

**WE DON'T WASTE, INC.**

**FINANCIAL STATEMENTS**

**December 31, 2023 and 2022**

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# JOHN CUTLER & ASSOCIATES

Board of Directors  
We Don't Waste, Inc.  
Denver, Colorado

## Independent Auditors' Report

### Report on the Financial Statements

#### *Opinions*

We have audited the accompanying financial statements of We Don't Waste, Inc. (the "Organization") which comprise the statement of financial position as of and for the year ended December 31, 2023 and 2022, and the related statement of activities, cash flows, functional expenses and notes to the financial statements.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective statement of financial position, and related statements of activity, functional expenses and cash flows of We Don't Waste, Inc. as of December 31, 2023 and 2022, and the respective changes in financial position and, where applicable, cash flows and the budgetary comparison schedules for the general and major special revenue funds, thereof for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

#### *Basis for Opinions*

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). 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 We Don't Waste, Inc., and to meet our 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 the financial statements in accordance with the 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 the Organization's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

#### *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 opinions. 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 GAAS 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 judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgement 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 of 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 of the effectiveness of the Organization'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 judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization'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.

Appendix A has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

*John Luttrell & Associates, LLC*

May, 16, 2024

## WE DON'T WASTE, INC.

## STATEMENT OF FINANCIAL POSITION

December 31, 2023 and 2022

	2023	2022
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash	\$ 641,983	\$ 1,219,323
Investments	3,545,788	2,647,723
Contributions Receivable	436,810	150,000
Prepaid Expenses	-	9,000
Total Current Assets	<u>4,624,581</u>	<u>4,026,046</u>
<b>Property and Equipment</b>		
Land	1,842,940	1,843,159
Intangible Loan Fees	27,500	27,500
Construction in Progress	19,277	221,648
Building	2,863,787	2,863,787
Equipment	779,514	198,857
Building Improvements	2,389,962	89,523
Vehicles	479,484	479,484
Less: Accumulated Depreciation and Amortization	(445,398)	(419,187)
Total Property and Equipment, Net	<u>7,957,066</u>	<u>5,304,771</u>
<b>TOTAL ASSETS</b>	<u>\$ 12,581,647</u>	<u>\$ 9,330,817</u>
<b>LIABILITIES AND NET ASSETS</b>		
<b>Current Liabilities</b>		
Accounts Payable	\$ 304,906	\$ 123,720
Current Portion of Long-Term Debt	169,207	39,015
Total Current Liabilities	<u>474,113</u>	<u>162,735</u>
Long-Term Debt - Building Purchase	<u>2,497,640</u>	<u>2,686,962</u>
Total Long-Term Liabilities	<u>2,497,640</u>	<u>2,686,962</u>
<b>TOTAL LIABILITIES</b>	<u>2,971,753</u>	<u>2,849,697</u>
<b>NET ASSETS</b>		
Board Restricted Net Assets	1,000,000	600,000
Without Donor Restrictions	7,854,422	5,181,120
With Donor Restrictions	755,472	700,000
Total Net Assets	<u>9,609,894</u>	<u>6,481,120</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<u>\$ 12,581,647</u>	<u>\$ 9,330,817</u>

The accompanying notes are an integral part of the financial statements.

WE DON'T WASTE, INC.

STATEMENT OF ACTIVITIES

Year Ended December 31, 2023

	Without Donor Restrictions	With Donor Restrictions	Total
<b>REVENUES, GAINS AND OTHER SUPPORT</b>			
Grants and Contributions	\$ 4,894,633	\$ 755,472	\$ 5,650,105
In Kind - Food Contributions	11,085,290	-	11,085,290
In Kind - Non Food Contributions	68,000	-	68,000
Interest Income	107,757	-	107,757
Unrealized Gain/(Loss) on Investments	114,279	-	114,279
Special Events - Less related expenses	165,789	-	165,789
Net Assets Released from Restrictions	700,000	(700,000)	-
<b>TOTAL REVENUES, GAINS AND OTHER SUPPORT</b>	<b>17,135,748</b>	<b>55,472</b>	<b>17,191,220</b>
<b>EXPENSES</b>			
Program Services	1,947,546	-	1,947,546
In Kind - Food Distribution	11,085,290	-	11,085,290
In Kind - Non Food Distribution	68,250	-	68,250
Total Program Services	13,101,086	-	13,101,086
<b>Supporting Services</b>			
General and Administrative	566,549	-	566,549
Fundraising	394,811	-	394,811
Total Supporting Services	961,360	-	961,360
<b>TOTAL EXPENSES</b>	<b>14,062,446</b>	<b>-</b>	<b>14,062,446</b>
<b>CHANGE IN NET ASSETS</b>	<b>3,073,302</b>	<b>55,472</b>	<b>3,128,774</b>
<b>NET ASSETS, Beginning</b>	<b>5,781,120</b>	<b>700,000</b>	<b>6,481,120</b>
<b>NET ASSETS, Ending</b>	<b>\$ 8,854,422</b>	<b>\$ 755,472</b>	<b>\$ 9,609,894</b>

The accompanying notes are an integral part of the financial statements.

WE DON'T WASTE, INC.

STATEMENT OF ACTIVITIES

Year Ended December 31, 2022

	Without Donor Restrictions	With Donor Restrictions	Total
<b>REVENUES, GAINS AND OTHER SUPPORT</b>			
Grants and Contributions	\$ 3,749,379	\$ 700,000	\$ 4,449,379
In Kind - Food Contributions	10,703,423	-	10,703,423
In Kind - Non Food Contributions	98,000	-	98,000
Interest Income	35,494	-	35,494
Unrealized Gain/(Loss) on Investments	(130,801)	-	(130,801)
Special Events - Less related expenses	330,724	-	330,724
Net Assets Released from Restrictions	86,925	(86,925)	-
	<u>14,873,144</u>	<u>613,075</u>	<u>15,486,219</u>
<b>TOTAL REVENUES, GAINS AND OTHER SUPPORT</b>			
<b>EXPENSES</b>			
Program Services	1,488,851	-	1,488,851
In Kind - Food Distribution	10,703,423	-	10,703,423
In Kind - Non Food Distribution	68,000	-	68,000
	<u>12,260,274</u>	<u>-</u>	<u>12,260,274</u>
Total Program Services			
<b>Supporting Services</b>			
General and Administrative	438,511	-	438,511
Fundraising	296,928	-	296,928
	<u>735,439</u>	<u>-</u>	<u>735,439</u>
Total Supporting Services			
<b>TOTAL EXPENSES</b>	<u>12,995,713</u>	<u>-</u>	<u>12,995,713</u>
<b>CHANGE IN NET ASSETS</b>	1,877,431	613,075	2,490,506
<b>NET ASSETS, Beginning</b>	<u>3,903,689</u>	<u>86,925</u>	<u>3,990,614</u>
<b>NET ASSETS, Ending</b>	<u>\$ 5,781,120</u>	<u>\$ 700,000</u>	<u>\$ 6,481,120</u>

The accompanying notes are an integral part of the financial statements.

WE DON'T WASTE, INC.

STATEMENT OF CASH FLOWS  
Year Ended December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Change in Net Assets	\$ 3,128,774	\$ 2,490,506
Adjustments to Reconcile Changes in Net Assets to Net Cash Provided by Operating Activities		
(Increase) Decrease in Accounts Receivable	(286,810)	(150,000)
(Increase) Decrease in Prepaids	9,000	-
Increase (Decrease) in Accounts Payable	203,849	117,238
Depreciation	<u>80,677</u>	<u>56,724</u>
<b>Net Cash Provided by Operating Activities</b>	<u>3,135,490</u>	<u>2,514,468</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of Property	(2,732,972)	(4,987,598)
(Purchase) Sale of Investments	<u>(898,065)</u>	<u>551,599</u>
<b>Net Cash Flows from Investing Activities</b>	<u>(3,631,037)</u>	<u>(4,435,999)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Loan Payments	(81,793)	-
Proceeds from Loan	<u>-</u>	<u>2,725,977</u>
<b>Net Cash Flows from Financing Activities</b>	(81,793)	2,725,977
<b>NET INCREASE (DECREASE) IN CASH</b>	(577,340)	804,446
<b>CASH, Beginning</b>	<u>1,219,323</u>	<u>414,877</u>
<b>CASH, Ending</b>	<u>\$ 641,983</u>	<u>\$ 1,219,323</u>

The accompanying notes are an integral part of the financial statements.



## WE DON'T WASTE, INC.

## STATEMENT OF FUNCTIONAL EXPENSES

Year Ended December 31, 2023

	Program Services		Support Services		Totals
	Program Expenses	Food Distribution	Management and General	Fundraising	
Board Expense	\$ -	\$ -	\$ 17,566	\$ -	\$ 17,566
Capital Campaign	-	-	-	39,122	39,122
Depreciation and Amortization	80,677	-	-	-	80,677
Food Purchases	121,438	-	-	-	121,438
In Kind - Food Distribution	-	11,085,290	-	-	11,085,290
In Kind - Non Food Distribution	-	68,250	-	-	68,250
Interest Expense	-	-	129,983	-	129,983
Insurance	35,938	-	23,959	-	59,897
License and Fees	15,296	-	4,401	1,020	20,717
Office Expenses	15,490	-	12,652	1,033	29,175
Other Expenses	19,721	-	3,332	2,106	25,159
Program Supplies	92,694	-	-	2,081	94,775
Professional Services	-	-	33,396	90,748	124,144
Facilities	184,849	-	34,320	8,147	227,316
Repairs and Maintenance	54,598	-	-	-	54,598
Salaries and Wages	1,283,648	-	305,186	197,270	1,786,104
Technology/IT	20,855	-	1,302	14,341	36,498
Training and Travel	1,696	-	452	113	2,261
Fundraising and Development	20,646	-	-	38,830	59,476
	<u>\$ 1,947,546</u>	<u>\$ 11,153,540</u>	<u>\$ 566,549</u>	<u>\$ 394,811</u>	<u>\$ 14,062,446</u>

The accompanying notes are an integral part of the financial statements.

## WE DON'T WASTE, INC.

## STATEMENT OF FUNCTIONAL EXPENSES

Year Ended December 31, 2022

	Program Services		Support Services		Totals
	Program Expenses	Food Distribution	Management and General	Fundraising	
Board Expense	\$ -	\$ -	\$ 19,183	\$ -	\$ 19,183
Capital Campaign	-	-	-	37,518	37,518
Depreciation and Amortization	56,724	-	-	-	56,724
Food Purchases	40,277	-	-	-	40,277
In Kind - Food Distribution	-	10,703,423	-	-	10,703,423
In Kind - Non Food Distribution	-	68,000	-	-	68,000
Interest Expense	-	-	39,015	-	39,015
Insurance	31,657	-	14,666	-	46,323
License and Fees	13,815	-	3,694	4,043	21,552
Office Expenses	7,293	-	3,968	731	11,992
Other Expenses	5,030	-	7,133	-	12,163
Program Supplies	58,266	-	-	-	58,266
Professional Services	176	-	70,614	44	70,834
Facilities	167,952	-	10,997	7,464	186,413
Repairs and Maintenance	31,349	-	-	-	31,349
Salaries and Wages	1,056,384	-	254,376	161,802	1,472,562
Technology/IT	1,256	-	7,548	6,484	15,288
Training and Travel	6,128	-	5,057	353	11,538
Fundraising and Development	12,544	-	2,260	78,489	93,293
	<u>\$ 1,488,851</u>	<u>\$ 10,771,423</u>	<u>\$ 438,511</u>	<u>\$ 296,928</u>	<u>\$ 12,995,713</u>

The accompanying notes are an integral part of the financial statements.

WE DON'T WASTE, INC.

NOTES TO THE FINANCIAL STATEMENTS  
December 31, 2023 and 2022

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Organization: We Don't Waste, Inc. (the "Organization") is a Colorado nonprofit corporation which was incorporated in July 2009. The Organization's mission is to increase food access and protect the planet by rescuing and repurposing food, while educating and advocating to increase food security and decrease food waste. The Organization does this by resourcing surplus food from venues, caterers, restaurants, and other major food distributors and delivers the products to community-based non-profit agencies serving vulnerable populations, and directly to communities in food deserts through Mobile Food Markets. The organization also reduces the amount of food destined for landfills through educating businesses, schools, community groups, and individuals on strategies to reduce their own food waste through smart planning, cooking, and food storage techniques.

Basis of Presentation –The financial statements of We Don't Waste, Inc. have been prepared in accordance with U.S. generally accepted accounting principles ("US GAAP"), which require the organization to report information regarding its financial position and activities according to the following net asset classifications:

**Net assets without donor restrictions:** Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the organization. These net assets may be used at the discretion of the Organization's management and the board of directors.

**Net assets with donor restrictions:** Net assets subject to stipulations imposed by donors, and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Organization or by the passage of time.

Cash and Cash Equivalents – For financial statement purposes, the Organization considers all highly liquid investments with an original maturity of three months or less to be cash equivalents.

Contributions – Contributions received are recognized in the period received. All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are restricted by the donor for specific purposes are reported as net assets with donor restrictions. Support that is restricted by the donor is reported as net assets without donor restrictions if the restriction expires in the reporting period in which the support is recognized. Net assets with donor restrictions are reclassified to net assets without donor restrictions when the donor restriction is satisfied. When a restriction expires, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the statements of activities.

Contributed property and equipment are recorded at fair value at the date of donation. Contributions with donor-imposed stipulations regarding how long the contributed assets must be used are recorded as net assets with donor restrictions; otherwise, the contributions are recorded as net assets without donor restrictions.

WE DON'T WASTE, INC.

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2023 and 2022

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**(Continued)

Fair value measurements – Fair value is defined as the price that would be received to sell an asset in the principal or most advantageous market for the asset in an orderly transaction between market participants on the measurement date. Fair value should be based on the assumptions market participants would use when pricing an asset. US GAAP establishes a fair value hierarchy that prioritizes investments based on those assumptions. The fair value hierarchy gives the highest priority to quoted prices in active markets (observable inputs) and the lowest priority to an entity's assumptions (unobservable inputs). The Organization groups assets at fair value in three levels, based on the markets in which the assets and liabilities are traded and the reliability of the assumptions used to determine fair value. These levels are:

- Level 1      Unadjusted quoted market prices for identical assets or liabilities in active markets as of the measurement date.
- Level 2      Other observable inputs, either directly or indirectly, including:
  - Quoted prices for similar assets/liabilities in active markets;
  - Quoted prices for identical or similar assets in non-active markets;
  - Inputs other than quoted prices that are observable for the asset/liability; and,
  - Inputs that are derived principally from or corroborated by other observable market data.
- Level 3      Unobservable inputs that cannot be corroborated by observable market data.

The Organization has investments that are valued using Level 2 inputs.

Revenue Recognition – All revenues are recognized as earned.

WE DON'T WASTE, INC.

NOTES TO THE FINANCIAL STATEMENTS  
December 31, 2023 and 2022

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

Functional Allocation of Expenses – The costs of providing the various programs and other activities have been summarized on a functional basis in the accompanying financial statements. Accordingly, certain costs have been allocated among the program and supporting services. Such allocations are determined by management on an equitable basis.

The expenses that are allocated include the following:

Board Expense	Time and Effort
Depreciation and Amortization	Square Footage
Dues and Subscriptions	Time and Effort
Events	Time and Effort
Food	Time and Effort
Insurance	Full Time Equivalent
License and Fees	Full Time Equivalent
Office Expenses	Full Time Equivalent
Other Expenses	Time and Effort
Payroll Fees	Full Time Equivalent
Postage and Delivery	Full Time Equivalent
Printing and Reproduction	Full Time Equivalent
Professional Services	Full Time Equivalent
Facilities	Time and Effort
Repairs and Maintenance	Time and Effort
Salaries and Wages	Time and Effort
Training and Travel	Time and Effort
Fundraising and Development	Time and Effort

Income Tax Status – The Organization is incorporated and registered as a Colorado Non-profit corporation. They received their 501(c)(3) designation from the Internal Revenue Service in May of 2011.

Subsequent Events – Potential subsequent events were considered through May 16, 2024.

WE DON'T WASTE, INC.

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2023 and 2022

**NOTE 2: IN-KIND DONATIONS**

During the year, the Organization received donated food, property and other supplies and services. For the years ended December 31, 2023 and 2022, the amount of in-kind donations totaled \$11,153,290 (\$11,085,290 food value, 22,857,703 food servings) and \$10,801,423 (\$10,703,423 food value, 22,640,969 food servings), respectively. These amounts are recorded as contribution revenue and expense in the financial statements.

A number of volunteers have donated time in connection with Organization's activities. No amounts have been reflected in the financial statements for these donated services as they do not meet the criteria for recognition under SFAS No. 116.

**NOTE 3: AVAILABILITY AND LIQUIDITY**

As of December 31, 2023, the Organization has a working capital of \$4,150,468 and average days (based on normal expenditures) cash on hand of 523.

Financial assets available for general expenditure within one year of the balance sheet date, consist of the following:

	<u>2023</u>	<u>2022</u>
Cash and Investments	\$ 4,187,771	\$ 3,867,046
Accounts Receivable, Net	<u>436,810</u>	<u>- 150,000</u>
Total Financial Assets	<u>4,624,581</u>	<u>4,017,046</u>
Less amounts not available to be used within a year:		
Net Assets with donor restrictions	755,472	700,000
Board designated reserves	1,000,000	600,000
Less net assets with purpose restrictions to be met in less than a year	<u>(755,472)</u>	<u>(700,000)</u>
Financial Assets available to meet general expenditures over the next twelve months	<u><b>\$ 3,624,581</b></u>	<u><b>\$ 3,417,046</b></u>

The Board has restricted funds in the amount of \$1,000,000 for operating expenses that approximate 3 months of operating costs.

As part of the Organization's liquidity management plan, cash in excess of daily requirements are invested in money market funds.

The Organization's goal is generally to maintain financial assets to meet 90 days of operating expenses (approximately \$714,200). As part of its liquidity plan, excess cash is invested in short-term investments, including money market accounts.

WE DON'T WASTE, INC.

NOTES TO THE FINANCIAL STATEMENTS  
December 31, 2023 and 2022

**NOTE 4: NET ASSETS**

Net assets with donor restrictions were as follows for the years ended December 31, 2023 and 2022:

	<u>2023</u>	<u>2022</u>
Passage of Time:		
Unspent Grant Proceeds	\$ <u>755,472</u>	\$ <u>700,000</u>
Total	<u>\$ 755,472</u>	<u>\$ 700,000</u>

Net assets without donor restrictions and board designated net assets for the years ended December 31, 2023 and 2022 were \$7,854,422 and \$5,181,120, respectively.

Net assets released from net assets with donor restrictions are as follows:

	<u>2023</u>	<u>2022</u>
Satisfaction of Purpose Restrictions		
Satisfaction of Purpose	\$ <u>700,000</u>	\$ <u>86,925</u>
Total	<u>\$ 700,000</u>	<u>\$ 86,925</u>

**NOTE 5: RELATED PARTIES**

Jordy Construction, a construction company owned by board member, Charles Jordy, was selected as the general contractor for building improvements to the newly purchased building. Charles Jordy did not take part in the voting for this bid. Transactions in 2023 and 2022 totaled \$2,247,877 and \$142,976, respectively, recorded as construction in progress and building for the new building.

**NOTE 6: NOTE PAYABLE**

The Organization has a note payable with a local bank for the purchase of their building with a maturity date of August 1, 2025. The note requires monthly payments of \$15,759 and accrues interest at 4.75%. As of December 31, 2023, the balance of this note was \$2,666,847.

Maturities of long-term debt for the next five years are as follows:

<u>Year Ending December 31,</u>	<u>Amount</u>
2024	\$ 169,207
2025	<u>2,497,640</u>
<b>Total</b>	<b><u>\$ 2,666,847</u></b>

Interest paid was \$129,983 during the year ended December 31, 2023.

**2023 APPENDIX**



## **APPENDIX A - NONPROFIT REPORT**

### History

We Don't Waste, founded in 2009, concluded its 15th year of operation, the first three under the fiscal umbrella of an established 501(c)(3). In 2011, We Don't Waste secured its 501(c)(3) and has operated successfully ever since as its own independent entity.

### Servings of Food and Valuation

In 2023, We Don't Waste recovered nearly 23 million servings of food, valued at more than \$11M from 290 food donors. We Don't Waste distributed more than 23 million servings of food, equal to nearly 7.7 million meals. The food was distributed through We Don't Waste's Mobile Food Markets, 89 in 2023, and to 109 nonprofit agency partners (plus an additional 243 agencies via partner distribution) throughout the Metro Denver area at a cost of \$0.26 per meal. With the recovery of nearly 23 million servings of food, We Don't Waste diverted 5,715 tons of greenhouse gases (CO<sub>2</sub>e), equal to removing more than 1,100 cars from the road for an entire year. We Don't Waste also prevented the waste of 568 million gallons of water by recovering and distributing this food.

### Financial Position

The We Don't Waste net position increased by \$3,141,563 for the year ended December 31, 2023. In the view of management, the entity is in a solid financial condition.

The value of the service of We Don't Waste to community-based agencies allows each agency to provide more nutritious food to their clients as more than 50% of the food recovered and distributed is comprised of fresh fruit, vegetables, lean protein and dairy, while at the same time saving agencies substantial sums of money from their food budgets for use in expanding other programing.