

**JCP Inc. and Related Entities**  
**Statement of Financial Position - Accrual Basis**  
**As of November 30, 2021**

	Unaudited and Preliminary			
	Combined	Federation	Foundation	JCP
<b>Assets</b>				
<i>Cash and Equivalents</i>	21,517,512	1,586,274	19,743,277	187,961
<i>Pledges Receivable, net of allowances</i>	5,719,562	4,288,062	1,431,500	-
<i>Prepaid Expenses</i>	23,704	3,072	20,632	-
<i>Property and Equipment, net of depreciation</i>	291,404	238,888	52,516	-
<i>Investments</i>	125,662,038	22,079,848	103,582,190	-
<b>Total Assets</b>	153,214,220	28,196,144	124,830,115	187,961
<b>Liabilities and Equity</b>				
<i>Accounts Payable</i>	46,633	25,265		21,368
<i>Allocations Payable</i>	1,779,537	1,769,067	10,470	
<i>SBA PPP Loans Eligible for Forgiveness</i>	-	-	-	-
<i>Assets Held For Participating Agencies</i>	16,107,939	-	16,107,939	-
<i>Due To/From Affilites</i>	-	(497,100)	330,507	166,593
<b>Net Assets - Equity</b>	135,280,111	26,898,912	108,381,199	
<b>Total Liabilities and Equity</b>	153,214,220	28,196,144	124,830,115	187,961

Analysis of Total Asset Growth	Total Assets	Cumulative Growth	From Investment Strategy	From All Other Factors
Current Reporting Period YTD - 10.31.2021	153,214,220	68,143,759	43,125,425	25,018,334
As of June 30, 2021	143,089,541	58,019,080		
As of June 30, 2020	112,320,159	27,249,698		
As of June 30, 2019	105,421,720	20,351,259		
As of June 30, 2018	103,531,157	18,460,696		
As of June 30, 2017	96,897,859	11,827,398		
As of June 30, 2016	85,070,461	N/A		

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

----- FEDERATION -----

		2020-2021 Budget	2020-2021 Actual (Unaudited)	2021-22 Budget Annual	2021-22 Budget YTD	2021-2022 Preliminary As of 11.30.2021	
<b>INCOME</b>							
Unrestricted Campaign Grant for Admin & Fundraising	N/A	450,000	450,000	500,000	208,333	208,333	
Unrestricted Campaign Grant for Programming	N/A	460,000	460,000	636,958	265,399	265,399	
SBA PPP Loan Forgiveness			-	57,000	23,750	23,750	
Lemsky Admin fee	10-3005	108,642	108,642	130,756	54,482	54,482	
Operating Endowment Fee	10-3005	90,535	90,535	108,963	45,401	45,401	
Corporate Sponsorship	10-3011	40,000	36,500	40,000	16,667	25,000	Cash Collected
Tributes	10-3111	6,500	8,291	5,000	2,083	1,446	Cash Collected
Event Income (Non-YAD) - A Taste of Israel	10-3132	30,000	6,272	30,000	12,500	-	
Miscellaneous Income (e.g. Donations, reimbursements, etc.)	10-3312	11,300	11,373	7,500	3,125	5,030	
Special funding - Yom Hashoah Program	10-3313	-	3,000	-	-	-	
YAD Event Income	32-3321	-	550	-	-	-	
Grinspoon Grant for PJ staff	???	1,200	-	1,200	500	-	
Meals Program Administrative Management Fee	10-3221	5,000	5,000	5,000	2,083	2,083	
Scholarship-Management fee	10-3219	1,000	1,000	1,000	417	417	
Hillel Management Fee	10-3220	15,000	15,000	15,000	6,250	6,250	
WAFJFS Endowment Marketing Fee	10-	15,000	15,000	15,000	6,250	6,250	
Prior Year Surplus	N/A	44,375	44,375	-	-	-	
Wish List Gift (2019) Community Wide Professional Development		-	-	10,000	4,167	4,167	
<b>TOTAL REVENUE</b>		<b>1,278,552</b>	<b>1,255,538</b>	<b>1,563,377</b>	<b>651,407</b>	<b>643,841</b>	
<b>Personnel</b>							
Salaries	10-5011	706,488	654,367	914,714	381,131	328,617	
Federal and State Payroll Taxes	10-5013	56,003	43,440	70,433	29,347	22,674	
Medical,Dental,Disability,Life Ins (Assumes 10% Increase)	10-5111	59,773	49,225	64,707	26,961	15,424	
Pension Plan	10-5112	37,210	34,963	39,779	16,575	15,440	
		<b>859,474</b>	<b>781,995</b>	<b>1,089,633</b>	<b>454,014</b>	<b>382,155</b>	
<b>PROFESSIONAL DEVELOPMENT</b>							
Conferences and Meetings	10-5411	10,000	624	15,000	6,250	1,358	
<b>SUPPLIES AND PRINTING</b>							
Office Supplies & General Printing (Letterhead, envelopes, etc.)	10-5211	11,000	8,731	11,000	4,583	4,965	
Computer Maintenance	10-5214	2,750	5,521	2,750	1,146	2,964	
JFNA CRM Fees		11,000	28,757	11,000	4,583	-	
Software Licenses & Outsourced Report Writing	10-5212	12,500	9,758	12,500	5,208	12,028	
Printer Contracts, monthly fees& Maintenance	10-5213	5,800	7,524	5,800	2,417	3,253	
		<b>43,050</b>	<b>60,291</b>	<b>43,050</b>	<b>17,938</b>	<b>23,210</b>	
<b>OCCUPANCY</b>							
MJCC Occupancy	10-5311	52,000	50,224	52,000	21,667	20,920	
Insurance	10-5312	9,300	9,068	9,300	3,875	4,240	
Controlled Access fees and maintenance	10-5510	1,050	585	1,050	438	-	
		<b>62,350</b>	<b>59,877</b>	<b>62,350</b>	<b>25,979</b>	<b>25,160</b>	
<b>TELEPHONE, POSTAGE, INTERNET (65/35)</b>							
Telephone	10-5511	3,500	3,310	3,500	1,458	1,051	
Postage	10-5512	6,200	8,718	6,200	2,583	1,250	
Internet & Website	10-5519	5,500	3,089	5,500	2,292	-	
		<b>15,200</b>	<b>15,117</b>	<b>15,200</b>	<b>6,333</b>	<b>2,301</b>	
<b>Marketing (General Branding)</b>							
Advertising	10-5414	5,000	3,606	5,000	2,083	2,108	
Annual Report (including design, printing and mailing)	10-5612	7,500	10,000	7,500	3,125	-	
2 Newsletters (including design, printing and mailing)	10-5417	4,500	2,049	4,500	1,875	-	
Marketing Retainers	10-5413	24,400	30,000	30,000	12,500	16,950	
JFS Marketing	10-6019	-	-	15,000	6,250	-	
		<b>41,400</b>	<b>45,655</b>	<b>62,000</b>	<b>25,833</b>	<b>19,058</b>	
<b>Fundraising / Campaign/LOJ/Super Sunday/ETC</b>	15-XXXX	<b>65,800</b>	<b>77,537</b>	<b>65,800</b>	<b>27,417</b>	<b>29,775</b>	
<b>FedLed and all related costs including marketing, printing, etc.</b>							
Engagement Programming	32-6103	2,500	8,229	2,500	1,042	1,987	
		<b>2,500</b>	<b>8,229</b>	<b>2,500</b>	<b>1,042</b>	<b>1,987</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	417	3,418	
Task Forces (Senior Services, Teen Professionals, Special Needs ,etc.)	37-6201	1,000	-	1,000	417	-	
Lion of Judah (Programming)	37-6100	-	-	8,323	3,468	2,253	
Holocaust Remembrance	37-6202	7,500	11,779	13,324	5,552	-	
Newcomers	37-6203	2,000	(800)	2,000	833	531	
Israel Advocacy (mostly marketing and possibly a program)	37-6204	2,000	1,552	2,000	833	-	
CRC - dues for Israel Action Network, JCPA, interfaith activities, etc.	37-5635	5,000	21	5,000	2,083	-	
General Program expense	37-6205	7,500	12,093	7,500	3,125	5,794	
Leadership Development	37-????	-	-	10,000	4,167	300	
Isolated Seniors Program	37-4521	11,000	10,626	11,000	4,583	4,303	
A Taste of Israel	37-6211	35,000	19,062	35,000	14,583	-	
		<b>72,000</b>	<b>54,333</b>	<b>96,147</b>	<b>40,061</b>	<b>16,599</b>	
<b>Leadership Development (including General Assembly )</b>	10-5622	<b>2,000</b>	<b>6,178</b>	<b>15,000</b>	<b>6,250</b>	<b>-</b>	
<b>OTHER EXPENSE</b>							
Annual Meeting	10-5611	1,500	2,760	1,500	625	565	
Auditing	10-5613	21,000	24,514	21,000	8,750	-	
Dues and Subscriptions	10-5619	2,000	823	2,000	833	363	
Capital Reserve/Community Ed	10-5630	10,000	-	10,000	4,167	-	
Bank Fees/Credit Card	10-5513	14,000	10,055	14,000	5,833	2,723	
Miscellaneous	10-5627	2,000	332	2,000	833	104	
Endowment Support	10-5633	4,500	8,151	4,500	1,875	3,396	
Office Enhancements	10-5317	2,500	-	2,500	1,042	-	
Worker's Compensation	10-5015	2,500	2,006	2,300	958	879	
WTD / Contract Acctg / Retirement Plan Services	10-5016	18,000	19,652	19,000	7,917	8,059	
Recruiting	10-5412	-	9,439	-	-	5,797	
Community Participation and Outreach (Tables, Ads, Etc)	10-5520	7,500	2,572	7,500	3,125	3,220	
		<b>85,500</b>	<b>80,304</b>	<b>86,300</b>	<b>35,958</b>	<b>25,106</b>	
<b>TOTAL ADMINISTRATIVE EXPENSES</b>		<b>1,259,274</b>	<b>1,190,140</b>	<b>1,552,980</b>	<b>647,075</b>	<b>526,709</b>	
<b>Net Surplus/(Deficit)</b>		<b>19,278</b>	<b>65,398</b>	<b>10,397</b>	<b>4,332</b>	<b>117,132</b>	

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

	2020-2021 Budget	2020-2021 Actual (Unaudited)	2021-2022 Budget	2021-2022 Budget YTD	2021-22 Preliminary As of 11.30.21
<b>INCOME</b>					
Interest Income	3,500	5,645	3,500	1,458	3,336
Fee Income - DA	275,000	303,924	295,000	122,917	189,969
Fee Income Designated	21,000	34,890	30,000	12,500	30,890
Fee Income Agency	27,750	33,468	30,000	12,500	5,534
Fee income - Trust	-	-	-	-	-
Fee Income - Support Income	65,750	68,220	66,000	27,500	31,583
Agency Participation	30,000	44,380	44,380	18,492	14,082
Corporate Sponsorships	5,000	5,000	5,000	2,083	-
B'nai Tzedek	15,000	16,792	15,500	6,458	-
Legacy Society	2,500	2,500	2,500	1,042	-
Operating Endowmnt	58,000	61,701	60,000	25,000	15,110
Contributions	15,000	18,962	15,000	6,250	2,350
Prior Year surplus	26,120	26,120	-	-	-
IRS Refund of UBTI	-	719	-	-	-
SBA PPP Loan Forgiveness	-	-	58,800	24,500	24,500
<b>TOTAL REVENUE</b>	<b>544,620</b>	<b>622,321</b>	<b>625,680</b>	<b>260,700</b>	<b>317,354</b>
<b>Personnel</b>					
Salaries 40-5011	307,735	331,223	366,083	152,535	157,138
Federal and State Payroll Taxes 40-5013	23,849	21,817	28,371	11,821	9,918
Worker's Compensation 40-5015	1,500	1,500	1,150	479	474
Medical,Dental,Disability,Life Ins (Assumes 40-5111	17,384	14,211	16,429	6,845	6,225
Pension Plan 40-5112	16,263	19,477	21,048	8,770	9,295
WTD / Contract Acctg / Retirement Plan Sei 40-5016	18,000	19,453	19,000	7,917	7,809
	<b>384,731</b>	<b>407,681</b>	<b>452,081</b>	<b>188,367</b>	<b>190,859</b>
<b>PROFESSIONAL DEVELOPMENT</b>					
Conferences and Meetings 40-5411	<b>5,000</b>	<b>605</b>	<b>7,500</b>	<b>3,125</b>	<b>677</b>
<b>SUPPLIES AND PRINTING (65/35)</b>					
Office Supplies & General Printing (Letter 40-5211	6,000	4,655	7,000	2,917	2,963
Computer Maintenance 40-5214	1,500	4,085	1,500	625	1,496
Software Licenses & Outsourced Report ' 40-5212	27,500	51,801	37,500	15,625	22,181
Printer Contracts, monthly fees& Maintainer 40-5213	3,100	4,150	4,000	1,667	1,752
	<b>38,100</b>	<b>64,691</b>	<b>50,000</b>	<b>20,833</b>	<b>28,392</b>
<b>OCCUPANCY</b>					
MJCC Occupancy 40-5311	7,900	7,942	8,000	3,333	3,310
Insurance 40-5312	5,000	5,080	5,000	2,083	2,283
Controlled Access fees and maintenance 40-5510	600	315	600	250	-
	<b>13,500</b>	<b>13,337</b>	<b>13,600</b>	<b>5,667</b>	<b>5,593</b>
<b>TELEPHONE, POSTAGE, INTERNET (65/35)</b>					
Telephone 40-5511	1,700	1,349	2,000	833	596
Postage 40-5512	3,300	4,738	3,300	1,375	990
Internet & Website 40-5519	6,300	952	10,000	4,167	-
	<b>11,300</b>	<b>7,039</b>	<b>15,300</b>	<b>6,375</b>	<b>1,586</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	1,250	35
Annual Report (including design, printing 40-5612	4,000	5,000	4,000	1,667	-
2 Newsletters (including design, printing € 40-5417	1,800	898	2,000	833	-
Retainers	-	-	-	-	1,050
	<b>8,550</b>	<b>9,286</b>	<b>9,000</b>	<b>3,750</b>	<b>1,085</b>
<b>Fundraising - MJF and JFOM</b>					
Marketing 40-6018	4,500	1,646	10,000	4,167	485
Events (includes Outsourcing Coordinatic 40-4125	2,500	-	2,500	1,042	-
Donor Cultivation (lunches/coffee) 40-6101	1,000	880	1,000	417	426
General Meeting expense (e.g. food for p 40-6102	500	-	500	208	1,000
	<b>8,500</b>	<b>2,526</b>	<b>14,000</b>	<b>5,833</b>	<b>1,911</b>
<b>Programming and Community Impact (includes marketing)* Bluma</b>					
	-	-			
Professional Advisors 40-6207	4,500	2,273	6,500	2,708	30
B'nai Tzedek 40-4374	15,000	16,792	15,000	6,250	-
JFOM 25th Anniversary 40-6212	17,500	16,103	-	-	-
Other Programming 40-6500	-	1,400	-	-	-
	<b>37,000</b>	<b>36,568</b>	<b>21,500</b>	<b>8,958</b>	<b>30</b>
<b>Leadership Development (including Gener€ 40-5622</b>	<b>1,500</b>	<b>96</b>	<b>1,500</b>	<b>625</b>	<b>-</b>
<b>OTHER EXPENSE</b>					
Annual Meeting 40-5611	1,500	1,130	1,500	625	8
Auditing 40-5613	20,000	23,035	21,000	8,750	
Dues and Subscriptions 40-5619	1,500	1,624	1,500	625	476
Capital Reserve/Community Ed	-	-	-	-	
Bank Fees/Credit Card 40-5513	1,200	1,921	2,000	833	772
Miscellaneous 40-5627	1,500	172	1,500	625	-
Match for New DA Funds 40-????	6,000	3,500	6,000	2,500	-
Community Participation and Outreach (Tak 40-5520	1,200	100	1,500	625	885
	<b>32,900</b>	<b>31,482</b>	<b>35,000</b>	<b>14,583</b>	<b>2,141</b>
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>541,081</b>	<b>573,311</b>	<b>619,481</b>	<b>258,117</b>	<b>232,274</b>
<b>Net Surplus/(Deficit)</b>	<b>3,539</b>	<b>49,010</b>	<b>6,199</b>	<b>2,583</b>	<b>85,080</b>

**Jewish Community Partners, Inc.**  
**Summary of Investment Returns and Fund Balances**  
**December 31, 2021**

	Month	Year-to-date	1 year	3 year	5 year	10 year	Fund Balances
<b>Memphis Jewish Federation Endowment Funds</b>							
Vanguard Institutional Advisory Services (VIAS) (100%)	1.67%	8.91%	8.91%	14.08%	n/a	n/a	21,413,552.33
<b>Total Memphis Jewish Federation Endowment Funds</b>							<b>21,413,552.33</b>
<b>Jewish Foundation of Memphis Endowment Funds</b>							
Vanguard Institutional Advisory Services (VIAS)	1.58%	8.63%	8.63%	13.75%	n/a	n/a	1,692,345.95
Israel Investment ETF - ISRA	2.76%	10.09%	10.09%	21.40%	13.85%	n/a	54,760.37
Money Market Funds	<i>Average earnings approximately 0.22%</i>						72,325.26
<b>Total Jewish Foundation of Memphis Endowment Funds</b>							<b>1,819,431.58</b>
<b>Jewish Foundation of Memphis Agency, DAF, Designated &amp; Family Foundations:</b>							
Vanguard Institutional Advisory Services (VIAS)	1.58%	8.63%	8.63%	13.75%	n/a	n/a	29,829,110.51
Short Term Bond Index 100% Fixed (VBIRX)	-0.20%	-1.08%	-1.08%	2.78%	2.17%	1.67%	199,178.81
LifeStrategy Income 20% Equity/80% Fixed (VASIX)	0.34%	1.92%	1.92%	7.61%	5.70%	4.98%	451,664.17
LifeStrategy Conservative Growth 40% Equity/60% Fixed (VSCGX)	1.28%	6.05%	6.05%	11.01%	8.05%	7.09%	3,381,868.93
LifeStrategy Moderate Growth 60% Equity/40% Fixed (VSMGX)	2.14%	10.08%	10.08%	14.28%	10.30%	9.12%	24,873,569.38
LifeStrategy Growth 80% Equity/20% Fixed (VASGX)	3.05%	14.35%	14.35%	17.58%	12.53%	11.12%	18,816,382.73
Stock Market Index Fund 100% Equity (VTSAX)	3.82%	25.71%	25.71%	25.77%	17.98%	16.29%	10,210,307.01
Israel Investment ETF - ISRA	2.76%	10.09%	10.09%	21.40%	13.85%	n/a	45,859.61
J-Lens (Wells Fargo)							537,616.60
Money Market Funds	<i>Average earnings approximately 0.22%</i>						6,176,374.17
<b>Total Jewish Foundation of Memphis Investment Options:</b>							<b>94,521,931.92</b>

2021	December	YTD
GIFTS	5,350,070.35	22,787,419.65
GRANTS	2,958,856.10	8,207,222.54
NET	2,391,214.25	14,580,197.11

Support Organizations	3 funds
Donor Advised Funds	377 Fund
Designated Funds	56 funds
B'nai Tzedek Funds	78 funds
Custodial Funds	53 funds

4.48%    28.71%    28.71%    26.07%    18.47%    16.55%

**S&P 500**

36% CRSP US Total Market Index, 28% Barclays U.S. Aggregate Float Adjusted Index, 24% FTSE Global All Cap ex US Index, and 12% Barclays Global Aggregate ex-USD Float Adjusted RIC Capped Index as of July 1, 2015

2.45%    11.07%    11.07%    14.42%    9.85%    8.72%

Barclays U.S. 1-5 Year Government/Credit Float-Adj Spliced Idx

0.00%    -0.14%    -0.14%    2.85%    2.23%    1.87%

**Outside Manager:**

Edward Jones  
Highland Capital

4,628,399.49  
6,148,010.30

**TOTAL \$128,531,325.62**