 in support of local food systems and in alignment with the Columbus and Franklin County Local Food Plan (Economic Development and Planning);
- Funds from the Bread Financial Corporate Giving Fund, a corporate-advised fund of Silicon Valley Community Foundation, to support the Mid-Ohio Market strategy to improve the efficiency and effectiveness of food distribution services;
- COVID-19 Recovery Grant funds under an agreement with the Franklin County Board of Commissioners, authorized under Title IX of the American Rescue Plan Act of 2021 (H.R. 1319), through the Coronavirus Local Fiscal Recovery Fund, to reimburse eligible expenditures incurred in response to the public health emergency; and
- Capital improvement funds administered by The Ohio State University under appropriations contained in House Bill 597 of the 134th General Assembly, for facility improvements related to the "Farm on the Hilltop" project.

Revenue related to these funds is recognized as the related performance obligations are satisfied and qualifying expenditures are incurred. Amounts received that have not yet met the applicable recognition criteria are reported as deferred revenue.

**MID-OHIO FOODBANK**  
**NOTES TO FINANCIAL STATEMENTS**  
**For the Years Ended June 30, 2025 and 2024**

**Note 12 – Deferred Revenue (Continued)**

Deferred Revenue as of June 30:

Funding Source / Program	2025	2024
Mid-Ohio Farm at NBC4	\$ 11,523	\$ 35,711
Bread Financial Corporate Giving Fund	350,000	-
COVID-19 Recovery Grant (ARPA)	3,000,000	-
OSU – Farm on the Hilltop	935,750	-
American Rescue Plan Act (ARPA)	-	1,605,921
Readyskill Funds	-	395,300
EFSP	-	30,000
Feeding America	-	700
Total Deferred Revenue	<u>\$ 4,297,273</u>	<u>\$ 2,067,632</u>

**Note 13 - Retirement and Tax-Sheltered Annuity Plan**

The Organization maintains a defined contribution pension plan for all full-time employees who have completed at least one year of service. Contributions of \$994,811 and \$945,593 were made for the years ended June 30, 2025, and 2024, respectively. Pension plan contributions consist of safe harbor and employer match contributions, along with a discretionary amount based upon a percentage of the annual compensation of eligible employees; discretionary contributions are set by the Board of Trustees according to the availability of funds. During the year ended June 30, 2013, the organization began a Private Section 457(b) deferred compensation plan for executive management. The Organization made no employer contributions for the year ended June 30, 2025, and contributed \$22,500 for the year ended June 30, 2024. Discretionary contributions are set by the Board of Directors.

**Note 14 - Leases**

*As a Lessee*

The Organization’s Reeb Avenue Center rents a portion of a building on Reeb Avenue from the City of Columbus, Ohio. On August 15, 2021, Mid-Ohio Foodbank renewed its sublease agreement with the Reeb Avenue Center to operate South Side Roots Café. The lease is for the period September 1, 2021, through August 31, 2024.

Rent expenses of \$31,346 and \$22,127 are recognized in 2025 and 2024, respectively, and are presented under Occupancy in the Statements of Functional Expenses.

In addition to the Reeb Avenue facility, the organization leases office equipment which is included in the summary below.

**MID-OHIO FOODBANK**  
**NOTES TO FINANCIAL STATEMENTS**  
**For the Years Ended June 30, 2025 and 2024**

<b>Note 14 – Leases (Continued)</b>
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Future lease payments are:

FY 2026	\$	8,727
FY 2027		8,727
FY 2028		4,746
FY 2029		350
Thereafter		263
Future Lease Payments	\$	22,813

The Organization has a lease agreement that transfers ownership of the underlying asset to the Organization at the end of the lease term and therefore meets the finance lease classification criteria under ASC 842-10-25-2(a). In accordance with ASC 842-20-25-2, finance leases are generally required to be recognized as right-of-use (ROU) assets and corresponding lease liabilities at the present value of lease payments. Management evaluated the recognition requirements of ASC 842 and calculated the present value of the remaining lease payments to be approximately \$17,557 as of June 30, 2025. Based on quantitative and qualitative materiality considerations, management concluded that recognition of the related ROU asset and lease liability would not be material to the financial statements taken as a whole. Accordingly, no ROU asset or lease liability has been recognized.

As a Lessor

Operating Lease

The Organization acts as a lessor for certain assets under operating lease. The following is a summary of the operating lease assets and related income recognized in the statement of activities for year ended June 30, 2025.

In March of 2023, Kroger Co. sold their vacant retail complex at 4485 Refugee Road to the Organization. As part of this agreement the Organization assumed the role of lessor for two existing tenants. This resulted in the Organization receiving rental income, which is recognized in the statement of activities. The amount of rental income for the year ended June 30, 2025 and 2024 was \$93,639 and \$113,421, respectively.

The two tenants occupy approximately 19% of the total leasable space. Currently the former Kroger store on this property is vacant.

The carrying amount of the lease assets associated with the tenants' operating leases is \$96,444 and is included in the Building Improvements and Land accounts listed in Note 9.

Lease Income

Lease income from operating leases is recognized on a straight-line basis over the lease term. The following is a summary of future minimum lease payments to be received under non-cancelable operating leases as of June 30, 2025:

**MID-OHIO FOODBANK**  
**NOTES TO FINANCIAL STATEMENTS**  
**For the Years Ended June 30, 2025 and 2024**

**Note 14 – Leases (Continued)**

FY 2026	\$	67,064
FY 2027		77,721
FY 2028		88,378
FY 2029		88,378
FY 2030		88,378
Thereafter		88,378
Future Lease Payments	\$	498,297

The Organization has elected to apply the practical expedient to not separate non-lease components from lease components in its operating lease arrangements.

The Organization has not recognized any variable lease income or sublease income for operating leases as of June 30, 2025.

**Note 15 – Rooted in You: The Campaign to Re-Imagine Ending Hunger**

The Organization launched the Rooted in You campaign in fiscal year 2020. Through the end of fiscal year 2025 we have recognized \$44 million. As of June 30, 2025, all funds received have been assigned.

The campaign goals are to invest in the following initiatives that will better meet the needs of customers:

1. Mid-Ohio Markets
2. Mid-Ohio Farm on the Hilltop
3. Data and insights platform
4. Mid-Ohio Food Collective’s facility
5. Freezer expansion project
6. Operating funds to support the above initiatives

**Note 16 – Eastland Prosperity Center**

During fiscal year 2025, the Organization expanded its fundraising efforts to support the Eastland Prosperity Center, responding to project needs and community demand. These efforts resulted in the recognition of \$2,788,000, significantly increasing rental and other income for the year. The funds were used to advance construction, expand program capacity, and prepare the facility for partner operations.

Management determined that these fundraising activities and the related increase in income were significant to fiscal year 2025 and warrant disclosure due to their material impact on program revenues and the continued development of the Eastland Prosperity Center.

**MID-OHIO FOODBANK**  
**NOTES TO FINANCIAL STATEMENTS**  
**For the Years Ended June 30, 2025 and 2024**

**Note 17 – Net Assets With Donor Restrictions**

Net assets with donor restrictions are available for the following purposes:

	2025	2024
Humana	\$ 483,349	\$ 263,049
Ohio Association of Foodbanks	281,982	302,120
Kids' Meals CACFP/SFSP	105,856	72,077
SNAP	52,967	27,265
Reinberger Foundation	40,000	80,000
Rooted in You Campaign	-	6,605,030
TEFAP	-	63,291
Elevance Food as Medicine	-	150,000
Others with Donor Restrictions	5,236,601	793,881
Total	\$ 6,200,755	\$ 8,356,713

**Note 18 – Net Assets Released from Restrictions**

Net assets that were released from restrictions are the following:

	2025	2024
Campaign	\$ 6,791,321	\$ 7,184,043
Discounts - Pledges	(186,291)	(133,808)
Humana	-	265,559
Government - CFDA - Restricted	302,120	415,413
Grant or Donor Restricted	1,050,654	2,119,075
Costco	-	40,909
SNAP Support - Restricted	27,265	56,237
TEFAP - Restricted	63,291	285,191
CSFP - Restricted	-	154,222
CAFCP - Restricted	3,892	6,231
Total Assets Released from Restrictions	\$ 8,052,252	\$ 10,393,071

**Note 19 – Related Party Transactions**

During the years ended June 30, 2025 and 2024, the Organization engaged in the following transactions with related parties:

The Organization purchased food from DNO Produce. DNO Produce is a related party since its President, Alex DiNovo, is a member of the Organization's Board of Trustees. The total amount paid by the Organization to DNO Produce for the purchase of food amounted to \$515,367 and \$266,400 in 2025 and 2024, respectively. The related party transactions involving this board member and his company were disclosed on the annual questionnaire and this member will abstain from voting on related matters, in accordance with policy.

**MID-OHIO FOODBANK**  
**NOTES TO FINANCIAL STATEMENTS**  
**For the Years Ended June 30, 2025 and 2024**

**Note 19 – Related Party Transactions (Continued)**

The Organization hired ZoCo Design to provide design services. ZoCo Design is a related party since its CEO, Lacey Picazo, is a member of the Organization’s Board of Trustees. The Organization paid a total of \$9,000 to ZoCo Design for design services provided during the year ended 2025. The Organization maintained ZoCo Design CEO, Lacey Picazo as a member of the Board of Trustees, but there were not services rendered, nor payments made in fiscal year 2024. The related party transactions involving this board member and her company were disclosed to the board and management, in accordance with policy.

**Note 20 - Commitments**

The Organization has evaluated its commitments aside from leases, as of March 3, 2026, and has determined that there are no material commitments that require disclosure in the financial statements. Management has conducted a thorough review of contractual obligations, legal proceedings, and other potential liabilities, and is not aware of any events that would necessitate Disclosure.

**Note 21 - Contingencies**

Contracts and grants with various Local, State and Federal agencies are subject to audits and final settlements under the terms and conditions contained therein. Until such audits and final settlements have been reached, there exists a contingency to refund any amount received in excess of expended allowable costs.

Management believes that no material liability would result from such audits and final settlements. The Foodbank had complied, in all material respects, with the provisions of each grant and contract, and no provision for possible loss and or assessment had been recorded.

**Note 22 - Concentration of Credit Risk**

*Concentration of Cash*

The Organization’s funds contained in its cash balance on June 30, 2025, were held in a total of four different financial institutions. Each of these institutions provides insurance coverage up to \$250,000 through the Federal Deposit Insurance Corporation (FDIC). On June 30, 2025, the cash on deposit at Huntington National Bank (HNB) and JP Morgan Chase exceeded this \$250,000 limit by \$5,221,994 and \$0, respectively.

On June 30, 2024, the cash on deposit at Huntington National Bank (HNB) and JP Morgan Chase exceeded this \$250,000 limit by \$3,670,088 and \$773,800, respectively.

*Concentration of Receivable, Revenue and Public Support*

As of June 30, 2025, and 2024, the Organization's net accounts receivable primarily consisted of amounts due from pledge receivables (see Note 5), comprising 13% and 49%, respectively. Receivables from government sources accounted for 18% and 37% of the total net accounts receivable for the same periods.

**MID-OHIO FOODBANK**  
**NOTES TO FINANCIAL STATEMENTS**  
**For the Years Ended June 30, 2025 and 2024**

**Note 22 - Concentration of Credit Risk (Continued)**

The Organization recognizes the importance of diversifying its funding sources to mitigate the impact of dependency on any single donor. Management is actively engaged in efforts to broaden the donor base and reduce reliance on specific funding sources. The Organization's revenues and support are derived from various sources, including grants, and through other revenue and support sources.

The composition of support by funding type for the year ended June 30, 2025 and 2024 is as follows:

	2025	2024
Food Contributions	68%	75%
Donations and Grants - Campaign and Non-Campaign	21%	17%
Grants and Contracts from Government Agencies	3%	3%
Shared Maintenance Fees	3%	3%
Program Earned Income	1%	1%
Rental and Other Income	4%	1%
Total	100%	100%

**Note 23 - Liquidity**

The Organization's financial assets available within one year of the statement of the financial position date for general expenditure are as follows.

	2025	2024
Cash and Cash Equivalents	\$ 14,252,139	\$ 10,091,901
Investments	14,152,896	13,063,036
Accounts Receivable	2,633,151	421,803
Accounts Receivable-Government	685,941	1,152,803
Less: Restricted Cash	(14,186,456)	(12,404,549)
Less: Capital Reserve	-	(4,502,138)
Less: Accounts Payable	(1,518,893)	(1,394,703)
Less: Accrued Pension	(761,985)	(218,914)
Less: Accrued Salaries and Other Payroll Liabilities	(1,020,634)	(929,124)
Less: Deferred Revenue	(4,297,273)	(2,067,632)
Less: Other Liabilities	(227,103)	(302,782)
Total	\$ 9,711,783	\$ 2,909,701

As part of MOFC's liquidity management, it has the policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. The Organization holds the equivalent of four to five months of operating expenses, excluding contributed food, in reserve. That averaged \$3.5M per month in fiscal year 2025 and is held in various investments which can be liquidated in the event of an unanticipated need, with approval and review by the Board of Directors.

**MID-OHIO FOODBANK**  
**NOTES TO FINANCIAL STATEMENTS**  
**For the Years Ended June 30, 2025 and 2024**

<b>Note 24 – Risk and Uncertainties</b>
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The Organization operates in a unique environment and is subject to various risks and uncertainties inherent to its mission-driven nature.

*Nature of Operations*

The Organization relies heavily on government grants and funding. Economic downturns, changes in donor priorities, or unforeseen events may affect the availability and level of financial support. Grant funding from governmental or private entities may be subject to changes in policies, funding priorities, or competitive application processes, affecting the Organization's ability to secure grants for specific projects.

*Management Judgments*

Management has made certain judgments and estimates in the preparation of the financial statements. These judgments are based on information available at the time of preparation and may change due to future events and uncertainties.

**MID-OHIO FOODBANK**  
**UNIFORM GUIDANCE**  
**SUPPLEMENTAL FINANCIAL REPORT**  
**For the Year Ended June 30, 2025**

# MID-OHIO FOODBANK

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**FINANCIALS OF MID-OHIO FOODBANK**  
**Schedule of Expenditures of Federal Awards**  
**For the Year Ended June 30, 2025**

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title	Pass-Through Entity Number	Assistance Listing Number	Disbursements
<b>Food Distribution Programs</b>			
<b>United States Department of Agriculture Pass-Through Programs</b>			
<b>Passed through Ohio Department of Jobs &amp; Family Services</b>			
Commodity Supplemental Food Program (Administrative Costs)	G-2425-17-0477	10.565	\$ 259,622
	G-2425-17-0752	10.565	266,212
Commodity Supplemental Food Program (Food Commodities) (Note B)	G-2425-17-0477	10.565	139,374
	G-2425-17-0752	10.565	1,487,549
Commodity Supplemental Food Program (Commodity Credit Corporation) (Note B)	G-2425-17-0720	10.194	245,911
Total Commodity Supplemental Food Program			2,398,668
Emergency Food Assistance Program (Administrative Costs)	G-2425-17-0474	10.568	693,963
	G-2425-17-0743	10.568	275,296
Emergency Food Assistance Program (Food Commodities) (Note B)	G-2425-17-0474	10.569	2,417,507
	G-2425-17-0743	10.569	6,478,097
Emergency Food Assistance Program (Commodity Credit Corporation) (Administrative Costs)	G-2425-17-0608	10.187	250,012
Emergency Food Assistance Program (Commodity Credit Corporation) (Note B)	G-2425-17-0608	10.187	2,806,014
	G-2425-17-0608	10.187	2,974,868
Total Emergency Food Assistance Program			15,895,757
Total Passed through Ohio Department of Jobs & Family Services			18,294,425
<b>Passed through Ohio Department of Education - Office for Child Nutrition</b>			
Summer Food Service Program for Children		10.559	236,645
Total Summer Food Service Program for Children			236,645
Child and Adult Care Food Program		10.558	146,622
Total Child and Adult Care Food Program			146,622
Total Passed through Ohio Department of Education - Office for Child Nutrition			383,267
Total United States Department of Agriculture			18,677,692
<b>Total Food Distribution Programs</b>			18,677,692
<b>Other Programs</b>			
<b>United States Department of Agriculture Pass-Through Programs</b>			
<b>Passed through Ohio Association of Foodbanks</b>			
Supplemental Nutrition Assistance Program, Process and Technology Improvement Grants	SNAPFY24MOFC	10.561	89,046
Supplemental Nutrition Assistance Program, Process and Technology Improvement Grants	SNAPFY25MOFC	10.561	226,231
Total Supplemental Nutrition Assistance Program, Process and Technology Improvement Grants			315,277
Local Food Purchase Assistance Cooperative Agreement Grant (Administrative Costs)	G-2223-17-1063/G-	10.182	161,803
Local Food Purchase Assistance Cooperative Agreement Grant (Food Commodities)	G-2223-17-1063/G-	10.182	1,612,967
Total Local Food Purchase Assistance Cooperative Agreement			1,774,770
Total Passed through Ohio Association of Foodbanks			2,090,047
Total United States Department of Agriculture			2,090,047
<b>Department of Health and Human Services Pass-Through Programs</b>			
<b>Passed through The Ohio State University</b>			
Diabetes, Digestive, and Kidney Diseases Extramural Research	R01DK132403	93.847	8,739
Total Diabetes, Digestive, and Kidney Diseases Extramural Research			8,739
Total Passed through The Ohio State University			8,739
<b>Passed through Franklin County Job &amp; Family Services</b>			
Temporary Assistance to Needy Families (Food Purchase & Distribution Costs)	25-25-5961	93.667	100,000
Total Temporary Assistance for Needy Families			100,000
Total Passed through Franklin County Job & Family Services			100,000

**FINANCIALS OF MID-OHIO FOODBANK**  
**Schedule of Expenditures of Federal Awards**  
**For the Year Ended June 30, 2025**

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title	Pass-Through Entity Number	Assistance Listing Number	Disbursements
<b>Passed through Ohio Association of Foodbanks</b>			
Social Services Block Grant (Food Commodities)	G-2425-17-0084	93.667	473,258
Social Services Block Grant (Administrative Costs)	G-2425-17-0084	93.667	51,565
Total Social Services Block Grant			<u>524,823</u>
Temporary Assistance to Needy Families (Administrative Costs)	G-2425-17-0084	93.558	575,473
Temporary Assistance to Needy Families (Food Commodities)	G-2425-17-0084	93.558	3,780,611
Total Temporary Assistance to Needy Families			<u>4,356,084</u>
Children's Health Insurance Program	2Y2CMS331852-02-04	93.767	77,241
Total Children's Health Insurance Grants			<u>77,241</u>
Cooperative Agreement to Support Navigators in Federally-facilitated Exchanges	NAVCA210422-03-00	93.332	26,651
Cooperative Agreement to Support Navigators in Federally-facilitated Exchanges	NAVCA240447-01-00	93.332	138,231
Total Navigator Grants			<u>164,882</u>
Total Passed through Ohio Association of Foodbanks			<u>5,123,030</u>
Total Department of Health and Human Services			<u>5,231,769</u>
<b>Federal Emergency Management Agency Pass-Through Programs</b>			
<b>Passed through United Way of Franklin County</b>			
Emergency Food and Shelter National Board Program (Phase 40)	41-6672-00 LRO 002	97.024	60,000
Total Emergency Food and Shelter National Board Program			<u>60,000</u>
Total Passed-through United Way of Franklin County			<u>60,000</u>
Total Federal Emergency Management Agency			<u>60,000</u>
<b>Total Other Programs</b>			<u>7,381,816</u>
<b>TOTAL EXPENDITURES OF FEDERAL AWARDS</b>			<u>\$ 26,059,508</u>

**MID-OHIO FOODBANK  
NOTES TO THE SCHEDULE OF EXPENDITURES  
OF FEDERAL AWARDS  
FOR THE YEAR ENDED JUNE 30, 2025**

**NOTE A – BASIS OF PRESENTATION**

The accompanying schedule of expenditures of federal awards (the “Schedule”) includes the federal grant activity of Mid-Ohio Foodbank under programs of the federal government for the year ended June 30, 2025. 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 Organization, it is not intended to and does not present the financial position, changes in net assets or cash flows of the Organization.

**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 Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, wherein certain types of expenditures may or may not be allowable or may be limited as to reimbursement. Pass-through entity identifying numbers are presented where available.

**NOTE C – FOOD DONATION PROGRAM**

The Organization reports commodities consumed on the Schedule at the entitlement value. At June 30, 2025, the organization had food commodities totaling \$2,556,881 in ending inventory, comprised of ALN 10.565 - \$139,374 and ALN 10.569 - \$2,417,507 therefore are excluded from this schedule.

**NOTE D – SUBRECIPIENTS**

The Organization passes certain federal awards (commodities) received to other not-for-profit agencies (subrecipients). As a subrecipient, the Organization has certain compliance responsibilities, such as monitoring its subrecipients to help assure they use these sub-awards/commodities as authorized by laws, regulations, and the provisions of contracts or grant agreements, and that subrecipients achieve the award’s performance goals.

These distributions were included in the schedule of federal expenditures of federal awards under ALN Numbers 93.558, 93.667, and 10.182. The distribution of commodities to subrecipients is reflected below:

	<b>TANF</b>	<b>Block Grant</b>	<b>LFPA</b>	
<b>Subrecipients</b>	<b>ALN</b>	<b>ALN</b>	<b>ALN</b>	<b>Total</b>
<b>&gt; \$200k</b>	<b>93.558</b>	<b>93.667</b>	<b>10.182</b>	
Total	\$ 3,780,611	\$ 473,258	\$ 1,612,967	\$ 5,866,836

**MID-OHIO FOODBANK  
NOTES TO THE SCHEDULE OF EXPENDITURES  
OF FEDERAL AWARDS  
FOR THE YEAR ENDED JUNE 30, 2025**

<b>NOTE E – INDIRECT COST RATE ELECTION</b>
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The Organization has elected to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance for transactions incurred on or before October 1, 2024. For transactions after that date, the Organization elected to apply a 15% rate in accordance with OMB updates to the audit threshold outlined in the compliance matrix.



**INDEPENDENT AUDITOR'S 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  
Mid-Ohio Foodbank  
Grove City, Ohio

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 Mid-Ohio Foodbank (a nonprofit organization), which comprise the statement of financial position as of June 30, 2025, and the related statements of activities, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated March 3, 2026.

**Report on Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered Mid-Ohio Foodbank's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Mid-Ohio Foodbank's internal control. Accordingly, we do not express an opinion on the effectiveness of Mid-Ohio Foodbank'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 or significant deficiencies may exist that were not identified.





**INDEPENDENT AUDITOR'S 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***  
(Continued)

**Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Mid-Ohio Foodbank's financial statements are free from 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 financial statements. 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 matters that are 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 organization'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 organization's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*HWA Alliance of CPA Firms, Inc*

Westerville, Ohio  
March 3, 2026





**INDEPENDENT AUDITOR’S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE**

To the Board of Directors of  
Mid-Ohio Foodbank  
Grove City, Ohio

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

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

We have audited Mid-Ohio Foodbank’s compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of Mid-Ohio Foodbank’s major federal programs for the year ended June 30, 2025. Mid-Ohio Foodbank’s major federal programs are identified in the summary of auditor’s results section of the accompanying schedule of findings and questioned costs.

***Qualified Opinion on ALN 10.187 and ALN 93.558***

In our opinion, except for the noncompliance described in the Basis for Qualified and Unmodified Opinions section of our report, Mid-Ohio Foodbank’s complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on ALN 10.187 and ALN 93.558 for the year ended June 30, 2025.

***Unmodified Opinion on Each of the Other Major Federal Programs***

In our opinion, Mid-Ohio Foodbank complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its other major federal programs identified in the summary of auditor’s results section of the accompanying schedule of findings and questioned costs for the year ended June 30, 2025.

***Basis for Qualified and Unmodified Opinions***

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 the audit 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). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor’s Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Mid-Ohio Foodbank and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of Mid-Ohio Foodbank’s compliance with the compliance requirements referred to above.



**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE- (continued)**

*Matter(s) Giving Rise to Qualified Opinion on ALN 10.187 and ALN 93.558*

As described in the accompanying schedule of findings and questioned costs, Mid-Ohio Foodbank did not comply with requirements regarding ALN 10.187 The Emergency Food Assistance Program (TEFAP) Commodity Credit Corporation Eligible Recipient Funds and ALN 93.558 Temporary Assistance for Needy Families (TANF) State Programs as described in finding numbers 2025-001 for Reporting.

Compliance with such requirements is necessary, in our opinion, for Mid-Ohio Foodbank to comply with the requirements applicable to that program.

***Responsibilities of Management for Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to Mid-Ohio Foodbank's federal programs.

***Auditor's Responsibilities for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Mid-Ohio Foodbank's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Mid-Ohio Foodbank's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding Mid-Ohio Foodbank's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.



**INDEPENDENT AUDITOR’S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE- (continued)**

***Auditor’s Responsibilities for the Audit of Compliance (continued)***

- Obtain an understanding of Mid-Ohio Foodbank’s internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of Mid-Ohio Foodbank’s internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

**Other Matters**

The results of our auditing procedures disclosed other instances of noncompliance which are required to be reported in accordance with the Uniform Guidance and which are described in the accompanying schedule of findings and questioned costs as items 2025-001. Our opinion on each major federal program is not modified with respect to these matters.

Government Auditing Standards requires the auditor to perform limited procedures on Mid-Ohio Foodbank’s response to the noncompliance findings identified in our compliance audit described in the accompanying schedule of findings and questioned costs. Mid-Ohio Foodbank’s response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

**Report on Internal Control over Compliance**

Our consideration of internal control over compliance was for the limited purpose described in the Auditor’s Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we did identify certain deficiencies in internal control over compliance that we consider to be material weaknesses and significant deficiencies.

*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 a 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. We consider the deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned costs as items 2025-001 to be material weaknesses.





**INDEPENDENT AUDITOR’S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE- (continued)**

**Report on Internal Control over Compliance (continued)**

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 audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

Government Auditing Standards requires the auditor to perform limited procedures on Mid-Ohio Foodbank’s response to the internal control over compliance findings identified in our compliance audit described in the accompanying schedule of findings and questioned costs. Mid-Ohio Foodbank’s response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

**Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance**

We have audited the financial statements of Mid-Ohio Foodbank as of and for the year ended June 30, 2025, and have issued our report thereon dated March 3, 2026, which contained an unmodified opinion on those financial statements. Our audit was performed for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the financial statements as a whole.

*HWA Alliance of CPA Firms, Inc*

Westerville, Ohio  
March 3, 2026



**MID-OHIO FOODBANK  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2025**

<b>Section I — Summary of Auditors' Results</b>
---

***Financial Statements***

Type of auditor's report issued:	<b>Unmodified</b>	
Internal control over financial reporting:		
• Material weakness(es) identified?	_____ yes	<u>  X  </u> no
• Significant deficiency(ies) identified?	_____ yes	<u>  X  </u> none reported
Noncompliance material to financial statements noted?	_____ yes	<u>  X  </u> no

***Federal Awards***

Internal control over major programs:		
• Material weakness(es) identified?	<u>  X  </u> yes	_____ no
• Significant deficiency(ies) identified?	_____ yes	<u>  X  </u> none reported

Type of auditor's report issued on compliance for major programs:	<b>Modified</b>
	ALN 10.187- The Emergency Food Assistance Program (TEFAP) Commodity Credit Corporation Eligible Recipient Funds
	ALN 93.558- Temporary Assistance for Needy Families (TANF) State Programs

Any audit findings disclosed that are required to be reported in accordance with Uniform Guidance [2 CFR 200.516(a)]?	<u>  X  </u> yes	_____ no
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Identification of major programs:

Assistance Listing Number(s)	Name of Federal Program or Cluster
10.187	The Emergency Food Assistance Program (TEFAP) Commodity Credit Corporation Eligible Recipient Funds
10.182	Food Bank Network
10.565	Commodity Supplemental Food Program
10.568 & 10.569	Emergency Food Assistance Guidance
93.558	Temporary Assistance for Needy Families (TANF) State Programs

**MID-OHIO FOODBANK  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2025**

<b>Section I — Summary of Auditors' Results (Continued)</b>
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Dollar threshold used to distinguish  
between type A and type B programs:                   \$ 781,785

Auditee qualified as low-risk auditee?           \_\_\_\_\_ yes                                     X   no

**MID-OHIO FOODBANK  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2025**

<b>Section II — Financial Statement Findings</b>
--

None

<b>Section III — Federal Award Findings and Questioned Costs</b>
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**Federal Program:** The Emergency Food Assistance Program (TEFAP) / Temporary Assistance for Needy Families (TANF)

**Assistance Listing (CFDA) Numbers:** 10.187 and 93.558

**Awarding Agency:** U.S. Department of Agriculture / U.S. Department of Health and Human Services

**Pass-Through Entity:** Ohio Association of Foodbanks (OAF)

**Compliance Requirement:** Reporting

**Finding Type:** Material Weakness in Compliance

**2025-001 Inaccurate Federal Reporting Due to Insufficient Reconciliation Controls**

**Criteria:** Uniform Guidance (2 CFR §200.303 and §200.328) requires non-federal entities to establish and maintain effective internal control over federal awards and to ensure that required reports are accurate, complete, and supported by underlying accounting records. The OMB Compliance Supplement identifies Reporting as a direct and material compliance requirement. The Ohio Association of Foodbanks (OAF) prescribes specific data elements for monthly reporting, including counties served, member agencies, distribution activity, and service statistics.

**Condition:** During testing of reporting compliance for major federal programs, we selected three of twelve monthly OAF reports submitted during the fiscal year. For each month tested, reported amounts did not reconcile to MOFC’s internal Poundage Distribution reports and Product Code – Agencies by County reports.

Specifically, we identified material variances between the OAF reports and internal distribution records, including:

- October 2024: ACP distributions were omitted from the OAF report, resulting in a variance of approximately 821,528 pounds (projected dollar impact of \$262,889).
- January 2025: VA/Holiday Purchase distributions were omitted from the OAF report, resulting in a variance of approximately 310,898 pounds (projected dollar impact of \$155,449).
- June 2025: Donated distributions, primarily Direct Retail Pickup (DRP) quantities, were omitted from the OAF report, resulting in a variance of approximately 933,505 pounds (projected dollar impact of \$1,764,324). Additional differences were noted in purchased distributions at 40,399 pounds (projected dollar impact of \$16,968).

**MID-OHIO FOODBANK  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2025**

<b>Section III — Federal Award Findings and Questioned Costs</b>
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**2025-001 Inaccurate Federal Reporting Due to Insufficient Reconciliation Controls  
(continued)**

**Condition: (continued)**

Although management provided explanations indicating that certain distributions were omitted in error or excluded due to differences in reporting scope, MOFC did not maintain documented reconciliations supporting the reported amounts. Evidence of review and approval demonstrating that differences were identified, investigated, and resolved prior to report submission was not provided.

**Cause of Condition:** MOFC did not have formalized, documented reconciliation procedures to ensure that internal distribution reports were reconciled to amounts reported to OAF. In addition, management review controls over the preparation and approval of OAF reports were not sufficiently designed or documented to detect and prevent reporting errors prior to submission.

**Potential Effect of Condition:** As a result, OAF reports submitted during the fiscal year were not fully supported by underlying records, increasing the risk of inaccurate reporting to the pass-through entity. This condition resulted in noncompliance with Uniform Guidance reporting requirements and may affect MOFC’s continued eligibility for federal funding.

Based on the magnitude and frequency of the variances identified, this condition represents a material weakness in compliance for the reporting compliance requirement.

**Context:** The materiality thresholds for assessing material noncompliance for the major programs were \$217,800 for TEFAP (CFDA 10.187) and \$301,000 for TANF (CFDA 93.558).

**Questioned Costs:** No questioned costs were identified for this finding, as the variances relate to reporting accuracy rather than unsupported or ineligible expenditures.

**Recommendation:** We recommend that MOFC implement formal, documented reconciliation procedures between internal distribution reports and the OAF report. Such procedures should include:

1. Preparation of a detailed supporting schedule used in compiling OAF reports
2. Documentation of reconciling items and explanations for differences between internal reports and amounts reported to OAF
3. Evidence of management review and approval prior to report submission

**Views of Responsible Officials and Planned Corrective Action:** MOFC management acknowledged the reporting differences and stated that certain variances resulted from omitted distributions and differences in reporting scope. Management indicated plans to enhance internal review procedures and improve documentation supporting the preparation and submission of OAF reports.

**MID-OHIO FOODBANK  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2025**

<b>Section IV — Prior Audit Findings</b>
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None.

**MID-OHIO FOODBANK  
CORRECTIVE ACTION PLAN  
FOR THE YEAR ENDED JUNE 30, 2025**



**Finding Reference: 2025-001 – Reporting**

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American Electric Power

MATT WEGER  
OhioHealth

PASTOR MICHAEL YOUNG  
City of Grace Church

STAFF  
MATT HABASH  
President and CEO

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Although management provided explanations indicating that certain distributions were omitted in error or excluded due to differences in reporting scope, MOFC did not maintain documented reconciliations supporting the reported amounts. Evidence of review and approval demonstrating that differences were identified, investigated, and resolved prior to report submission was not provided.

**Views of Responsible Officials**

Items 1 & 2 are both failures of a report in our former ERP to include exception components and needed to be added manually when reporting. This is a result of human error.

Item 3 is a result of a WIP component currently being installed into the new ERP to add in programmatic data for agency pickups. This is currently added manually for reporting purposes – also human error.



# MID-OHIO FOODBANK CORRECTIVE ACTION PLAN FOR THE YEAR ENDED JUNE 30, 2025

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MIKE McCOY  
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K. C. MOSS  
Bath & Body Works

LACEY PICAZO  
ZoCo Design

BRIAN PIERSON  
Mount Carmel Health Systems Grove City

DAMON PORTER  
Grange Insurance

BRIAN SHERRICK  
American Electric Power

MATT WEGER  
OhioHealth

PASTOR MICHAEL YOUNG  
City of Grace Church

STAFF  
MATT HABASH  
President and CEO

### Planned Corrective Action:

Implementation of the Direct Retail Pickup poundage integrations into the current ERP will negate the necessity to manually enter the numbers. While this install is occurring, we will continue to manually update.

### Anticipated Completion Date:

Initial discussions have occurred with an anticipated solution provided, tested and approved before the end of FY26 timeframe.

### Responsible Official:

Mike Luke, SVP Operations, [mluke@mofc.org](mailto:mluke@mofc.org)

Matt Habash, President & CEO, [matt.habash@mofc.org](mailto:matt.habash@mofc.org)