



**JEWISH COMMUNITY FEDERATION OF
THE GREATER EAST BAY**

(A California Not-for-Profit Corporation)

FINANCIAL STATEMENTS

JUNE 30, 2012 AND JUNE 30, 2011



**JEWISH COMMUNITY FEDERATION OF
THE GREATER EAST BAY**

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JUNE 30, 2012 AND 2011

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Independent Auditors' Report

Board of Directors
Jewish Community Federation of the Greater East Bay

We have audited the accompanying statements of financial position of Jewish Community Federation of the Greater East Bay (the "Federation") as of June 30, 2012 and June 30, 2011 and the related statements of cash flows for the years then ended and the statement of activities for the year ended June 30, 2012. These financial statements are the responsibility of the Federation's management. Our responsibility is to express an opinion on these financial statements based on our audits. The prior year summarized comparative activities information was derived from the Federation's June 30, 2011 financial statements and, in our report dated June 12, 2012, we expressed an unqualified opinion on those financial statements.

We conducted our audits 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 of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position as of June 30, 2012 and 2011 of Jewish Community Federation of the Greater East Bay and its cash flows for the years then ended and the change in its net assets for the year ended June 30, 2012 in conformity with accounting principles generally accepted in the United States of America.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The schedules of functional expenses on pages 14 and 15 are presented for the purpose of additional analysis and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly presented in all material respects in relation to the basic financial statements taken as a whole.

RINA accountancy corporation

Certified Public Accountants

Oakland, California
May 9, 2013

JEWISH COMMUNITY FEDERATION OF THE GREATER EAST BAY

STATEMENT OF FINANCIAL POSITION

| <u>ASSETS</u> | <u>June 30, 2012</u> | <u>June 30, 2011</u> |
|--|-------------------------|-------------------------|
| Cash and cash equivalents | \$ 966,322 | \$ 1,301,423 |
| Accounts receivable | 14,747 | 48,185 |
| Due from Jewish Community Foundation | 63,746 | 68,857 |
| Prepaid expenses | 9,547 | 34,631 |
| Pledges receivable, net of allowance of \$220,000 (2012) and \$370,000 (2011) | 1,496,047 | 1,238,537 |
| Due from affiliates | 72,557 | 118,733 |
| Grants receivable | 224,223 | 409,184 |
| Note receivable | 269,962 | 293,292 |
| Property and equipment, net | <u>606,812</u> | <u>705,536</u> |
| TOTAL ASSETS | <u>\$ 3,723,963</u> | <u>\$ 4,218,378</u> |
| <u>LIABILITIES AND NET ASSETS</u> | | |
| LIABILITIES: | | |
| Accounts payable | \$ 89,097 | \$ 160,129 |
| Accrued expenses | 214,006 | 203,265 |
| Deferred rent expense | 23,117 | 46,235 |
| Grants payable to beneficiary organizations: | | |
| Jewish Federation of North America | 10,000 | 400,100 |
| Other beneficiaries | <u>236,028</u> | <u>341,063</u> |
| TOTAL LIABILITIES | <u>572,248</u> | <u>1,150,792</u> |
| NET ASSETS: | | |
| Unrestricted | 2,711,204 | 2,400,246 |
| Temporarily restricted | 440,511 | 667,340 |
| Permanently restricted | <u>-</u> | <u>-</u> |
| TOTAL NET ASSETS | <u>3,151,715</u> | <u>3,067,586</u> |
| TOTAL LIABILITIES AND NET ASSETS | <u>\$ 3,723,963</u> | <u>\$ 4,218,378</u> |

See notes to financial statements.

JEWISH COMMUNITY FEDERATION OF THE GREATER EAST BAY

STATEMENT OF ACTIVITIES

YEAR ENDED JUNE 30, 2012

WITH SUMMARIZED FINANCIAL INFORMATION FOR THE YEAR ENDED JUNE 30, 2011

| | Unrestricted | Temporarily Restricted | 2012 Total | 2011 Total |
|---|---------------------|---------------------------|---------------------|---------------------|
| Support: | | | | |
| Campaign pledges, net of allowance for uncollectible accounts | \$ 1,626,307 | \$ 321,911 | \$ 1,948,218 | \$ 1,969,566 |
| Foundation grants | 817,244 | 268,675 | 1,085,919 | 1,152,962 |
| Bequest and legacies | - | 67,000 | 67,000 | 275,505 |
| Other contributions | 218,440 | 169,406 | 387,846 | 489,612 |
| Total support | 2,661,991 | 826,992 | 3,488,983 | 3,887,645 |
| Revenue: | | | | |
| Program and service fees | 407,984 | - | 407,984 | 496,836 |
| Interest income | 41,298 | - | 41,298 | 7,636 |
| Total revenue | 449,282 | - | 449,282 | 504,472 |
| Net assets released from restrictions | 1,053,821 | (1,053,821) | - | - |
| Total support and revenue | 4,165,094 | (226,829) | 3,938,265 | 4,392,117 |
| Distributions: | | | | |
| Jewish Federation of North America | 83,746 | - | 83,746 | 687,322 |
| Other local and regional beneficiaries | 591,135 | - | 591,135 | 603,032 |
| | 674,881 | - | 674,881 | 1,290,354 |
| Functional expenses: | | | | |
| Program services: | 1,092,652 | - | 1,092,652 | 1,124,525 |
| Support services: | 1,303,272 | - | 1,303,272 | 1,380,454 |
| Fundraising services: | 783,331 | - | 783,331 | 1,009,479 |
| Total functional expenses | 3,179,255 | - | 3,179,255 | 3,514,458 |
| Total distributions and functional expenses | 3,854,136 | - | 3,854,136 | 4,804,812 |
| Excess (deficiency) of support and revenue over distributions and functional expenses | 310,958 | (226,829) | 84,129 | (412,695) |
| Increase (decrease) in net assets | 310,958 | (226,829) | 84,129 | (412,695) |
| Net assets, beginning of year | 2,400,246 | 667,340 | 3,067,586 | 3,480,281 |
| Net assets, end of year | <u>\$ 2,711,204</u> | <u>\$ 440,511</u> | <u>\$ 3,151,715</u> | <u>\$ 3,067,586</u> |

See notes to financial statements.

JEWISH COMMUNITY FEDERATION OF THE GREATER EAST BAY

STATEMENT OF CASH FLOWS

| | Year Ended June 30, 2012 | Year Ended June 30, 2011 |
|--|-----------------------------|-----------------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES: | | |
| Increase (decrease) in net assets | \$ 84,129 | \$ (412,695) |
| Adjustments to reconcile change in net assets to net cash provided (used) by operating activities: | | |
| Depreciation | 100,823 | 68,868 |
| Provision for uncollectible pledges receivable | 110,000 | 110,000 |
| Changes in assets and liabilities: | | |
| Unconditional pledges receivable | (369,097) | 316,233 |
| Accounts receivable | 35,025 | 35,484 |
| Grants receivable | 184,961 | (134,684) |
| Prepaid expenses | 25,084 | (5,029) |
| Accounts payable | (71,032) | 107,899 |
| Accrued expenses | 10,741 | 86,245 |
| Deferred rent expense | (23,118) | (23,117) |
| Principal collections on note receivable | 23,330 | 39,507 |
| Grants payable to beneficiary organizations | (495,135) | 2,920 |
| Net change in amounts due from Jewish Community Foundation | 5,111 | (13,981) |
| Due from affiliate | 46,176 | 552 |
| Total adjustments | (417,131) | 590,897 |
| NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES | (333,002) | 178,202 |
| CASH FLOWS FROM INVESTING ACTIVITIES: | | |
| Sale of investment net of cash payments to purchase investments | - | 4,352 |
| Purchases of property and equipment | (2,099) | (5,082) |
| NET CASH USED BY INVESTING ACTIVITIES | (2,099) | (730) |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| | - | - |
| NET (DECREASE) INCREASE IN CASH | (335,101) | 177,472 |
| CASH AND CASH EQUIVALENTS, beginning of year | 1,301,423 | 1,123,951 |
| CASH AND CASH EQUIVALENTS, end of year | \$ 966,322 | \$ 1,301,423 |
| SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION: | | |
| Interest expense | \$ - | \$ 1,803 |

See notes to financial statements.

JEWISH COMMUNITY FEDERATION OF THE GREATER EAST BAY

NOTES TO FINANCIAL STATEMENTS - JUNE 30, 2012 AND JUNE 30, 2011

Note 1. NATURE OF ACTIVITIES:

Jewish Community Federation of the Greater East Bay (the "Federation") was organized in 1918 to support the aims and purposes of Jewish life locally, nationally and overseas and to develop, maintain, and perpetuate the Jewish community. The Federation conducts annual fund raising campaigns and through Board of Director action allocates the proceeds to local, national and overseas agencies. In addition, the Federation operates several community programs.

The Federation is a not-for-profit organization that has been recognized as exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code ("IRC") and from California Corporation taxes under the provisions of California Revenue and Taxation Code Section 23701(d). In addition, the Federation has been classified as an organization that is not a private foundation under IRC Section 509(a)(2).

Note 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Basis of accounting:

The financial statements are prepared on an accrual basis.

Basis of presentation:

Net assets, support and revenues, and gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Federation and changes therein are classified and reported as follows:

Unrestricted net assets - Net assets not subject to donor-imposed stipulations.

Temporarily restricted net assets - Net assets that are designated for future periods or restricted by the donor for specific purposes.

Permanently restricted net assets - Net assets subject to donor-imposed stipulations that are maintained permanently for the Federation.

Cash and cash equivalents:

For purposes of cash flows, the Federation considers all highly liquid investments available for current use with an initial maturity of three months or less to be cash equivalents.

Pledges receivable:

Contributions are recognized when the donor makes a promise to give to the Federation that is, in substance, unconditional. Unconditional promises to give that are expected to be collected within one year are recorded at net realizable value. Unconditional promises to give that are expected to be collected thereafter, if any, are recorded at the present value of their estimated future cash flows. The discounts on those amounts are computed using risk-free interest rates applicable to the years in which the promises are received. Amortization of the discounts is included in contribution revenue. All other donor-restricted contributions are reported as increases in temporarily or permanently restricted net assets depending on the nature of the restrictions. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets.

JEWISH COMMUNITY FEDERATION OF THE GREATER EAST BAY

NOTES TO FINANCIAL STATEMENTS - JUNE 30, 2012 AND JUNE 30, 2011

Note 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued):

Allowance for uncollectible pledges receivable:

The balance in the allowance for uncollectible pledges receivable is based on management's analysis of unpaid pledges receivable. In management's judgment, the amount is adequate to provide for losses after giving consideration to past experience, current economic conditions, and other factors deserving current recognition.

Investments:

The value initially recognized for investments purchased is cost. The value initially assigned to investments received by gift is the market value of the donation. Thereafter, investments are carried at market. Income earned on temporarily restricted net assets is transferred to unrestricted when the restrictions expire.

Property and equipment:

Property and equipment is carried at cost, or if donated, at the approximate fair value at the date of donation. Depreciation is computed on the straight-line basis over the useful lives of the assets. Major improvements and renewals are capitalized. Repairs and maintenance are charged against operations as incurred.

Compensated absences:

Vacation is earned based on years employed and employment status. This obligation is accrued as earned.

Deferred rent expense:

Rent expense for operating leases that contain scheduled rent increases or free rent periods are recognized for financial statement purposes on the straight-line method. Consequently, amounts that have been expensed for financial reporting purposes, but not yet paid, are reflected as deferred rent expense in the accompanying statements of financial position.

Grants payable:

The Federation records the commitment of the Board of Directors in the fiscal year the grants are approved regardless of the fiscal year the grants will be paid. The majority of the grants for the June 30, 2013 fiscal year were approved after June 30, 2012, therefore grants payable decreased at June 30, 2012.

Contributed services:

During the years ended June 30, 2012 and June 30, 2011, the value of contributed services meeting the requirements for recognition in the financial statements was not material and has not been recorded. The Federation pays for most services requiring specific expertise. However, many individuals volunteer their time and perform a variety of tasks that assist the Federation's program services and fund-raising campaigns.

Program services:

Program services include services provided by The Center for Jewish Living (CJLL) and The Learning and Israel Center for the years ended June 30, 2012 and June 30, 2011.

JEWISH COMMUNITY FEDERATION OF THE GREATER EAST BAY

NOTES TO FINANCIAL STATEMENTS - JUNE 30, 2012 AND JUNE 30, 2011

Note 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued):

Functional allocation of expenses:

Expenses have been charged directly to program or support categories based on specific identification wherever possible. Indirect expenses have been allocated among the programs and supporting services benefited.

Advertising:

Advertising costs are expensed as incurred and are \$36,421 and \$23,608 for the years ended June 30, 2012 and June 30, 2011, respectively.

Use of estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Significant estimates include the allowance for uncollectible unconditional pledges receivable and the useful lives for long-lived assets. Accordingly, actual results could differ from those estimates.

Concentration of credit risk:

Financial instruments that are potentially subject to concentrations of credit risk consist principally of cash and cash equivalents, investments and promises to give. The Federation places its cash with high credit quality financial institutions. At times, the account balances may exceed the institution's federally insured limits. The Federation has not experienced any losses in such accounts.

Cash equivalents and investments are placed with several high credit quality financial institutions to minimize risk. The Federation invests excess cash in highly liquid investments with maturities when purchased of three months or less, which the Federation believes have limited exposure to risk.

Amounts receivable on unconditional pledges are due from numerous members of the local community, are unsecured, and generally are due within one year. Management periodically evaluates the financial condition of its significant donors. The Federation's allowance for uncollectible pledges reflects current market conditions and management's assessment regarding the likelihood of collection based on prior collection experience.

Prior year summarized information:

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 accounting principles generally accepted in the United States of America. Accordingly, such information should only be read in conjunction with the Federation's financial statements for the year ended June 30, 2011.

JEWISH COMMUNITY FEDERATION OF THE GREATER EAST BAY

NOTES TO FINANCIAL STATEMENTS - JUNE 30, 2012 AND JUNE 30, 2011

Note 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued):

Accounting for uncertain tax positions:

The Federation recognizes the financial statement benefit of an uncertain tax position only after considering the probability that a tax authority would sustain the position in an examination. For tax positions meeting a "more-likely-than-not" threshold, the amount recognized in the financial statements is the benefit expected to be realized upon settlement with the tax authority. For tax positions not meeting the threshold, no financial statement benefit is recognized. As of June 30, 2012, the Federation has had no uncertain tax positions. The Federation recognizes interest and penalties, if any, related to uncertain tax positions as income tax expense. Income tax returns for the year prior to 2007 are no longer subject to examination by tax authorities. The Federation is relying on its tax-exempt status and its adherence to all applicable laws and regulations to preserve that status.

Subsequent events:

Management has evaluated subsequent events through May 9, 2013, the date which the financial statements were available for issuance.

Note 3. CASH AND CASH EQUIVALENTS:

Cash and cash equivalents consist of the following at June 30:

| | <u>2012</u> | <u>2011</u> |
|-----------------------|-------------------|---------------------|
| Money market accounts | \$ 50,697 | \$ 200,688 |
| Demand deposits | <u>915,625</u> | <u>1,100,735</u> |
| | <u>\$ 966,322</u> | <u>\$ 1,301,423</u> |

Note 4. PLEDGES RECEIVABLE:

Pledges receivable consist of the following at June 30:

| | <u>2012</u> | <u>2011</u> |
|------------------|---------------------|---------------------|
| Annual giving | \$ 1,187,922 | \$ 1,160,156 |
| Designated funds | <u>308,125</u> | <u>78,381</u> |
| | <u>\$ 1,496,047</u> | <u>\$ 1,238,537</u> |

Note 5. NOTES RECEIVABLE:

Note receivable from the Contra Costa Jewish Community Center, secured by a deed of trust on the property, has an interest rate of 5.5%, and is payable in April 2014, or upon sale of any part of the property, whichever comes first. The balance at June 30, 2012 was \$269,962, including interest.

JEWISH COMMUNITY FEDERATION OF THE GREATER EAST BAY

NOTES TO FINANCIAL STATEMENTS - JUNE 30, 2012 AND JUNE 30, 2011

Note 6. PROPERTY AND EQUIPMENT:

Property and equipment consists of the following at June 30:

| | Estimated Useful Life | 2012 | 2011 |
|--------------------------|--------------------------|-------------------|-------------------|
| Leasehold Improvements | 10-20 years | \$ 1,130,631 | \$ 1,125,549 |
| Furniture and equipment | 5-10 years | <u>228,128</u> | <u>231,110</u> |
| | | 1,358,759 | 1,356,659 |
| Accumulated depreciation | | <u>(751,947)</u> | <u>(651,123)</u> |
| | | <u>\$ 606,812</u> | <u>\$ 705,536</u> |

Depreciation expense for the years ended June 30, 2012 and June 30, 2011 was \$100,823 and \$68,868, respectively.

Note 7. LINE OF CREDIT

The Federation obtained a bank line of credit for \$600,000 secured by the assets of the Federation. Interest, based on prime plus .5%, but in no event lower than 5.0% per annum, is due monthly. Borrowings and all accrued and unpaid interest on the credit line is due on May 5, 2013. No amounts are outstanding on the note on June 30, 2012.

Note 8. RELATED PARTY TRANSACTIONS:

The Federation and the Jewish Community Foundation ("the Foundation") have several directors and officers in common. In addition, the Federation leases office space from GMF Realty, Inc., an entity owned by two supporting foundations of the Jewish Community Foundation (Note 9). The following summarizes transactions with the Foundation as of and for the year ended June 30:

| | 2012 | 2011 |
|----------------------------------|--------------|------------|
| Contributions from Foundation | \$ 1,339,958 | \$ 688,795 |
| Grants to the Foundation | 48,856 | 308,186 |
| Rent paid by Foundation | 45,100 | 45,100 |
| Receivables from Foundation | 63,746 | 68,857 |
| Expenses for shared services | 770,711 | 730,901 |
| Grant receivable from Foundation | - | 146,530 |

The Foundation pays rent to the Federation for a portion of the office space it occupies on the building leased by the Federation. It also reimburses the Federation for the costs of certain services that it uses in common with the Federation.

JEWISH COMMUNITY FEDERATION OF THE GREATER EAST BAY

NOTES TO FINANCIAL STATEMENTS - JUNE 30, 2012 AND JUNE 30, 2011

Note 9. RESTRICTIONS ON NET ASSETS:

Temporarily restricted net assets consist of the following at June 30:

| | 2012 | 2011 |
|---------------------|-------------------|-------------------|
| Local Beneficiaries | \$ 419,224 | \$ 569,438 |
| Israel and Overseas | - | 30,045 |
| Other | 21,287 | - |
| CJLL Funds | - | 67,857 |
| | <u>\$ 440,511</u> | <u>\$ 667,340</u> |

The Federation has no permanently restricted net assets at June 30, 2012 and June 30, 2011.

During the years ended June 30, 2012 and June 30, 2011, net assets were released from donor restrictions when the organization satisfied the condition for the following restricted purposes or upon expiration of a time restriction:

| | 2012 | 2011 |
|--|---------------------|---------------------|
| Local Beneficiaries | \$ 816,104 | \$ 495,247 |
| Israel and Overseas | 120,905 | 134,671 |
| Other | 116,812 | - |
| CJLL | - | 216,295 |
| The Foundation | - | 278,340 |
| Total net assets released from restriction | <u>\$ 1,053,821</u> | <u>\$ 1,124,553</u> |

Note 10. OPERATING LEASES:

The Federation entered into a lease with a company that is owned jointly by two of the Jewish Community Foundation's supporting foundations. The lease was effective February 1, 2005 and is for a term of 8 years and 5 months with two 5 year renewal options. The monthly rental under the lease is \$12,167. The Federation charges the Foundation for the space used by the Foundation. Rental income for the years ended June 30, 2012 and June 30, 2011 was \$45,100.

Future minimum lease payments are as follows:

| Rent | | Copier | |
|------------------------|-------------------|------------------------|------------------|
| Year Ended June 30, | Amount | Year Ended June 30, | Amount |
| 2013 | \$ 146,004 | 2013 | \$ 11,784 |
| 2014 | - | 2014 | 11,784 |
| 2015 | - | 2015 | 5,892 |
| Total | <u>\$ 146,004</u> | Total | <u>\$ 29,460</u> |

Rent expense, net of rental income, for the years ended June 30, 2012 and June 30, 2011 was \$80,139 and \$80,360, respectively.

JEWISH COMMUNITY FEDERATION OF THE GREATER EAST BAY

NOTES TO FINANCIAL STATEMENTS - JUNE 30, 2012 AND JUNE 30, 2011

Note 11. EMPLOYEE BENEFIT PLANS:

Effective July 1, 2006, the Federation established a salary deferral contribution program under Section 403(b) of the Internal Revenue Service Code. The Plan permits employer contributions at the Board's discretion. For the years ended June 30, 2012 and June 30, 2011, the expense related to the Section 403(b) plan was and \$32,075 and \$9,217, respectively.

**JEWISH COMMUNITY FEDERATION OF
THE GREATER EAST BAY**

SUPPLEMENTAL INFORMATION

JEWISH COMMUNITY FEDERATION OF THE GREATER EAST BAY

SCHEDULE OF FUNCTIONAL EXPENSES

YEAR ENDED JUNE 30, 2012

| | Total Program Services | Total Support Services | Total Fundraising Support | Total Program and Support Services |
|--|------------------------------|------------------------------|---------------------------------|---|
| EXPENSES: | | | | |
| Salaries and wages | \$ 379,246 | \$ 506,049 | \$ 445,763 | \$ 1,331,058 |
| Payroll taxes and employee benefits | 72,591 | 119,049 | 85,848 | 277,488 |
| | | | | |
| Total salaries and related expenses | 451,837 | 625,098 | 531,611 | 1,608,546 |
| | | | | |
| Transportation and conferences | 9,803 | 38,174 | 4,246 | 52,223 |
| Professional fees and outside services | 63,089 | 224,133 | 37,673 | 324,895 |
| Occupancy | 11,215 | 160,678 | - | 171,893 |
| Food and supplies | 379,719 | 48,951 | 79,316 | 507,986 |
| Depreciation | - | 100,824 | - | 100,824 |
| Printing & publications | 32,907 | 3,882 | 16,037 | 52,826 |
| Insurance and taxes | - | 29,820 | - | 29,820 |
| Office expenses | 33,829 | 45,189 | 25,826 | 104,844 |
| Bad debt | - | - | 84,304 | 84,304 |
| Other | 13,541 | 7,565 | 3,964 | 25,070 |
| Maintenance and equipment rental | 232 | 11,068 | - | 11,300 |
| Dues and subscriptions | 96,480 | 7,890 | 354 | 104,724 |
| | | | | |
| TOTAL FUNCTIONAL EXPENSES | \$ 1,092,652 | \$ 1,303,272 | \$ 783,331 | \$ 3,179,255 |

See notes to financial statements.

JEWISH COMMUNITY FEDERATION OF THE GREATER EAST BAY

SCHEDULE OF FUNCTIONAL EXPENSES

YEAR ENDED JUNE 30, 2011

| | Total Program Services | Total Support Services | Total Fundraising Support | Total Program and Support Services |
|--|------------------------------|------------------------------|---------------------------------|---|
| EXPENSES: | | | | |
| Salaries and wages | \$ 364,557 | \$ 547,120 | \$ 453,101 | \$ 1,364,778 |
| Payroll taxes and employee benefits | 66,755 | 111,105 | 88,872 | 266,732 |
| Total salaries and related expenses | 431,312 | 658,225 | 541,973 | 1,631,510 |
| Transportation and conferences | 7,539 | 33,532 | 2,349 | 43,420 |
| Professional fees and outside services | 55,009 | 318,341 | 28,516 | 401,866 |
| Occupancy | 11,915 | 145,038 | - | 156,953 |
| Food and supplies | 470,522 | 16,572 | 170,476 | 657,570 |
| Depreciation | - | 68,868 | - | 68,868 |
| Printing & publications | 32,746 | 36,932 | 20,670 | 90,348 |
| Insurance and taxes | (150) | 29,940 | - | 29,790 |
| Office expenses | 29,197 | 43,392 | 30,006 | 102,595 |
| Bad debt | - | - | 215,472 | 215,472 |
| Other | 9,720 | 12,095 | - | 21,815 |
| Maintenance and equipment rental | 146 | 13,780 | - | 13,926 |
| Dues and subscriptions | 76,569 | 3,739 | 17 | 80,325 |
| TOTAL FUNCTIONAL EXPENSES | \$ 1,124,525 | \$ 1,380,454 | \$ 1,009,479 | \$ 3,514,458 |

See notes to financial statements.