

Woodstock Area Jewish Community

Fiscal Year Ending June 30, 2020

Income (Donations and Other Revenues) Statement September 1, 2019 through June 30, 2020

General and Temporary/ Restricted Funds Balance - June 30, 2020

General Fund Balance Sheet - June 30, 2020

Endowment Funds Reconciliation - June 30, 2020



Woodstock Area Jewish Community
Income Statement Comparison
September 1, 2019 - June 30, 2020 (10 Months)

| | Actual - 10 Months Ending June 30, 2020 | Budget -Fiscal 2020 10 Months Ending June 30, 2020 | Actual - 10 Months Ending June 30, 2019 | 10 Months 2020 v 2019 - Increase/ (Decrease) |
|--|--|--|--|--|
| Donations and other Income | | | | |
| Annual Fund | | | | |
| Current Year Annual Fund | 161,702 | 173,034 | 147,263 | 14,440 |
| Prior Year | 2,558 | | - | 2,558 |
| Total Annual Fund | 164,260 | \$ 173,034 | 147,263 | \$ 16,998 |
| Interest Income | 1,843 | 208 | 1,410 | 433 |
| Net Pavers and Plaques | 1,508 | 208 | (2) | 1,510 |
| Miscellaneous Income | 311 | 208 | 215 | 95 |
| Summer Fund Raiser, Net | 24,631 | 7,500 | 30,943 | (6,311) |
| Total Income | \$ 192,553 | \$ 181,159 | \$ 179,829 | \$ 12,725 |
| Expenses | | | | |
| Rabbinical Expenses | 74,411 | 76,417 | 77,055 | (2,644) |
| Charitable Contributions | 1,404 | 1,200 | 1,200 | 204 |
| Congregational Activities | 11,866 | 10,200 | 7,586 | 4,280 |
| General & Administrative | 32,850 | 29,225 | 27,799 | 5,051 |
| Hebrew School | 19,074 | 33,316 | 33,613 | (14,538) |
| Occupancy Costs | 26,056 | 21,052 | 20,210 | 5,847 |
| House Costs | 7,474 | 7,611 | 9,123 | (1,649) |
| MUM Dues | 2,200 | 2,000 | 1,945 | 255 |
| Total Expenses | \$ 175,335 | \$ 181,020 | \$ 178,530 | \$ (3,195) |
| Excess of Revenue over Expenses | \$ 17,219 | \$ 139 | \$ 1,299 | \$ 15,920 |
| Transfer to Building Fund | 8,333 | 8,333 | 8,333 | - |
| Excess of Revenue over Expenses | \$ 8,886 | \$ (8,194) | \$ (7,034) | \$ 15,920 |

Summary of Fund Balances as of June 30, 2020
Woodstock Area Jewish Community

| | Temporary and Permanently Restricted Funds | | | | | | | | | | | |
|---|--|------------------------|-------------------------|-----------------|---------------------|-----------------|-------------------------|-------------------|--------------------------|-----------------------|-------------------|-------------------|
| | General Fund - Non Restricted | Building & House Funds | Grossman Education Fund | Music Fund | Social Justice Fund | Fund A Need | Holocaust Memorial Fund | Israel Trip Grant | Rabbi Discretionary Fund | Edith Rabin Linn Fund | Endowment Fund | Total |
| Balance September 1, 2018 | 72,187 | 34,174 | 2,218 | 4,529 | 5,168 | 1,850 | 24,125 | 3,800 | 15,417 | | 546,352 | 709,820 |
| Income - | | | | | | | | | | | 2,003 | 2,003 |
| Realized Gain | | | | | | | | | | | | - |
| Rebate for GMP for Heat Pump | | 400 | | | | | | | | | | 400 |
| Summer Fund Raiser, Net | 24,631 | | | | | | | | | | | 24,631 |
| Interest and Misc. Income | 3,662 | | | | | | | | | | | 3,662 |
| Total Income | 28,293 | 400 | | | | | | | | | 2,003 | 30,696 |
| Donations | 164,260 | 13,423 | 1,000 | | 400 | 5,855 | 494 | | 11,344 | 90,000 | 3,020 | \$ 289,796 |
| | | | | | | (a) | | | | | | |
| Disbursements | | | | | | | | | | | | |
| General Fund Costs | 183,668 | | | | | | | | | | | 183,668 |
| Transfer to General Fund to Building Fund | | | | | | | | | | | | |
| Building Expenditures | | | | | | | | | | | | |
| Painting Sanctuary | | 15,370 | | | | | | | | | | 15,370 |
| Heat Pump for Admin Area | | 13,517 | | | | | | | | | | 13,517 |
| Security Improvements | | 3,460 | | | | | | | | | | 3,460 |
| Duct Work Enclosure in Farmhouse | | 1,579 | | | | | | | | | | 1,579 |
| | | | | | | | | | | | | - |
| Total Building Expenditures | | 33,926 | | | | | | | | | | 33,926 |
| Donation to HIAS | | | | | 1,000 | | | | | | | 1,000 |
| Holocaust Torah Service | | | | | 616 | | 513 | | | | | 1,129 |
| Contribution to Woodstock Covid-19 | | | | | 1,000 | | | | | | | 1,000 |
| Computer Software | | | | | | | | | | | | - |
| Disbursement to Recipients | | | | | | | | 3,800 | | | | 3,800 |
| Repairs to Playground Equipment | | | | | | | | | | | | |
| Purchase of Computer | | | | | | 2,718 | | | | | | |
| Donation to Memorial Trust | | | | | | | 360 | | | | | |
| Lease Payments and Insurance | | | | | | | 213 | | | | | 213 |
| Holocaust -Framing (Paid by RDF) | | | | | | | 444 | | | | | 444 |
| RDF Disbursements | | | | | | | | | 10,723 | | | 10,723 |
| Total Disbursements | 183,668 | 33,926 | - | - | 2,616 | 2,718 | 1,530 | 3,800 | 10,723 | - | - | 238,980 |
| Balance - December 2019 | \$ 81,073 | \$ 14,071 | \$ 3,218 | \$ 4,529 | \$ 2,952 | \$ 4,987 | \$ 23,089 | \$ - | \$ 16,039 | \$ 90,000 | \$ 551,375 | \$ 791,331 |

Wish List Balances

| | |
|-----------------------|-----------------|
| Computer | 2,307 |
| Driveway Sign | 155 |
| New Succah | 225 |
| Parking Lot Lightning | 275 |
| Recycle Center | 175 |
| Playground Equipment | 617 |
| Library | 1,233 |
| Total | \$ 4,987 |

| |
|---|
| Does Not Include Unrealized Gains or Losses |
|---|

Woodstock Area Jewish Community
Balance Sheet - Total Cash and Investments and General Fund Balances
September 1, 2019 through June 30, 2020

ASSETS

| | |
|--|--------------------------|
| Cash in Checking | 49,487 |
| Investment Account and Securities | 551,377 |
| Fidelity Investment Account (CD and MM) | <u>217,748</u> |
| Total Cash and Investments | \$ 818,612 |
| Less: Cash reserved for Temporary and Restricted Funds (See Funds Statement) | <u>(710,259)</u> |
| Cash available to General Fund | 108,354 |
| Total General Fund Assets | <u>\$ 108,354</u> |

LIABILITIES & FUND BALANCES

| | |
|--|--------------------------|
| Accounts Payable | 975 |
| Credit Card | 660 |
| Payroll Protection Program (Bar Harbor Bank Loan) | 24,800 |
| Payroll Taxes Payable / Pension | 848 |
| General Fund Balance | <u>81,071</u> |
| TOTAL LIABILITIES AND FUND BALANCES | <u>\$ 108,353</u> |

| | |
|---|-------------------------|
| General Fund Balance 9/1/19 | \$ 72,185 |
| Purchase of Fixed Assets | |
| Prior Period Expense | |
| Excess of expenses over income | <u>8,886</u> |
| General Fund Balance - December 31, 2019 | <u>\$ 81,071</u> |

Woodstock Area Jewish Community, Inc. Endowment Fund Summary

| | Treasurer's Report Plus Unrealized Gains June 30, 2019 | Treasurer's Report Plus Unrealized Gains December 31, 2019 | Treasurer's Report Plus Unrealized Gains February 29, 2020 | Treasurer's Report Plus Unrealized Gains April 30, 2020 | Treasurer's Report Plus Unrealized Gains June 30, 2020 |
|--|--|--|--|---|--|
| Investment Account Balance - Fidelity | 498,502 | 503,832 | 503,842 | 508,845 | 508,845 |
| Unrealized Gains or Loss | 17,220 | 52,269 | 28,086 | 15,489 | 44,620 |
| Total Held In Investment Account | 515,722 | 556,101 | 531,928 | 524,334 | 553,465 |
| Add: Real Estate - Cost Basis - | 40,151 | 40,151 | 40,151 | 40,151 | 40,151 |
| Add: Balance in Endowment Checking Account | 1,317 | 6,156 | 6,241 | 1,822 | 2,381 |
| Add: Deposit in Transit | | | | | |
| Balance Per Treasurer's Report and Balance Including Unrealized Gains | \$ 557,190 | \$ 602,408 | \$ 578,320 | \$ 566,307 | \$ 595,998 |
| Balance Without Realized Gains or Losses = Balance Sheet Position | \$ 539,970 | \$ 550,139 | \$ 550,234 | \$ 550,818 | \$ 551,377 |

Note: "An **unrealized gain** is a profit that exists on paper, resulting from an investment. It is a profitable position that has yet to be sold in return for cash, such as a stock position that has increased in capital **gains** but still remains open. A **gain** becomes realized once the position is closed for a profit."