

2019

Annual Report

www.goodwillsv.org

2019 Senior Leadership Team

Michael E. Fox, Jr. - President & Chief Executive Officer
Christopher Baker - Chief Financial Officer
Don Aguilar - Vice President of Human Resources
Trish Dorsey - Vice President of Mission Services
Josh Altieri - Director of Marketing
Stephen Borasi - Vice President of Retail and E-Commerce
Steven Carothers - Director of Operations
Cynthia Harvey - Director of Contracts & Maintenance
Travis Diaz - Director of Loss Prevention
John Seaman - Director of Workplace Safety & Facilities

2019 GWSV Board of Directors Officers

Inder Sidhu - Board Chair
Jim Cunneen - Past Board Chairman
Phillip Boyce - Treasurer
Jessica Welker - Vice Board Chair & Secretary

Directors

Jim Campagna - Finance & Cost
Dale Acabal, Ph.D - Retail Committee Co-Chair
Erik Hallgrimson - Assets/Real Estate Committee Co-Chair
Victor Gomez - Retail Committee
Lydia Ortega, Ph.D - Audit Committee Chair
Dave Sanders - Compensation Committee Chair
Christopher Schumb - Mission Committee Co-Chair
Brian Shetler - Audit, Nominations, & Mission Committees

Goodwill Highlights

Retail



Prospect Store's 3 Day Grand Opening earned **\$176K**.
Setting a company record for Store Grand Opening in one Weekend!

Set 1 day record for sales in a single store with **\$92,477** earned on the **Grand Opening** of our Prospect Store.



Remerchandised all Stores to **improve shopability** and to enhance our customer's experience.



Labor Day, September 2nd, **\$202K** in revenue setting a company **record for 1 day sale**.

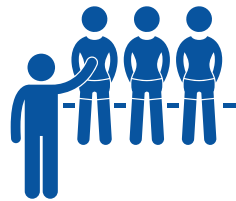
2019 was the **highest earning year** for the Retail Dept in Company History, we increased revenue by **\$3.3M** to a total of **\$33.8M**.

E-Commerce



Achieved Record Revenue, first time over **\$5 MILLION DOLLARS!**

Mission



454 people received on the job training in our **Career Development Program**.

536 people received employment and employability skills in our **New Opportunity Work Program** after being released from incarceration.

203 Homeless veterans served through **Veterans Programs** received housing and/or employment services.



13,838 Youths provided **After School Programs** in High Risk areas.

345 Individuals given employability training at our **WorkConnect** center in Gilroy, CA.



214 people given mental health services in our **Wellness Center**.

1,553 classes taught in county jails.

505 people placed in non-transitional permanent employment.



Human Resources

Hosted **Goodfest** festival, which treated **867** employees and their families to a fun filled day.



Hired over **1100** new employees.

Goodwill of Silicon Valley 2019 Financials

	2019	2018
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 2,876,316	\$ 2,512,091
Investments, at market value	8,356,952	6,628,987
Accounts receivable, net	460,157	454,946
Accounts receivable - related party	58,117	23,484
Grants receivable	1,066,553	977,633
Advances receivable - related party	190,000	190,000
Inventories, net	1,531,804	1,623,218
Prepaid expenses	675,891	471,091
Total current assets	<u>15,215,790</u>	<u>12,881,450</u>
 Land, buildings and equipment, net	 19,108,383	 19,507,419
 Other assets:		
Restricted cash	158,778	304,842
Deposits	165,630	84,380
Total other assets	<u>324,408</u>	<u>389,222</u>
 Total assets	 <u><u>\$ 34,648,581</u></u>	 <u><u>\$ 32,778,091</u></u>
 LIABILITIES AND NET ASSETS		
Current liabilities:		
Accounts payable	\$ 815,037	\$ 728,010
Accrued payroll and benefits	1,844,393	1,606,250
Other accrued liabilities	722,631	762,233
Deferred grant revenues	1,404,844	9,412
Total current liabilities	<u>4,786,905</u>	<u>3,105,905</u>
Long-term liabilities:		
Accrued pension costs, net	1,417,521	1,250,055
Deferred rent	77,558	141,074
Total long-term liabilities	<u>1,495,079</u>	<u>1,391,129</u>
Total liabilities	6,281,984	4,497,034
 Net assets without donor restrictions	 <u>28,366,597</u>	 <u>28,281,057</u>
Total liabilities and net assets	<u><u>\$ 34,648,581</u></u>	<u><u>\$ 32,778,091</u></u>