



2024  
2025 ANNUAL SUMMARY  
**REPORT**

**“NO ONE IS MORE CHERISHED IN THIS WORLD THAN SOMEONE WHO LIGHTENS THE BURDEN OF ANOTHER.”**

Those words beautifully reflect the spirit of everyone who makes our mission possible, our donors, volunteers, partner agencies, and dedicated team members. Together, we are a community united by compassion and service, working hand in hand to help neighbors facing hunger.

At Feeding the Valley, our mission is simple, bold, and deeply heartfelt: ***to empower our neighbors to overcome hunger by ensuring access to food.*** Every day, we see the power of these words in action through shared meals, hope restored, and lives strengthened.

Because of your support, families, children, seniors, and veterans across our communities have access to healthy, nutritious food when they need it most. This work is not possible without people who care enough to step forward and lighten the burden for others.

As we look back on 2024–2025, we are grateful for the many ways our community came together to help accomplish our mission. Together, we distributed more than 15 million pounds of food, providing nearly 13 million meals across our 18-county service area.



*empower*



## MOBILE FARMERS MARKET DELIVERIES

In the first full year our Mobile Farmers Market truck was on the road, we distributed more than 71,000 pounds of fresh, nutritious produce to senior neighbors across our service area. For many seniors living on fixed incomes or facing transportation challenges, access to fresh fruits and vegetables can be difficult. This program helps bring healthy food directly into communities, making it easier for older neighbors to enjoy nutritious meals that support their health and well-being.

Fresh fruits and vegetables play an important role in helping seniors manage chronic health conditions, maintain strength and energy, and improve overall quality of life. Beyond the food itself, the Mobile Farmers Market Truck also creates moments of connection for neighbors who may otherwise feel isolated.



This program has become incredibly special to us, and thanks to the generosity of Publix Supermarkets Charities, a second truck will join our fleet in 2026, allowing us to reach even more communities with healthy, fresh food and hope.

## OUR PROGRAMS

Children received more than 480,000 meals through our Kids Café Program during the school year and summer months. **Child food insecurity rates range from 11% to almost 40% in our 18-county footprint.** For many children, school meals are the most reliable source of nutrition they receive each day. When weekends, school breaks, and summer arrive, many families face even greater challenges keeping food on the table. Through our Kids Café, children had access to nutritious meals in safe and welcoming environments, helping them stay healthy, focused, and ready to learn, grow, and thrive.

## FOOD INSECURITY IN OUR SERVICE AREA

COUNTY	POPULATION	OVERALL FOOD INSECURITY RATE (ALL AGES)	CHILD FOOD INSECURITY RATE	COUNTY	POPULATION	OVERALL FOOD INSECURITY RATE (ALL AGES)	CHILD FOOD INSECURITY RATE
Calhoun	5,528	17.70%	29.80%	Quitman	2,092	19.20%	32.10%
Chattahoochee	9,181	18.60%	23.40%	Randolph	6,270	20.20%	37.60%
Clay	2,853	18.40%	36.10%	Russell (AL)	58,858	20.00%	30.00%
Dougherty	83,915	19.70%	37.80%	Schley	4,539	15.30%	15.90%
Harris	35,509	11.50%	11.40%	Stewart	4,978	21.90%	39.00%
Lee	33,337	11.60%	13.60%	Talbot	5,753	17.30%	33.40%
Marion	7,474	16.90%	25.20%	Terrell	8,941	21.60%	40.00%
Meriwether	20,757	17.90%	28.00%	Troup	69,821	17.10%	26.00%
Muscogee	204,383	17.90%	28.50%	Webster	2,348	17.10%	31.40%

\*Source: Feeding America data 2023



# 2024 ANNUAL SUMMARY 2025 REPORT

We don't stop with afternoon meals for children. We know that for many students, weekends can bring uncertainty and worry when school meals are no longer available. With the help of caring sponsors and dedicated volunteers, more than 42,000 Buddy Packs were prepared and delivered to students on Friday afternoons, tucked quietly into backpacks to help provide food for the weekend.

Each Buddy Pack contains child-friendly, easy-to-prepare foods that help ensure children have something to eat until they return to school on Monday. For many families facing financial hardship, these help ease the burden and provide a sense of relief during difficult times.

Child hunger remains one of the most urgent challenges we work to address. No child should have to spend the weekend hungry or distracted by the uncertainty of where their next meal will come from. Through our Buddy Pack Program, we can provide nourishment to children who need it most.

We also provided more than 81,000 meals to homebound and disabled seniors throughout our service area. Many senior neighbors are living on fixed incomes and often must make impossible choices between purchasing food, medications, or paying utility bills. Limited mobility and transportation challenges can also make accessing healthy meals difficult. These meal deliveries provide more than nourishment, they offer comfort, and the

reassurance that someone cares. For many seniors, a delivered meal can brighten their entire day and help them remain healthy and independent in their own homes.

Thanks to several generous grants, we were able to make important upgrades to our aging kitchen equipment this year. These improvements will strengthen and enhance all our meal programs, helping us prepare and provide nutritious meals more efficiently for the neighbors we serve. We are grateful for the support that makes investments like these possible and allows us to continue growing our impact.

*"I volunteer because many of my students are food insecure and receive Buddy Packs."*

*– Muscogee County Teacher*



*“I grew up eating out of food boxes. It makes me feel so good to give back and pack boxes with my kids.”*

– Feeding the Valley Volunteer

This year also marked the beginning of our Medically Tailored Meals Program, a new initiative designed to support neighbors facing serious health challenges. More than 1,400 meals were provided in the program’s early stages, and participants are already experiencing encouraging health improvements, including lower blood pressure and A1C levels. We are excited to see this program continue to grow.



Through our Mobile Pantry program, more than 101,000 food boxes were distributed to neighbors living in rural and underserved communities, helping provide a dependable supplemental food supply. We were able to add an additional Mobile Pantry food distribution in the heart of LaGrange to serve our Troup County neighbors.

None of this would be possible without the incredible dedication of our volunteers, who generously gave more than 71,000 hours of their time this year. They inspire us every day.



*volunteer*



*“Feeding the Valley helped save my life. When I had no food, I came to them and they fed me. They never once looked down on me or judged me because of my situation. I will forever be grateful to them and help them in any way that I can, because without them, I would not be here at all.”*

– Feeding the Valley Volunteer

## **OUR PARTNER AGENCIES**

Our Partner Agencies are the front line of our mission. Every day, they are the caring hands and compassionate hearts connecting directly with neighbors who need help. They do more than provide food, they listen to stories, offer encouragement, and become a trusted part of people’s lives during difficult times.

Their work is deeply personal and rooted in compassion. They see the struggles families face, the worries seniors carry, and the challenges children experience, and they respond with kindness and dignity. They are a critical piece of this mission, and we are grateful for their passion, and unwavering commitment to serving others.

### **At God’s Bread Basket in Hogansville, Pastor Terry Rainwater shares a story:**

*“One client, a grocery store cashier, shared her struggle with us. She described how difficult it was to ring up carts full of food for customers while she couldn’t afford even a loaf of bread. But after visiting God’s Bread Basket, she left with more than food, she left with hope. We haven’t seen her in a while, which we take as wonderful sign that she has found stability and no longer needs our support. It’s always inspiring to see neighbors thrive, and we celebrate her journey forward.”*

*compassion*



**At Faith Baptist Church in LaGrange,  
Freida Hart who serves in the food  
ministry shares this story:**

*“A father who had been recently released from prison came to the pantry for help feeding his children. A year later, she ran into him in the grocery store. With pride in his voice, he said he now had a full-time job and was able to support his family again. “You restored my faith in people,” he told her. “We can’t solve every problem,” Freida says, “but we can meet people where they are, with dignity and a box of good food.”*



The current food shortage challenges we’re facing ripple outward and are felt by our Partner Agencies. When we’re not able to fully meet their needs, many are forced to purchase food from other sources, stretching already limited budgets even further.

In response, we’ve worked to offer an additional option over the past year, allowing partners to purchase food through us at wholesale cost. While this isn’t the same as receiving food at \$0.19 per pound, it still provides meaningful savings and helps ease some of the financial pressure they are carrying as they continue serving neighbors in need.



*Albany Rescue Mission was chosen to receive a Food Lion Great Food Pantry Makeover grant that gave them a new floor for their soup kitchen.*

*restore*



## OUR PARTNER AGENCIES

We were honored to celebrate our Partner Agencies during our annual meetings and recognize the incredible work they do each day to serve neighbors in need. We also ended the year with exciting news for them. We received a special grant from Feeding America that allows us to offer refrigerators, freezers, or food credits to partner agencies through a new Mini Grant program.

For many smaller food pantries, especially those operated by churches and community organizations, something as simple as a refrigerator or freezer can make a life-changing difference. It creates the ability to safely store fresh produce, frozen lean meats, and other nutritious foods, expanding both the quality and quantity of food they can provide to families in their communities. We are excited to see how this support will help strengthen our network and increase access to healthy food across our service area.



## THE BIG GOBBLE

During Thanksgiving, we were able to expand our Big Gobble meal outreach into even more counties across our service area. This program has become deeply meaningful to our team, volunteers, and the communities we serve. In fact, volunteers begin asking to sign up as early as August, and volunteer spots are often filled by September.

The Big Gobble focuses on homebound and disabled neighbors, veterans and the homeless as well as families who may not otherwise be able to enjoy a traditional Thanksgiving meal. We partner with local agencies that help us identify neighbors in need, and each year, that list continues to grow.

Preparation begins nearly four weeks in advance, and throughout the month, our warehouse is filled with the comforting smells of Thanksgiving cooking. Meals are carefully prepared, frozen, and distributed during the week leading up to the holiday, while hot meals for homeless shelters are delivered fresh and warm on Thanksgiving morning.

What started as a special outreach effort has now become a treasured tradition for many families, volunteers, and community leaders. Year after year, the spirit of giving continues to grow.



*provide*

## **BIG NEWS FOR THE NEW YEAR!**

As we wrapped up the year, we received the wonderful news that we were awarded a grant to create an evening food pantry for our working neighbors. This is something we have dreamed about for many years, and we are excited to bring it to life.

The new pantry will feature a “choice model,” allowing neighbors to select the foods that best fit their families and needs, all during evening hours that work for those who cannot visit a pantry during the day because of work schedules.

We believe every neighbor deserves access to nourishing food with dignity and convenience, and we can't wait to open our doors for this new opportunity to serve.

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## **A HEARTFELT** *Thank You!*

Even as food shortages and supply challenges have continued since the COVID pandemic and our neighbors are facing economic challenges with high grocery and fuel costs, we remain determined and hopeful. Through strong partnerships, creative solutions, generous supporters, and the dedication of our team and volunteers, we continue finding ways to provide nourishment and care to the communities we serve. While the challenges are real, so is the compassion and resilience of all of the communities we serve, and we are incredibly proud of what we have accomplished together.

As we close this year's annual report, we extend our deepest gratitude to our donors whose generosity makes every meal, every program, and every moment of hope possible. Your support fuels this mission and ensures that neighbors across our communities are nourished and cared for.

We are equally grateful to our Partner Agencies, who serve on the front lines each day with compassion and commitment, to our volunteers who give their time and hearts so freely, and to our dedicated team members who work tirelessly to move food and hope where it is needed most.

***Together, you are the reason this work continues. Because of you, we can meet hunger with dignity, compassion, and care, and build stronger communities for all.***



*expansion*





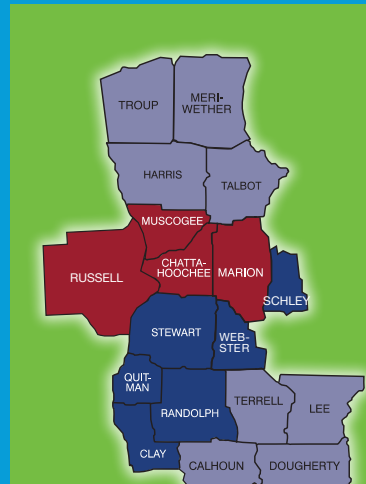
Mobile Farmers Market Truck  
**71,595** Pounds of  
Produce Distributed

# 24-25 OUR IMPACT!

More Than  
**15** Million Pounds  
of Food Distributed



**4.8** million  
Pounds of  
Fresh Produce  
Distributed



**5.9** Million  
Mobile  
Pantry  
Pounds  
Distributed

**52,906**  
Volunteer  
Hours

Serving **18**  
Counties

**482,899**  
Kids Cafe Meals



**101,254**  
Mobile  
Pantry  
Boxes



**81,409**  
Senior Meals

**42,791**  
Buddy Packs



**1,454** Medically  
Tailored Meals



Member of Feeding America

2024 -2025 Summary Annual Report

**Feeding the Valley Board of Directors**

Tom Waynick, Board Chair  
Donna Yeiser, Vice Board Chair  
Andy Sullivan, Treasurer  
Angela Drakeford, Secretary

Donovan Granville  
Marvin B. Laster  
Bob May  
Lisa Roberts  
Andy Sullivan  
Teddie Ussery  
Bala Yadlapalli

**Feeding the Valley Staff**

Frank Sheppard, President & CEO  
Steve Watson, Chief Operations Officer  
Margalena Remington, Chief Procurement Officer  
Jennifer Shawa, Chief Development Officer  
Jay Cannon, Albany Site Manager  
Carleen Frokjer, Marketing and Community Relations Manager  
Amanda Jones, Volunteer Coordinator  
Michelle Henry, Agency Relations Manager  
Jimmy Pruitt, LaGrange Site Manager  
Hannah Skipworth, SNAP Benefits Coordinator  
Shelby Williams, Development Operations & Business Manager  
Tammy Wilson, Columbus Headquarters Coordinator  
Keya Youngstrom, Donor Relations Manager



**Member of Feeding America  
2024– 2025 Summary Annual Report**

## **Our Programs**

### ***Family Food Distribution through our Partner Agencies***

The core program of our operation is partnering with more than 350 member agencies that extend outreach throughout our 18-county service area. These partner agencies include soup kitchens, food pantries, senior and youth centers, shelters, churches, and non-profit organizations that provide food assistance. In 2023-2024, we distributed more than 15 million pounds of food through this delivery channel.

### ***Mobile Pantry Program***

This program is rapidly becoming the primary method for distributing half of our food throughout our rural areas and provides direct distribution to families in need in locations where there is limited access to emergency food pantries. Food boxes, hand-packed by volunteers include staple food items along with fresh produce, frozen meat, dairy, and bakery products. More than **5.2 million pounds** of food is distributed through this program at 48 sites in our service area.

### ***Kids Café Program***

This program provides after-school meals in a safe environment. Nutritious meals are prepared in a commercial kitchen at the central warehouse and delivered to 11 locations throughout Columbus, Ga. and Phenix City, Ala. Working with the Housing Authority and local non-profit after-school programs, more than **479,000** meals, summer meals, and snacks were provided in the year.

### ***Weekend Buddy Pack Program***

This program serves children who will likely experience hunger during the weekend when free breakfasts and lunches are not available. Children are identified by the school and their privacy is protected. Partner agencies, who pack the backpacks with nutritious, kid-friendly food for distribution by the school, can sponsor a Buddy Pack for approximately \$4.00 per student per week. In the last school year, more than **41,000** Buddy Packs were delivered to schools for students to take home for the weekend.

### ***Senior Meals Program***

**38,757** senior meals were prepared for homebound seniors.

### ***Food As Medicine***

In Summer 2024, we expanded our impact by launching the Food as Medicine Program in collaboration with healthcare partners in Columbus and LaGrange. This initiative ensures patients with diet-related illnesses receive 10 nutritious, medically tailored meals weekly for 90 days, alongside cooking classes and SNAP benefits assistance, addressing critical food access challenges in our community.

### ***Farmers' Mobile Market Truck***

Through a grant from Publix Charities, we received a Farmers Mobile Market Truck. It looks like a farmers' market on wheels and every month, we visit the senior living places we serve and offer fresh produce.



## FOOD (Pounds) Distribution by County

**July 2024 – June 2025**

<b>County</b>	<b>Pounds Distributed</b>
Calhoun	402,426
Chattahoochee	169,312
Clay	187,391
Dougherty	3,166,920
Harris	677,330
Lee	373,243
Marion	283,859
Meriwether	302,684
Muscogee	5,236,761
Quitman	163,177
Randolph	391,712
Russell	1,173,433
Schley	190,168
Stewart	194,673
Talbot	775,838
Terrell	569,760
Troup	902,318
Webster	287,154
CAF	
Others	17,702
<b>Total Distribution</b>	<b>15,465,861</b>

# FEEDING THE VALLEY, INC.

## FINANCIAL STATEMENTS

June 30, 2025

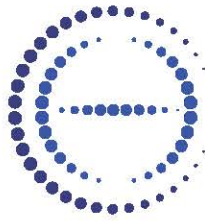


**CEDAR HILL**  
CPAS AND ADVISORS

FEEDING THE VALLEY, INC.  
FINANCIAL STATEMENTS  
June 30, 2025

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## **CEDAR HILL** CPAS AND ADVISORS

### INDEPENDENT AUDITORS' REPORT

To the Board of Directors  
Feeding the Valley, Inc.

#### **Opinion**

We have audited the accompanying financial statements of Feeding the Valley, Inc. (a nonprofit organization) which comprise the statements of financial position as of June 30, 2025, and the related statements of activities, functional expenses, and cash flows for the year 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 Feeding the Valley, Inc. as of June 30, 2025, 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 of Opinion**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Feeding the Valley, Inc. and to meet our other ethical responsibilities, in accordance with the 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 audit opinions.

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

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of 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 Feeding the Valley, Inc.'s ability to continue as a going concern within one year after the date of that the financial statements are available to be issued.

## **Auditors' 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 auditors' 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 will always detect a material misstatement when it exists. The risk of not detecting a material misstatement 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 the audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism.
- Identify and assess the risk 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 Feeding the Valley, Inc. 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 Feeding the Valley, Inc.'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.

## **Report on Supplementary Information**

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The Schedule of State Contractual Assistance is presented for purposes of additional analysis 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, 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 information is fairly stated in all material respects in relation to the financial statements as a whole.

*Cedar Hill CPAs and Advisors*

Cataula, Georgia  
December 9, 2025

FEEDING THE VALLEY, INC.  
STATEMENT OF FINANCIAL POSITION  
June 30, 2025

ASSETS

Current Assets:	
Cash and cash equivalents	\$ 4,081,523
Accounts receivable	414,016
Inventory-donated	1,620,699
Inventory-purchased	773,335
Inventory-USDA	<u>898,033</u>
Total current assets	7,787,606
Fixed Assets (net of accumulated depreciation)	<u>11,970,210</u>
Other Assets:	
Operating lease right-of-use asset	<u>191,136</u>
Total other assets	191,136
Total assets	<u><u>\$ 19,948,952</u></u>

LIABILITIES AND NET ASSETS

Current liabilities:	
Accounts payable	\$ 22,376
Accrued taxes other than income	136,010
Due to member agencies	2,430,029
Current portion of operating lease liabilities	<u>71,659</u>
Total current liabilities	<u>2,660,074</u>
Noncurrent liabilities:	
Noncurrent portion of operating lease liabilities	<u>119,478</u>
Total noncurrent liabilities	<u>119,478</u>
Total liabilities	<u>2,779,552</u>
Net assets:	
Without donor restrictions	16,762,400
With donor restrictions	<u>407,000</u>
Total net assets	<u>17,169,400</u>
Total liabilities and net assets	<u><u>\$ 19,948,952</u></u>

The accompanying notes are an integral part of these financial statements

FEEDING THE VALLEY, INC.  
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS  
FOR THE YEAR ENDED JUNE 30, 2025

	Without Donor Restrictions	With Donor Restrictions	TOTAL
Operating activities			
Revenues, gains, other support and reclassifications			
United Way	\$ -	\$ 407,000	\$ 407,000
State Nutrition Assistance Program	-	675,784	675,784
Federal grants	-	325,421	325,421
Grants	-	1,724,340	1,724,340
Contributions	681,745	349,587	1,031,332
Donated goods	17,334,619	-	17,334,619
Special events	85,326	-	85,326
Other income	161,141	-	161,141
Shared maintenance (membership fees)	-	731,230	731,230
Net assets reclassified/released from restrictions:			
Time	407,000	(407,000)	-
Purpose	3,806,362	(3,806,362)	-
Total public support & revenue	22,476,193	-	22,476,193
 EXPENSES			
Program services	22,598,538	-	22,598,538
Supporting services			
Management and general	299,936	-	299,936
Fundraising	249,651	-	249,651
Total supporting services	549,587	-	549,587
Total functional expenses	23,148,125	-	23,148,125
Increase (decrease) in net assets	(671,932)	-	(671,932)
NET ASSETS, beginning of period	17,434,332	407,000	17,841,332
NET ASSETS, end of period	\$ 16,762,400	\$ 407,000	\$ 17,169,400

The accompanying notes are an integral part of these financial statements

FEEDING THE VALLEY, INC.  
STATEMENT OF FUNCTIONAL EXPENSES  
FOR THE YEAR ENDED JUNE 30, 2025

	Program Services	Management and general	Fundrasing	Total Expenses 2025
Salaries	\$ 1,505,665	\$ 274,081	\$ -	\$ 1,779,746
Payroll taxes	142,037	25,856	-	167,893
Employee benefits	344,161	-	-	344,161
Advertising	59,955	-	-	59,955
Conferences and meetings	20,377	-	-	20,377
Depreciation and amortization expense	925,762	-	-	925,762
Donated goods distributed	17,334,619	-	-	17,334,619
Dues and memberships	26,259	-	-	26,259
Fundraising expenses	-	-	249,651	249,651
Insurance	156,757	-	-	156,757
Interest expense	-	-	-	-
Miscellaneous	39,398	-	-	39,398
Outreach expenses	1,751	-	-	1,751
Postage and shipping	3,500	-	-	3,500
Professional fees	33,234	-	-	33,234
Printing and publications	25,079	-	-	25,079
Purchased food distributed	602,009	-	-	602,009
Rental equipment and maintenance	158,725	-	-	158,725
Rental warehouses	84,038	-	-	84,038
Supplies	574,057	-	-	574,057
Telecommunications	17,836	-	-	17,836
Temporary staffing	4,650	-	-	4,650
Travel	159,396	-	-	159,396
Utilities	379,272	-	-	379,272
<b>Total Functional Expenses</b>	<b>\$ 22,598,538</b>	<b>\$ 299,936</b>	<b>\$ 249,651</b>	<b>\$ 23,148,125</b>

The accompanying notes are an integral part of these financial statements

FEEDING THE VALLEY, INC.  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED JUNE 30, 2025

CASH FLOWS FROM OPERATING ACTIVITIES:	
Change in net assets	\$ (671,932)
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:	
Depreciation	925,762
(Increase) decrease in assets:	
Accounts receivable	112,657
Unconditional promises to give (net of allowance for uncollectible promises)	25,000
Inventory	616,243
Other assets	73,320
Increase (decrease) in liabilities:	
Accounts payable	(161,797)
Accrued taxes other than income	50,651
Due to member agencies	<u>(803,173)</u>
Net cash provided by (used in) operating activities	<u>166,731</u>
CASH FLOWS FROM INVESTING ACTIVITIES:	
Purchase of fixed assets	<u>(251,502)</u>
Net cash provided by (used in) investing activities	<u>(251,502)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:	
Lease obligations	<u>(73,320)</u>
Net cash provided by (used in) financing activities	<u>(73,320)</u>
Net increase (decrease) in cash and cash equivalents	(158,091)
Cash and cash equivalents, beginning	<u>4,239,614</u>
Cash and cash equivalents, ending	<u><u>\$ 4,081,523</u></u>

The accompanying notes are an integral part of these financial statements

FEEDING THE VALLEY, INC.  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2025

**NOTE A - NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES**

Nature of Activities

Feeding the Valley, Inc. (the “Food Bank”) is a not-for-profit, tax-exempt organization established to provide food assistance to other not-for-profit agencies serving food insecure individuals and families in the Chattahoochee Valley. The Food Bank solicits surplus food as well as purchases food under the Georgia Nutrition Assistance Program (GNAP) and serves as an agent by distributing the food its member agencies. The member agencies contribute a membership fee (shared maintenance) to support the operations of the Food Bank. The Food Bank extends credit to these agencies which are primarily located in the Chattahoochee Valley area.

Basis of Accounting

The financial statements of the Food Bank have been prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP). The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reported period. Actual results could differ from those estimates.

Basis of Presentation

The Food Bank reports information regarding its financial position and activities according to two classes of net assets that are based upon the existence or absence of restrictions on use that are placed by its donors: net assets without donor restrictions and net assets with donor restrictions.

Net assets without donor restrictions are resources available to support operations and not subject to donor restrictions. The only limits on the use of net assets without donor restrictions are the broad limits resulting from the nature of the Organization, the environment in which it operates, the purposes specified in its corporate documents and its application for tax-exempt status, and any limits resulting from contractual agreements with creditors or others that are entered into in the normal course of its operations.

Net assets with donor restrictions are resources that are subject to donor-imposed restrictions. Some restrictions are temporary in nature, such as those that are restricted by a donor for use for a particular purpose or in a particular future period. Other restrictions may be perpetual in nature, such as those that are restricted by a donor that the resources be maintained in perpetuity.

When a donor’s restriction is satisfied, either by using the resources in the manner specified by the donor or by the passage of time, the expiration of the restriction is reported in the financial statements by reclassifying the net assets from net assets with donor restrictions to net assets without donor restrictions.

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Donated Inventory

The Food Bank reports the fair value of donated food over which it has control (i.e. variance power) as public support, without donor restrictions, and immediately thereafter, as expense when donated to the network. Other donated goods and services meeting recognition criteria under U.S. GAAP are also recorded as public support and as expense, based on their estimated fair values. The Food Bank did not monetize any contributed nonfinancial assets and unless otherwise noted, contributed nonfinancial assets did not have donor restrictions

Purchased Inventory

At June 30, 2025, purchased inventory consists of food acquired through the Georgia Nutrition Assistance Program and is valued at its original purchase price.

Property and Equipment

The Food Bank capitalizes property and equipment over \$1,000. Lesser amounts are expensed. Purchased property and equipment is capitalized at cost. Donations of property and equipment are recorded as contributions at their estimated fair value. Such donations are reported as unrestricted contributions unless the donor has restricted their use and contributions of cash that must be used to acquire property and equipment are reported as restricted contributions. Absent donor stipulations regarding how long those donated assets must be maintained, the Food Bank reports expirations of donor restrictions when the donated or acquired assets are placed in service. The Food Bank reclassifies temporarily restricted net assets to unrestricted net assets at that time. Property and equipment are depreciated using the straight-line method over the estimated useful lives of the assets, which is generally five to forty years.

Contributions

Contributions received are recorded as with or without donor restrictions depending on the existence or nature of any donor restraints.

Donated Services

No amounts have been reflected in the financial statements for donated services. The Organization generally pays for services requiring specific expertise. However, many individuals selflessly volunteer their time and perform a variety of tasks that assist the Organization with specific assistance programs, campaign solicitations, and various committee assignments.

Income Taxes

The Food Bank is a not-for-profit organization exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and classified by the Internal Revenue Service as other than a private foundation. Accordingly, no provision for income taxes has been made in the accompanying financial statements. The Organization believes that it has appropriate support for any tax positions taken, and as such, does not have any material uncertain tax positions at June 30, 2025.

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The Organization's federal Exempt Organization Tax Returns (Forms 990 and 990-T) for 2022, 2023 and 2024 are subject to examination by the IRS, generally for three years after they were filed.

Cash Equivalents

Cash and cash equivalents consist of short-term, highly liquid investments which are readily convertible to cash within ninety (90) days of purchase.

Accounts Receivable

Accounts receivable consists primarily of shared maintenance charged to member agencies, United Way and the Georgia Nutrition Assistance Program. Bad debts are accounted for based on experience and current evaluation of accounts and are written off when the Food Bank determines the payments will not be received.

Fundraising Expenses

Fundraising expenses are expensed as incurred. Revenue from fundraising events is recognized in the period in which the event takes place.

Allocation of Expenses

The costs of providing the Food Bank's program services and supporting services have been summarized on a functional basis in the Statement of Activities. Accordingly, certain costs have been allocated based on management's estimate of time spent by the individuals in each functional category as well as each department's allocation of expenses.

Promises to Give

Unconditional promises to give that are expected to be collected within one year are recorded at net realizable value. Unconditional promises to give that are expected to be collected in future years are recorded at the present value of their estimate future cash flows. The discounts on those amounts are computed using risk-free interest rates applicable to the years in which the promises are received. Amortization of the discounts is included in contribution revenue. Conditional promises to give are not included as support until the conditions are substantially met.

Support and Revenue

Contracts, grants, and other contributions are recorded as net assets without donor restriction or with donor restriction, depending on the existence and/or nature of any donor-imposed restrictions. Government grants are accounted for as restricted support, whose restrictions are met as funds are spent.

Material revenues are derived from services contracted with government agencies and may be subject to retroactive adjustments.

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Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Reclassifications

Certain 2024 amounts have been reclassified to conform with the 2025 financial statement presentation.

Advertising

The Organization uses advertising to promote its programs. Advertising costs are expensed as incurred. Advertising expenses totaled \$59,955 for the year ended June 30, 2025, and are charged to the functions benefitted in the Statement of Functional Expenses.

Subsequent Events

The Organization evaluated all events or transactions that occurred after June 30, 2025, through December 9, 2025, the date the financial statements were available to be issued. During this period, management did not note any material recognizable subsequent events that required recognition or disclosure in the June 30, 2025, financial statements.

**NOTE B – ACCOUNTS RECEIVABLE**

Accounts receivable consists of the following as of June 30, 2025:

	<u>2025</u>
United Way	\$ 407,000
Other	<u>7,016</u>
Net unconditional promises to give	<u>\$ 414,016</u>

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**NOTE C – FIXED ASSETS AND RELATED DEPRECIATION**

Fixed assets and related depreciation are summarized as follows:

	2025
Land	\$ 881,736
Automobiles	1,580,940
Buildings	7,745,177
Computers	65,756
Improvements	609,360
Furniture and fixtures	355,099
Equipment	4,843,246
	16,081,314
Less: accumulated depreciation	(4,111,104)
Fixed assets, net of accumulated depreciation	\$ 11,970,210

Depreciation expense for the year ended June 30, 2025 amounted to \$925,762.

**NOTE D – DUE TO MEMBER AGENCIES**

Due to member agencies represents the value of donated inventory at year-end that the Food Bank is holding in an agent capacity for the benefit of its member agencies. At June 30, 2025, the Food Bank had approximately 430,500 pounds of donated inventory.

**NOTE E – NET ASSETS WITH DONOR RESTRICTIONS**

Net assets with donor restrictions consist of the United Way allocation in the amount of \$407,000. The United Way allocation is a time restriction because it is to be used for expenses for the year ended June 30, 2025. Capital Campaign contributions are restricted for the acquisition and renovation of facilities.

	2025
Time restricted: United Way allocation	\$ 407,000
Net assets with donor restrictions	\$ 407,000

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**NOTE F – CONCENTRATIONS AND CREDIT RISK**

The Food Bank holds deposits in FDIC insured banks. The FDIC limit per depositor at each bank is \$250,000. As of June 30, 2025, the Organization had approximately \$3,600,000 in uninsured deposits.

**NOTE G – RETIREMENT PLAN**

The Food Bank maintains a tax-sheltered annuity program for its full time or benefits eligible employees. Each employee must elect to be in the program. Plan expense for the year ended June 30, 2025, was \$61,485.

**NOTE H – FAIR VALUE DISCLOSURES**

The Food Bank’s investments and donated commodities are reported at fair value in the accompanying statement of financial position. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflected of future fair values. Furthermore, although the Food Bank believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables present the fair value measurements of assets and liabilities recognized in the accompanying statements of financial position measured at fair value on a recurring bases and the level within the fair value hierarchy in which the fair value measurements fall at June 30, 2025.

	Fair Value Measurements			
	Level 1	Level 2	Level 3	Total
Donated inventory	\$	\$ -	\$ 1,620,699	\$ 1,620,699

Methods and assumptions used by Feeding the Valley, Inc.. in estimating fair values are as follows:

*Equities and donated services and materials* – fair value is based on quoted market prices.

*Fixed income funds and other funds* – fair value is based on quoted net asset values of the shares held by Feeding the Valley, Inc. at year end.

Donated inventory value was determined based upon the pounds received as of calendar year end 2023 and 2024 and studies performed by Feeding America. Each of the annual studies involves a review of 31 product categories and wholesale prices using a national wholesaler’s pricing catalogs.

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Other independent sources may also be used as necessary for items not included in the catalogs. The average value of one pound of donated product will vary from year-to-year based on the mix of product items donated and the current value of the product. As part of the study, Feeding America analyzes and reviews the results to determine the accuracy and understand the key components of the valuation and the year-over-year changes.

The policy of the Food Bank is to recognize transfers into and out of Level 3 as of the date of the event or change in circumstances that caused the transfer.

**NOTE I – DONATED INVENTORY**

Donated inventory for the fiscal year ended June 30, 2025, is summarized below:

Balance, beginning of year, adjusted	\$	1,335,700
Total receipts		17,334,619
Total distributions		<u>(17,049,620)</u>
 Balance, end of year	 \$	 <u>1,620,699</u>

Donated inventory consists of food which includes the following main categories: proteins, produce, dairy, bread and beverages as well as a minimal amount of essential households and personal products.

During the fiscal year ended June 30, 2025, the Food Bank donated 8,654,629 pounds of food product to its network members. The food product was donated to the Food Bank by local and national donors. The donated food is recorded in the financial statements as public support and as expense at the estimated average fair value of one pound of donated food product at the national level of \$1.97.

**NOTE J – LEASES**

The Food Bank has a single contract to lease real estate for warehouse space in LaGrange, Georgia with an initial lease term expiring during 2027. The lease includes a single-year renewal option. Under FASB ASC Topic 842, the lease term at the lease commencement date is determined based on the non-cancellable period for which the Food Bank has the right to use the underlying asset, together with any periods covered by an option to extend the lease if the Food Bank is reasonably certain to exercise that option, periods covered by an option to terminate the lease if the Food Bank is reasonably certain not to exercise that option, and periods covered by an option to extend (or not to terminate) the lease in which the exercise of that option is controlled by the lessor. The Food Bank anticipates availing itself of the extension period in this lease.

FASB ASC Topic 842 includes a number of reassessment and re-measurement requirements for lessees based on certain triggering events or conditions, including whether a contract is or contains a lease, assessment of the lease term and purchase options, measurement of lease payments, assessment of lease classification and assessment of the applicable discount rate. The Food Bank reviewed the reassessment and re-measurement requirements and did not identify any events or conditions during fiscal year 2025 that required a reassessment or re-measurement. In addition, there were no impairment indicators identified during fiscal year 2025 that required an impairment test for the Food

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Bank's Right of Use (ROU) assets or other long-lived assets in accordance with ASC 360-10.

The real estate lease is a basic, 3-year lease with one extension year and does not contain an annual escalation clause, period of rent abatement, or tenant construction allowances. Payments made to, or on behalf of, the lessee represent tenant incentives or allowances that should be considered reductions of rental expense and amortized over the term of the initial lease within the new operating lease, right-of-use asset.

The components of lease expense and supplemental cash flow information related to leases for the year ended June 30, 2025 are as follows:

Operating lease costs	\$ 84,038
Variable lease costs	None

Other lease-related information as of and for the year ended June 30, 2025, is as follows:

Cash paid for amounts included in the measurement of operating lease liabilities:

Operating cash flows from operating lease	\$78,000
Remaining lease term	2.5 years
Discount rate	4.00%

As of June 30, 2025, the maturities of the Food Bank's lease liabilities are the discounted amount of cash flows for the single lease of \$78,000 per year as follows:

2025	\$ 71,659
2026	73,348
2027	<u>46,130</u>
Total lease obligations/payments	<u>\$ 191,137</u>

## **SUPPLEMENTARY INFORMATION**

FEEDING THE VALLEY, INC.  
 SCHEDULE OF STATE CONTRACTUAL ASSISTANCE  
 For the Year Ended June 30, 2025

DESCRIPTION	CONTRACT PERIOD	CONTRACT AMOUNT	REVENUE RECOGNIZED	EXPENSES INCURRED	DUE FROM STATE
<b>Passed through the Georgia Department of Human Resources, Division of Family and Children Services</b>					
Contract Identification Numbers					
42700-040-116521 (TEFAP, Food Storage and Distribution)	7/1/2024-6/30/2025				
Total		\$ 272,922	\$ 272,922	\$ 272,922	\$ -