

United Jewish Charities of Greater Charlotte, Inc.

d/b/a Jewish Federation of Greater Charlotte

Financial Statements

Year Ended December 31, 2023

United Jewish Charities of Greater Charlotte, Inc.
d/b/a Jewish Federation of Greater Charlotte
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INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
United Jewish Charities of Greater Charlotte, Inc.
d/b/a Jewish Federation of Greater Charlotte
Charlotte, North Carolina

Opinion

We have audited the accompanying financial statements of United Jewish Charities of Greater Charlotte, Inc. d/b/a Jewish Federation of Greater Charlotte ("JFGC" - a nonprofit organization), which comprise the statement of financial position as of December 31, 2023, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of United Jewish Charities of Greater Charlotte, Inc. d/b/a Jewish Federation of Greater Charlotte as of December 31, 2023, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis of Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of United Jewish Charities of Greater Charlotte, Inc. d/b/a Jewish Federation of Greater Charlotte and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about United Jewish Charities of Greater Charlotte, Inc. d/b/a Jewish Federation of Greater Charlotte's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

United Jewish Charities of Greater Charlotte, Inc.
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Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of United Jewish Charities of Greater Charlotte, Inc. d/b/a Jewish Federation of Greater Charlotte's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about United Jewish Charities of Greater Charlotte, Inc. d/b/a Jewish Federation of Greater Charlotte's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Report on Summarized Comparative Information

We have previously audited JFGC's 2022 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated June 13, 2023. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2022, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Foard & Company, P.A.
June 14, 2024

United Jewish Charities of Greater Charlotte, Inc.**Statement of Financial Position****December 31, 2023, with prior year comparative totals**

	December 31,	
	2023	2022
<u>ASSETS</u>		
Cash and equivalents	\$ 5,292,449	\$ 4,178,215
Pledges Receivable:		
Campaign (net)	1,501,776	600,807
Other Receivables:		
Accounts receivable	16,347	19,198
Prepaid expenses	42,492	66,979
Investments	3,222,977	2,817,985
Fixed assets, net	356,955	3,716
<u>TOTAL ASSETS</u>	\$ 10,432,996	\$ 7,686,900

LIABILITIES AND NET ASSETS

Liabilities:		
Accounts payable and other liabilities	\$ 238,937	\$ 182,269
<u>Total Liabilities</u>	238,937	182,269
Net Assets:		
Without Donor Restrictions:		
Undesignated	5,318,267	4,415,348
Designated	2,532,652	2,071,498
<u>Total Net Assets Without Donor Restrictions</u>	7,850,919	6,486,846
With Donor Restrictions	2,343,140	1,017,785
<u>Total Net Assets</u>	10,194,059	7,504,631
<u>TOTAL LIABILITIES AND NET ASSETS</u>	\$ 10,432,996	\$ 7,686,900

United Jewish Charities of Greater Charlotte, Inc.**Statement of Activities****Year Ended December 31, 2023, with prior year comparative totals**

	Year Ended December 31, 2023			2022
	Without Donor Restrictions	With Donor Restrictions	TOTALS	Comparative Totals
<u>SUPPORT AND REVENUE</u>				
Contributions:				
Jewish Federation	\$ 8,890	\$ 9,598,310	\$ 9,607,200	\$ 4,960,581
Center for Jewish Education	11,647	-	11,647	14,271
Program Revenue:				
Center for Jewish Education	49,948	-	49,948	42,902
Charlotte Jewish News	157,009	-	157,009	140,051
Investment income	135,035	404,991	540,026	(534,036)
Other revenue	37,124	-	37,124	63,595
Net Assets Released from Restrictions:				
Satisfied by time	8,532,971	(8,532,971)	-	-
Satisfied by payment	144,975	(144,975)	-	-
TOTAL	9,077,599	1,325,355	10,402,954	4,687,364
<u>EXPENSES</u>				
Program Services:				
Jewish Federation	5,921,297	-	5,921,297	3,533,842
Center for Jewish Education	519,809	-	519,809	439,813
Charlotte Jewish News	189,403	-	189,403	160,748
All other programs	133,173	-	133,173	51,354
Total Program Services	6,763,682	-	6,763,682	4,185,757
Management and general	347,419	-	347,419	326,935
Fundraising	602,425	-	602,425	623,643
TOTAL	7,713,526	-	7,713,526	5,136,335
CHANGE IN NET ASSETS	1,364,073	1,325,355	2,689,428	(448,971)
NET ASSETS, BEGINNING	6,486,846	1,017,785	7,504,631	7,953,602
NET ASSETS, ENDING	\$ 7,850,919	\$ 2,343,140	\$ 10,194,059	\$ 7,504,631

United Jewish Charities of Greater Charlotte, Inc.

Statement of Functional Expenses

Year Ended December 31, 2023, with prior year comparative totals

	Program Services				TOTALS	Management and General	Fundraising	2023 TOTALS	2022 TOTALS
	Jewish Federation	Center for Jewish Education	Charlotte Jewish News	All Other					
<u>PERSONNEL</u>									
Salaries and wages	\$ 286,490	\$ 272,060	\$ 86,020	\$ 21,307	\$ 665,877	\$ 206,868	\$ 318,801	\$ 1,191,546	\$ 961,030
Payroll taxes	20,353	19,316	6,107	1,513	47,289	14,688	22,635	84,612	65,644
Benefits	46,043	13,303	12,868	4,349	76,563	41,503	54,369	172,435	124,865
Total	352,886	304,679	104,995	27,169	789,729	263,059	395,805	1,448,593	1,151,539
<u>OTHER EXPENSES</u>									
Grants	5,243,737	-	-	-	5,243,737	-	-	5,243,737	3,214,544
Occupancy	16,632	57,812	2,522	2,252	79,218	14,491	19,391	113,100	103,449
Program costs	123,319	108,312	810	100,994	333,435	2,198	73,444	409,077	247,228
Outside services	126,083	1,372	12,921	-	140,376	-	-	140,376	135,927
Printing and postage	5,723	1,827	58,955	-	66,505	1,228	25,468	93,201	81,462
Advertising and promotion	-	1,590	42	-	1,632	2,139	2,839	6,610	6,565
Meetings and conferences	27,242	667	55	-	27,964	9,272	5,686	42,922	38,427
Supplies	7,465	17,566	1,710	697	27,438	23,333	35,765	86,536	57,916
Information technology	9,663	24,126	7,393	2,061	43,243	26,359	22,667	92,269	73,366
Insurance	8,547	-	-	-	8,547	-	-	8,547	4,045
Depreciation	-	1,858	-	-	1,858	-	-	1,858	1,857
Bank service fees	-	-	-	-	-	5,340	21,360	26,700	20,010
Total	5,568,411	215,130	84,408	106,004	5,973,953	84,360	206,620	6,264,933	3,984,796
TOTAL EXPENSES	\$ 5,921,297	\$ 519,809	\$ 189,403	\$ 133,173	\$ 6,763,682	\$ 347,419	\$ 602,425	\$ 7,713,526	\$ 5,136,335

United Jewish Charities of Greater Charlotte, Inc.**Statement of Cash Flows****Year Ended December 31, 2023 with prior year comparative totals**

	Year Ended December 31,	
	2023	2022
<u>OPERATING ACTIVITIES</u>		
Change in net assets	\$ 2,689,428	\$ (448,971)
Adjustments to reconcile change in net assets to net cash flows from operating activities:		
Depreciation and amortization	1,858	1,857
Realized and unrealized losses (gains) on investments	(403,513)	537,639
(Increase) decrease in operating assets:		
Campaign pledges receivable	(900,969)	127,535
Accounts receivable	2,851	3,421
Prepaid expenses	24,487	(15,692)
Increase (decrease) in operating liabilities:		
Accounts payable	56,668	(15,576)
<i>Cash Flows from Operating Activities</i>	<i>1,470,810</i>	<i>190,213</i>
<u>INVESTING ACTIVITIES</u>		
Purchase of fixed assets	(355,097)	-
Proceeds from sale of investments	-	7,672
Purchase of investments	(1,479)	(25,479)
<i>Cash Flows from Investing Activities</i>	<i>(356,576)</i>	<i>(17,807)</i>
<i>CHANGE IN CASH</i>	<i>1,114,234</i>	<i>172,406</i>
<i>CASH AND EQUIVALENTS, BEGINNING</i>	<i>4,178,215</i>	<i>4,005,809</i>
<i>CASH AND EQUIVALENTS, ENDING</i>	<i>\$ 5,292,449</i>	<i>\$ 4,178,215</i>

United Jewish Charities of Greater Charlotte, Inc.
d/b/a Jewish Federation of Greater Charlotte
Notes to Financial Statements
December 31, 2023

NOTE 1 - NATURE OF ACTIVITIES

Organization

United Jewish Charities of Greater Charlotte, Inc., d/b/a Jewish Federation of Greater Charlotte (“JFGC”) is a North Carolina not-for-profit corporation that began in 1995 and operates from its location at 5007 Providence Road, Charlotte, North Carolina. The purpose of JFGC is to benefit the Jewish community by providing centralized fundraising and distribution of resources to promote and maintain Jewish activities. JFGC is supported primarily by contributions from individuals, companies, and foundations.

Other activities

JFGC also publishes a newspaper, *Charlotte Jewish News*, and maintains the Center for Jewish Education to benefit the Jewish community. These activities are included in the accompanying financial statements but are not presented in a separate fund.

Beneficiary agencies and community organizations

JFGC conducts fundraising activities that benefit a variety of not-for-profit organizations which operate in the Jewish community. Amounts allocated to these charities are detailed in Note 12.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (US GAAP). Net assets and revenues, expenses, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions – Net assets without donor restrictions can be both undesignated and designated in nature. Undesignated are those currently available for use in the day-to-day operation of JFGC and those resources invested in property and equipment. From time to time, the Board of Directors may designate certain amounts to be utilized or invested to meet specific objectives of JFGC. Such amounts are reflected as designated net assets without donor restrictions in the accompanying statement of financial position.

Net Assets With Donor Restrictions – Net assets with donor restrictions consist of net assets that may be temporary in nature, which are subject to donor-imposed stipulations that may or will be met, either by actions of JFGC or passage of time and net assets held in perpetuity, which are subject to donor-imposed stipulations that they be maintained permanently by JFGC. Donors typically permit JFGC to utilize investment earnings generated by the related assets. When a restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

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Presentation

Revenues are reported as increases in net assets without donor restrictions unless use of the related assets is limited by donor-imposed restrictions. JFGC recognizes unconditional promises to give as support in the period the promise is received. Campaign pledges are shown as increases in net assets with donor restrictions and are then released during the year the campaign funds will be utilized. Conditional promises to give are recognized when the conditions on which they depend are substantially met. Gains and losses on investments and other assets or liabilities are reported as increases or decreases in net assets without donor restrictions unless their use is restricted by explicit donor stipulations or law.

Program revenues are recognized as income during the period in which the performance obligation has been met. As of December 31, 2023, JFGC had met all performance obligations resulting in no deferred revenue.

Cash and equivalents

Cash and equivalents consist of cash on hand, cash in banks, certificates of deposit with an original maturity of 90 days or less, and money market funds.

Fixed assets

Fixed assets valued at \$500 or more is carried on the books at its original cost. Depreciation is computed on a straight-line basis over the estimated economic lives of the respective assets held, which are assumed to be 15 years for leasehold improvements and 5-10 years for furniture and equipment.

Donated services and goods

Donated services are reported as contributions when the services (a) create or enhance nonfinancial assets or (b) would be purchased if they had not been provided by contribution, require specialized skills, and are provided by individuals possessing those skills. Donated equipment or materials, if significant, are included in support at fair value. During the year, JFGC recorded no contributed services, materials, and equipment. In addition, many individuals volunteer their time and perform a variety of tasks that assist JFGC with specific assistance programs and various assignments. No amounts have been reflected in the financial statements for these contributions as the contributions are either insignificant or do not meet the criteria for recognition.

Federal income tax status

JFGC is exempt from Federal income tax on its exempt function income under Internal Revenue Code Section 501(c)(3). JFGC is classified as other than a private foundation as defined by Section 509(a) of the Internal Revenue Code.

Prior-year comparative totals

The financial statements include certain prior-year summarized information in total, but not by net asset class or functional expense category. Such information does not include sufficient detail to constitute a presentation in conformity with US GAAP. Accordingly, such information should be read with JFGC's 2022 financial statements, from which the summarized information was derived.

United Jewish Charities of Greater Charlotte, Inc.
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Use of estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of support, revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 3 - RECEIVABLES

Reserves

Management's assessment of the collectability of receivables is based on a review of individual accounts, historical experience, and current economic conditions. Pledges are presented net of an estimated reserve for bad debts of approximately \$407,000 and are expected to be collected during 2024. JFGC's policy is to present receivables related to the 2022 and prior campaigns net of a reserve of 100 percent of the balance. Receivables related to the 2023 and 2024 campaigns are presented net of a reserve calculated based on the historical collectability of each individual account. All other accounts receivable are presented at net realizable value with no bad debt allowance.

NOTE 4 - INVESTMENTS

Investments

Investments are reported at fair value. Investments consist of the following as of December 31, 2023:

Foundation for the Carolinas (FFTC):	
Beneficial interest in pooled investment funds	\$ 3,197,977
State of Israel bonds	25,000
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TOTAL INVESTMENTS	\$ 3,222,977

Fair value measurements

Generally accepted accounting principles require fair value of financial instruments to be determined based on the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants. It establishes a three-level valuation hierarchy based upon observable and unobservable inputs, as follows:

Level 1 - Fair value is based on quoted prices in active markets for identical assets or liabilities.

Level 2 - Fair value is based on observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities, quoted prices in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 - Fair value is based on unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

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FFTC funds are classified as Level 3 assets and are valued by FFTC based on the value of the underlying assets, which consist of some assets which are publicly traded and others which are not. The State of Israel bonds are classified as Level 3 assets and are valued at face value. The following table sets forth a summary of changes in the fair value of JFGC's level 3 assets:

Balance, beginning of year	\$ 2,817,985
Net increase in value	403,513
Purchases of investments	1,479
Sales of investments	-
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BALANCE, END OF YEAR	\$ 3,222,977

Endowment policies

Endowment investments are managed by the Foundation for the Carolinas ("FFTC"), who has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment funds while also maintaining the purchasing power of those endowment assets over the long-term. Accordingly, the investment process seeks to achieve an after-cost total real rate of return, including investment income as well as capital appreciation, which exceeds the annual distribution with acceptable levels of risk. Endowment assets are invested in a well diversified asset mix, which includes equity and debt securities, that is intended to result in a consistent inflation-protected rate of return that has sufficient liquidity to make annual distributions while growing the funds. Actual returns in any given year will vary.

JFGC may request distributions of investment income, but the Board of Directors of FFTC has complete discretion as to the timing and amounts of distributions from these funds. However, all funds are ultimately repayable to JFGC and FFTC has no variance power to distribute any portion of these funds to another not-for-profit entity. In accordance with U.S. generally accepted accounting principles, these assets and the related investment income are included in the accompanying financial statements.

NOTE 5 – FIXED ASSETS

Fixed assets consist of the following at December 31, 2023:

Leasehold improvements	\$ 295,423
Furniture and fixtures	68,503
Equipment	6,830
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TOTAL	370,756
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Less accumulated depreciation	13,801
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PROPERTY AND EQUIPMENT, net	\$ 356,955

Depreciation expense was approximately \$1,800 for the year ended December 31, 2023.

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NOTE 6 - NET ASSETS

Designated

Board designated net assets without donor restrictions as of December 31, 2023, have been reserved to be used for the following purposes:

Perpetual fund	\$	1,344,539
Annual campaign		730,922
Community contingency fund		330,392
Board discretionary fund		90,858
Judaic Resource Center endowment		35,941
TOTAL BOARD DESIGNATED	\$	2,532,652

Net assets with donor restrictions

Net assets with donor restrictions as of December 31, 2023, were restricted to be used for the following purposes:

Subject to restrictions that are temporary in nature:

Time restricted – Campaign funds	\$	1,750,161
P2G Charlotte		22,784
Bernstein Leadership		36,613
Mission Fund		31,875
Outshine Hate		47,235
Shalom Park Freedom		81,008
JCRC Speaker		52,823
Blumenthal Teacher		21,417
All other, no fund greater than \$20,000	\$	2,048,060

Held in perpetuity:

Florence Jaffa	106,896
Library Endowment	133,096
Barbara B. Levin Lion of Judah	24,891
Permanent Annual Campaign Endowment	24,000
Anita I. Rounds Lion of Judah	6,197
TOTAL NET ASSETS WITH DONOR RESTRICTIONS	\$ 295,080
	\$ 2,343,140

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NOTE 7 - LEASES

Shared occupancy costs - facilities

JFGC makes payments for shared occupancy costs to Foundation for Shalom Park (“FSP”) under an agreement which may be terminated effective December 31, 2036. Occupancy payments are determined based on a percentage of the estimated annual net upkeep expenses determined annually by FSP. During the fiscal year 2023, JFGC made occupancy payments of \$81,306. Future minimum occupancy payments are projected to increase based on future capital needs and actual costs. In addition, JFGC also reimburses FSP for a share of the actual utilities, security services, capital related expense, and custodial costs, which was \$24,356.

NOTE 8 - FUNCTIONAL EXPENSES

JFGC’s activities are focused in three functional areas. Program services represent the primary focus of JFGC’s activities. Supporting services are fundraising activities and general and administrative activities. The major expenses that are allocated include personnel, occupancy, and supplies. Personnel expenses are allocated based on an estimate of time and effort. Occupancy costs are allocated based on estimated square footage. Supplies are allocated based on management’s estimate of usage. All other expenses are allocated to program services, management and general, and fundraising based on an analysis by management of the various costs that compose those expenses.

NOTE 9 – LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

JFGC has \$9,707,810 of financial assets available within one year of the balance sheet date to meet cash needs for general expenditure consisting of cash of \$5,292,449, pledges and other receivables of \$1,518,123, which are expected to be collected during the year ending December 31, 2023, and investments of \$2,897,238 which consists of the spendable portion of the FFTC accounts and the FFTC accounts that are not donor restricted. Of this total, \$360,486 of the financial assets are subject to donor or other contractual restrictions that make them unavailable for general expenditure within one year of the balance sheet date. JFGC has a goal to maintain financial assets, which consist of cash and short-term investments, on hand to meet 90 days of normal operating expenses. JFGC has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. In addition, as part of its liquidity management JFGC invests cash in excess of daily requirements in various short-term investments, including certificates of deposit and short-term treasury instruments.

NOTE 10 - RETIREMENT PLAN

JFGC maintains a retirement plan, as described in Internal Revenue Code Section 401(k), for the benefit of its employees. Employees can make pretax contributions to the plan up to limits established by the Internal Revenue Service. JFGC can make matching or discretionary non-elective contributions on behalf of its employees. For the fiscal year ended December 31, 2023, JFGC made discretionary contributions of five percent of pay, which was approximately \$54,000 for the year.

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NOTE 11 – CONCENTRATIONS OF RISK

Cash

Cash held in bank accounts is insured up to \$250,000 by the Federal Deposit Insurance Corporation (FDIC). JFGC holds cash in excess of the insured limits covered by the FDIC; however, JFGC believes it is not exposed to any significant credit risk related to these accounts.

Investments

JFGC invests in a variety of investments, which are subject to fluctuations in market values and expose JFGC to a certain degree of investment risk.

Support and geographic area

During 2023, 55 percent of JFGC’s contributions were provided by four donors. This represents a significant concentration of risk that operations could be affected if one or more of these donors discontinued or reduced their support. Also, JFGC operates in a small geographic area and is therefore sensitive to changes in the local economy.

NOTE 12 - ALLOCATIONS

JFGC allocated \$5,243,737 to beneficiary agencies and community organizations that operate in the Jewish community during the year 2023 as follows:

Jewish Federations of North America – Israel Emergency Campaign	\$	1,918,436
Jewish Federations of North America		983,794
Foundation of Shalom Park		482,085
Birthright Israel		412,500
Sandra and Leon Levine Jewish Community Center		328,000
Jewish Family Services		326,675
Charlotte Jewish Day School		193,149
Charlotte Jewish Preschool		66,625
NC Hillel		64,575
Friendship Circle		48,100
Hebrew Cemetery		46,150
Uptown Chabad		42,375
Stan Greenspon Center		33,875
Jewish Preschool on Sardis		32,500
Ballantyne Jewish Center		31,131
Consolidated High School		30,450
NC Holocaust Foundation		29,400
Moishe House		26,150
Other allocations not exceeding \$20,000		147,767
TOTAL	\$	5,243,737

NOTE 13 - SUBSEQUENT EVENTS

JFGC has evaluated subsequent events from the date of the statement of financial position through the date of the audit report, which is the date the financial statements are available to be issued. During this period, no material recognizable subsequent events were identified.