

## **Treasurer's Report for Annual Meeting – August 22, 2021**

Attached are two documents for your review:

### **1. Treasurer's Report for Fiscal Year June 30, 2021**

Attached is the treasurer's report on receipts and expenditures for fiscal year June 30, 2021 (July 2020 to June 2021).

Page 1 is a comparison of our general / operating fund (unrestricted fund) between actual results, the budget, and the prior year for the same 12 month period. The general fund represents most of the donations and expenditures of Shir Shalom.

Annual fund receipts were in line with the prior year and our budget. Expenses were in line with our budget and represent an increase over the prior year. Our incurred costs changed for several expenses, primarily due to the pandemic, as many services and programs became virtual. In the end, we managed to have slightly more receipts than expenses, because of receiving loan forgiveness of \$24,800 from the Paycheck Protection Program.

Page 2 captures all the activities within Temporary and Restricted Funds for the year. This schedule includes those receipts and expenses within each fund that are not reported as part of the general fund (page 1).

Page 3 is the balance sheet which summaries our cash, current assets, and liabilities.

Page 4 is a summary of the endowment account, our largest restricted fund. The books and records of WAJC record investments at cost and only recognize investment gains and losses when realized (sold). This is the valuation found on page of 2 of this report. This page includes unrealized gains, as a general guide to the investment performance as of June 30, 2021. The endowment's investments consist of funds held within brokerage accounts at Fidelity; Real Estate Partnership (received as a donation) which generates an approximate 5% return each year; and a small balance in a checking account. The investments in the Fidelity account are primarily held in index funds. The investment committee can provide more details on the investments.

# **Treasurer's Report for Annual Meeting – August 22, 2021**

## **2. Budget for Fiscal Year Ending June 30, 2022**

The Budget for fiscal year ending June 30, 2022, consists of two sections, which the board approved, and will require a vote by the Congregation at the Annual Meeting.

- The budget for the general / operating fund (first 4 pages)
- The budget for all temporary funds, except for Rabbi's Discretionary Fund (last 2 pages)

Please contact me with any questions.

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Treasurer's Report – Receipts and Expenditure  
for Fiscal Year July 1, 2020 through June 30,2021

# **Woodstock Area Jewish Community**

Fiscal Year Ending June 30, 2021

Income (Donations and Other Revenues) and Expenses

Summary of Fund Balances and Activity July 1, 2020 through June 30, 2021

General Fund Balance Sheet - June 30, 2021

Endowment Funds Reconciliation - June 30, 2021

**Woodstock Area Jewish Community**  
**Profit and Loss YTD Comparison**  
**July 2020 - June 2021**

	Actual Jul 2020- June 2021	Budget -Fiscal Year End June 2021	Actual Jul 2019- June 2020	Jul- Jun 2021 v 2020
<b>Income</b>				
Current Year Annual Fund	192,783	190,785	187,910	4,872
Prior Year			2,558	(2,558)
<b>Total Annual Fund</b>	<b>\$ 192,783</b>	<b>\$ 190,785</b>	<b>\$ 190,468</b>	<b>\$ 2,314</b>
Interest Income	758	100	2,245	(1,487)
Memorial Plaques	2,856	500	1,352	1,504
Miscellaneous Income	496	250	333	163
Pavers	900	250	-	900
			-	24,800
Summer Fund Raiser	43,860	30,000	39,413	4,447
<b>Total Income and Gross Profit</b>	<b>\$ 241,653</b>	<b>\$ 221,885</b>	<b>\$ 233,812</b>	<b>\$ 32,641</b>
<b>Expenses</b>				
Rabbinical Expenses	108,208	101,900	93,299	14,909
Charitable Contributions	2,570	1,200	1,404	1,166
Congregational Activities	16,837	12,290	14,793	2,044
General & Administrative	46,678	38,842	38,016	8,663
Hebrew School	37,111	33,417	23,106	14,005
Occupancy Costs	14,468	30,290	29,079	(14,611)
House Costs	7,161	9,446	8,437	(1,277)
MUM Dues	2,640	2,500	2,589	51
<b>Total Expenses</b>	<b>235,673</b>	<b>229,885</b>	<b>210,723</b>	<b>24,950</b>
<b>Excess of Receipts over Expenses</b>	<b>5,980</b>	<b>(8,000)</b>	<b>23,089</b>	<b>7,691</b>
Transfer to Building Fund	19,999	10,000	18,333	1,666
<b>Receipts Over or (Under) Expense</b>	<b>\$ (14,019)</b>	<b>\$ (18,000)</b>	<b>\$ 4,756</b>	<b>\$ 6,025</b>
One Time Receipt - PPP Forgiven Loan	24,800	18,000		
<b>Net Receipts Over or (Under) Expense with Loan Forgiveness</b>	<b>\$ 10,781</b>	<b>\$ -</b>	<b>\$ 4,756</b>	<b>\$ 6,025</b>

Our fiscal year is July to June. The amount reported for Summer Fundraiser in both 2020 and 2021 straddles two years. A better comparison is to look at those transactions that are unique to each event.

Period	Amount	Event Date
January to June 2020	\$ 24,631	July 2020
July to Dec 2020	\$ 13,551	July 2020
January to June 2021	\$ 30,309	July 2021

**Summary of Fund Balances and Activity July 1, 2020 through June 30, 2021  
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 (Includes Wish List)	Holocaust Memorial Fund	Rabbi Discretionary Fund	Edith Rabin Linn Fund	Front Lobby	Scholar In Residence	Endowment Fund	Total
Balance July 1, 2020	81,073	14,071	3,218	4,529	2,952	4,987	23,089	16,039	90,000	-	-	551,375	791,333
Income -												2,025	2,025
loan Forgiveness	24,800												24,800
Memorial Plaques & Pavers, Net	3,756												3,756
Summer Fund Raiser, Net	43,860												43,860
Interest and Misc. Income	1,254												1,254
<b>Total Income</b>	<b>73,670</b>	<b>-</b>										<b>2,025</b>	<b>75,695</b>
Donations	192,783	27,114	1,000		666	4,422	4,100	11,511		6,000	5,000	25,918	\$ 278,514
<b>Building Transfer from Operations</b>		<b>19,999</b>											<b>\$ 19,999</b>
<b>Disbursements</b>													
General Fund Costs	255,672												255,672
<b>Building Expenditures</b>													
Mold Evaluation - Farmhouse & Rabbi's House		1,325											1,325
Paint for Rabbi's House		927											927
													-
													-
													-
<b>Total Building Expenditures</b>		<b>2,252</b>											<b>2,252</b>
Music for High Holy Days				185									185
Mold Inspection							1,100						1,100
4 Months - Insurance							213						213
Ritchie Boys Presentation							250						250
Legal Expenses to Assist with Donation									333				333
Playground Equipment									7,052				7,052
New Driveway Sign						620							620
New Succah					1,029								1,029
Film Presentation (April 2021)							180						180
Donation to NAACP					300								300
Donation to MST							354						354
Lease Payment to MST							374						374
Scholar in Residence - 2021										2,500			2,500
Deposit for RAC - 2022			505										505
RDF Disbursements								8,062					8,062
<b>Total Disbursements</b>	<b>255,672</b>	<b>2,252</b>	<b>505</b>	<b>185</b>	<b>300</b>	<b>1,649</b>	<b>2,472</b>	<b>8,062</b>	<b>7,384</b>	<b>-</b>	<b>2,500</b>	<b>-</b>	<b>280,981</b>
<b>Balance - June 30, 2021</b>	<b>\$ 91,854</b>	<b>\$ 58,932</b>	<b>\$ 3,713</b>	<b>\$ 4,344</b>	<b>\$ 3,318</b>	<b>\$ 7,760</b>	<b>\$ 24,717</b>	<b>\$ 19,489</b>	<b>\$ 82,616</b>	<b>\$ 6,000</b>	<b>\$ 2,500</b>	<b>\$ 579,318</b>	<b>\$ 884,559</b>

**Individual Balances in Fund in Need**

Not Specified	612
Cantorial Music	100
Rabbi House Interior	1,350
Sound System	100
Playground Safety	100
Playground Equipment	393
Computer	2,755
Recycle Center	1,750
Parking Lot Lightning	600
<b>Fund In Need Balances</b>	<b>\$ 7,760</b>

Does Not Include Unrealized Gains or Losses
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In May and June 2021 the Fund in Need received \$2,361 from the Gala Wish List

**Balance Sheet - Total Cash and Investments and General Fund Balances**  
**July 1, 2020 through June 30, 2021**  
**Woodstock Area Jewish Community**

<b>ASSETS</b>	
Cash in Checking	58,969
Investment Account and Securities	579,277
Fidelity Investment Account (CD and MM)	<u>249,867</u>
<b>Total Cash and Investments</b>	<b>\$ 888,112</b>
Less: Cash reserved for Temporary and Restricted Funds	<u>(792,705)</u>
Cash available to General Fund	95,407
Exchange - Credits Due from Credit Card	(8)
Miscellaneous	<u>4</u>
<b>Total General Fund Assets</b>	<b><u>\$ 95,403</u></b>
<b>LIABILITIES &amp; FUND BALANCES</b>	
Accounts Payable	1,077
Credit Card	1,537
Payroll Taxes Payable / Pension	934
General Fund Balance	<u>91,854</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b><u>\$ 95,403</u></b>
General Fund Balance - July 1, 2020	\$ 81,073
Purchase of Fixed Assets	
Prior Period Expense	
Excess of expenses over income	<u>10,781</u>
<b>General Fund Balance - June 30, 2021</b>	<b><u>\$ 91,854</u></b>

## Woodstock Area Jewish Community, Inc.

	Treasurer's Report Plus Unrealized Gains June 30, 2019	Treasurer's Report Plus Unrealized Gains December 31, 2019	Treasurer's Report Plus Unrealized Gains June 30, 2020	Treasurer's Report Plus Unrealized Gains December 31, 2020	Treasurer's Report Plus Unrealized Gains April 30 2021	Treasurer's Report Plus Unrealized Gains June 30 2021
Investment Account Balance - Fidelity	498,502	503,832	508,845	535,345	537,344	537,344
Unrealized Gains or Loss	17,220	52,269	44,620	136,731	173,262	189,086
Total Held In Investment Account	515,722	556,101	553,465	672,076	710,606	726,431
Add: Real Estate - Cost Basis -	40,151	40,151	40,151	40,151	40,151	40,151
Add: Balance in Endowment Checking Account	1,317	6,156	2,381	2,603	1,226	1,781
Add: Transfer in Progress					42	42
<b>Balance Per Treasurer's Report and Balance Including Unrealized Gains</b>	<b>\$ 557,190</b>	<b>\$ 602,408</b>	<b>\$ 595,998</b>	<b>\$ 714,830</b>	<b>\$ 752,025</b>	<b>\$ 768,405</b>
<b>Balance Without Realized Gains or Losses = Balance Sheet Position</b>	<b>\$ 539,970</b>	<b>\$ 550,139</b>	<b>\$ 551,377</b>	<b>\$ 578,099</b>	<b>\$ 578,763</b>	<b>\$ 579,319</b>

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."

Budget for Fiscal Year July 1 2021 through June 30, 2022

**Woodstock Area Jewish Community**  
**Budget Worksheets - Summary and General Operations**  
**Fiscal 2022 (7/1/21-6/30/22)**

<b>Board Approved</b>
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**Income**

Annual Fund			
Current Year Annual Fund			192,783
Additional Income Required to Meet Budget Requirements	17.10%		32,934
Total Annual Fund			225,717
Interest Income			350
Memorial Plaques and Pavers, Net of Cost			1,000
Miscellaneous Income			500
Summer Fund Raiser, Net			45,000
Loan Forgiveness			
Total Receipts			<b>\$ 272,567</b>
Transfer from Edith Rabin Linn Fund			15,000

**Total Receipts**

**\$ 287,567**

Rabbinical Expense			111,350
Charitable Contributions			2,500
Congregational Activities			17,250
General and Administrative			50,567
Hebrew School			54,660
Occupancy Costs			24,950
House Costs			8,540
MUM Dues			2,750
Total Expenses			272,567
Excess Receipts over Expense			15,000
Transfer to Building Fund			15,000

<b>Net Excess Receipts over Expense</b>			<b>\$ -</b>
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**Detailed Expense**

**Resident Rabbi Expense**

Books and Periodicals			(a)
Computer			(a)
Meetings & Conferences			1,000
Parsonage			(a)
Pension			28,600
Professional Development			(a)
Salary			70,000
Travel			(a)
Florida			750
Total Travel			11,000
Total Resident Rabbi Expense			<b>\$ 111,350</b>

(a) part of \$11,000

**Woodstock Area Jewish Community**  
**Budget Worksheets - Summary and General Operations**  
**Fiscal 2022 (7/1/21-6/30/22)**

**Board Approved**

**Congregational Activities**

Caring Committee	300
Advertising	
Chanukah	450
Total General Advertising & Chamber	350
High Holy Days	1,000
Passover	600
Annual Meeting	500
Camp Weekend	150
Chanukah Pot Luck	750
Fund Raising Costs	750
Total High Holy Days Expenses	5,000
Kitchen Supplies	400
Total Newsletter, Net of Contributions	1,000
President Conference and Travel	500
Program Expense	5,000
Religious Supplies	500
<b>Total Congregational Activities</b>	<b>\$ 17,250</b>

**Charitable Contributions**

**\$ 2,500**

**General & Administrative**

Total Bank Fees	1,800
Total Insurance	7,000
Total Office Expenses	5,000
Payroll Expenses	1,000
Payroll Taxes	2,142
Salaries	28,000
Software	
Accounting	450
Constant Contact	-
Shul Cloud	2,375
Telecommunications	1,800
zoom	1,000
<b>Total General &amp; Administrative</b>	<b>\$ 50,567</b>

**Hebrew School**

Advertising	500
B'Nai Mitzvah Expenses	600
Director's Salary	32,100
Conference and Meetings	500
Gifts Teachers & Madrichim	150

**Woodstock Area Jewish Community**  
**Budget Worksheets - Summary and General Operations**  
**Fiscal 2022 (7/1/21-6/30/22)**

<b>Board Approved</b>
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Miscellaneous	500
On Line Learning	1,500
Payroll Taxes	3,500
Printing	300
Supplies	500
Teachers' Salaries	13,500
Textbooks & Library	750
Workman's Comp	600
Zoom	160
<b>Total Hebrew School</b>	<b>\$ 54,660</b>

**Occupancy Costs**

Cleaning	6,500
Lawn Care	2,500
Building - Repairs	1,500
Snow Removal	4,000
Pest Services	1,300
Security	1,200
Trash	1,500
Utilities	
Electricity	2,200
Propane & Oil	4,000
Water	250
<b>Total Utilities</b>	
<b>Total Occupancy Costs</b>	<b>\$ 24,950</b>

**Rabbi's House**

Insurance	1,500
Maintenance	
Lawn Care	1,500
Repairs	600
Snow Removal	1,000
Telecommunications	1,300
Utilities	
Electricity	1,500
Heating Oil	
Propane	900
Water	240
<b>Total Utilities</b>	
<b>Rabbi's House</b>	<b>\$ 8,540</b>

**MUM Dues**

<b>\$ 2,750</b>
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**Woodstock Area Jewish Community**  
**Budget Worksheets - Summary and General Operations**  
**Fiscal 2022 (7/1/21-6/30/22)**

**Board Approved**

**Restricted / Temporary Fund Budgets**

Building Fund	29,207
Grossman	3,750
Music Fund	3,500
Social Justice Fund	4,000
Holocaust Fund	6,350
Edith Rabin Linn Fund	36,350
Scholar in Residence	5,000
Front Entrance	11,000
Total Restricted / Temporary Fund	<b>\$ 99,157</b>

*See Additional Details on Subsequent Pages*

**Woodstock Area Jewish Community  
Restricted and Temporary Funds  
Budget Fiscal 7/1/21 to 6/30/22**

**Building Fund**

Current Balance	4/1/2021	\$ 59,859
Anticipated Expenditures - Approved for fiscal 2021 to be spent		
Paint	1,000	
Mold Removal Shalom Bayit	3,000	
Electrical Work Shalom Bayit	5,000	
Mold Removal Farm Houses	3,000	
General Electrical Work	5,000	
		17,000
Anticipated Balance	7/1/2021	\$ 42,859

**Budget for Fiscal 2022**

Security / Fire Doors	\$ 11,000	
Miscellaneous Repairs to Shalom Bayit	\$ 1,500	
Playground Equipment - Relocation	\$ 1,707 (a)	
Anticipated Expenditures	\$ 15,000	
Total Budget for Fiscal 7/1/21-6/30/22		\$ 29,207
(a) \$2,000 less playground funds remaining in Wish List Fund		

**Grossman Fund**

2021-22 Anticipate Expenditures		
RAC	\$ 3,750	

**Music Fund**

2021-22 Anticipate Expenditures		
High Holidays	1,500	-
BI Weekly Services	2,000	
Total Budget for Fiscal 7/1/21-6/30/22		\$ 3,500

**Social Justice**

2021-22 Anticipate Expenditures		
Social Justice Programs and Education	2,000	-
Contributions to Support Social Justice Program	2,000	
Total Budget for Fiscal 7/1/21-6/30/22		\$ 4,000

**Holocaust Memorial Fund**

2021-22 Anticipate Expenditures		
Repairs to Holocaust Torah (Donation for the cost received)	4,100	
Holocaust Programs	1,500	-

**Restricted and Temporary Funds  
Budget Fiscal 7/1/21 to 6/30/22**

Torah Insurance	350
Payment to Memorial Fund	400

Total Budget for Fiscal 7/1/21-6/30/22 \$ 6,350

**Edith Rabin Linn Fund**

2021-22	Contribution to Hebrew School for Expansion	15,000
	Classroom Equipment	5,000
	Classroom Repairs	10,000
	Special Programs for Students	2,000
	Social Justice Programs in connection with RAC	1,350
	School related Music Program	3,000
Total Budget for Fiscal 7/1/21-6/30/22		<u><u>\$ 36,350</u></u>

**Front Entry Remodel**

2021-22	Anticipate Expenditures Entrance	<u><u>\$ 11,000</u></u>
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**Scholar In Residence**

2021-22	Anticipate Expenditures	<u><u>\$ 5,000</u></u>
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Total Spending From Temporary and Restricted Funds \$ 99,157