

Jewish Community Foundation of Greater Mercer

Treasurer's Report

For internal Use Only

Revised June 12, 2019

**Jewish Community Foundation of Greater Mercer
Treasurer's Report
Fund Activity, FY 2019 (through May 31)
For Internal Use Only
Donor Funds Only -- Does not Inculde Unrestricted Foundation Funds**

In Millions of Dollars

	Beginning Balance	Donor Activity		Investment Income/Gains/Losses	Management Fees	Ending Balance
		Donations In	Grants Out			
Custodial Funds	2.3	0.0	(0.1)	0.0	(0.0)	2.2
Permanently Restricted Funds	4.1	0.1	(0.3)	0.0	(0.0)	3.9
Temporarily Restricted Funds	0.8	-	(0.0)	0.0	(0.0)	0.8
Donor Advised Funds	3.8	1.0	(1.0)	0.0	(0.0)	3.8
Total	10.9	1.2	(1.4)	0.0	(0.1)	10.6

**Jewish Community Foundation of Greater Mercer
Treasurer's Report
Asset Summary as of May 31, 2019
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Custodial Funds

Kohn Endowment Fund	\$ 1,098,470	
UJFPMB Koppelman Fund	400,931	
All other (20 funds)	651,555	
Total Custodial Funds		\$ 2,150,955

Permanently Restricted Funds

Denbo JFCS Fund	1,374,010	
Denbo Greenwood House Fund	1,017,310	
The Anice Applestein Fund	372,480	
TJCCA Designated Fund	339,669	
All other (9 funds)	798,394	
Total Permanently Restricted Funds		3,901,863

Temporarily Restricted Funds

Denbo Penn State Law School Fund	173,767	
Kahn Scholarship Fund	145,454	
All other (12 funds)	429,098	
Total Temporarily Restricted Funds		748,319

Donor-Advised Fund Assets (72 separate funds) 3,791,429

Unrestricted Funds of the Foundation in the Investment Portfolio 387,942

Total Assets in Investment Portfolio \$ 10,980,508

**Jewish Community Foundation of Greater Mercer
Treasurer's Report
Income and Expenses**

**July 1, 2018 through June 30, 2019
For Internal Use Only**

	<u>Actual Income & Expense Through May 31, 2019</u>	<u>Full-year Budget</u>	<u>Actual as a Percent of Budget</u>	<u>Projected Full- Year Income & Expense</u>
Income and Receipts				
Fee Income	\$ 81,339	\$ 110,000	74%	\$ 109,022
Portfolio Earnings (note 1)	6,097	7,000	87%	6,500
Grinspoon Funding	-	-		-
Donations	37,987	50,000	76%	43,000
Total Income and Receipts	<u>125,422</u>	<u>167,000</u>	<u>75%</u>	<u>158,522</u>
Office Expenses				
Payroll & Payroll Taxes	121,908	126,119	97%	146,870
Renaissance (fund management system)	23,285	23,500	99%	23,285
Rent	5,000	5,000	100%	5,000
Audit fees	7,000	7,000	100%	7,000
Liability insurance	4,531	5,000	91%	5,000
Legal Fees	1,205	-		7,000
All other	12,150	13,000	93%	13,500
Total Operating Expenses	<u>175,080</u>	<u>179,619</u>	<u>97%</u>	<u>207,655</u>
Development & Outreach Expenses		6,000		
L&L Event (2018)	-			
L&L Incentive Grants	-			
Stewardship & Development	5,071			5,750
Advertising / Public Relations	-			
Professional Development	1,192			1,600
Travel & Entertainment	432			650
Total Development & Outreach Expenses	<u>6,695</u>	<u>6,000</u>	<u>112%</u>	<u>8,000</u>
Total Expenses	<u>181,775</u>	<u>185,619</u>	<u>98%</u>	<u>215,655</u>
Net Income/(Deficit) from Operations	<u><u>\$ (56,353)</u></u>	<u><u>\$ (18,619)</u></u>		<u><u>\$ (57,134)</u></u>

Note 1. Not including net realized and unrealized losses of \$5,480.

Memo: Income and expenses are reported on a cash basis.

Positive variances represent savings or increased receipts; negative variances represent increased spending.

Proposed Budget for Stewardship, Development and Programming

Budget Category	Program Category	Activity	Proposed Budget	Description
Stewardship	Stewardship	Quarterly Newsletters	3,000	Seasonal newsletter includes postage, envelopes (logo/return address), labeling and two-sided color copies to 300+ legacy donor households (not fundholders, who receive newsletter w/statements)
Stewardship		High Holiday Cards	750	Cards/envelopes for all legacy donors and fundholders
Stewardship		Stewardship Events (2)	1,300	Includes Invitations (either graphics designers or Vistaprint), catering and potential program expenses
Stewardship		Holiday Gifts/Other	400	
				5,450
DAF Marketing & Cult	DAF Marketing & Cultivation	Quarterly Marketing eBlasts	100	Includes graphic designer (Howard Friedman)
DAF Marketing & Cultivation		Cultivation Events (2)	600	To be held in private home, may incur expenses for invitation, catering, program
DAF Marketing & Cultivation		Current & Propective Donor Meetings	500	Typically meals held at informal restaurants
				1,200
LIFE & LEGACY	LIFE & LEGACY	Workshops (3)	1,200	To be held at L&L Partner orgs, includes catering, possible honorarium for speakers
LIFE & LEGACY		Annual Celebration	1,500	To be held at L&L Partner, includes invitation/program, giveaway
LIFE & LEGACY		Partner Meetings	400	Mileage
LIFE & LEGACY		Incentive Grants	14,000	\$1,000 to each of the 15 L&L Partners who meet specified goals (4 Promises etc.)
				17,100
Professional Development	Professional Development	Memberships, training, community programs		1,600 WID, Community Works, L&L Conference (hotel/travel), Federation lunch, PACF program, other trainings
Add'l PR (NJ Jewish News etc)				500
Website			1,000	
Business Cards/Office Supplies			2,000	
Board Meeting Meals etc.			500	
				3,500
				29,350

Jewish Community Foundation of Greater Mercer 2020 Budget

For Internal Use Only

	FY 2019 Projected Actual	Base Budget 2020	Strategic Adjustments	Total Strategic Budget
Income and Receipts				
Fee Income	109,022	110,000		110,000
Portfolio Earnings	6,500	6,500	-	6,500
Grinspoon Funding	-	10,000		10,000
Donations	43,000	40,000		40,000
				-
Total Income and Receipts	158,522	166,500	-	166,500
Office Expenses				
Payroll & Payroll Taxes				
Exec Dir		52,900		52,900
L&L/Development		46,000		46,000
Admin		24,840		24,840
Support		12,420		12,420
subtotal		136,160	-	136,160
Payroll Taxes 9.5%		12,978		12,978
Total Payroll Expense	146,870	149,138	-	149,138
Renaissance (fund management system)	23,285	23,100		23,100
Rent	5,000	5,000	5,000	10,000
Audit fees	7,000	7,000		7,000
Legal Fees	7,000		11,000 *	11,000
Consultant			10,000 **	10,000
Liability Insurance	5,000	5,000		5,000
All other	13,500	9,000		9,000
Total Operating Expenses	207,655	198,238	26,000	224,238
Development & Outreach Expenses				
Advertising / Public Relations		500		500
L&L		1,200		1,200
L&L Incentive Grants			14,000	14,000
L&L Event			1,500	1,500
Stewardship & Development	5,750	6,650		6,650
Professional Development	1,600	1,600		1,600
Travel & Entertainment	650	-		-
Total Development & Outreach Expenses	8,000	9,950	15,500	25,450
Total Operating and Development Expenses	215,655	208,188	41,500	249,688
Shortfall	(57,134)	(41,688)	(41,500)	(83,188)

*This is the carryover portion of the legal fee budget authorized by the board on March 28, 2019.

**Authorized by the board on March 28, 2019.

Fiscal year
2020 budget
deficit