

**Memphis Jewish Federation**  
**Statement of Financial Position - Accrual Basis**  
**As of June 30, 2022**

	<i>Unaudited and Preliminary</i>	<i>Audited</i>	<i>Audited</i>	<i>Audited</i>	<i>Audited</i>
	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018
<b>Assets</b>					
<i>Cash and Equivalents</i>	1,642,839	2,019,667	1,910,077	1,664,510	1,550,908
<i>Pledges and Other Receivables, net of allowances</i>	3,622,246	4,504,456	2,165,206	2,211,563	2,149,901
<i>Prepaid Expenses</i>	27,881	8,148	20,021	30,742	33,256
<i>Property and Equipment, net of depreciation</i>	169,509	199,509	238,888	273,733	110,947
<i>Investments</i>	18,373,090	22,342,118	18,591,126	17,008,332	18,557,289
<b>Total Assets</b>	<b>23,835,565</b>	<b>29,073,898</b>	<b>22,925,318</b>	<b>21,188,880</b>	<b>22,402,301</b>
<b>Liabilities and Equity</b>					
<i>Accounts Payable</i>	38,232	59,298	9,058	109,493	114,187
<i>Allocations Payable</i>	1,983,841	1,943,047	2,494,362	2,297,720	2,345,686
<i>SBA PPP Loans Eligible for Forgiveness</i>	-	-	172,000	-	-
<b>Net Assets - Equity</b>	<b>21,813,492</b>	<b>27,071,553</b>	<b>20,249,898</b>	<b>18,781,667</b>	<b>19,942,428</b>
<b>Total Liabilities and Equity</b>	<b>23,835,565</b>	<b>29,073,898</b>	<b>22,925,318</b>	<b>21,188,880</b>	<b>22,402,301</b>

JCP FY 2021-2022 (FEDERATION)

----- FEDERATION -----

Administration and Fundraising Budget (Detail)

		2020-2021	2020-2021	2021-22	2021-2022	2021-2022	
		Budget	Actual	Budget	Preliminary	Budget Variance	
				Annual	6.30.2022	6.30.2022	
<b>INCOME</b>							
Unrestricted Campaign Grant for Admin & Fundraising	N/A	450,000	450,000	500,000	500,000	-	
Unrestricted Campaign Grant for Programming	N/A	460,000	460,000	636,958	636,958	-	
SBA PPP Loan Forgiveness		-	-	57,000	172,000	115,000	Total forgiven PPP loan \$172,000. Original budget was prepared on a conservative basis.
Lemsky Admin fee	10-3005	108,642	108,642	130,756	130,756	-	
Operating Endowment Fee	10-3005	90,535	90,535	108,963	108,963	-	
Corporate Sponsorship - Cash Collected	10-3011	40,000	36,500	40,000	57,500	17,500	
Tributes - Cash Collected	10-3111	6,500	8,291	5,000	5,943	943	
Event Income (Non-YAD) - A Taste of Israel	10-3132	30,000	6,272	30,000	-	(30,000)	Event postponed.
Miscellaneous Income (e.g. Donations, reimbursements, etc.)	10-3312	11,300	11,373	7,500	11,500	4,000	
Special Funding or Grants	10-3313	-	3,000	-	13,950	13,950	JFNA for Shine-A-Light / Wish List Gifts
YAD Event Income	32-3321	-	550	-	-	-	
Grinspoon Grant for PJ staff	30-3017	1,200	-	1,200	1,200	-	
Meals Program Administrative Management Fee	10-3221	5,000	5,000	5,000	5,000	-	
Scholarship-Management fee	10-3219	1,000	1,000	1,000	1,000	-	
Hillel Management Fee	10-3220	15,000	15,000	15,000	15,000	-	
WAFJFS Endowment Marketing Fee	10-3131	15,000	15,000	15,000	15,000	-	
Prior Year Surplus	N/A	44,375	44,375	-	-	-	
Community Wide Professional Development		-	-	10,000	10,000	-	
<b>TOTAL REVENUE</b>		<b>1,278,552</b>	<b>1,255,538</b>	<b>1,563,377</b>	<b>1,684,770</b>	<b>121,393</b>	
<b>Personnel</b>							
Salaries	10-5011	706,488	654,367	914,714	858,291	56,423	
Federal and State Payroll Taxes	10-5013	56,003	43,440	70,433	62,449	7,984	
Medical,Dental,Disability,Life Ins (Assumes 10% Increase)	10-5111	59,773	49,225	64,707	41,217	23,490	
Pension Plan	10-5112	37,210	34,963	39,779	41,487	(1,708)	
		<b>859,474</b>	<b>781,995</b>	<b>1,089,633</b>	<b>1,003,444</b>	<b>86,189</b>	Unfilled positions.
<b>PROFESSIONAL DEVELOPMENT</b>							
Conferences and Meetings	10-5411	10,000	624	15,000	9,902	5,098	Pandemic limitations.
<b>SUPPLIES AND PRINTING</b>							
Office Supplies & General Printing (Letterhead, envelopes, etc.)	10-5211	11,000	8,731	11,000	15,990	(4,990)	
Computer Maintenance	10-5214	2,750	5,521	2,750	9,637	(6,887)	
JFNA CRM Fees	10-5217	11,000	28,757	11,000	8,319	2,681	
Software Licenses & Outsourced Report Writing	10-5212	12,500	9,758	12,500	16,244	(3,744)	Foundant Grant Software
Printer Contracts, monthly fees& Maintenance	10-5213	5,800	7,524	5,800	7,135	(1,335)	Executed new contracts that are long run savings.
		<b>43,050</b>	<b>60,291</b>	<b>43,050</b>	<b>57,325</b>	<b>(14,275)</b>	
<b>OCCUPANCY</b>							
MJCC Occupancy	10-5311	52,000	50,224	52,000	51,052	948	
Insurance	10-5312	9,300	9,068	9,300	10,967	(1,667)	
Controlled Access fees and maintenance	10-5510	1,050	585	1,050	1,720	(670)	
		<b>62,350</b>	<b>59,877</b>	<b>62,350</b>	<b>63,739</b>	<b>(1,389)</b>	
<b>TELEPHONE, POSTAGE, INTERNET (65/35)</b>							
Telephone	10-5511	3,500	3,310	3,500	2,533	967	
Postage	10-5512	6,200	8,718	6,200	5,791	409	
Internet & Website	10-5519	5,500	3,089	5,500	27,050	(21,550)	Includes \$25k accrual for website development.
		<b>15,200</b>	<b>15,117</b>	<b>15,200</b>	<b>35,374</b>	<b>(20,174)</b>	
<b>Marketing (General Branding)</b>							
Advertising	10-5414	5,000	3,606	5,000	1,580	3,420	
Annual Report (including design, printing and mailing)	10-5612	7,500	10,000	7,500	5,181	2,319	
2 Newsletters (including design, printing and mailing)	10-5417	4,500	2,049	4,500	2,360	2,140	
Marketing Retainers	10-5413	24,400	30,000	30,000	37,375	(7,375)	Strategic Analysis in addition to monthly fees.
JFS Marketing	10-6019	-	-	15,000	15,000	-	
		<b>41,400</b>	<b>45,655</b>	<b>62,000</b>	<b>61,496</b>	<b>504</b>	
<b>Fundraising / Campaign/LOJ/Super Sunday/ETC</b>							
	15-XXXX	65,800	77,537	65,800	73,042	(7,242)	Includes lobbying expense for security funds through TN DHS and personnel allocation.
<b>FedLed and all related costs including marketing, printing, etc.</b>							
Engagement Programming	32-6103	2,500	8,229	2,500	5,077	(2,577)	
		<b>2,500</b>	<b>8,229</b>	<b>2,500</b>	<b>5,077</b>	<b>(2,577)</b>	
<b>Programming and Community Impact (includes marketing)</b>							
Costs for Administering Grants (copying, meeting expense - i.e., Food)	37-6200	1,000	-	1,000	244	756	
Task Forces (Senior Services, Teen Professionals, Special Needs ,etc.)	37-6201	1,000	-	1,000	140	860	
Lion of Judah (Programming)	37-6100	-	-	8,323	8,324	(1)	Personnel allocation
Holocaust Remembrance	37-6202	7,500	11,779	13,324	14,074	(750)	
Newcomers	37-6203	2,000	(800)	2,000	1,257	743	
Israel Advocacy (mostly marketing and possibly a program)	37-6204	2,000	1,652	2,000	1,014	986	
CRC - dues for Israel Action Network, JCPA, interfaith activities, etc.	37-5635	5,000	21	5,000	24,281	(19,281)	Shine-A-Light / Dignity Grows - see special funding
General Program expense	37-6205	7,500	12,093	7,500	12,196	(4,696)	Includes Personnel Allocation
Leadership Development	37-????	-	-	10,000	10,000	-	Actual Expenses = zero; rollover to next fiscal year.
Isolated Seniors Program	37-4521	11,000	10,626	11,000	10,449	551	
A Taste of Israel	37-6211	35,000	19,062	35,000	-	35,000	Event postponed.
		<b>72,000</b>	<b>54,333</b>	<b>96,147</b>	<b>81,979</b>	<b>14,168</b>	
<b>Leadership Development (including General Assembly )</b>							
	10-5622	2,000	6,178	15,000	39	14,961	Pandemic Limitations.
<b>OTHER EXPENSE</b>							
Annual Meeting	10-5611	1,500	2,760	1,500	2,071	(571)	
Auditing	10-5613	21,000	24,514	21,000	39,469	(18,469)	Includes corporate processes study.
Dues and Subscriptions	10-5619	2,000	823	2,000	1,178	822	
Capital Reserve/Community Ed	10-5630	10,000	-	10,000	-	10,000	
Bank Fees/Credit Card	10-5513	14,000	10,055	14,000	9,685	4,315	
Miscellaneous	10-5627	2,000	332	2,000	104	1,896	
Endowment Support	10-5633	4,500	8,151	4,500	8,151	(3,651)	
Office Enhancements	10-5317	2,500	-	2,500	3,431	(931)	Server Upgrade
Worker's Compensation	10-5015	2,500	2,006	2,300	2,255	45	
WTD / Contract Acctg / Retirement Plan Services	10-5016	18,000	19,652	19,000	19,686	(686)	
Recruiting	10-5412	-	9,439	-	6,170	(6,170)	Search for Campaign Director
Community Participation and Outreach (Tables, Ads, Etc)	10-5520	7,500	2,572	7,500	6,885	615	
		<b>85,500</b>	<b>80,304</b>	<b>86,300</b>	<b>99,085</b>	<b>(12,785)</b>	
<b>TOTAL ADMINISTRATIVE EXPENSES</b>							
		<b>1,259,274</b>	<b>1,190,140</b>	<b>1,552,980</b>	<b>1,490,502</b>	<b>62,478</b>	
<b>Net Surplus/(Deficit)</b>							
		19,278	65,398	10,397	194,268	183,871	

**Memphis Jewish Federation**  
**Comparison of Campaign Collections at Same Monthly Cut-off**  
**As of 6.30.2022**

<b>Date of Measurement</b>	<b>Campaign Year</b>	<b>Pledge Totals</b>	<b>Uncollected Balance</b>	<b>Percentage Collected</b>
6.30.2022	2021	3,441,096.60	46,633.34	98.64%
6.30.2021	2020	3,291,675.48	32,289.00	99.02%
6.30.2020	2019	3,474,590.31	29,591.00	99.15%
6.30.2019	2018	3,391,318.03	48,953.76	98.56% CRM Conversion Year
6.30.2018	2017	3,391,757.41	91,503.95	97.30%

**Jewish Foundation of Memphis**  
**Statement of Financial Position - Accrual Basis**  
**As of June 30, 2022**

	<i>Unaudited and Preliminary</i>	<i>Audited</i>	<i>Audited</i>	<i>Audited</i>	<i>Audited</i>
	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018
<b>Assets</b>					
<i>Cash and Equivalents</i>	18,086,065	19,053,523	19,024,408	18,752,864	18,578,955
<i>Pledges and Other Receivable, net of allowances</i>	4,338,406	7,276,500	5,851,576	6,281,062	8,945,409
<i>Prepaid Expenses</i>	36,143	-	-	-	-
<i>Property and Equipment, net of depreciation</i>	52,516	50,528	52,516	54,504	56,492
<i>Investments</i>	93,370,845	92,409,761	65,290,473	59,560,807	53,864,995
<b>Total Assets</b>	<b>115,883,975</b>	<b>118,790,312</b>	<b>90,218,973</b>	<b>84,649,237</b>	<b>81,445,851</b>
<b>Liabilities and Equity</b>					
<i>Accounts Payable</i>	-	-	53	53	15,929
<i>Allocations Payable</i>	-	100,000	10,470	10,470	-
<i>SBA PPP Loans Eligible for Forgiveness</i>	-	-	58,800	-	-
<i>Assets Held For Participating Agencies</i>	17,505,041	19,145,926	16,107,939	14,708,048	13,380,367
<b>Net Assets - Equity</b>	<b>98,378,934</b>	<b>99,544,386</b>	<b>74,041,711</b>	<b>69,930,666</b>	<b>68,049,555</b>
<b>Total Liabilities and Equity</b>	<b>115,883,975</b>	<b>118,790,312</b>	<b>90,218,973</b>	<b>84,649,237</b>	<b>81,445,851</b>

JCP FY 2021-2022 (FOUNDATION)  
Administration and Fundraising Budget (Detail)

		2020-2021	2020-2021	2021-2022	2021-22	2021-22	
		Budget	Actual (Unaudited)	Budget	Preliminary As of 6.30.22	Budget Variance As of 6.30.22	
<b>INCOME</b>							
Interest Income	40-3211	3,500	5,645	3,500	8,279	4,779	
Fee Income - DA	40-3001	275,000	303,924	295,000	414,596	119,596	
Fee Income Designated	40-3002	21,000	34,890	30,000	81,913	51,913	
Fee Income Agency	40-3003	27,750	33,468	30,000	16,290	(13,710)	
Fee income - Trust	40-3004	-	-	-	-	-	
Fee Income - Support Org	40-3010	65,750	68,220	66,000	68,767	2,767	
Agency Participation	40-3315	30,000	44,380	44,380	44,380	-	
Corporate Sponsorships	40-3110	5,000	5,000	5,000	5,000	-	
B'nai Tzedek	40-3006	15,000	16,792	15,500	17,516	2,016	
Legacy Society	40-3007	2,500	2,500	2,500	2,500	-	
Operating Endowmwnt	40-3005	58,000	61,701	60,000	62,212	2,212	
Contributions	40-3040	15,000	18,962	15,000	13,403	(1,597)	
Prior Year surplus	N/A	26,120	26,120	-	-	-	
IRS Refund of UBTI	N/A	-	719	-	-	-	
SBA PPP Loan Forgiveness		-	-	58,800	58,800	-	Total PPP funds of \$58,800 allocated to 2021-22.
<b>TOTAL REVENUE</b>		<b>544,620</b>	<b>622,321</b>	<b>625,680</b>	<b>793,656</b>	<b>167,976</b>	Market Driven
<b>Personnel</b>							
Salaries	40-5011	307,735	331,223	366,083	392,651	(26,568)	
Federal and State Payroll Taxes	40-5013	23,849	21,817	28,371	27,241	1,130	
Worker's Compensation	40-5015	1,500	1,500	1,150	1,214	(64)	
Medical,Dental,Disability,Life Ins (Assume	40-5111	17,384	14,211	16,429	15,061	1,368	
Pension Plan	40-5112	16,263	19,477	21,048	23,625	(2,577)	
WTD / Contract Acctg / Retirement Plan S	40-5016	18,000	19,453	19,000	18,956	44	
		<b>384,731</b>	<b>407,681</b>	<b>452,081</b>	<b>478,748</b>	<b>(26,667)</b>	
<b>PROFESSIONAL DEVELOPMENT</b>							
Conferences and Meetings	40-5411	5,000	605	7,500	3,755	3,745	
<b>SUPPLIES AND PRINTING (65/35)</b>							
Office Supplies & General Printing (Let 40-5211		6,000	4,655	7,000	8,267	(1,267)	
Computer Maintenance	40-5214	1,500	4,085	1,500	5,089	(3,589)	
Software Licenses & Outsourced Repo	40-5212	27,500	51,801	37,500	64,066	(26,566)	Recognized entire Foundant transition cost in fiscal year.
Printer Contracts, monthly fees& Main	40-5213	3,100	4,150	4,000	3,893	107	
		<b>38,100</b>	<b>64,691</b>	<b>50,000</b>	<b>81,315</b>	<b>(31,315)</b>	
<b>OCCUPANCY</b>							
MJCC Occupancy	40-5311	7,900	7,942	8,000	8,398	(398)	
Insurance	40-5312	5,000	5,080	5,000	7,980	(2,980)	
Controlled Access fees and maintenanc	40-5510	600	315	600	926	(326)	
		<b>13,500</b>	<b>13,337</b>	<b>13,600</b>	<b>17,304</b>	<b>(3,704)</b>	
<b>TELEPHONE, POSTAGE, INTERNET (65/35)</b>							
Telephone	40-5511	1,700	1,349	2,000	1,364	636	
Postage	40-5512	3,300	4,738	3,300	2,955	345	
Internet & Website	40-5519	6,300	952	10,000	10,051	(51)	Website work to date in-house, \$10k accrued for outside contract work.
		<b>11,300</b>	<b>7,039</b>	<b>15,300</b>	<b>14,370</b>	<b>930</b>	
<b>Marketing (General Branding 65/35) - Matt</b>							
Advertising (e.g. 4 full page ads in HW	40-5414	2,750	3,388	3,000	2,645	355	
Annual Report (including design, printin	40-5612	4,000	5,000	4,000	2,790	1,210	
2 Newsletters (including design, printin	40-5417	1,800	898	2,000	1,271	729	
Retainers		-	-	-	2,625	(2,625)	Marketing Consultant
		<b>8,550</b>	<b>9,286</b>	<b>9,000</b>	<b>9,331</b>	<b>(331)</b>	
<b>Fundraising - MJF and JFOM</b>							
Marketing	40-6018	4,500	1,646	10,000	485	9,515	
Events (includes Outsourcing Coordin	40-4125	2,500	-	2,500	-	2,500	
Donor Cultivation (lunches/coffee)	40-6101	1,000	880	1,000	1,246	(246)	
General Meeting expense (e.g. food fo	40-6102	500	-	500	-	500	
		<b>8,500</b>	<b>2,526</b>	<b>14,000</b>	<b>1,731</b>	<b>12,269</b>	
<b>Programming and Community Impact (includes marketing)* Bluma</b>							
Professional Advisors	40-6207	4,500	2,273	6,500	1,487	5,013	
B'nai Tzedek	40-4374	15,000	16,792	15,000	17,516	(2,516)	
JFOM 25th Anniversary	40-6212	17,500	16,103	-	-	-	
Other Programming	40-6500	-	1,400	-	166	(166)	
		<b>37,000</b>	<b>36,568</b>	<b>21,500</b>	<b>19,169</b>	<b>2,331</b>	
<b>Leadership Development (including Gener. 40-5622)</b>							
		<b>1,500</b>	<b>96</b>	<b>1,500</b>	<b>-</b>	<b>1,500</b>	Pandemic limitations
<b>OTHER EXPENSE</b>							
Annual Meeting	40-5611	1,500	1,130	1,500	1,027	473	
Auditing	40-5613	20,000	23,035	21,000	33,797	(12,797)	Includes corporate process study.
Dues and Subscriptions	40-5619	1,500	1,624	1,500	1,057	443	
Office enhancements	40-5317	-	-	-	1,847	(1,847)	Server Upgrade
Bank Fees/Credit Card	40-5513	1,200	1,921	2,000	1,663	337	
Miscellaneous	40-5627	1,500	172	1,500	166	1,334	
Match for New DA Funds	40-????	6,000	3,500	6,000	6,000	-	
Community Participation and Outreach (T	40-5520	1,200	100	1,500	1,275	225	
		<b>32,900</b>	<b>31,482</b>	<b>35,000</b>	<b>46,832</b>	<b>(11,832)</b>	
<b>TOTAL ADMINISTRATIVE EXPENSES</b>		<b>541,081</b>	<b>573,311</b>	<b>619,481</b>	<b>672,555</b>	<b>(53,074)</b>	
<b>Net Surplus/(Deficit)</b>		<b>3,539</b>	<b>49,010</b>	<b>6,199</b>	<b>121,101</b>	<b>114,902</b>	