



Board of Directors Meeting

Wednesday, December 1, 2021

7:00 PM via Zoom

Minutes

Attendance: Bob Barkin, Ira Bartfield, Michele 'Cookie' Hymer Blitz, Albert Bloomfield, Bob Budoff, AJ Campbell, Judith Fogel, Michael Friedman, Rick Goldstein, Susan Jerison, Daphne Lazar-Price, Saradona Lefkowitz, Stefanie Levy, Matthew Mandel, Ron Paul, Rabbi Gary Pokras, Thorn Pozen, Todd Rosenberg, Amy Rotenberg, Janis Schiff, Alan Schulman, Marla Schulman, Marcy Schwab, Robert Shapiro, Jon Shuchart, Bobbi Shulman, David Weiss, Tal Widdes, Marilyn Wind
Staff: Ron Halber, Guila Franklin Siegel, Vicki Fishman, Deb Miller, Tanya Nguyen, Adam Odesser, Lisa Silverman, Rabbi Abbi Sharofsky **Consultant:** Julie Greenwald

I. Welcome

Ronald A. Paul, MD, President

- The meeting was called to order at 7:03 PM.
- Attendance was taken by Lisa Silverman.
- Approval of October Board meeting minutes: Ron P. asked for any additions or corrections to the minutes. A motion was made by Judith Fogel to accept the minutes as presented. The motion passed unanimously.
- President's Report

Since it has only been about 5 weeks since we last met, we are keeping all reports brief this evening. For those of you who are wondering why we are meeting within five weeks instead of our usual two months, here is the answer: our gala was not until October 14, and to submit a

budget for approval to board, we need to know the results of our fundraiser, so we had to meet later than usual. Since many organizations will be holding their 2022 annual meetings and galas in May and June, we have decided to keep ours in September/October.

The JCRC Executive Committee has adopted a new policy governing JCRC sponsored events. It reads "Until further notice, events sponsored by the JCRC of Greater Washington will require all participants to provide valid photo identification and proof of Covid vaccination. In addition, masks will be required to always be worn indoors, regardless of any jurisdictional mask mandate, except when actively eating or drinking. We reserve the right to impose additional restrictions." Like any responsible organization, we will modify this policy, if necessary, in response to any new public health developments.

On November 15th, the JCRC was notified that our second PPP loan forgiveness in the amount of \$174,735 was accepted and this money will be recorded as grant income in November 2021.

Our Executive Director, Ron Halber, has been attending many Hanukah parties including those sponsored by Governor Hogan, the Israeli Embassy and next week he, along with Guila, will participate in a Hanukah event with the governor of Virginia. In addition, Ron has been meeting with declared candidates in Maryland for Congress in Congressional District 4, Governor, and County Executive. Our goal is to hold meetings between these candidates and influential Jews and then larger zoom gatherings for the Jewish community.

Last year Montgomery County voters approved a ballot measure that expanded the number of individual member districts from five to seven. As a result, new district lines have been drawn that reduce the number of residents per district from approximately 225,000 to 150,000. As expected, many communities are upset about the new boundaries. The JCRC has launched an advocacy campaign to convince the County Council to keep the entire Kemp Mill community in District 6, where it now resides as opposed to being divided down Arcola Avenue into two districts. In addition to keeping Kemp Mill together we will be advocating to prevent the new district lines that are dividing the Orthodox community on Seven Locks Road in Potomac. It is essential that when the JCRC put out an action that we sign as individuals, share on social media, and actively encourage our friends to support us.

II. Financial Report

Tanya Nguyen, Controller

This report is for the first quarter of FY22. General donations were a bit lower in this period because we were focusing on Gala fundraising. General donations should pick up now that the Gala is past. On the expense side, we are in line with budget projections. The balance sheet is also in a stable position. Compared with this period in FY21, our cash and money market accounts are in about the same place. The audit for FY21 is being wrapped up and the draft audit will be presented to the Audit Committee on December 9, 2021 and will be presented to the full board at the next Board meeting. There have also been \$2.5 million in bequests to the JCRC.

III. Commission Reports

Maryland

Bobbi Shulman

Since we last met, Ron and Deborah have been meeting one on one with our eight State Senators and more than a dozen of our Delegates to discuss our priorities as well as theirs for the upcoming session. In addition, they also met privately with State Budget Secretary, David Brinkley. Given the budget constraints due to continued pandemic relief, the Secretary appreciated our level-funding security and operating requests for our synagogues, schools, and social services agencies. The conversation was incredibly positive so we are hopeful he will look favorably upon our new capital requests: \$600,000 for the JCC to build an outdoor accessible inclusive sports complex for its campers with disabilities and \$1.2 million over two years for the Revitz House to upgrade and reline its pipes, which are leaky and broken.

Regarding the County, at the last meeting we told you about our new grant program to pay for off duty security personnel at our Jewish institutions. We recently learned that out of approximately 65 applicants for the \$700,000 grant, 43 are Jewish institutions.

Finally, through our Maryland Synagogue Social Action Chair Committee, we are currently working on a proposal for the Shapiro Foundation to request funding for Afghan families who are resettling in the region. Lutheran Social Services and other resettlement agencies in the area remain overwhelmed and underfunded so we are working to improve this situation and help families as quickly as possible.

One last note, Todd and I would love your input on the work we do on the Maryland Commission. We are going to hold a special meeting with our lobbyist, Ashlie Bagwell, to look at some of the pre-filed bills in early January. All Maryland board are welcome to attend!

Virginia

Bob Budoff

We are planning for the upcoming legislative session and the overall change in control of the Executive branch and the House of Delegates. Our legislative kickoff will include breakout discussions on topics of Gun Safety, Voting Rights, Separation of Church and State, Reproductive Freedom, and Access to Care with members of the Northern Virginia delegation. Prior to the election, Vicki spoke at the Olam Tikvah Men's Club Election brunch, where she discussed our overall concern with the state of public discourse, and the importance of bipartisanship and valuing differing voices as we engage in policy discussions.

We continue our work with ~~the~~ school districts around the region, advocating for an inclusive calendar as well as responding to incidents of antisemitism and providing education to proactively combat it in the future.

We also have been working to address the community's interest in aiding newly arrived Afghan refugee families. HIAS, Lutheran Social Service Agency, Nova Raft and the Shapiro Foundation are all partners who we are connecting with congregations in our region. The Northern Virginia Social Action Network convened and shared their progress, best practices, and opportunities for coordination.

We have continued to monitor implementation of the Hate Crimes grants that were awarded in our region and are anticipating a possible third round of applications that will allow additional congregations to apply for security funds. Vicki joined Chris Usher of SCN at a Fairfax County Police & Faith Community meeting in Springfield to introduce them to the grant opportunity.

DC

Thorn Pozen

Our one-on-one meetings with Councilmembers continued last month with our first meeting with Councilmember and candidate for Mayor, Robert White. Mark Kahan, Amy Rotenberg, and Vicki had an opportunity to compare Councilmember White's priorities with our policy interests and found a good deal of overlap. We also shared with him our concerns about the rise in efforts from the progressive left, such as with Sunrise DC, that seek to exclude Jewish voices from social justice discussions and the failure to recognize Israel as an essential part of Jewish identity.

Our participation continued in the Hate Crimes Communications Network – known as HACCEN - of the FBI, and associated security and law enforcement agencies with minority communities. We are planning a public launch of the network early next year with a series of webinars sharing the concerns and threat environment of specific communities as well as efforts to combat those threats.

We are planning a public launch of the resource early next year with a series of webinars sharing the concerns and threat environment of specific communities as well as efforts to combat those threats.

We also have been keeping our eyes on the development of issues surrounding DC jails and conditions of incarceration, and are working with our partners at Interfaith Action for Human Rights to find ways to engage in addressing those issues.

Domestic Affairs

Rick Goldstein

Based on the interest measured from our last meeting, 8 members of the board have expressed interest in writing a new policy resolution addressing housing in our region. We met this morning, joined by Melissa Bondi who spoke at the last Board Meeting, to begin laying out the areas we will address to create the parameters for a paper, that we expect to present at the next board meeting, and which will give us guidance on how to engage in this work moving forward.

Dr. Stuart Lessans Israel Action Center

Matt Mandel

**Accompanying Geshar Delegation
November 16-17, 2021**

After a two-year hiatus due to COVID, the JCRC of Greater Washington was thrilled to welcome back to DC our Israeli partners at Gesher, a leading organization in facilitating effective dialogue between the religious, secular, and Haredi sectors in Israeli society. A Gesher delegation of Israeli leaders visited DC to learn about and build stronger ties with American Jewry. The delegation met with JCRC's Guila Franklin Siegel and Adam Odesser for a frank discussion of challenges facing American Jews and strategies for deepening Israelis' connection to American Jewry. The JCRC also sponsored a private dinner for the group, joined by Vice President of the board and Israel co-chair Galia Messika Greenberg, agency leaders and community activists.

Private Meeting with Deputy Foreign Minister Idan Roll November 14, 2021

Additionally, in coordination with the Embassy of Israel, Executive Director Ron Halber participated in a conversation with Israeli Deputy Foreign Minister Idan Roll, discussing the challenges & opportunities for Israel in the US, the US-Israel relationship, and issues of concern to the American Jewish community.

Israel Engagement Fellowship Fall 2021 Cohort

Lastly, The JCRC is continuing its in-person Northern Virginia Fall cohort of the Israel Engagement Fellowship program at Congregation Olam Tikvah. The program recently hosted two George Washington college students, who spoke about their experiences as Jewish students on campus and dealing with anti-Semitism and anti-Zionism. At our next session, the program will host two teenagers, an Israeli and a Palestinian from the organization Kids4Peace, to speak about their life and experiences as teenage Israelis and Palestinians.

Upcoming: Meeting with Israel's Minister of Foreign Affairs Dr. Nachman Shai December 8th

We would also like to make sure that the board is aware of the upcoming meeting with Israel's Minister of Foreign Affairs, Dr. Nachman Shai, on December 8th. This will be the first in-person JCRC board event since the beginning of the pandemic, so please join us for this exciting opportunity. If for any reason you did not see or receive an invitation, please contact Adam.

Interfaith

Tal Widdes

Shine a Light on Antisemitism

JCRC is participating in the Shine a Light on Antisemitism campaign, a nationwide project led by Jewish Federations of North America (JFNA), to confront antisemitism and build partnerships around this critical issue.

JCRC is the recipient of a Shine a Light on Antisemitism grant for \$9200, which allowed us to create stickers with the Shine a Light logo, mobilize a social media campaign, and provide interfaith clergy partners with sermon and study materials to discuss antisemitism. Our goal is to distribute 10,000 stickers throughout the DMV, share study materials with interfaith partners in all three jurisdictions, and share social media content each day of the campaign.

In addition, JCRC, along with ADL and AJC, partnered with Philos, a Christian organization dedicated to pro-Israel education and engagement, for a Shine a Light on Antisemitism event on

the first night of Hanukkah, one of eight taking place across the country. The event started with the National Menorah Lighting, followed by an afterparty at Char Bar in DC, where approximately 75 attendees engaged in interfaith dialogue and discussion.

This project would not be possible without the help and support of the intergroup commission chairs. Thank you to Cookie Hymer Blitz, Janis Schiff, Jim Sturim, Marla Schulman, and Tal Widdes for sharing information about this project, adding your insights and ideas, and helping distribute stickers throughout the DMV.

Beyond the Headlines Webinar Series

In November, JCRC hosted a two-part webinar series that provided an in-depth look at current curriculum and learning models in K-12 schools. The first webinar explored questions about culturally responsive instruction, as well as the history and controversy around the issue. The second webinar featured JCRC leadership from California and Texas, talking about recent legislation and initiatives relating to curriculum and instruction. Both sessions had nearly 70 people in attendance and are available to view on our website.

Celebration of Diversity, Equity, and Inclusion Champions and Partners

Virginia Governor Ralph Northam welcomed leaders from the Virginia government, faith communities, organizations dedicated to equity and inclusion, and elected officials to celebrate the historic DEI work that took place in Virginia over the last several years. This includes the creation of the role of Chief Diversity, Equity, and Inclusion Officer for the Commonwealth, held by Dr. Janice Underwood. Rabbi Sharofsky was invited and honored to attend this event, representing JCRC's important work around faith equity.

Education

Marcy Schwab

Greater Washington public schools 2022-2023 calendars

- Prince William County Public Schools approved days off coinciding with religious holidays of Rosh Hashanah, Yom Kippur, Diwali, and Eid for a 2nd year.
- Arlington Public Schools presented two potential calendars to the community, both including days off coinciding with the four religious holidays. A small delegation of parents, rabbis and JCRC staff met with school board chairperson, Brenda Kanninen. She expressed her support of days off coinciding with minority religious holidays. She shared that the feedback from the APS community was 90% positive. She felt this change was long overdue.
- FCPS (Fairfax County Public Schools) has begun its calendar process bringing together a diverse calendar feedback committee. JCRC was given three spots on this committee along with representatives of the Muslim and Hindu communities. The first meeting, held this month, showed clear support for days off coinciding with Rosh Hashanah, Yom Kippur, Diwali, and Eid along with strong opposition to the current "O" calendar.
- Falls Church City Public School (FCCPS) gave days off last year coinciding with the minority faith holidays but began this year's discussion with push back on continuing these days off. JCRC stepped up its efforts in Falls Church through action alerts and letters addressing their concerns and sharing how meaningful it was for our community to have the days off.

- Loudon County Public Schools have not begun their calendar process. Meanwhile, we have been working closely with the LCPS equity staff on issues of relevance for Jewish students and faculty.
- JCRC provided feedback to the Montgomery County Council PTA regarding their advocacy priorities to include antisemitism and other faith-based bias. Their latest version included updates on this issue.

Student to Student program:

- Presentations in October included a presentation to the FCPS equity team, MCPS teachers as well as presentations at a Catholic Middle School, numerous public high schools, and an Episcopal boarding school.
- Rabbi Abbi Sharofsky led 30 of our Student to Student teens who have chosen to participate in interfaith dialogue in a two-part series based on Pardes Institute's *Makhlohet Matters* curriculum.

Holocaust

Albert Bloomfield

The Holocaust Commission, which is tasked with the coordination of our annual *Yom Ha'Shoah* Commemoration, is comprised of over 35 dedicated community members. These include survivors, 2nd, and 3rd generation family members, as well as lay and professional leaders.

The 2022 commemoration will again be virtual, on Sunday, May 1st. By holding the program virtually, we increase our reach into not only our local community, but the greater national and international community. Via our virtual commemoration in 2021, we reached 850 households viewing live and more than 13,000 views after.

We will still provide our *Dor L'Dor* program, which has seen new success in this virtual format over the past two years. We will continue to have local Day School teens read names as part of the Unto Every Person There is a Name Project.

To accomplish all the above, the Holocaust Commission meets monthly to plan, share, and discuss. I am looking forward to the start of this lengthy planning process at our first meeting on Wednesday, December 8th. If you wish to join the commission, please contact Julie Greenwald.

IV. Antisemitism, Israel, and the progressive movement

Matt Mandel, Introduction

Stefanie Sanders Levy, Moderator

Mark Rotenberg, Vice President of University Initiatives and Legal Affairs,
Hillel International

Adena Kirstein, Executive Director, George Washington University Hillel

Mark Mellman, President and CEO, Mellman Group

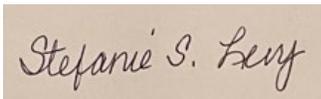
The Board heard from three experts on the subject. Directors asked questions of our guests about faculty involvement on campuses regarding these issues, the Hillel Campus Climate Initiative, and effective information for defending the position that being Zionist is not in conflict with being progressive.

v. Good and Welfare

No Good and Welfare was reported.

Meeting adjourned at 9:12 PM

Respectfully Submitted,

A rectangular box containing a handwritten signature in cursive script that reads "Stefanie S. Levy".

Stefanie Sanders Levy, Recording Secretary

FINANCIAL STATEMENTS



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JEWISH COMMUNITY RELATIONS COUNCIL OF GREATER WASHINGTON

**FOR THE YEAR ENDED JUNE 30, 2021
WITH SUMMARIZED FINANCIAL
INFORMATION FOR 2020**

JEWISH COMMUNITY RELATIONS COUNCIL OF GREATER WASHINGTON

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Jewish Community Relations Council of Greater Washington
Rockville, Maryland

We have audited the accompanying financial statements of the Jewish Community Relations Council of Greater Washington (the Council), which comprise the statement of financial position as of June 30, 2021, and the related statements of activities and change in net assets, functional expenses and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Council as of June 30, 2021, and the change 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.

Report on Summarized Comparative Information

We have previously audited the Council's 2020 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated March 21, 2021. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2020, is consistent, in all material respects, with the audited financial statements from which it has been derived.

JEWISH COMMUNITY RELATIONS COUNCIL OF GREATER WASHINGTON

STATEMENT OF FINANCIAL POSITION
AS OF JUNE 30, 2021
WITH SUMMARIZED FINANCIAL INFORMATION FOR 2020

ASSETS		<u>2021</u>	<u>2020</u>
CURRENT ASSETS			
Cash and cash equivalents	\$	414,395	\$ 499,441
Investments		926,979	781,597
Contributions receivable, net of allowance for doubtful accounts of \$7,500 in 2021 and 2020, respectively		152,442	486,363
Prepaid expenses		<u>15,057</u>	<u>21,516</u>
Total current assets		<u>1,508,873</u>	<u>1,788,917</u>
FIXED ASSETS			
Furniture and computer equipment		125,202	92,353
Less: Accumulated depreciation		<u>(83,968)</u>	<u>(63,194)</u>
Net fixed assets		<u>41,234</u>	<u>29,159</u>
OTHER ASSETS			
Investments, long-term		401,919	130,928
Works of art		13,675	13,675
Deferred compensation investments		<u>25,174</u>	<u>4,426</u>
Total other assets		<u>440,768</u>	<u>149,029</u>
TOTAL ASSETS	\$	<u>1,990,875</u>	\$ <u>1,967,105</u>
LIABILITIES AND NET ASSETS			
CURRENT LIABILITIES			
Loan payable	\$	174,753	\$ 155,875
Accounts payable and accrued liabilities		24,623	31,777
Accrued salaries and related benefits		<u>94,002</u>	<u>80,721</u>
Total current liabilities		<u>293,378</u>	<u>268,373</u>
LONG-TERM LIABILITIES			
Deferred compensation liability		<u>25,174</u>	<u>4,426</u>
Total liabilities		<u>318,552</u>	<u>272,799</u>
NET ASSETS			
Without donor restrictions:			
Undesignated		712,325	587,206
Board designated		<u>426,800</u>	<u>623,839</u>
Total net assets without donor restrictions		1,139,125	1,211,045
With donor restrictions		<u>533,198</u>	<u>483,261</u>
Total net assets		<u>1,672,323</u>	<u>1,694,306</u>
TOTAL LIABILITIES AND NET ASSETS	\$	<u>1,990,875</u>	\$ <u>1,967,105</u>

See accompanying notes to financial statements.

JEWISH COMMUNITY RELATIONS COUNCIL OF GREATER WASHINGTON

STATEMENT OF ACTIVITIES AND CHANGE IN NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2021
WITH SUMMARIZED FINANCIAL INFORMATION FOR 2020

	2021			2020
	Without Donor Restrictions	With Donor Restrictions	Total	Total
SUPPORT AND REVENUE				
Contributions and grants	\$ 1,458,801	\$ 253,909	\$ 1,712,710	\$ 1,007,127
Other income	1,926	-	1,926	22,553
Investment income, net	4,696	42,760	47,456	16,995
Net assets released from donor restrictions	<u>246,732</u>	<u>(246,732)</u>	<u>-</u>	<u>-</u>
Total support and revenue	<u>1,712,155</u>	<u>49,937</u>	<u>1,762,092</u>	<u>1,046,675</u>
EXPENSES				
Program Services:				
Community Outreach and Education	413,273	-	413,273	516,895
DC/MD/VA Commissions	228,820	-	228,820	128,064
Domestic Affairs Commission	21,305	-	21,305	3,994
Education	153,836	-	153,836	136,247
Israel and Holocaust Commissions	211,771	-	211,771	275,859
Lobbying	119,778	-	119,778	149,530
InterGroup Relations	157,244	-	157,244	160,082
Washington Board of Rabbis	<u>1,733</u>	<u>-</u>	<u>1,733</u>	<u>1,461</u>
Total program services	<u>1,307,760</u>	<u>-</u>	<u>1,307,760</u>	<u>1,372,132</u>
Supporting Services:				
General and Administrative	480,337	-	480,337	369,537
Board Development	44,303	-	44,303	32,872
Fundraising	<u>107,550</u>	<u>-</u>	<u>107,550</u>	<u>18,559</u>
Total supporting services	<u>632,190</u>	<u>-</u>	<u>632,190</u>	<u>420,968</u>
Total expenses	<u>1,939,950</u>	<u>-</u>	<u>1,939,950</u>	<u>1,793,100</u>
Change in net assets before other item	(227,795)	49,937	(177,858)	(746,425)
OTHER ITEM				
Forgiveness of debt	<u>155,875</u>	<u>-</u>	<u>155,875</u>	<u>-</u>
Change in net assets after other item	(71,920)	49,937	(21,983)	(746,425)
Net assets at beginning of year	<u>1,211,045</u>	<u>483,261</u>	<u>1,694,306</u>	<u>2,440,731</u>
NET ASSETS AT END OF YEAR	<u>\$ 1,139,125</u>	<u>\$ 533,198</u>	<u>\$ 1,672,323</u>	<u>\$ 1,694,306</u>

JEWISH COMMUNITY RELATIONS COUNCIL OF GREATER WASHINGTON

**STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2021
WITH SUMMARIZED FINANCIAL INFORMATION FOR 2020**

	2021								
	Program Services								
	Community Outreach and Education	DC/MD/VA Commissions	Domestic Affairs Commission	Education	Israel and Holocaust Commissions	Lobbying	InterGroup Relations	Washington Board of Rabbis	Total Program Services
Salaries and related benefits	\$ 248,956	\$ 197,584	\$ 18,990	\$ 132,007	\$ 173,811	\$ 19,139	\$ 134,451	\$ -	\$ 924,938
Business insurance	986	783	75	523	689	76	533	-	3,665
Business meetings	-	28	-	-	-	-	-	-	28
Catering	14	11	1	298	341	46	8	503	1,222
Communications	24,935	1,997	43	748	965	43	754	-	29,485
Consultants and contract services	99,634	6,249	601	6,886	17,752	98,355	5,627	1,080	236,184
Dues, subscriptions, interest and fees	14,100	4,333	317	2,991	3,875	831	5,791	-	32,238
Equipment rental and repairs	4	4	-	2	3	-	2	-	15
Office supplies and expenses	615	3,486	47	617	789	47	382	-	5,983
Postage and delivery	70	55	5	498	49	5	38	-	720
Printing and publications	-	-	-	-	-	-	-	-	-
Accounting	-	-	-	-	-	-	-	-	-
Promotion, awards and gifts	7,966	1,598	6	786	2,322	7	1,021	150	13,856
Occupancy	12,283	9,748	937	6,513	8,575	944	6,633	-	45,633
Travel	-	-	-	-	10	-	-	-	10
Depreciation	3,710	2,944	283	1,967	2,590	285	2,004	-	13,783
Bad debt expense	-	-	-	-	-	-	-	-	-
TOTAL	\$ 413,273	\$ 228,820	\$ 21,305	\$ 153,836	\$ 211,771	\$ 119,778	\$ 157,244	\$ 1,733	\$ 1,307,760

See accompanying notes to financial statements.

JEWISH COMMUNITY RELATIONS COUNCIL OF GREATER WASHINGTON

STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2021
WITH SUMMARIZED FINANCIAL INFORMATION FOR 2020

	2021 (Continued)				2020	
	Supporting Services					
	General and Administrative	Board Development	Fundraising	Total Supporting Services	Total Expenses	Total Expenses
Salaries and related benefits	\$ 405,406	\$ 35,883	\$ 60,719	\$ 502,008	\$ 1,426,946	\$ 1,178,909
Business insurance	1,476	142	241	1,859	5,524	5,207
Business meetings	-	17	-	17	45	2,509
Catering	21	2	3	26	1,248	27,552
Communications	842	81	137	1,060	30,545	74,365
Consultants and contract services	11,783	3,785	36,231	51,799	287,983	253,822
Dues, subscriptions, interest and fees	5,343	598	1,562	7,503	39,741	37,017
Equipment rental and repairs	7	1	1	9	24	132
Office supplies and expenses	921	89	521	1,531	7,514	18,772
Postage and delivery	104	10	152	266	986	15
Printing and publications	-	-	-	-	-	2,251
Accounting	27,973	774	1,309	30,056	30,056	68,488
Promotion, awards and gifts	128	616	2,248	2,992	16,848	15,845
Occupancy	18,380	1,770	2,996	23,146	68,779	71,607
Travel	1	-	525	526	536	19,022
Depreciation	5,552	535	905	6,992	20,775	16,705
Bad debt expense	2,400	-	-	2,400	2,400	882
TOTAL	\$ 480,337	\$ 44,303	\$ 107,550	\$ 632,190	\$ 1,939,950	\$ 1,793,100

See accompanying notes to financial statements.

JEWISH COMMUNITY RELATIONS COUNCIL OF GREATER WASHINGTON

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2021
WITH SUMMARIZED FINANCIAL INFORMATION FOR 2020

	<u>2021</u>	<u>2020</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ (21,983)	\$ (746,425)
Adjustments to reconcile change in net assets to net cash used by operating activities:		
Depreciation	20,775	16,705
Change in discount on long-term contributions receivable	-	(2,619)
Donation for restricted endowment	(228,231)	(130,000)
Realized and unrealized gains on investments	(46,673)	(14,373)
Receipt of donated securities	(240,744)	-
Proceeds from donated securities	243,250	-
Forgiveness of debt	(155,875)	-
Decrease in:		
Contributions receivable	333,921	726,798
Prepaid expenses	6,459	4,048
(Decrease) increase in:		
Accounts payable and accrued liabilities	(7,154)	(20,679)
Accrued salaries and related benefits	<u>13,281</u>	<u>(372)</u>
Net cash used by operating activities	<u>(82,974)</u>	<u>(166,917)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of fixed assets	(32,850)	-
Purchases of investments	(1,496,766)	(900,374)
Proceeds from sale of investments	<u>1,124,560</u>	<u>670,000</u>
Net cash used by investing activities	<u>(405,056)</u>	<u>(230,374)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from loan payable	174,753	155,875
Donation for restricted endowment	<u>228,231</u>	<u>130,000</u>
Net cash provided by financing activities	<u>402,984</u>	<u>285,875</u>
Net decrease in cash and cash equivalents	(85,046)	(111,416)
Cash and cash equivalents at beginning of year	<u>499,441</u>	<u>610,857</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$ 414,395</u>	<u>\$ 499,441</u>

JEWISH COMMUNITY RELATIONS COUNCIL OF GREATER WASHINGTON

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GENERAL INFORMATION

Organization -

As the central community relations agency of the organized Jewish community in our nation's capital, the Council endeavors to foster a society based on freedom, justice and democratic pluralism for it is such a society which affords Jews, and all people, the conditions most conducive to individual security, equal opportunity and creative group survival. The Council accomplishes this goal through their work in four pillars: government relations, Israel advocacy, inter-group relations and social justice.

On behalf of over 100 constituent agencies, organizations and synagogues in the District of Columbia, Northern Virginia and suburban Maryland, the Council determines a consensus on the broad range of public policy issues central to Jewish conscience and concern and then promulgates those concerns to Washington area legislators and civic, public opinion, media and interfaith leaders. The Council also coordinates community programs of information and advocacy on priority domestic and international issues.

Basis of presentation -

The accompanying financial statements are presented on the accrual basis of accounting, and in accordance with Financial Accounting Standards Board (FASB) *Accounting Standards Update (ASU) 2016-14, Presentation of Financial Statements of Not-for-Profit Entities*. As such, net assets are reported within two net asset classifications: without donor restrictions and with donor restrictions. Descriptions of the two net asset categories are as follows:

- **Net Assets Without Donor Restrictions** - Net assets available for use in general operations and not subject to donor restrictions are recorded as "net assets without donor restrictions". Assets restricted solely through the actions of the Board are referred to as Board Designated and are also reported as net assets without donor restrictions.
- **Net Assets With Donor Restrictions** - Net assets may be subject to donor-imposed stipulations that are more restrictive than the Council's mission and purpose. Some donor imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Donor imposed restrictions are released when the restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both. Other donor imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Gifts of long-lived assets and gifts of cash restricted for the acquisition of long-lived assets are recognized as revenue without donor restrictions when the assets are placed in service.

The financial statements include certain prior year summarized comparative information in total but not by net asset class; such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the Council's financial statements for the year ended June 30, 2020, from which the summarized information was derived.

New accounting pronouncement adopted -

During 2020, the Council adopted Accounting Standards Update (ASU) 2014-09, *Revenue from Contracts with Customers* (Topic 606), as amended.

JEWISH COMMUNITY RELATIONS COUNCIL OF GREATER WASHINGTON

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GENERAL INFORMATION
(Continued)**

New accounting pronouncement adopted (continued) -

The ASU provides a framework for recognizing revenue and is intended to improve comparability of revenue recognition practices across for-profit and non-profit entities. Analysis of the various provisions of this standard resulted in no significant changes in the way the Council recognized revenue; however, the presentation and disclosures of revenue have been enhanced. The Council has elected to opt out of all (or certain) disclosures not required for nonpublic entities and also elected a modified retrospective approach for implementation.

Cash and cash equivalents -

The Council considers all cash and other highly liquid investments with initial maturities of three months or less to be cash equivalents, excluding money market funds held by investment managers in the amount of \$304,747 for the year ended June 30, 2021.

Bank deposit accounts are insured by the Federal Deposit Insurance Corporation (FDIC) up to a limit of \$250,000. At times during the year, the Council maintains cash balances in excess of the FDIC insurance limits. Management believes the risk in these situations to be minimal.

Investments -

The Council's investments consist of money market funds, mutual funds and U.S. Treasury bills. In addition, the Council has Endowment Funds held by the Jewish Federation. The investments are recorded at their readily determinable fair value. Realized and unrealized gains and losses and interest earned are included in investment income, which is presented net of investment fees paid to external investment advisors, in the accompanying Statement of Activities and Change in Net Assets.

Investments acquired by gift are recorded at their fair value at the date of the gift. The Council's policy is to liquidate all gifts of investments as soon as possible after the gift is received.

Contributions receivable -

Contributions receivable are recorded at their net realizable value, which approximates fair value. The allowance for doubtful accounts is determined based upon an annual review of account balances, including the age of the balance and historical experience with the donor. Contributions that are expected to be collected in future years are recorded at fair value, measured as the present value of their future cash flows. The discounts on these amounts are computed using risk-adjusted interest rates applicable to years in which the promises are received. Amortization of the discounts is included in contributions revenue.

Fixed assets -

Fixed assets in excess of \$1,500 are capitalized and stated at cost. Fixed assets are depreciated on a straight-line basis over the estimated useful lives of the related assets, generally three to five years.

The cost of maintenance and repairs is recorded as expenses are incurred. Depreciation expense for the year ended June 30, 2020 was \$20,775.

JEWISH COMMUNITY RELATIONS COUNCIL OF GREATER WASHINGTON

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GENERAL INFORMATION**
(Continued)

Works of art -

The Council was the recipient of five paintings from a donor. The appraised value at the time of gift amounted to \$13,675, and is included as an other asset in the accompanying Statement of Financial Position.

Income taxes -

The Council is exempt from Federal income taxes under Section 501(c)(3) of the Internal Revenue Code. The Council is not a private foundation.

Uncertain tax positions -

For the year ended June 30, 2021, the Council has documented its consideration of FASB Accounting Standards Codification (ASC) 740-10, *Income Taxes*, that provides guidance for reporting uncertainty in income taxes and has determined that no material uncertain tax positions qualify for either recognition or disclosure in the financial statements.

Contributions and grants -

The majority of the Council's activities are supported by contributions and grants from private entities and individuals. These awards are for various activities performed by the Council. Contributions and grants are recognized in the appropriate category of net assets in the period received. The Council performs an analysis of the individual contribution or grant to determine if the revenue streams follow the contribution rules or if they should be recorded as an exchange transaction depending upon whether the transactions are deemed reciprocal or nonreciprocal under ASU 2018-08, Not-for-Profit Entities (Topic 958): *Clarifying the Scope and Accounting Guidance for Contributions Received and Contributions Made*.

For contributions and grants qualifying under the contribution rules, revenue is recognized upon notification of the award and satisfaction of all conditions, if applicable. Conditional promises to give are not recognized until the conditions on which they depend are substantially met. For contributions and grants treated as contributions, the Council did not have any unrecognized conditional awards as of June 30, 2021. Contributions and grants qualifying as contributions that are unconditional that have donor restrictions are recognized as "without donor restrictions" only to the extent of actual expenses incurred in compliance with the donor-imposed restrictions and satisfaction of time restrictions; such funds in excess of expenses incurred are shown as net assets with donor restrictions in the accompanying financial statements.

Use of estimates -

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

Functional allocation of expenses -

The costs of providing the various programs and other activities have been summarized on a functional basis in the accompanying Statement of Activities and Change in Net Assets.

JEWISH COMMUNITY RELATIONS COUNCIL OF GREATER WASHINGTON

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GENERAL INFORMATION**
(Continued)

Functional allocation of expenses -

Accordingly, certain costs have been allocated among the programs and supporting services benefited. Expenses directly attributed to a specific functional area of the Council are reported as direct expenses to the programmatic area, and those expenses that benefit more than one functional are allocated on a basis of actual time and effort.

Risks and uncertainties -

The Council invests in various investment securities. Investment securities are exposed to various risks such as interest rates, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the accompanying financial statements.

Fair value measurement -

The Council adopted the provisions of FASB ASC 820, *Fair Value Measurement*. FASB ASC 820 defines fair value, establishes a framework for measuring fair value, establishes a fair value hierarchy based on the quality of inputs (assumptions that market participants would use in pricing assets and liabilities, including assumptions about risk) used to measure fair value, and enhances disclosure requirements for fair value measurements. The Council accounts for a significant portion of its financial instruments at fair value or considers fair value in their measurement.

Reclassification -

Certain amounts in the prior year's financial statements have been reclassified to conform to the current year's presentation.

New accounting pronouncements (not yet adopted) -

FASB issued ASU 2019-01, *Leases* (Topic 842). The ASU changes the accounting treatment for operating leases by recognizing a lease asset and lease liability at the present value of the lease payments in the Statement of Financial Position and disclosing key information about leasing arrangements. During 2020, the FASB issued ASU 2020-05 and delayed the implementation date by one year. The ASU is effective for non public entities beginning after December 15, 2021. Early adoption is still permitted. The ASU can be applied at the beginning of the earliest period presented using a modified retrospective approach or applied at the beginning of the period of adoption recognizing a cumulative-effect adjustment.

ASU 2020-07, *Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets* improves generally accepted accounting principles (GAAP) by increasing the transparency of contributed nonfinancial assets for not-for-profit (NFP) entities through enhancements to presentation and disclosure. The amendments in this ASU address certain stakeholders' concerns about the lack of transparency relating to the measurement of contributed nonfinancial assets recognized by NFPs, as well as the amount of those contributions used in a NFP's programs and other activities.

JEWISH COMMUNITY RELATIONS COUNCIL OF GREATER WASHINGTON

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GENERAL INFORMATION**
(Continued)

New accounting pronouncements (not yet adopted) (continued) -

The ASU should be applied on a retrospective basis and is effective for annual periods beginning after June 15, 2021, and interim periods within annual periods beginning after June 15, 2022. Early adoption is permitted. The amendment will not change the recognition and measurement requirements for those contributed nonfinancial assets.

The Council plans to adopt the new ASUs at the required implementation dates and management is currently in the process of evaluating the adoption methods and the impact of the new standards on its accompanying financial statements.

Economic uncertainties -

On March 11, 2020, the World Health Organization declared the Coronavirus disease (COVID-19) a global pandemic. As a result of the spread of COVID-19, economic uncertainties have arisen which may negatively impact the Council's operations. The overall potential impact is unknown at this time. The Council, however, has been able to maintain its core operation during this period.

2. **INVESTMENTS**

Investments consisted of the following as of June 30, 2021:

	<u>Fair Value</u>
Money market funds	\$ 304,747
Mutual funds	25,174
U.S. Treasury bills	622,232
Funds held by Jewish Federation	<u>401,919</u>
TOTAL INVESTMENTS	<u>\$ 1,354,072</u>

Included in investments at June 30, 2021 are deferred compensation investments in the amount of \$25,174. See Note 10 for further information.

Included in investment income, net during the year ended June 30, 2021 are the following:

Interest and dividends	\$ 1,649
Realized and unrealized gains on investments	46,673
Investment fees	<u>(866)</u>
TOTAL INVESTMENT INCOME, NET	<u>\$ 47,456</u>

3. **BOARD DESIGNATED NET ASSETS**

As of June 30, 2021, net assets without donor restrictions have been designated by the Board of Directors for the following purposes:

Fiscal Year 2022 General Expenses	<u>\$ 426,800</u>
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JEWISH COMMUNITY RELATIONS COUNCIL OF GREATER WASHINGTON

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

4. NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions activity consisted of the following during the year ended June 30, 2021:

	Balance as of June 30, 2020	2021 Additions	Net Assets Released from Donor Restrictions During 2021	Balance as of June 30, 2021
Program	\$ 352,333	\$ 25,678	\$ (246,732)	\$ 131,279
Accumulated investment earnings from endowment funds not yet authorized for spending	928	42,760	-	43,688
Endowment contributions to be invested in perpetuity	<u>130,000</u>	<u>228,231</u>	<u>-</u>	<u>358,231</u>
TOTAL	<u>\$ 483,261</u>	<u>\$ 296,669</u>	<u>\$ (246,732)</u>	<u>\$ 533,198</u>

5. LOAN PAYABLE

On February 8, 2021, the Council received loan proceeds in the amount of \$174,753 under the Paycheck Protection Program. The promissory note calls for monthly principal and interest payments amortized over the term of the promissory note with a deferral of payments for the first sixteen months.

Under the Coronavirus Aid, Relief, and Economic Security Act (CARES Act), the promissory note may be forgiven by the Small Business Administration in whole or in part. During the year ended June 30, 2021, the Council used the proceeds for purposes consistent with the Paycheck Protection Program and believes that its use of the loan proceeds have met the conditions for forgiveness of the loan.

On November 15, 2021, the Council received forgiveness of their PPP loan by the Small Business Administration in the amount of \$174,753. There are no further requirements regarding this funding and the Council will record grant revenue in the amount of \$174,753 during the year ended June 30, 2022.

6. FORGIVENESS OF DEBT

On May 4, 2020, the Council received loan proceeds in the amount of \$155,875 under the Paycheck Protection Program (PPP). Under the Coronavirus Aid, Relief, and Economic Security Act (CARES Act), the promissory note must be used for certain expenditures within a 24-week period to ultimately be forgiven by the Small Business Administration (SBA).

During the year ended June 30, 2021, the Council expended and tracked the PPP funds for purposes outlined in the CARES Act guidance. On April 19, 2021, the Council received forgiveness in full from the SBA on the PPP loan in the amount of \$155,875. Revenue from forgiveness of debt is included as an other item in the accompanying Statement of Activities and Change in Net Assets.

JEWISH COMMUNITY RELATIONS COUNCIL OF GREATER WASHINGTON

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

7. LIQUIDITY AND AVAILABILITY

Financial assets available for general expenditures within one year of the Statement of Financial Position date were comprised of the following:

Financial assets:	
Cash and cash equivalents	\$ 414,395
Investments	926,979
Contributions receivable	<u>152,442</u>
Sub-total financial assets	1,493,816
Less: Funds subject to donor-imposed purpose restrictions for greater than one year	(131,279)
Less: Board restricted net assets	<u>(426,800)</u>

**FINANCIAL ASSETS AVAILABLE TO MEET CASH NEEDS
FOR GENERAL EXPENDITURES WITHIN ONE YEAR** **\$ 935,737**

The Council has a policy to structure its financial assets to be available and liquid as its obligations become due. In the event the Council needs to utilize board-designated net assets without restriction, the Board of Directors would be required to authorize such use.

8. LEASE COMMITMENT

The Council leases office space from the Jewish Federation of Greater Washington (the Federation) under a five year lease agreement that expired October 31, 2019. The Council extended the lease agreement with the Federation for another five years commencing November 1, 2019 and expiring October 31, 2024.

Base annual rent is \$66,519, with a 3% annual escalation. The following is a schedule of the future minimum lease payments:

<u>Year Ending June 30,</u>	
2022	\$ 69,885
2023	71,982
2024	74,141
2025	<u>24,956</u>
	\$ <u>240,964</u>

Occupancy expense during the year ended June 30, 2021 totaled \$68,779 and is reflected within the accompanying Statement of Functional Expenses.

9. RETIREMENT PLAN

The Council sponsors a retirement plan under Internal Revenue Code Section 403(b). After six months, employees are eligible for employer discretionary contributions at five percent of their annual compensation. After five years of service, employees are eligible for employer discretionary contributions at seven percent of their annual compensation.

JEWISH COMMUNITY RELATIONS COUNCIL OF GREATER WASHINGTON

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

9. RETIREMENT PLAN (Continued)

Employees are fully vested when they begin the Plan. Retirement expense during the year ended June 30, 2021 totaled \$53,900 and is included in salaries and related benefits on the accompanying Statement of Functional Expenses.

10. DEFERRED COMPENSATION PLAN

The Council maintains an IRC Section 457(b) plan for certain employees. Under this plan, participating employees can elect to defer their compensation within IRC guidelines. As of June 30, 2021, \$25,174 was deferred and is included in deferred compensation in the accompanying Statement of Financial Position.

Contributions to the 457(b) plan totaled \$20,747 for the year ended June 30, 2021.

The Council will pay the deferred compensation under this plan upon the employees leaving the Council or earlier under certain conditions outlined in the Plan. The compensation deferred under this plan is credited with earnings or losses measured by the mirrored rate of return on the investments selected by the participants.

11. CONCENTRATION OF REVENUE

Approximately 27% of the Council's revenue for the year ended June 30, 2021 was derived from the revenue allocation of the Federation. During July 2021, the Council received notification of its fiscal year 2022 revenue allocation totaling \$573,013, and thus, the Council has no reason to believe that the relationship with the Federation will be discontinued in the foreseeable future.

12. FAIR VALUE MEASUREMENT

In accordance with FASB ASC 820, *Fair Value Measurement*, the Council has categorized its financial instruments, based on the priority of the inputs to the valuation technique, into a three-level fair value hierarchy. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). If the inputs used to measure the financial instruments fall within different levels of hierarchy, the categorization is based on the lowest level input that is significant to the fair value measurement of the instrument. Investments recorded in the Statement of Financial Position are categorized based on the inputs to valuation techniques as follows:

Level 1. These are investments where values are based on unadjusted quoted prices for identical assets in an active market the Council has the ability to access.

Level 2. These are investments where values are based on quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in markets that are not active, or model-based valuation techniques that utilize inputs that are observable either directly or indirectly for substantially the full-term of the investments.

Level 3. These are investments where inputs to the valuation methodology are unobservable and significant to the fair value measurement.

JEWISH COMMUNITY RELATIONS COUNCIL OF GREATER WASHINGTON

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

12. FAIR VALUE MEASUREMENT (Continued)

Following is a description of the valuation methodology used for investments measured at fair value. There have been no changes in the methodologies used as of June 30, 2021.

- *Money market funds* - Open-end funds that are registered with the Securities and Exchange Commission (SEC) and deemed to be actively traded.
- *Mutual funds* - Valued at the daily closing price as reported by the fund. Mutual funds held by the Council are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily value and to transact at that price. Mutual funds held by the Council are deemed to be actively traded.
- *U.S. Treasury bills* - Securities are backed by the U.S. Treasury Department, with maturities of one year or less, that are issued at a discount from face value. U.S. Treasury bills earn a fixed rate of interest, paid to the investor at maturity. Hence, fair value is based on face value, plus interest, the yield of which is established at the date of purchase.
- *Funds held by Jewish Federation* - These instruments do not have a readily determinable fair value. The fair values used are generally determined by the general partner or management of the entity and are based on appraisals or other estimates that require varying degrees of judgment. Inputs used in determining fair value may include the cost and recent activity concerning the underlying investments in the funds or partnerships.

The table below summarizes, by level within the fair value hierarchy, the Council's investments as of June 30, 2021:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Asset Class - Investments:				
Money market funds	\$ 304,747	\$ -	\$ -	\$ 304,747
Mutual funds	25,174	-	-	25,174
U.S. Treasury bills	-	622,232	-	622,232
Funds held by Jewish Federation	<u>-</u>	<u>-</u>	<u>401,919</u>	<u>401,919</u>
TOTAL INVESTMENTS	<u>\$ 329,921</u>	<u>\$ 622,232</u>	<u>\$ 401,919</u>	<u>\$ 1,354,072</u>

Level 3 Financial Assets

The following table provides a summary of changes in fair value of the Council's financial assets for the year ended June 30, 2021:

Beginning balance as of June 30, 2020	\$ 135,928
Investment income, realized and unrealized gains	42,760
Donation of funds held by Jewish Federation	228,231
Sale of bonds	<u>(5,000)</u>
BALANCE AS OF JUNE 30, 2021	<u>\$ 401,919</u>

JEWISH COMMUNITY RELATIONS COUNCIL OF GREATER WASHINGTON

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

13. ENDOWMENT

The Council's endowment consists of three donor-restricted endowment funds. As required by GAAP, net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions. The Board of Directors is subject to the Uniform Prudent Management of Institutional Funds Act (UPMIFA) and, thus classifies amounts in its donor-restricted endowment funds as net assets with donor restrictions because those assets are time restricted until the governing Board appropriates such amounts for expenditures. Those net assets are also subject to purpose restrictions that must be met before reclassifying those net assets to net assets without donor restrictions. The governing Board has interpreted UPMIFA as not requiring the maintenance of purchasing power of the original gift amount contributed to an endowment fund, unless a donor stipulates to the contrary. As a result of this interpretation, when reviewing its donor-restricted endowment funds, the Council considers a fund to be underwater if the fair value of the fund is less than the sum of (a) the original value of initial and subsequent gift amounts donated to the fund and (b) any accumulations to the fund that are required to be maintained in perpetuity in accordance with the direction of the applicable donor gift instrument. The Council has interpreted UPMIFA to permit spending from underwater funds in accordance with the prudent measures required under the law.

Additionally, in accordance with UPMIFA, the Council considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

- The duration and preservation of the fund;
- The purpose of the organization and the donor-restricted endowment fund;
- General economic conditions and the possible effect of inflation and deflation;
- The expected total return from income and the appreciation of investments;
- Investment policies of the organization; and
- The availability of other organization resources.

Endowment net asset composition by type of fund as of June 30, 2021:

	Without Donor Restrictions	With Donor Restrictions	Total
Original donor-restricted gift amount and amounts required to be maintained in perpetuity by donor	\$ -	\$ 358,231	\$ 358,231
Accumulated investment earnings	<u>-</u>	<u>43,688</u>	<u>43,688</u>
TOTAL ENDOWMENT FUNDS	<u>\$ -</u>	<u>\$ 401,919</u>	<u>\$ 401,919</u>

Changes in endowment net assets for the year ended June 30, 2021:

	Without Donor Restrictions	With Donor Restrictions	Total
Endowment net assets, beginning of year	\$ -	\$ 130,928	\$ 130,928
Investment return, net	-	42,760	42,760
Contributions	<u>-</u>	<u>228,231</u>	<u>228,231</u>
ENDOWMENT NET ASSETS, END OF YEAR	<u>\$ -</u>	<u>\$ 401,919</u>	<u>\$ 401,919</u>

JEWISH COMMUNITY RELATIONS COUNCIL OF GREATER WASHINGTON

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

13. ENDOWMENT (Continued)

Description of amounts classified as net assets with donor restrictions (Endowment only):

Net Assets with Donor Restrictions:

Original donor-restricted endowment gift amounts and amounts required to be retained by donor	\$ 358,231
With purpose restrictions	<u>43,688</u>

TOTAL ENDOWMENT FUNDS CLASSIFIED AS NET ASSETS WITH DONOR RESTRICTIONS	<u>\$ 401,919</u>
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Funds with Deficiencies -

From time to time, the fair value of assets associated with individual donor-restricted endowment funds may fall below the level that the donor or UPMIFA requires the organization to retain as a fund of perpetual duration. There are no such deficiencies for the year ended June 30, 2021.

Return Objectives and Risk Parameters -

The Endowment Fund seeks to generate a total return that will facilitate long-term grant distributions, net of expenses and inflation. The Fund has dual objectives of achieving appropriate investment return while preserving the corpus.

The Endowment Fund shall be managed on a total return basis with a long-term investment horizon consistent with the applicable standard of conduct set forth in the Uniform Prudent Management of Institutional Funds Act (UPMIFA) or any superseding legislation.

Strategies Employed for Achieving Objectives -

The Council follows the investment policy of the Federation/UJEF, who is the manager of the Council's endowment funds.

Spending Policy and How the Investment Objectives Relate to Spending Policy -

The Council's Executive Committee has approved a net spending rate of 4%, assuming a 6% return rate less 2% estimated annual inflation. The 2% inflation rate is a conservative estimate based on the unadjusted CPI-U of 1.4% for the year ended September 30, 2021, published by the US Bureau of Labor Statistics. The spending rate is also in compliance with the Federation/UJEF contract where the suggested spending rate is 4%-6% annually.

14. SUBSEQUENT EVENTS

In preparing these financial statements, the Council has evaluated events and transactions for potential recognition or disclosure through , the date the financial statements were issued.

DATE

To the Board of Directors
Jewish Community Relations Council of Greater Washington
Rockville, Maryland

We have audited the financial statements of the Jewish Community Relations Council of Greater Washington (the Council) as of and for the year ended June 30, 2021, and have issued our report thereon dated DATE. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated April 23, 2021.

Professional standards also require that we communicate to you the following information related to our audit.

- **Qualitative Aspects of Accounting Practices**

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Council are described in Note 1 to the financial statements.

During the year ended June 30, 2021, the Council adopted the following Accounting Standards Update (ASU):

- ASU 2014-09, *Revenue from Contracts with Customers* (Topic 606), as amended: The Council adopted the ASU that provides a framework for recognizing revenue and is intended to improve comparability of revenue recognition practices across for-profit and non-profit entities. Analysis of the various provisions of this standard resulted in no significant changes in the way the Council recognized revenue; however, the presentation and disclosures of revenue have been enhanced.

No other accounting policies were adopted and the applications of existing policies were not changed during the year ended June 30, 2021. We noted no transactions entered into by the Council during the fiscal year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

The following ASUs have not yet been adopted as of June 30, 2021:

- ASU 2020-07, *Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets*, improves generally accepted accounting principles (GAAP) by increasing the transparency of contributed nonfinancial assets for not-for-profit (NFP) entities through enhancements to presentation and disclosure. The amendments in this Update address certain stakeholders' concerns about the lack of transparency relating to the measurement of contributed nonfinancial assets recognized by NFPs, as well as the amount of those contributions used in a NFP's programs and other activities. The ASU should be applied on a retrospective basis and is effective for annual periods beginning after June 15, 2021, and interim periods within annual periods beginning after June 15, 2022. Early adoption is permitted. The amendment will not change the recognition and measurement requirements for those contributed nonfinancial assets.
- ASU 2019-01, *Leases* (Topic 842): The ASU changes the accounting treatment for operating leases by recognizing a lease asset and lease liability at the present value of the lease payments in the Statement of Financial Position and disclosing key information about leasing arrangements. During 2020, the FASB issued ASU 2020-05 and delayed the implementation date by one year. The ASU is effective for non-public entities beginning after December 15, 2021. Early adoption is still permitted. The ASU can be applied at the beginning of the earliest period presented using a modified retrospective approach or applied at the beginning of the period of adoption recognizing a cumulative-effect adjustment.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected.

The most sensitive estimate affecting the financial statements was management's estimate of the allocation of expenses to programs, which is based on an allocation of the actual time spent on each program.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users.

The financial statement disclosures are neutral, consistent and clear.

- **Difficulties Encountered in Performing the Audit**

We encountered no significant difficulties in dealing with management in performing and completing our audit.

- **Discussions Prior to Retention**

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Council's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

- **Planned Scope and Timing of the Audit**

We performed our audit according to the planned scope and timing previously communicated to you in our engagement letter and our other letter on planning of the engagement dated April 23, 2021.

- **Management Representations**

We have requested certain representations from management that are included in the management representation letter dated DATE.

- **Corrected and Uncorrected Misstatements**

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management.

During our audit, management proposed (and we recorded) two journal entries that decreased the change in net assets by approximately \$41,000. In addition, we had one journal entry (to straight-line the rent payments over the term of the lease agreement) that we passed on recording totaling \$5,500.

- **Disagreements with Management**

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

- **Management Consultations with Other Independent Accountants**

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations.

If a consultation involves application of an accounting principle to the Council's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Jewish Community Relations Council of Greater Washington
DATE

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- **Independence and Non-Audit Services Provided by Audit Firm**

In accordance with professional standards, during the fiscal year and currently, all members of our firm were independent with respect to the Council. During the fiscal year under audit, we provided corporate tax preparation services (IRS Form 990) and additional tax advice. All other time and expenses incurred by us were in connection with our annual audit.

This information is intended solely for the use of the Board of Directors, Audit Committee and management of the Jewish Community Relations Council of Greater Washington, and is not intended to be, and should not be, used by anyone other than these specified parties.

DATE

DRAFT – FOR DISCUSSION PURPOSES ONLY

To the Board of Directors
Jewish Community Relations Council of Greater Washington
Rockville, Maryland

In planning and performing our audit of the financial statements of the Jewish Community Relations Council of Greater Washington (the Council) as of and for the year ended June 30, 2021, in accordance with auditing standards generally accepted in the United States of America, we considered the Council's internal control over financial reporting (internal control) as a basis for designing our auditing procedures, for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Council's internal control. Accordingly, we do not express an opinion on the effectiveness of the Council's internal control.

Our consideration of the Council's internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in the Council's internal control that might be significant deficiencies or material weaknesses and therefore, there can be no assurance that all such deficiencies have been identified. We did not identify any deficiencies in the Council's internal control that we consider to be significant deficiencies.

A deficiency in the Council's internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency or combination of deficiencies the Council's internal control, such that there is a reasonable possibility that a material misstatement of the Council's financial statements will not be prevented, or detected and corrected on a timely basis. While our prior year comment is repeated under material weakness category, it should be noted our 2021 audit work revealed that this comment was addressed by management and we consider the recommendation implemented. It should also be noted that none of the current year other comments in this letter are deemed to be a material weakness.

PRIOR YEAR MATERIAL WEAKNESS WITH CURRENT YEAR STATUS

Improper Revenue Recognition

2020 Comment: The Council did not properly record pledges in the appropriate fiscal year. As a result, revenue was overstated by \$417,815 in fiscal year 2020 and understated by the same amount in fiscal year 2021. The discrepancy was noted by management after the audit reports were issued final. An adjustment was recorded to correct the related account balance and the audited financial statements were reissued. Unconditional promises to give are to be recorded in the accounting period the Council is notified of the promise to give by the donor. Accordingly, we recommend the Council follow internal policies and procedures to ensure that all promises to give are recorded in the period in which the notification of the contribution is received.

2021 Status: We did not encounter any instances of incorrect revenue recognition during the 2021 audit. We consider this matter sufficiently addressed.

CURRENT YEAR OTHER RECOMMENDATIONS

In addition to the aforementioned material weakness, we noted other recommendations we believe merit the attention of management:

Accounts Receivable Allowance

2021 Comment: During our audit, we noted that the Council does not maintain policies governing the estimation of an allowance for doubtful accounts.

It is our understanding that the established allowance has historically been carried at the same amount as a “cushion” for uncollectible amounts. The allowance should be recorded based on the collectability of individual amounts. Accordingly, we recommend the Council develop policies and procedures related to the periodic evaluation of receivables and the assignment of an appropriate allowance.

Management Response: Although uncollectable receivables have not been material to the Council, management understands the importance of an appropriate allowance. We are working to implement a procedure to annually evaluate uncollectable balances and adjust the allowance accordingly.

PRIOR YEAR OTHER RECOMMENDATIONS WITH CURRENT YEAR STATUS

Endowment

2020 Comment: During audit fieldwork, we noted the endowment fund earnings are not being separately tracked or monitored. In addition, in accordance with Uniform Prudent Management of Institutional Funds Act (UPMIFA), the Council should consider the following factors and have documented policies in making a determination to appropriate or accumulate donor-restricted endowment funds:

- The duration and preservation of the fund;
- The purpose of the organization and the donor-restricted endowment fund;
- General economic conditions and the possible effect of inflation and deflation;
- The expected total return from income and the appreciation of investments; and
- Investment policies of the organization.

Jewish Community Relations Council of Greater Washington
DATE

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Accordingly, we recommend the Council properly invest the endowment funds and track the earnings in the upcoming year. In addition, we recommend policies and procedures be established, especially if the Council was to potentially receive more donor restricted endowment funding in the future.

2021 Status: During our audit, we noted that the Council did separately track endowment related activity. Additionally, we noted that the Council implemented a new Endowment and Gift Acceptance Policy which was approved by the Board. We consider this matter properly addressed.

This communication is intended solely for the information and use of the Board of Directors, management and others within Jewish Community Relations Council of Greater Washington, and is not intended to be, and should not be, used by anyone other than these specified parties

DATE

Jewish Community Relations Council
OPERATING BUDGET & FINANCIAL STATEMENTS
FY22 July 1, 2021 to June 30, 2022

	FY22 5 mos Actual	FY22 Annual Budget	% Used of FY22 Annual Budget	FY22 Budget Remaining	FY21 5 mos Actual
Revenue - Funds available for FY22 Expenses					
Jewish Federation Allocation	\$ 573,013	\$ 573,013	100.00%	\$ -	\$ 573,013
SBA PPP Forgiveness	\$ 174,753	\$ -	-	\$ (174,753)	\$ -
Other Grants (Interfaith)	\$ 9,200	\$ -	-	\$ (9,200)	\$ 67,130
Endowment Earning Withdrawal	\$ 5,886	\$ 16,087	36.59%	\$ 10,201	\$ -
Restricted for Development	\$ 16,667	\$ 40,000	41.67%	\$ 23,333	\$ -
Donations - General	\$ 9,672	\$ 45,000	21.49%	\$ 35,328	\$ 10,046
Donations - Program	\$ -	\$ 17,000	-	\$ 17,000	\$ 1,332
Release of Restricted Campaign	\$ 65,205	\$ 65,205	100.00%	\$ -	\$ 99,767
Maryland Fundraiser - Annual Gala	\$ 1,236,382	\$ 1,228,000	100.68%	\$ (8,382)	\$ 1,026,029
Advocacy Day	\$ -	\$ 2,860	-	\$ 2,860	\$ 54
Interest and other income	\$ 1,455	\$ 1,850	78.64%	\$ 395	\$ 4,077
Washington Bd of Rabbis	\$ 5,065	\$ -	-	\$ (5,065)	\$ 4,320
	<u>\$ 2,097,298</u>	<u>\$ 1,989,015</u>	<u>105.44%</u>	<u>\$ (108,283)</u>	<u>\$ 1,785,768</u>
Expenses					
Salaries and Benefits	\$ 565,691	\$ 1,438,852	39.32%	\$ 873,161	\$ 522,604
General & Administrative	\$ 108,582	\$ 274,259	39.59%	\$ 165,677	\$ 83,611
Board	\$ 22	\$ 10,640	0.21%	\$ 10,618	\$ 81
Fundraising	\$ 33	\$ 4,550	0.73%	\$ 4,517	\$ -
Annual Gala	\$ 31,225	\$ 35,050	89.09%	\$ 3,825	\$ 36,894
Maryland Commission	\$ 1,598	\$ 9,780	16.34%	\$ 8,182	\$ 1,168
Maryland Lobbying	\$ 24,400	\$ 67,500	36.15%	\$ 43,100	\$ 19,450
District of Columbia Commission	\$ 15	\$ 3,100	0.48%	\$ 3,085	\$ -
District of Columbia Lobbying	\$ -	\$ 550	0.00%	\$ 550	\$ -
Virginia Commission	\$ 940	\$ 6,915	13.59%	\$ 5,975	\$ 752
Virginia Lobbying	\$ 26,589	\$ 51,500	51.63%	\$ 24,912	\$ 18,750
Education	\$ 1,394	\$ 13,425	10.38%	\$ 12,031	\$ 1,887
Domestic Affairs Commission	\$ -	\$ -	-	\$ -	\$ -
Israel and International Affairs Commission	\$ 3,422	\$ 14,305	23.92%	\$ 10,883	\$ 1,626
Holocaust Commission	\$ 25	\$ 15,025	0.17%	\$ 15,000	\$ 1,285
Israel Study Mission	\$ -	\$ -	-	\$ -	\$ -
Intergroup Relations Commission	\$ 2,245	\$ 12,810	17.52%	\$ 10,565	\$ 2,050
Community Outreach and Education	\$ 53,199	\$ 141,700	37.54%	\$ 88,501	\$ 60,004
Washington Board of Rabbis	\$ 2,525	\$ -	-	\$ -	\$ 360
Bad Debt Expense/Allowance	\$ 3,000	\$ -	-	\$ (3,000)	\$ -
	<u>\$ 824,904</u>	<u>\$ 2,099,961</u>	<u>39.28%</u>	<u>\$ 1,275,057</u>	<u>\$ 750,522</u>
Net Income Projection	\$ 1,272,394	\$ (110,946)			\$ 1,035,246
Addback Depreciation		\$ 24,816			
Cash Available for Addition to Reserve		<u>\$ (86,130)</u>			

Explanations:

JFGW allocation for FY22 of \$570,013 is at same level with FY21 and represents a 5% reduction from FY20 and prior. JCRC received forgiveness on PPP Draw 2 on Nov 15, 2021 and recognized \$174,753 as Grant income in Nov 2021. General donations are expected to pick up after Gala21, donations for other programs follow program timeframe. Release of Campaign funds are for Assoc Director position and Communication Consultant. Release of Restricted for Development is for the Development Consultant Position. Gala revenue is pledged and expected with allowance available for any uncollectible pledges. Expenses are shown here by commission. Five months is 42% of the fiscal year.

Jewish Community Relations Council
OPERATING BUDGET & FINANCIAL STATEMENTS
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Donations - General	\$ 9,672	\$ 45,000	21.49%	\$ 35,328	\$ 10,046
Donations - Programs		\$ 17,000	0.00%	\$ 17,000	\$ 1,332
Release of Restricted Campaign	\$ 65,205	\$ 65,205	100.00%	\$ -	\$ 99,767
Maryland Fundraiser - Annual Gala	\$ 1,236,382	\$ 1,228,000	100.68%	\$ (8,382)	\$ 1,026,029
Advocacy Day	\$ -	\$ 2,860	0.00%	\$ 2,860	\$ 54
Interest and other income	\$ 1,455	\$ 1,850	78.64%	\$ 395	\$ 4,077
Washington Bd of Rabbis	\$ 5,065	\$ -	-	\$ (5,065)	\$ 4,320
	<u>\$ 2,097,298</u>	<u>\$ 1,989,015</u>	<u>105.44%</u>	<u>\$ 66,470</u>	<u>\$ 1,785,768</u>
Expenses					
Salaries and Benefits	\$ 565,691	\$ 1,438,852	39.32%	\$ 873,161	\$ 522,604
Other Expenses:					
Business Insurance	\$ 2,498	\$ 6,350	39.34%	\$ 3,852	\$ 2,704
Business Meetings	\$ 361	\$ 8,100	4.46%	\$ 7,739	\$ 29
Catering	\$ 2,278	\$ 24,400	9.34%	\$ 22,122	\$ -
Communications	\$ 17,893	\$ 36,050	49.63%	\$ 18,157	\$ 17,926
Contract Services	\$ 141,911	\$ 360,980	39.31%	\$ 219,069	\$ 132,889
Dues, Subscriptions, Fees	\$ 18,196	\$ 44,088	41.27%	\$ 25,892	\$ 16,431
Equipment Rental and Maintenance	\$ -	\$ 2,500	0.00%	\$ 2,500	\$ 20
Supplies and Expenses	\$ 1,393	\$ 14,525	9.59%	\$ 13,132	\$ 585
Postage and Delivery	\$ 230	\$ 900	25.60%	\$ 670	\$ 136
Printing	\$ -	\$ 2,800	0.00%	\$ 2,800	\$ -
Professional Fees	\$ 18,315	\$ 26,325	69.57%	\$ 8,010	\$ 18,926
Promotion, Awards, Gifts	\$ 11,962	\$ 23,800	50.26%	\$ 11,838	\$ 4,751
Rent	\$ 28,738	\$ 74,175	38.74%	\$ 45,437	\$ 27,025
Travel	\$ 1,891	\$ 11,300	16.74%	\$ 9,409	\$ 196
Depreciation	\$ 10,545	\$ 24,816	42.49%	\$ 14,271	\$ 6,302
Bad Debt Expense/Allowance	\$ 3,000	\$ -	-	\$ (3,000)	\$ -
	<u>\$ 824,904</u>	<u>\$ 2,099,961</u>	<u>39.28%</u>	<u>\$ 1,275,057</u>	<u>\$ 750,522</u>
Net Income Projection	<u>\$ 1,272,394</u>	<u>\$ (110,946)</u>			<u>\$ 1,035,246</u>
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Jewish Community Relations Council of Greater Washington

Balance Sheet

As of November 30, 2021

	Total	
	As of Nov 30, 2021	As of Nov 30, 2020 (PY)
ASSETS		
Current Assets		
Bank Accounts		
1002 Eagle Bank Checking	424,082.94	362,372.22
1003 Eagle Bank - Money Market	148,969.56	148,892.03
1009 Petty Cash	0.00	0.00
1050 Schwab Account	929,682.20	784,471.38
1072 Bill.com Money Out Clearing	1,600.00	15,110.72
Total Bank Accounts	\$ 1,504,334.70	\$ 1,310,846.35
Accounts Receivable		
1100 Accounts Receivable	639,575.60	709,518.99
Total Accounts Receivable	\$ 639,575.60	\$ 709,518.99
Other Current Assets		
1150 Allowance for Doubtful Accounts	-7,500.00	-7,500.00
12000 Undeposited Funds	0.00	0.00
1202 Advances to Employees	0.00	0.00
1203 Employee Health Ins. Receivable	0.00	0.00
1204 Other Receivables	0.00	0.00
1205 Discount on Pledges	0.00	0.00
1300 Prepaid Expenses	5,812.12	12,064.73
1301 Prepaid Postage	0.00	0.00
Uncategorized Asset	0.00	0.00
Total Other Current Assets	-\$ 1,687.88	\$ 4,564.73
Total Current Assets	\$ 2,142,222.42	\$ 2,024,930.07
Fixed Assets		
1700 Furniture, Equipment, Computers	125,202.11	93,976.80
1701 Accumulated Depreciation	-94,513.90	-69,495.44
Total Fixed Assets	\$ 30,688.21	\$ 24,481.36
Other Assets		
1702 Artwork	13,675.00	13,675.00
1801 Israel Bonds	0.00	0.00
1850 Investments -457B	24,904.04	13,463.11
1875 Investments UJEF Endowments	0.00	0.00
187501 UJEF Anderson Holocaust Remembrance	126,677.92	111,001.56
187502 UJEF Frank Student Leadership	41,979.63	36,255.11
187503 A Epstein Holocaust Comm and Education	241,446.82	
Total 1875 Investments UJEF Endowments	\$ 410,104.37	\$ 147,256.67
Total Other Assets	\$ 448,683.41	\$ 174,394.78
TOTAL ASSETS	\$ 2,621,594.04	\$ 2,223,806.21
LIABILITIES AND EQUITY		

Liabilities

Current Liabilities

Accounts Payable

2000 Accounts Payable	46,763.80	51,230.78
Total Accounts Payable	\$ 46,763.80	\$ 51,230.78

Other Current Liabilities

2050 Accrued Expenses	0.00	23,475.39
2100 Accrued Vacation	75,138.51	58,022.90
2101 Pension Benefit Liability	4,926.72	1,889.88
2105 Accrued Salaries	0.00	0.00
2200 Federal Withholding Payable	0.00	0.00
2201 Social Security Tax Payable	0.00	0.00
2202 Medicare Withholding	0.00	0.00
2203 MD Withholding Payable	0.00	0.00
2204 DC Withholding Payable	0.00	0.00
2205 VA Withholding Payable	0.00	0.00
2206 MD Unemployment Tax Payable	0.00	0.00
2207 LTD/STD Withholding Payable	0.00	-816.34
2208 PA Withholding Tax Payable	0.00	0.00
2210 MA Withholding Payable	0.00	0.00
2212 Wisconsin tax withhold payable	0.00	0.00
2300 SBA PPP Loan Payable	0.00	155,875.00
2400 Deferred Rev	0.00	0.00
Total Other Current Liabilities	\$ 80,065.23	\$ 238,446.83
Total Current Liabilities	\$ 126,829.03	\$ 289,677.61

Long-Term Liabilities

2500 Note Payable to Federation	0.00	0.00
2501 Federation Pension Loan	0.00	0.00
2510 Deferred Compensation Liability	24,904.04	13,463.11
Total Long-Term Liabilities	\$ 24,904.04	\$ 13,463.11

Total Liabilities	\$ 151,733.07	\$ 303,140.72
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Equity

3000 Net Assets Without Donor Restrictions	1,139,124.55	1,178,200.07
3001 Opening Bal Equity	0.00	0.00
3100 Net Assets with Donor Restrictions	533,198.00	483,261.00
Net Income	797,538.42	259,204.42
Total Equity	\$ 2,469,860.97	\$ 1,920,665.49

TOTAL LIABILITIES AND EQUITY	\$ 2,621,594.04	\$ 2,223,806.21
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Washington Jewish Week, [A Look Back at the JCRC's Efforts in 2021](#), December 29, 2021