

Treasurer's Report

**Temple Micah Annual
Membership Meeting**

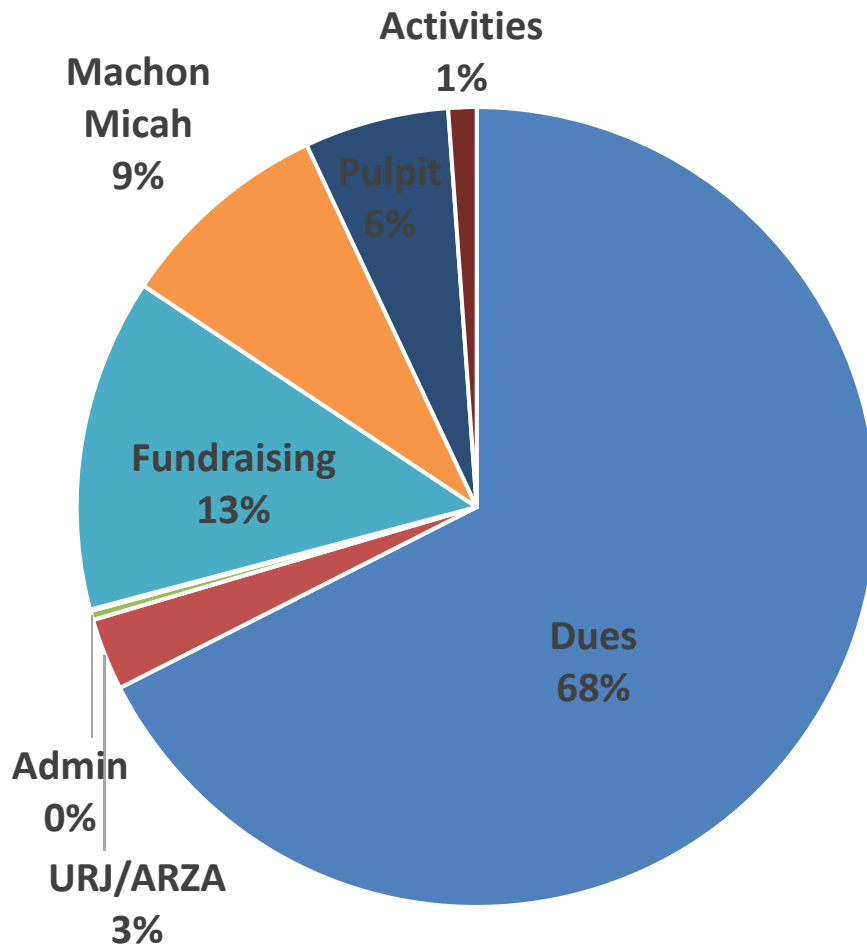
June 2, 2019

The Bottom Line

- **Overall.** Multiple ways to view Micah finances: (1) operating budget of revenue and expenses; (2) balance sheet and restricted funds; and (3) investment amounts and allocations. Each continues to perform well.
- **The Budget.** Projected FY2019 budget surplus of \$15,000. “Fair Share” dues are 71% of revenue; personnel is 72% of expenses. Projected gap of \$1,010/family between dues and expenses. End-of-year Appeal, Machon tuition, Annual Auction, and holiday ticket sales make up the difference.
- **Balance sheet:** Annual independent financial review was positive. Largest asset is building; dedicated building maintenance and improvement funds of \$800,000 plus \$860,000 general reserve. Strong, growing restricted funds and reserves enhance our ability to innovate and plan our future.
- **Investment Assets.** \$2.45 million in operating, reserve, and restricted accounts. Assets are held conservatively in CDs (74%), cash (15%), and diversified funds (11%).

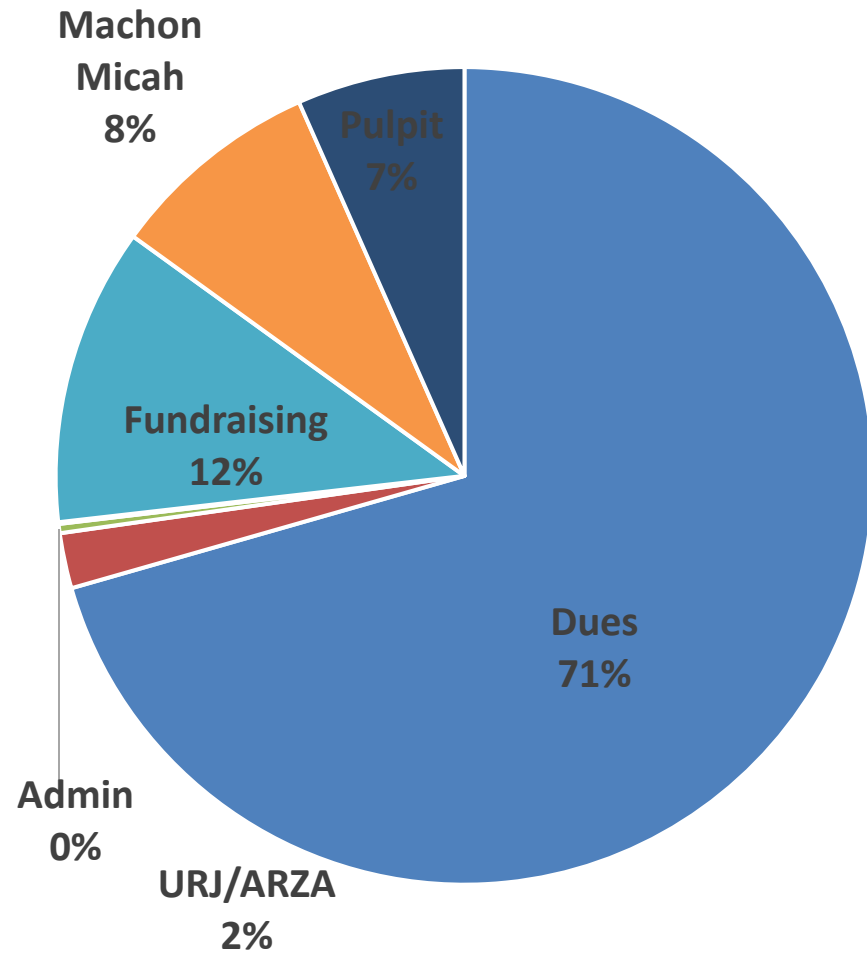
Distribution of Revenue

2019 Projected Income



\$2,073,000

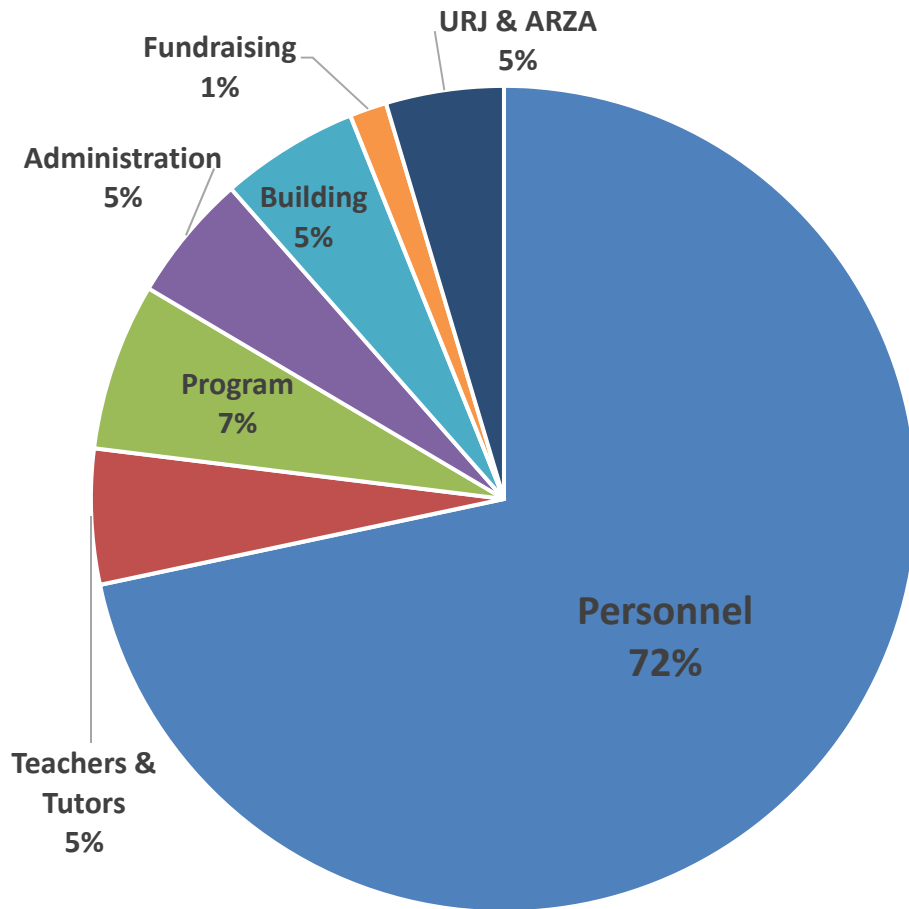
2020 Budget Income



\$2,092,000

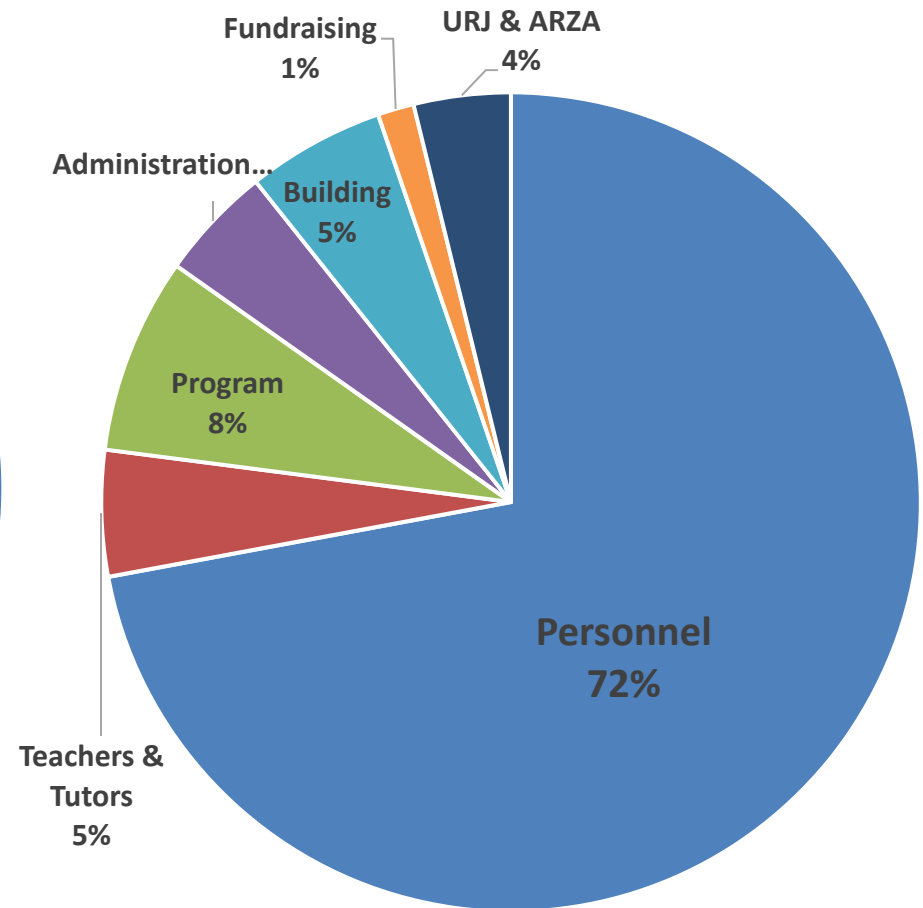
Distribution of Expenses By Function

2019 Projected - Expenses



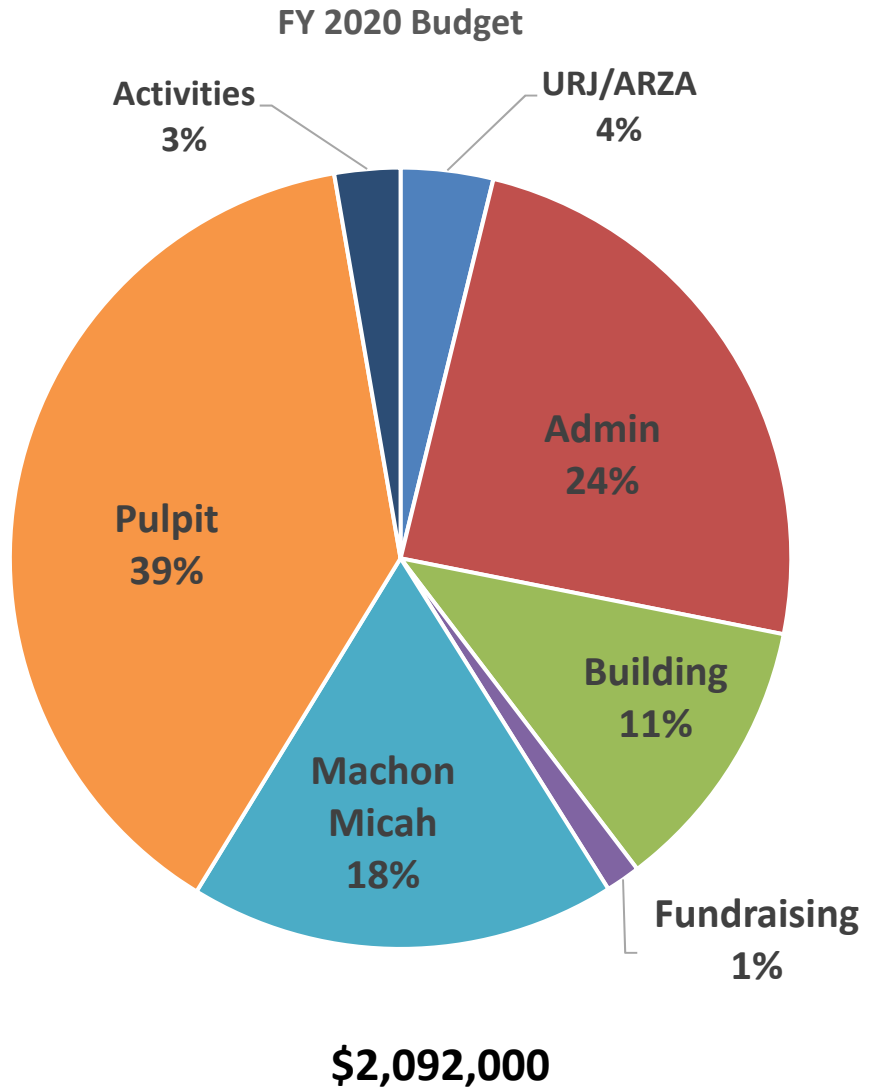
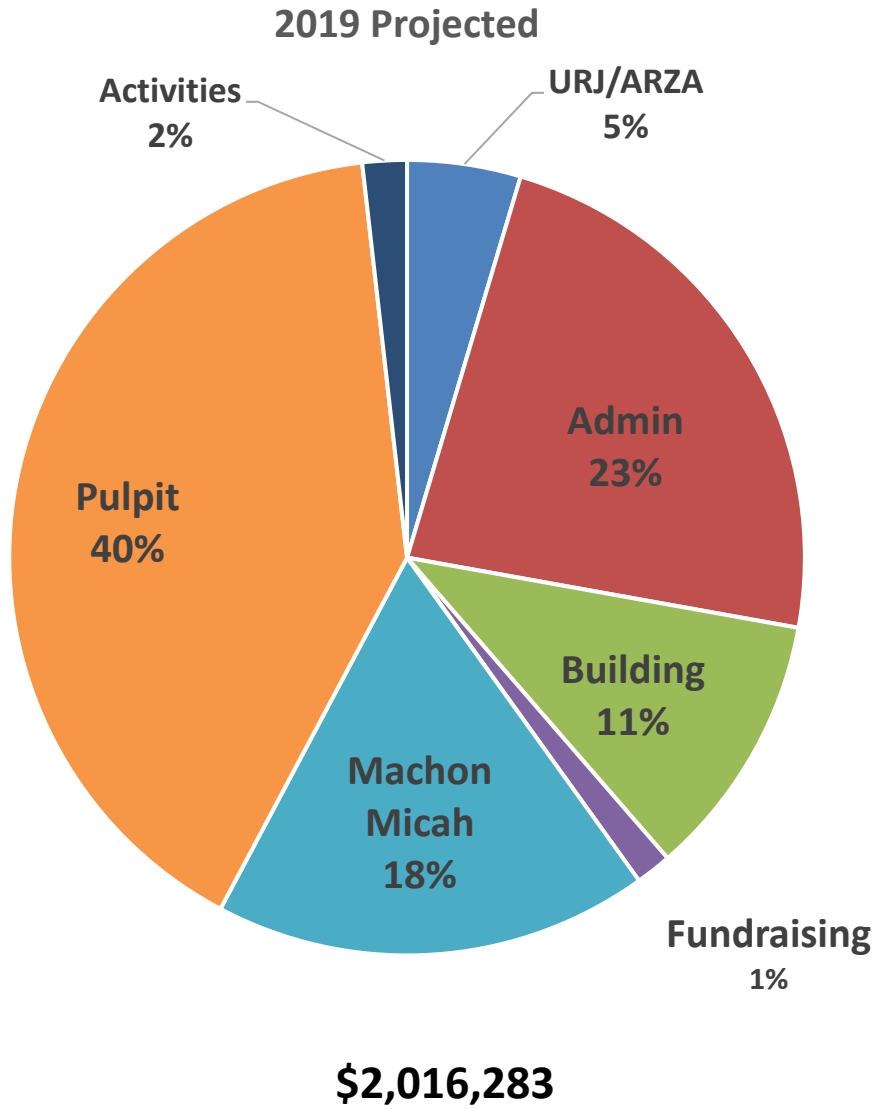
\$2,058,000

2020 Budget Expenses Function



\$2,092,000

Distribution of Expenses By Department



Temple Micah Budget to Actual History								
Revenue			FY2020	FY2019			FY2018	
			Budget	Budget	Actual 4.30.19	Projected	Budget	Actual
810 Dues			1,450,000	1,355,000	1,304,000	1,400,000	1,353,000	1,469,268
820 URJ			45,000	50,000	41,418	45,000	42,000	47,135
830 ARZA			-	15,000	15,344	15,500	13,000	-
6080 Building			7,500	6,000	6,775	7,500	5,500	8,235
900 Admin			1,400	20,000	1,391	1,400	5,700	505
1000 Fund Raising/ Grants and Gifts			241,900	225,700	183,913	279,057	166,950	283,345
2000 Machon			172,700	195,000	162,840	179,918	194,100	200,742
3000 Pulpit			136,300	121,900	115,540	121,223	134,000	126,797
4000 Activities			37,200	27,750	10,777	23,594	11,100	26,625
			2,092,000	2,016,350	1,841,998	2,073,192	1,925,350	2,162,652
Expenses			FY2020	FY2019			FY2018	
			Budget	Budget	Actual 4.30.19	FY19 Projected	Budget	Actual
810 Dues			-	-	-	-	0	-
820 URJ			80,000	79,409	59,557	79,409	75,000	77,195
830 ARZA			-	15,000	-	15,500	11,000	-
900 Admin			508,160	462,110	348,348	477,786	421,777	442,076
6080 Building			241,103	202,470	183,213	222,445	191,479	215,126
1000 Fund Raising			30,000	21,000	25,128	30,000	18,250	31,809
2000 Machon Micah			369,631	366,771	273,209	364,080	382,098	417,412
		MM General						
3000 Pulpit			806,106	828,723	625,305	832,041	806,647	805,210
4000 Activities			57,000	40,800	21,573	37,084	24,990	46,573
		Total Expense	2,092,000	2,016,283	1,536,333	2,058,345	1,931,241	2,035,401
		Net Surplus (Deficit)	0	67	305,665	14,847	(5,891)	127,251

Budget 2020 v. Budget 2019

- **Revenues:**

Dues	+95,000
Year-end Appeal	+37,000
Auction	+20,000
Activities	+10,000
Admin	-18,300
URJ/ARZA	-20,000
Machon	-23,000
NET:	\$76,000

- **Expenses:**

Admin	+46,000
Building	+39,000
Activities	+16,000
Fundraising	+9,000
Pulpit	-22,000

2020 Budget v. 2019 Projected

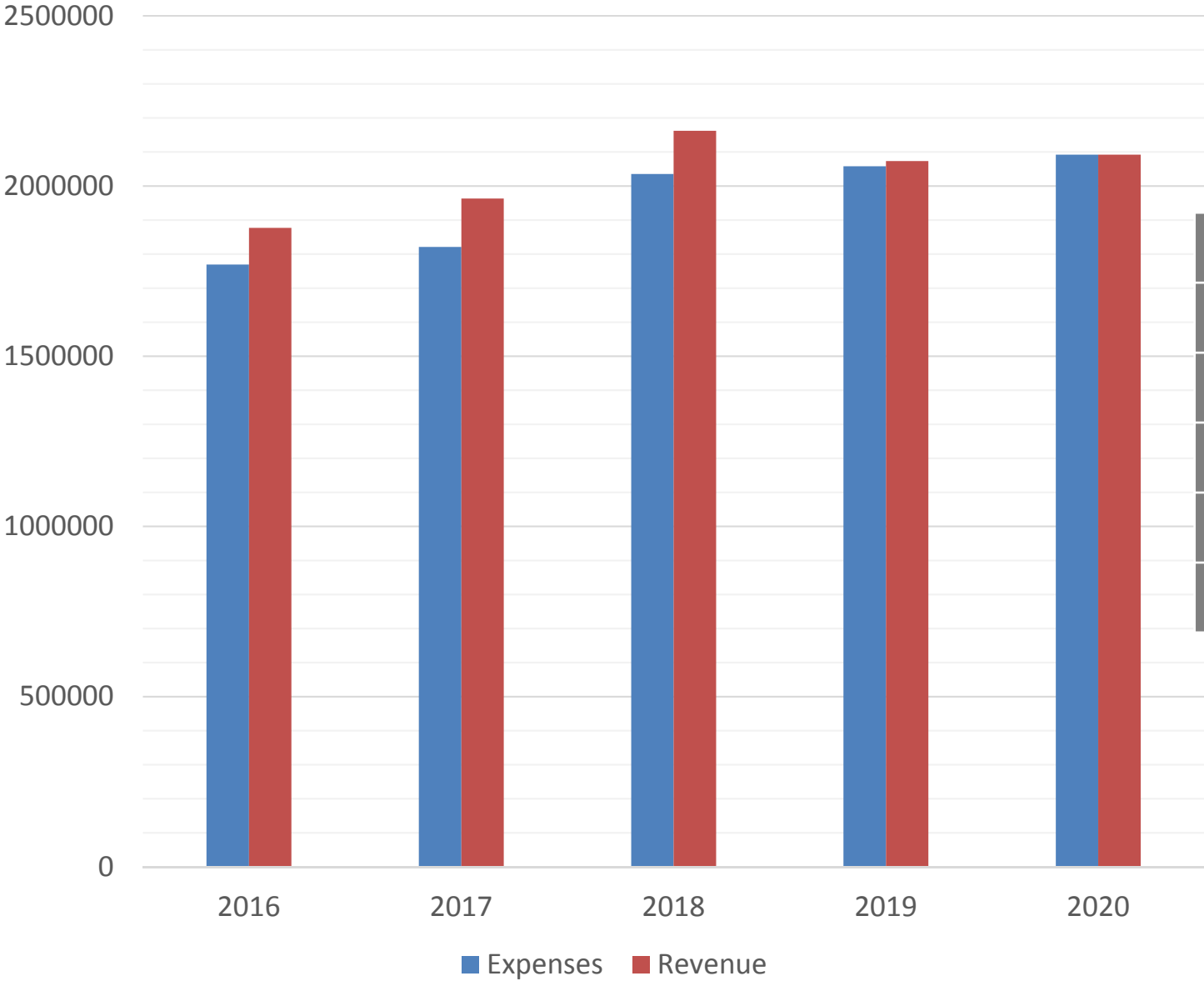
- **Revenues:**

Dues	+50,000
Activities	+8,000
Pulpit	+15,000
Fundraising	-38,000
Machon	-7,000
NET:	\$19,000

- **Expenses:**

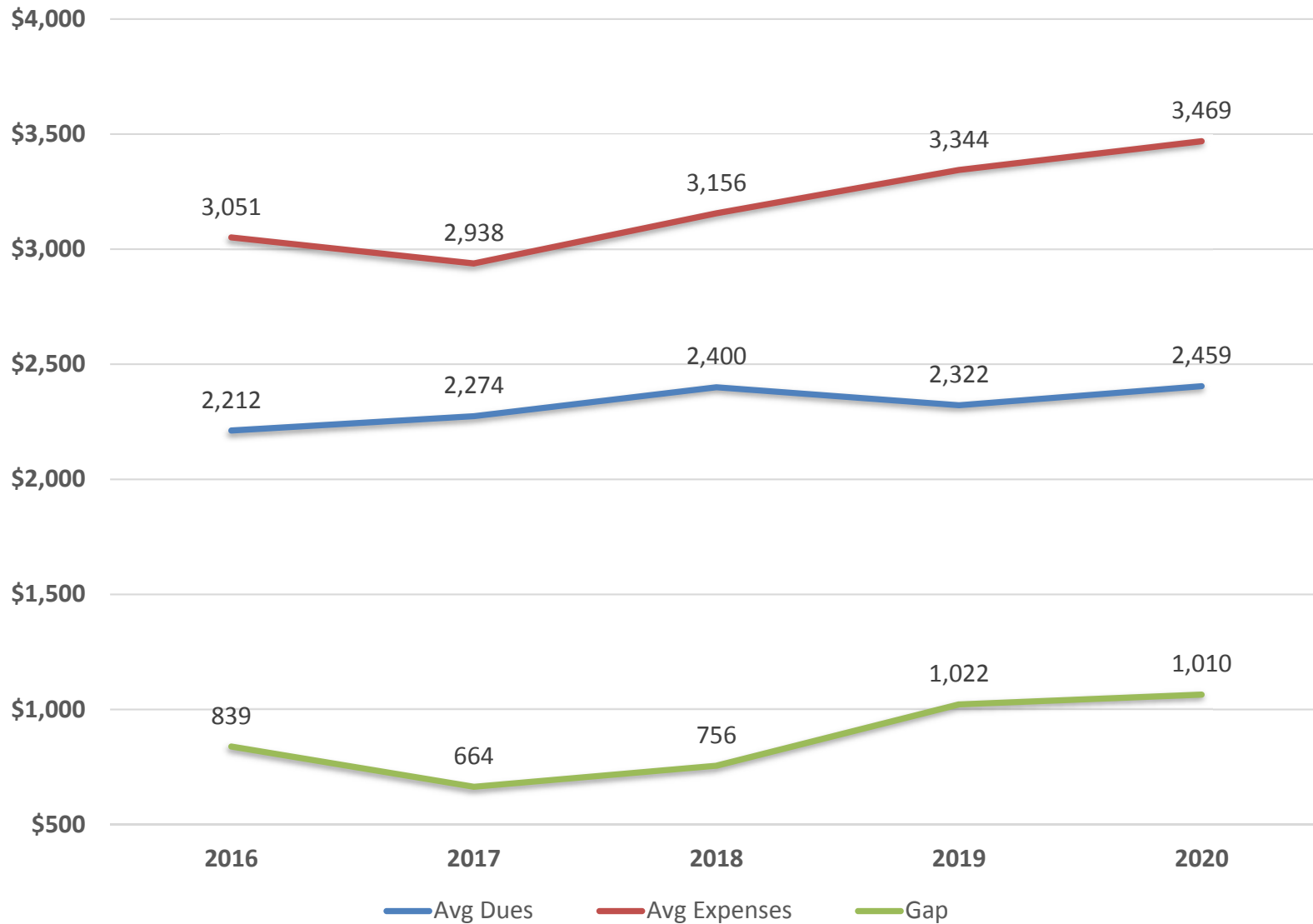
Admin	+31,000
Activities	+20,000
Building	+19,000
Pulpit	-36,000
URJ/ARZA	-15,000
NET:	\$34,000

Revenue v Expenses 2016 - 2020



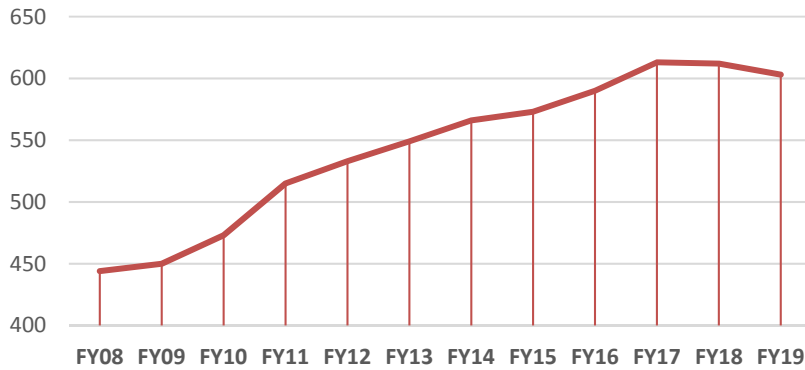
	Surplus
2016	\$107,000
2017	\$141,000
2018	\$127,000
2019	\$15,000
2020	0

Average "Fair Share" Dues, Expenses and Gap

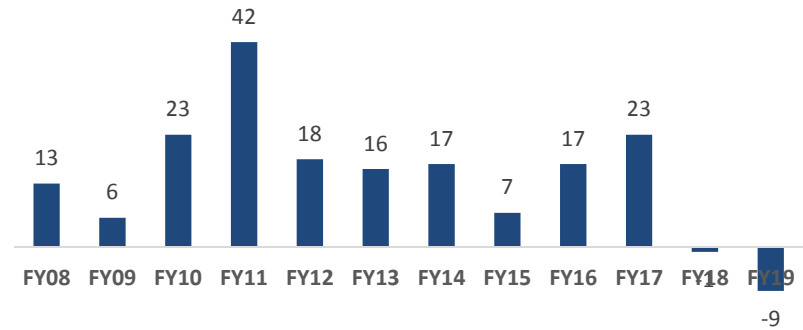


Membership and Dues Trends

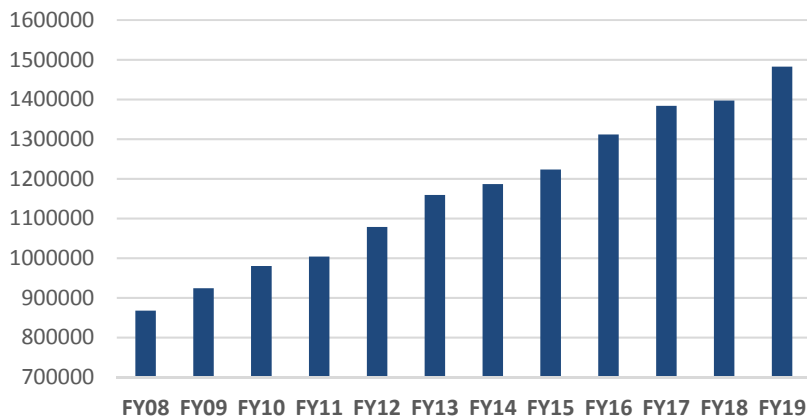
Total Families Pledged



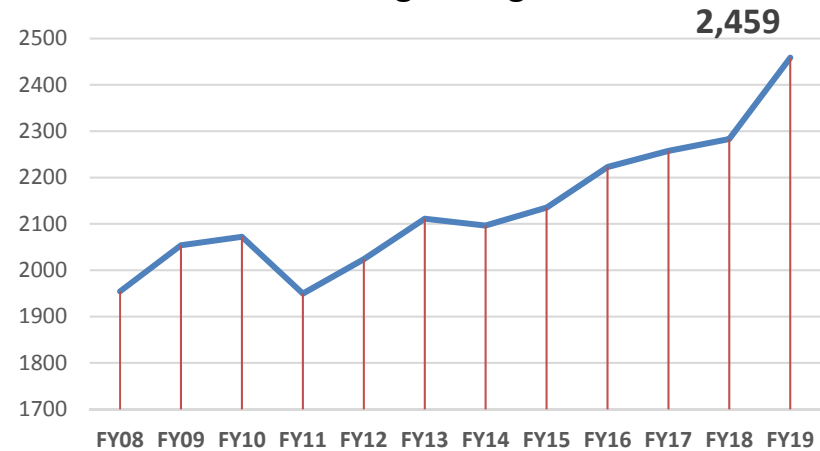
Total Families Increase/Decrease



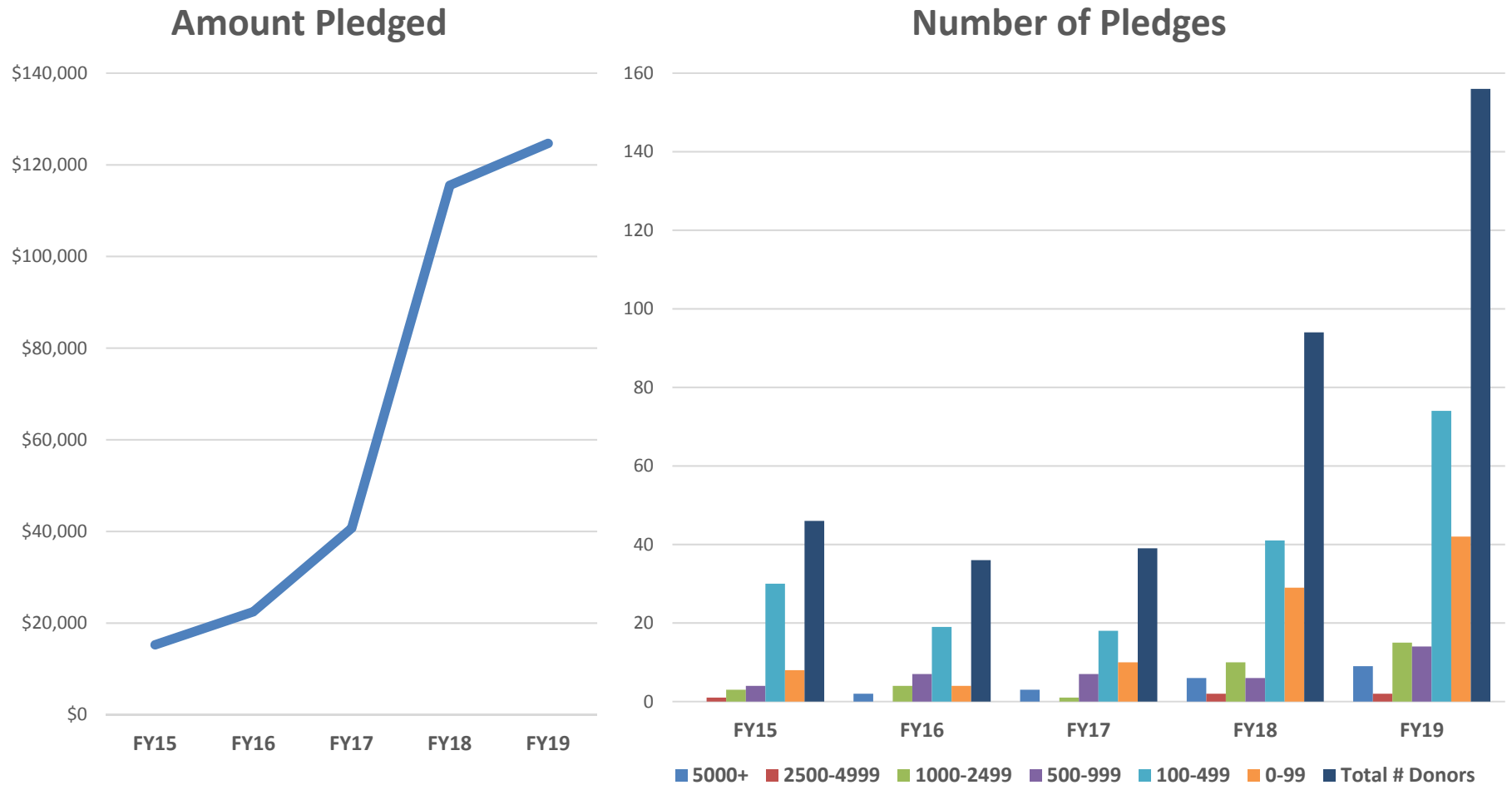
Total Dues Pledged



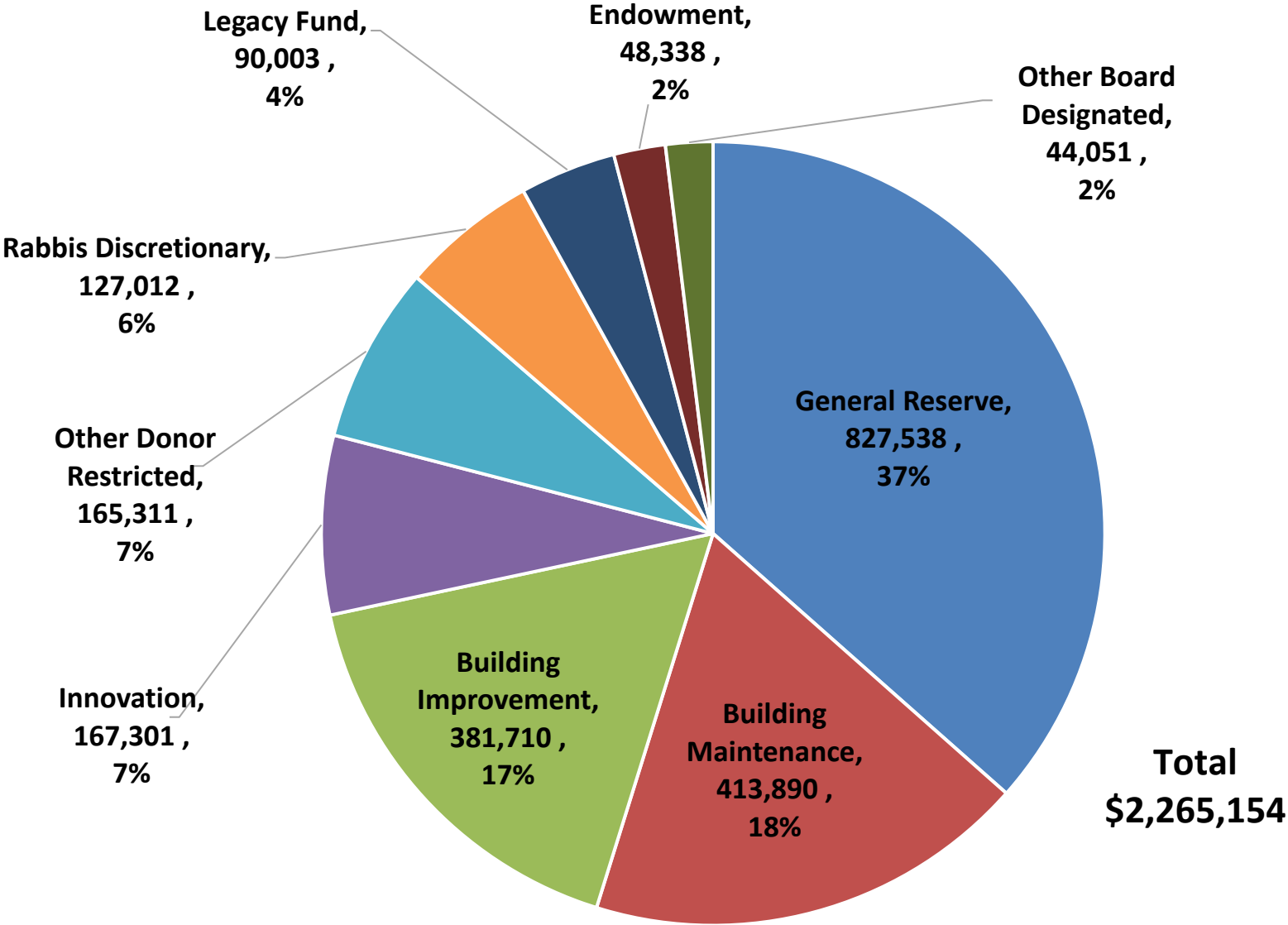
Average Pledge



Growth of Annual Appeal



Classification of Restricted Funds



Funds Breakdown by Investment Type

CDs:

- \$200,000-\$250,000 maturing monthly
- 2.35-2.75% return
- Laddered, minus Sept. through Dec.

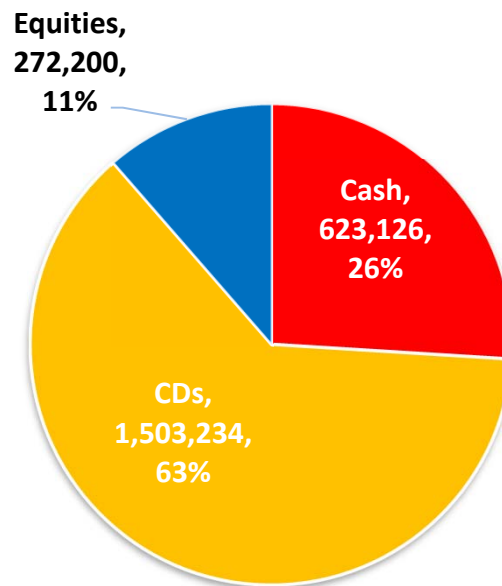
Equities:

- Endowment/Legacy: 100% in diversified equity funds
- Operations: 6% in diversified mutual funds

Cash:

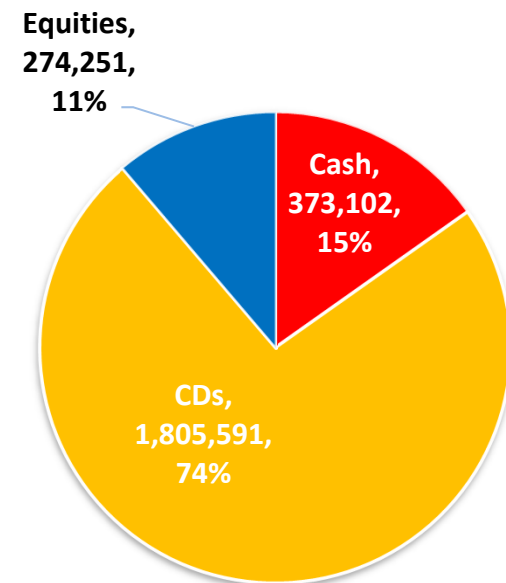
- Split between commercial bank and brokerage account

June 2018



Total: \$2,398,560

June 2019



Total: \$2,452,944