

JEWISH COMMUNITY FOUNDATION OF GREATER MERCER  
MINUTES OF EXECUTIVE COMMITTEE MEETING  
MONDAY, MAY 10, 2021

The President Chip Loeb determining that a quorum was present, called the meeting at 7:05 p.m. via webconference.

**Executive Committee present:** Harvey Fram, Joyce Kalstein, Miki Krakauer, Donald Leibowitz, Chip Loeb, Scott Schaefer, Marty Schwartz, Joanne Snow and Joshua Waldorf

**Staff:** Linda Meisel

**1. Approval of Minutes**

*A motion was made to approve the February 8, 2021 Executive Committee Minutes.*

*The motion to accept the minutes was passed unanimously by Trustees present who attended the June 15th meeting.*

**2. Assets/Fund Update**

Linda Meisel reported that eight new funds have been opened since July 1, 2020

- Four Custodial funds
- One Restricted Fund
- Three Donor Advised Funds

Linda reported that a new unrestricted fund of the Jewish Community Foundation of Greater Mercer (JCFGM), the Karl and Ernestine Urken Fund, was in process. Linda reported that contributions to new or established funds was \$1,685,798 and 422 grants totaling \$1,289,207 were disbursed.

**3. Business Planning Committee Report**

Business Planning Committee chair Susan Falcon reported that the committee met on April 20, 2021. The committee reviewed current funds of the foundation and determined that, at the current rate of spending, the Foundation's reserves were sufficient to sustain operations for eight years. The committee discussed the realization that we need to step back and approach business planning from a higher elevation before tactical decisions can be made.

The committee discussed clarifying the of mission/goals of the JCFGM:

- What we do
- Why we do it
- How we do it

Other issues to clarify were the ability to clearly identify each of these areas so that we can market the JCFGM to multiple audiences and the need to reset the table in terms of the JCFGM as a community support agency to a trusted, investment entity that can advise donors on achieving their philanthropic goals.

Susan shared notes from the May 4, 2021 meeting via Zoom with Dirk Bird, JFNA Vice President of Planned Giving. Dirk shared with Susan and Linda the following insights:

- Understanding the Foundation mission is an important step in determining strategic direction
- There is not a single mission statement that would be applicable to all Jewish Foundations. Size, community culture of giving are all factors in determining an individual Foundation's mission
- Choosing a format to follow for a strategic planning process is helpful; Dirk will be sending some examples of formats.
- An outside facilitator is helpful in keeping everyone on track and to allow everyone to set aside personal agendas

Susan reported that Dirk offered to talk to the Board and offer some hypothesis on how other Foundations have approached and worked through issues similar to those being experienced by JCFGM. A start for the dialogue in July 2021 was recommended.

#### **4. Treasurer's Report**

Treasurer Joyce Kalstein presented the Treasurer's Report. Joyce reported that the JCFGM Asset Summary as of March 31, 2021 was \$13,787,340. Joyce reported that that as of March 31, 2021, the JCFGM had revenue of \$118,624 and expenditures of \$158,928 for an operating deficit of \$40,275.

A copy of the Treasurer's Assets Report as of March 31, 2021 is attached to these minutes as Appendix A.

#### **5. Frequency of Board Meetings**

Chip Loeb presented to the Executive Committee a proposal to increase the number of Board of Trustees meetings from four a year to six a year: September, November, January, March, May and June (Annual Meeting) with four Executive Committee meetings held in August, October, February, April. The proposal will be presented to the Board of Trustees at the Annual Meeting in June 2021.

#### **6. Committee Reports**

##### **A. Marketing Committee**

Linda Meisel report on the April 28<sup>th</sup> and May 19<sup>th</sup> JCFGM sponsored programs:

- There were more than 80 attendees at the 4/28/2021 New American Judaism program. A survey was sent to attendees. 88% of responses indicated program was timely, well done and interesting. A follow up town hall is being considered as a second step plan.
- Investment Summit will be held on May 19<sup>th</sup> with the featured speaker Vanguard's Dan Voss at 7 pm via Zoom. There are 24 registrants to date.

##### **B. Ewing Property**

Chip Loeb reported and thanked the committee members Howard Cohen, Jim Schragger, Scott Schaefer for their work. The zoning of Ewing property has been changed to Town Center, which allows more density on the property. JCFGM has received an appraisal

Ewing Property committed has decided on the follow next steps

1. Linda will reach out to Frasier Pierson, trustee of the property to share appraisal value
2. The Trust had an appraisal done prior to the Town Center designation; that value will be different, and is also out of date.

3. Linda will continue to pursue one of two options:

- a. Seek to have the trust purchase JCFGM interest
- b. Seek to have the trust honor its agreement from 10 years ago to market and sell property.

**C. Funds Committee**

Joanne Snow reported on the Fund Committee meeting held on April 27, 2021. The committee reviewed and discussed the 23 Funds that require distribution at June 30, 2021. The committee recommends a 4% distribution for those funds that require distribution at June 30, 2021 unless the fund documents have specific distribution language. Joyce Kalstein said the JCFGM was sharing with fund holders what to expect prior to the distributions.

**D. Personnel Committee**

Josh Waldorf reported on the Personnel Committee meeting on April 29, 2021. Josh said that this was the first time the JCFGM held a formal staff annual evaluation process. The committee heard a presentation regarding the Director of Philanthropy's annual evaluation by Linda Meisel. The committee then met without staff to evaluate the Executive Director. 14 Board of Trustees commented on the Executive Director. The Personnel Committee members conducted a review and discussion of the Executive Director. 3% raises given to both staff members.

**E. Investment Committee**

Harvey Fram reported on the Investment Committee Meeting. Harvey stated that as of April 30, 2021, the JCFGM's Assets Under Management was \$13,632,000, which is an increase of 2.97% compared to March 31, 2021. The 60/40 Benchmark return for April 2021 was 2.96% and YTD was 22.5% compared to 20.7% for the benchmark. Harvey noted that the returns are estimates since Vanguard's detailed April report is not yet available.

**F. Stewardship Committee**

Don reported the Stewardship Committee proposed that JCFGM work with the JCC Abrams Camp or some other youth groups to make High Holiday apple and honey bags for seniors and those in need through partners at Greenwood House and JFCS. JCFGM will follow-up with an eblast message to Fund holders that this activity was conducted in their honor.

**G. Life & Legacy Committee**

Scott Schaefer reported the staff team met with six of the Life & Legacy teams to focus on four areas: Education, Cultivation, Stewardship and Formalization. All the L & L teams have been invited to the Grinspoon conference on May 25–27, 2021. The goal is for all Life & Legacy partners to gain a minimum of two new promises. The current total is 610. There is still interest in holding an ice cream social event

**H. JFedShaw Report**

Linda Meisel reported that the JFedShaw: Life & Legacy training was held on April 22, 2021.

Individual meetings will be held with JFedShaw community partners in July and August 2021.  
JFedShaw now has 33 Legacy promises

**I. Nominating Committee**

Scott Schaefer reported that the Nominating committee has been meeting to develop a new slate for June 2021 Annual Meeting.

**J. Back Office Technology**

Linda Meisel reported that staff has been researching alternative back office options. There are three potential options that require further review. Chip Loeb will appoint committee to evaluate all of the options.

**K. Renaissance Update**

Chip Loeb reported that Renaissance has been meeting its obligations and the JCFGM is still waiting for a proposal on a contract extension.

**8. Upcoming Meetings**

May 19, 2021 Investment Summit with Dan Voss, Vanguard Institutional Advisory Services 7 PM  
via zoom

May 25-27, 2021 Harold Grinspoon Foundation Life & Legacy Leadership Gathering via zoom – 7  
PM Amy sent board members registration information.

June 10, 2021 investment committee meeting at 7 PM via zoom

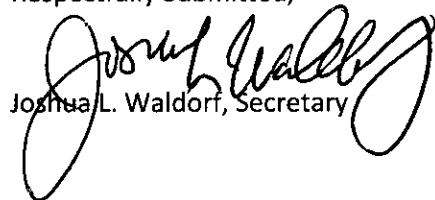
June 21, 2021 Jewish Community Foundation Annual meeting at 7 PM via zoom

**9. Good and Welfare**

Mazel Tov to Dan and Sally Brent on the birth of a granddaughter, Nava.

Upon motions duly made, seconded, and approved the meeting was adjourned at 8:46 pm.

Respectfully Submitted,

  
Joshua L. Waldorf, Secretary

# Jewish Community Foundation of Greater Mercer

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BOARD OF TRUSTEES EXECUTIVE COMMITTEE  
MEETING VIA ZOOM

MONDAY, MAY 10, 2021

# JCFGM Mission Statement



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The Foundation is organized to promote philanthropy and to further the charitable needs of the Jewish community, other charitable institutions, and community organizations. The Foundation has been established as, and shall remain as, a charitable institution pursuant to Section 501(c)(3) of the Internal Revenue Code and the regulations thereunder.

# JCFGM

## EC Meeting Agenda

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### Call to order

- Minutes from February EC meeting
- Business Planning Committee and Conversation with Dirk Bird
- Business Planning Committee report
- Treasurer's Report
- Frequency of Board meetings

### Committee reports:

- a. Marketing 4/28/2021 Event
- b. Ewing Property
- c. Funds Committee
- d. Personnel committee
- e. Investment committee
- f. Stewardship
- g. Life & Legacy
- h. JFedShaw
- i. Nominating Committee
- j. Back Office Technology

# Assets/Funds Update

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New Funds since July 1, 2020

8 total new funds

- 4 Custodial funds
- 1 Restricted Fund
- 3 Donor Advised Funds
- 1 new fund of the Foundation - Karl and Ernestine Urken Fund (in process)
- Contributions to new or established funds since 7/1/2020: \$1,685,798
- Grants since 7/1/2020: 422 grants representing \$1,289,207



# Assets/Funds information

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## Funds Report

- Custodial 15
- DAF 68
- Permanently Restricted 26
- Temporarily Restricted 12
- Foundation Funds 5
- Total Funds 126
- Total Assets as of 5/10/2021: \$13, 787,340.09
- Fund status change: Karl and Ernestine Urken Fund will become of fund of the Foundation.

# Business Plan committee

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- The Business plan committee met on April 20, 2021.
- The committee reviewed current funds of the foundation and given those assets there is an 8 year time frame for use of reserve funds for the operating budget.
- The committee had an extensive discussion:
- The committee discussed the realization that we need to step back and approach business planning from a higher elevation before tactical decisions can be made.
  - Clarification of mission/goals
  - Clarification of: What we do, Why we do it and How we do – the ability to clearly identify each of these areas so that we can market the Foundation to multiple audiences.
  - The need to reset the table in terms of the Foundation as a community support agency to a trusted, investment entity that can advise donors on achieving their philanthropic goals
- Business Plan committee: Susan Falcon, Jeff Miller, Joanne Snow, Alex Simanovsky , Joyce Kalstein, Chip Loeb

# Meeting with JFNA

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- Trustee Susan Falcon and Linda Meisel met with Dirk Bird VP of Planned Giving on May 4, 2021 via zoom.
- Understanding the Foundation mission is an important step in determining strategic direction
- There is not a single mission statement that would be applicable to all Jewish Foundations. Size, community culture of giving are all factors in determining an individual Foundation's mission
- Choosing a format to follow for a strategic planning process is helpful; Dirk will be sending some examples of formats.
- An outside facilitator is helpful in keeping everyone on track and to allow everyone to set aside personal agendas
- Dirk offered to talk to the Board and offer some hypothesis on how other Foundations have approached and worked through issues similar to those being experienced by JCFGM

# Board meetings

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- Proposal: To increase the number of Board of Trustees meetings
- Board meetings: September, November, January, March, May and June Annual Meeting
- Executive Committee meetings: August, October, February, April
- Discussion and Recommendation

# Treasurer's Report

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# Committee reports

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- Marketing committee: Follow up from 4/28 event and May 19 Investment Summit – There were more than 80 attendees at the 4/28/2021 New American Judaism program. A survey was sent to attendees. 88% of responses indicated program was timely, well done and interesting. A follow up Town Hall is being considered as a second step plan.
- Investment Summit- May 19<sup>th</sup> Featured speaker Dan Voss 7 PM via zoom. 24 registrants to date
- Marketing committee: Susan Falcon and Michael Feldstein

# Ewing Property

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- Zoning of Ewing Property has been changed to Town Center
- JCFGM has received an appraisal
- Ewing Property committed has decided on the follow next steps
  1. Linda will reach out to Frasier Pierson, trustee of the property to share Appraisal value
  2. The Trust had an appraisal done prior to the Town Center designation; that value will be different.
  3. Linda will continue to pursue one of two options:
    - a. Trust to purchase JCFGM interest
    - b. If the trust is unwilling to do so, JCFGM will push for Trust to honor agreement from 10 years ago to market and sell property.

Ewing Property committee: Howard Cohen, Jim Schragger, Scott Schaefer

# Funds Committee

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- Fund committee met on April 27, 2021
- Review and discussion of 23 Funds that require distribution at June 30, 2021
- Recommendation for 4% distribution for those funds that require distribution at June 30, 2021 unless the fund documents have specific distribution language.
- Funds committee: Jim Schragger, Joanne Snow, Marc Wisotsky:, Joyce Kalstein  
Chip Loeb



# Personnel

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- Personnel committee met on April 29, 2021
- First time Form JCFGM Staff Annual Evaluation Process
- Presentation on Director of Philanthropy's Annual Evaluation
- 14 members of the Board of Trustees commented on the Executive Director
- Committee members conducted a review and discussion of the Executive Director
- 3% raises given to both staff members
  
- Personnel Committee: Josh Waldorf, Miki Krakauer, Scott Schaefer

# Investment committee

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- As of April 30, our AUM are \$13,632,000
- That represents an increase of 2.97% compared to March 31 (accounting for cashflows).
- The 60/40 Benchmark return for April was 2.96%
- That brings returns since June 30, 2020 to 22.5% compared to 20.7% for the benchmark

Note: Returns are estimates since Vanguard's detailed April report is not yet available.

# Committee reports

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Stewardship: Proposed that JCFGM work with the Abrams camp or some other youth group to make HH apple and honey bags for seniors and those in need through partners at GWH and JFCS and then create a eblast message to Fund holders that this activity was conducted in their honor.

Life & Legacy- staff team met with 6 of the Greater Mercer L & L teams to focus on 4 areas: Education, Cultivation, Stewardship and Formalization. All the L & L teams have been invited to the Grinspoon conference on May 25<sup>th</sup> – May 27<sup>th</sup>. Goal is for all L & L partners to gain a minimum of two new promises. Current Total: 610

There still interest in ice cream social event

Stewardship committee: Dan Brent, Karen Brodsky, Don Liebowitz, Miki Krakauer, Brenda Zlatin

L &L committee: Scott Schaefer, Norma Saks, Evy Grossman

# Committee reports

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- JFedShaw: Life & Legacy training was held on April 22,2021.
- Individual meetings will be held with JFedShaw community partners in July and August
- JFedShaw now has 33 Legacy promises
- JFedShaw committee: Michael Feldstein Harvey Fram, Scott Schaefer, Joanne Snow, Chip Loeb, Marc Wisotsky
- Nominating Committee: Nominating committee meeting to develop slate for Annual meeting
- Nominating committee: Scott Schaefer, Howard Cohen, Jeff Miller, Joanne Snow
- Back Office Technology: Given the concerns related to Renaissance, Linda has researched alternative back office options. There are 3 potential options that require further review. Chip will appoint committee to evaluate all of the options.
- Status report on Renaissance

# Future meetings

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May 19, 2021 Investment Summit with Dan Voss, Vanguard Institutional Advisory Services 7 PM via zoom

May 25- May 27- Harold Grinspoon Foundation Life & Legacy Leadership Gathering via zoom – 7 PM Amy sent board members registration information.

June 10, 2021 investment committee meeting at 7 PM via zoom

June 21, 2021 Jewish Community Foundation Annual meeting at 7 PM via zoom



**Jewish Community Foundation of Greater Mercer  
Treasurer's Report  
Asset Summary as of March 31, 2021  
For Internal Use Only**

**Custodial Funds**

All (15 funds) \$ 998,579 \$ 998,579  
Total Custodial Funds

**Permanently Restricted Funds**

Derbo IFCS Fund	1,512,572	
Kohn Endowment Fund	1,211,673	
Derbo Greenwood House Fund	1,072,740	
Robin Liebmann Wallack Fund	463,171	
UIFPMB Koppelman	395,352	
The Anice Applestein Fund	425,825	
TJCCA Designated Fund	410,930	
26 All other (19 funds)	1,350,709	
Total Permanently Restricted Funds		<b>6,842,974</b>

JFedShaw Orig	5,492,264	Alexander & Syble G. Denbo IFCS Fund
	65,000	The Richard M. Kohn Endowment Fund
	337,120	Alexander & Syble G. Denbo Greenwood House Fund
	<u>275,000</u>	Robin Liebmann Wallack Fund
		UIFPMB Julius and Dorothy Koppelman Designated Fund
		The Anice Applestein Fund
		TJCCA Designated Fund
	<u>677,120</u>	

**Temporarily Restricted Funds**

Derbo Penn State Law School Fund	179,655	
Kahn Scholarship Fund	163,116	
12 All other (10 funds)	499,449	
Total Temporarily Restricted Funds		<b>842,219</b>

342,771 Alexander & Syble G. Denbo Penn State/Dickinson School of Law Fund  
Albert B. Kahn Scholarship Fund

**Donor-Advised Fund Assets (66 separate funds)** 4147,565

**Unrestricted Funds of the Foundation in the Investment Portfolio** 459,981

**Total Assets in Investment Portfolio** \$ 13,291,319

wo UFF 12,831,338

413,537 JFedShaw custodial

746,388

Sachs  
Alperin  
Sucharow  
Misc

# Jewish Community Foundation of Greater Mercer

## Statement of Financial Position

As of March 31, 2021

	Total
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
10010 Bank of America	0.00
10020 Vanguard Operating Account	5,836.70
10030 Vanguard Xfer Operating Account	5,355.65
10040 Northfield Checking	29,609.47
10050 Northfield Fund Donation Checking	1,000.00
<b>Total Bank Accounts</b>	<b>\$ 41,801.82</b>
<b>Accounts Receivable</b>	
11000 Accounts Receivable	0.00
<b>Total Accounts Receivable</b>	<b>\$ 0.00</b>
<b>Other Current Assets</b>	
12000 Undeposited Funds	0.00
<b>Total Other Current Assets</b>	<b>\$ 0.00</b>
<b>Total Current Assets</b>	<b>\$ 41,801.82</b>
<b>Fixed Assets</b>	
<b>Computers &amp; Furniture</b>	2,328.97
Accumulated Depreciation - Compu	-323.33
<b>Total Computers &amp; Furniture</b>	<b>\$ 2,005.64</b>
<b>Total Fixed Assets</b>	<b>\$ 2,005.64</b>
<b>Other Assets</b>	
<b>1400 Investment Portfolio</b>	
1402 Vanguard JAGPO and JAFSK	12,292,739.46
1403 Custodial Investment Accounts	991,812.10
1404 Custodial Gift Annuities	6,767.37
<b>Total 1400 Investment Portfolio</b>	<b>\$ 13,291,318.93</b>
<b>15000 Furniture and Equipment</b>	0.00
Accumulated Depreciation	0.00
<b>Total 15000 Furniture and Equipment</b>	<b>\$ 0.00</b>
Cash Value of Life Insurance	54,546.89
Gift Annuity	10,561.69
Prepaid Insurance	0.00
Receivable from Portfolio	0.00
Suspense Account	0.00
<b>Total Other Assets</b>	<b>\$ 13,356,427.51</b>
<b>TOTAL ASSETS</b>	<b>\$ 13,400,234.97</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	



20000 Accounts Payable		9,364.73
<b>Total Accounts Payable</b>	<b>\$</b>	<b>9,364.73</b>
<b>Other Current Liabilities</b>		
21000 Paycheck Protection Loan Payable		27,625.00
22000 Accrued Expenses		17,629.56
Custodial Accounts Liability		998,579.84
<b>Total Other Current Liabilities</b>	<b>\$</b>	<b>1,043,834.40</b>
<b>Total Current Liabilities</b>	<b>\$</b>	<b>1,053,199.13</b>
<b>Total Liabilities</b>	<b>\$</b>	<b>1,053,199.13</b>
<b>Equity</b>		
31200 Donor Advised Funds		3,957,837.96
31300 Perm. Restricted Net Assets		4,037,882.57
31500 Temp. Restricted Net Assets		822,279.07
32000 Unrestricted Net Assets		1,876,370.28
Net Revenue		1,652,665.96
<b>Total Equity</b>	<b>\$</b>	<b>12,347,035.84</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$</b>	<b>13,400,234.97</b>

**For Management use Only**

Friday, Apr 30, 2021 02:27:26 PM GMT-7 - Accrual Basis

**Jewish Community Foundation of Greater Mercer**  
**Budget vs. Actuals: FY 2020\_2021 - FY21 P&L**  
 July 2020 - March 2021

Operating				Fiscal 2022		2021-2022				
Revenue	Jul 20 - Mar 21			Estimated 2021	Proposed Operating Budget	Notes				
	Actual	Budget	over Budget			% of Budget	Revenue	Est Actual	2021 Budget	2022 Budget
43400 Support and Revenue		0.00	0.00		-					
43410 Contributions	28,433	28,529	(96)	99.66%	33,433	33,000	13,700,000	13,700,000	15,000,000	Revenue
43420 Fundraising Events Income	-	-	-	-	-	-	0.01	137,000	150,000	Contribution
43420-1 Appeal	-	-	-	-	-	-	137,000.00	68,500	75,000	L & L Fee
Total 43420 Fundraising Events Income	-	-	-	-	-	-				Fee Income
43440 Fee Income	5,000	7,500	(2,500)	66.67%	10,000	-				Total
43441 Fee Income from Portfolio	85,191	84,750	441	100.52%	117,191	140,000				Est Actual
Total 43440 Fee Income	90,191	92,250	(2,059)	97.77%	127,191	140,000				2021 Budget
Total 43400 Support and Revenue	118,624	120,779	(2,155)	98.22%	160,624	173,000				2022 Budget
45030 Interest	29	29	-	-	45	-				Revenue
Total Revenue	118,654	120,779	(2,125)	98.24%	160,669	173,000				Total
Gross Profit	118,654	120,779	(2,125)	98.24%	160,669	173,000				Est Actual
Expenses										2021 Budget
60000 L&L Event	1,039	2,625	1,586	39.60%	1,439	2,500				2022 Budget
60001 Bank Fees	211	131	(80)	160.96%	261	100				Revenue
60002 Rent	3,879	3,750	(129)	103.44%	5,172	1,200				Expenses
60003 Promotional Material	900	900	0.00%	-	739	1,500				Renaissanc
60004 JCC/Ewing Property	794	775	(19)	102.49%	1,061	1,061				Payroll
60005 Advertising/Promotional	1,010	1,500	490	67.33%	885	1,000				Prof fees
60008 Renaissance Fee	18,000	18,000	-	100.00%	24,000	29,500	5,500	14,000,000	0.0021	29,400
60010 Travel	2	(2)	-	-	2	100				Insurance
60020 Website	1,338	900	(438)	148.61%	1,738	2,000				Office exp
60040 Miscellaneous	506	(506)	-	-	606	500				Conference
60900 Payroll and Consulting Fees										Total
60901 Consultants	500	5,625	5,125	8.89%	1,500	5,000				(51,166)
60902 Payroll	85,405	88,500	3,095	96.50%	111,205	117,000	5,795			(58,850)
60903 Payroll Processing Fees	668	900	232	74.24%	904	1,300				(58,711)
60904 Payroll Tax Expense	8,096	15,000	6,904	57.97%	11,235	11,700				
60905 Payroll Clearing Acct	-	-	-	-	-	-				
Total 60900 Payroll and Consulting Fees	95,269	110,025	14,756	86.59%	124,844	136,000	10,156			
62100 Professional Fees	15,400	6,800	(8,600)	226.47%	24,200	26,400				
62110 Accounting Fees	7,531	(7,531)	-	-	9,731	9,000				
62 Audit Fees	234	7,500	7,266	3.12%	1,984	5,000				
Total 62100 Professional Fees	23,165	14,300	(8,835)	161.99%	35,915	40,400				
63000 Insurance										
63100 Insurance - Donor	-	-	-	-	-	-				
63200 Liability Insurance	6,422	4,132	(2,289)	155.40%	6,422	6,500				
Total 63000 Insurance	6,422	4,132	(2,289)	155.40%	6,422	6,500				
65000 Office Expenses										
65010 Licenses	1,409	(1,409)	-	-	1,473	1,500				
65020 Postage, Mailing Service	2,942	900	(2,042)	326.94%	3,042	1,200				
65030 Printing and Copying	1,347	3,938	2,591	34.21%	1,608	3,000				
65040 Supplies	926	2,250	1,324	41.17%	1,026	2,500				
65050 Membership Dues	150	475	325	31.58%	543	150				
65060 Tel/Communication/Internet	401	(401)	-	-	514	1,000				
Total 65000 Office Expenses	7,176	7,663	487	94.89%	8,207	9,350				
68100 Conference, Convention, Meeting										
68320 JFCGM Programs	118	1,500	1,382	7.87%	500	2,000				
68330 Board Meeting Expenses	750	750	0.00%	-	500	500				
Total 68310 Conference, Convention, Meeting	118	2,250	2,132	5.24%	500	2,000				
Total Expenses	150,908	164,851	7,933	96.25%	211,791	233,211				21,420
Net Operating Revenue	(60,275)	(46,072)	5,798	87.42%	(51,121)	(60,211)				
Other Revenue										
41000 DAF Contributions	1,078,207.76		1,078,207.76							
45000 Investment Gain or Loss, Net			0.00							
45100 Investment Income	279,770.80		279,770.80							
45200 Dividends	365.58		365.58							
45400 Unrealized Gains and Losses	1,647,910.44		1,647,910.44							
60006 Investment Management Fees	-85,190.72		-85,190.72							
Total 45000 Investment Gain or Loss, Net	1,842,857.10	\$ 0.00	\$ 1,842,857.10							
Total Other Revenue	\$ 1,842,857.10	\$ 0.00	\$ 2,921,064.86							
Other Expenditures										
60007 Allocations	1,228,123.95		1,228,123.95							
Total Other Expenditures	\$ 1,228,123.95	\$ 0.00	\$ 1,228,123.95							
Net Other Revenue	\$ 1,692,940.91	\$ 0.00	\$ 1,692,940.91							
Net Revenue	\$ 1,692,666.04	\$ -46,072.40	\$ 1,698,738.44	-3.68% 11%						

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Friday, Apr 30, 2021 02:28:52 PM GMT-7 - Accrual Basis

**Jewish Community Foundation of Greater Mercer**  
**A/P Aging Summary**  
As of March 31, 2021

	<b>Current</b>	<b>1 - 30</b>	<b>31 - 60</b>	<b>61 - 90</b>	<b>91 and over</b>	<b>Total</b>
<b>Jewish Federation Princeton Mercer Bucks</b>	1,405.29					1,405.29
<b>Non-profit Accounting Solutions, LLC</b>	2,200.00					2,200.00
<b>Renaissance Administration</b>					5,759.44	5,759.44
<b>TOTAL</b>	<b>\$ 3,605.29</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 5,759.44</b>	<b>\$ 9,364.73</b>

Thursday, May 06, 2021 05:54:50 PM GMT-7

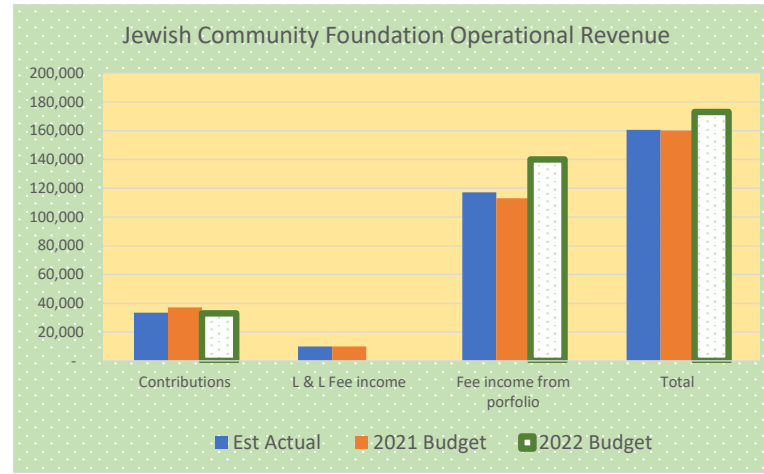
Revenue	Est Actual	2021 Budget	2022 Budget
Contributions	33,433	37,160	33,000
L & L Fee income	10,000	10,000	-
Fee income from porfolio	117,191	113,000	140,000
<b>Total</b>	<b>160,624</b>	<b>160,160</b>	<b>173,000</b>

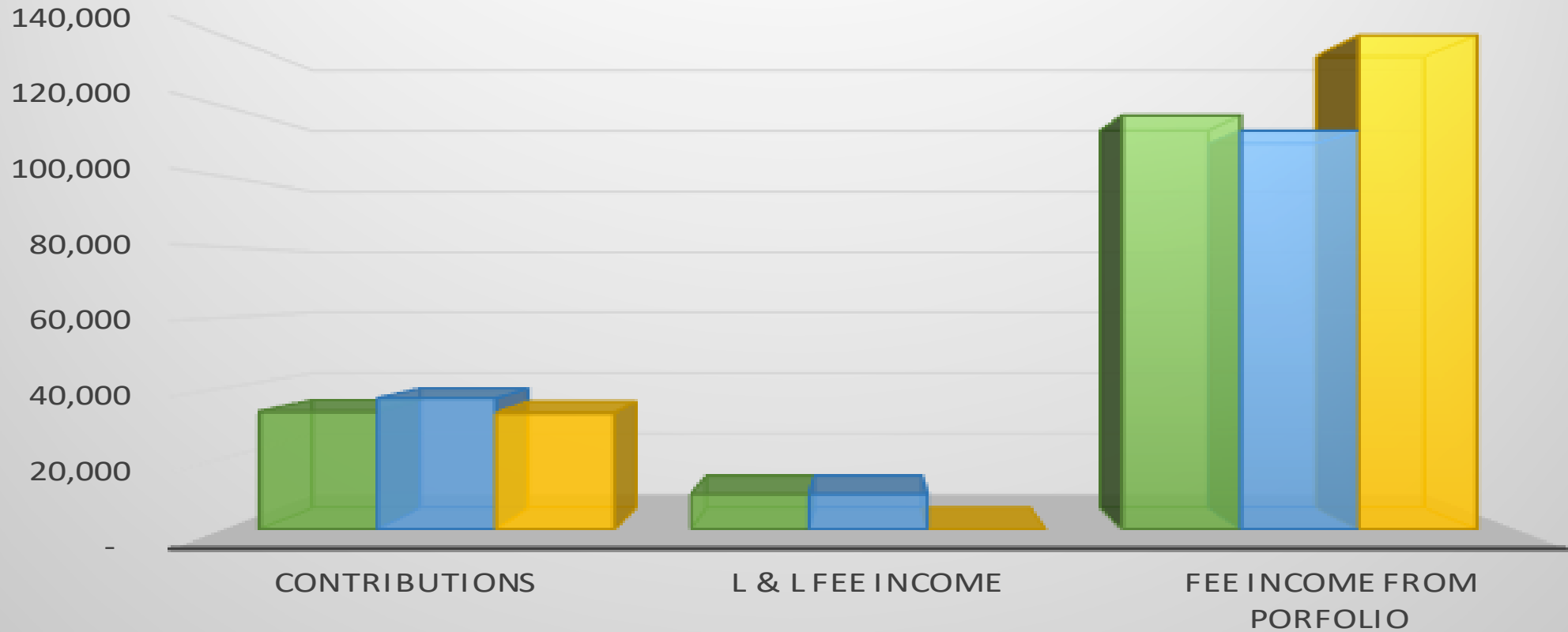
	Est Actual	2021 Budget	2022 Budget
Expenses	11,902	13,075	9,961
Renaissance	24,000	24,000	29,500
Payroll	124,844	146,700	135,000
Prof fees	35,915	16,800	38,900
Insurance	6,422	5,510	6,500
Office exp	8,207	9,925	9,350
Conference, meetings	500	3,000	2,500
<b>Total</b>	<b>211,790</b>	<b>219,010</b>	<b>231,711</b>

	<b>(51,166)</b>	<b>(58,850)</b>	<b>(58,711)</b>
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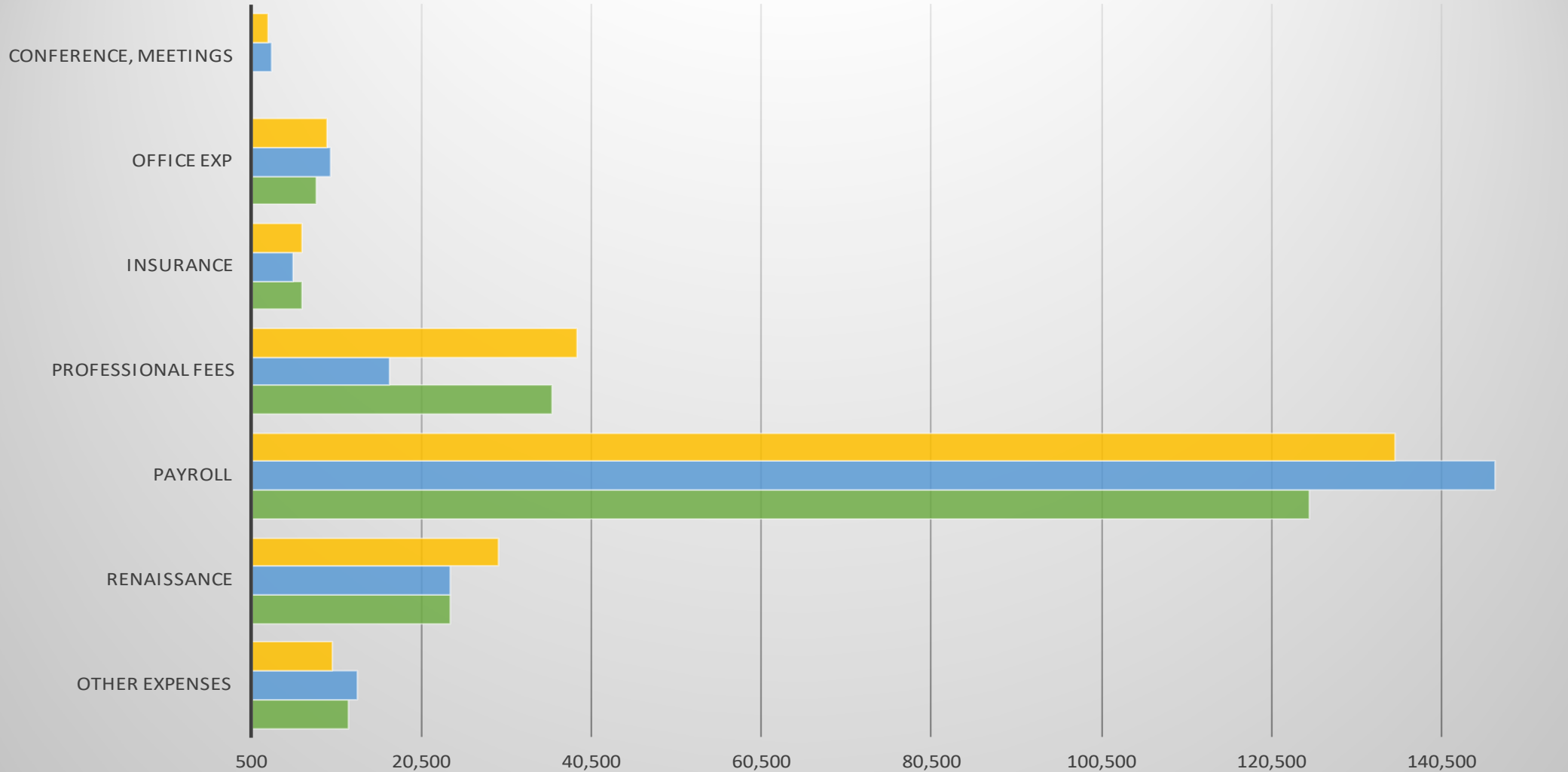


# Jewish Community Foundation Operational Revenue



	Contributions	L & L fee income	Fee income from porfolio
Est Actual	33,433	10,000	117,191
2021 Budget	37,160	10,000	113,000
2022 Budget	33,000	-	140,000

# Jewish Community Foundation Operational Expenses



	Other expenses	Renaissance	Payroll	Professional fees	Insurance	Office exp	Conference, meetings
2022 Budget	9,961	29,500	135,000	38,900	6,500	9,350	2,500
2021 Budget	13,075	24,000	146,700	16,800	5,510	9,925	3,000
Est 2021 Actual	11,902	24,000	124,844	35,915	6,422	8,207	500