

OR SHALOM JEWISH SPIRITUAL COMMUNITY ASSOCIATION

FINANCIAL STATEMENTS

AS AT

JUNE 30, 2020

NOTICE TO READER

On the basis of information provided by management, I have compiled the Statement of Financial Position of **Or Shalom Jewish Spiritual Community Association** as at June 30, 2020 and the Statement of Changes in Fund Balances, Community Fund – Statement of Operations, Building Fund and Benevolent Fund – Statement of Operations for the year then ended.

I have not performed an audit or a review engagement in respect of these financial statements and, accordingly, I express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

Vancouver, B.C.
November 2, 2020

Chartered Professional Accountant

OR SHALOM JEWISH SPIRITUAL COMMUNITY ASSOCIATION
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2020

Unaudited - See Notice to Reader

| | Community Fund | Building Fund | Benevolent Fund | 2020 | 2019 |
|----------------------------|-------------------|------------------|--------------------|--------------------|-------------------|
| ASSETS | | | | | |
| CURRENT ASSETS | | | | | |
| Cash | \$483,922 | \$188,539 | \$ 6,327 | \$ 678,788 | \$ 492,217 |
| Accounts receivable | 2,655 | - | - | 2,655 | 1,512 |
| Due from Community Fund | - | 218 | 1,974 | 2,192 | 4,141 |
| | <u>486,577</u> | <u>188,757</u> | <u>8,301</u> | <u>683,635</u> | <u>497,870</u> |
| CAPITAL ASSETS | | | | | |
| Cost | 32,810 | 921,408 | - | 954,218 | 954,218 |
| Accumulated depreciation | (28,435) | (440,847) | - | (469,282) | (459,655) |
| | <u>4,375</u> | <u>480,561</u> | <u>-</u> | <u>484,936</u> | <u>494,563</u> |
| | \$490,952 | \$669,318 | \$ 8,301 | \$1,168,571 | \$ 992,433 |
| LIABILITIES | | | | | |
| CURRENT LIABILITIES | | | | | |
| Accounts payable | \$ 29,951 | \$ - | \$ - | \$ 29,951 | \$ 10,827 |
| Deferred revenue | 99,095 | - | - | 99,095 | 68,185 |
| Due to Building Fund | 218 | - | - | 218 | 575 |
| Due to Benevolent Fund | 1,974 | - | - | 1,974 | 3,566 |
| | <u>131,238</u> | <u>-</u> | <u>-</u> | <u>131,238</u> | <u>83,153</u> |
| FUND BALANCES | | | | | |
| Unrestricted fund | 269,893 | 569,318 | 8,301 | 847,512 | 821,826 |
| Designated funds | 89,821 | 100,000 | - | 189,821 | 87,454 |
| | <u>359,714</u> | <u>669,318</u> | <u>8,301</u> | <u>1,037,333</u> | <u>909,280</u> |
| | \$490,952 | \$669,318 | \$ 8,301 | \$1,168,571 | \$ 992,433 |

On behalf of the board

_____ Director

_____ Director

OR SHALOM JEWISH SPIRITUAL COMMUNITY ASSOCIATION
STATEMENT OF CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2020

Unaudited - See Notice to Reader

| | Community Fund | Building Fund | Benevolent Fund | 2020 | 2019 |
|---|-------------------|------------------|--------------------|------------------|------------------|
| Fund balances, beginning of year | \$245,108 | \$569,806 | \$ 6,312 | \$821,226 | \$793,063 |
| Excess (Deficiency) of revenue over expenses | <u>24,785</u> | <u>(488)</u> | <u>1,989</u> | <u>26,286</u> | <u>28,763</u> |
| Fund balance, end of year | <u>\$269,893</u> | <u>\$569,318</u> | <u>\$ 8,301</u> | <u>\$847,512</u> | <u>\$821,826</u> |

OR SHALOM JEWISH SPIRITUAL COMMUNITY ASSOCIATION
COMMUNITY FUND - STATEMENT OF OPERATIONS
FOR THE YEAR ENDED JUNE 30, 2020

Unaudited - See Notice to Reader

| | <u>2020</u> | <u>BUDGET</u> | <u>2019</u> |
|--------------------------------------|----------------------|------------------------|----------------------|
| <u>REVENUES</u> | | | |
| Membership | \$220,830 | \$218,000 | \$220,532 |
| Donations | 25,068 | 15,000 | 17,871 |
| Fundraising | 161,836 | 142,500 | 117,714 |
| Special events | 17,788 | 27,500 | 43,324 |
| Grant | 8,850 | 5,850 | 8,850 |
| Use of restricted funds | - | 16,400 | - |
| Miscellaneous | <u>44,207</u> | <u>28,680</u> | <u>7,245</u> |
| | <u>478,579</u> | <u>453,930</u> | <u>415,536</u> |
| <u>EXPENSES</u> | | | |
| Salaries and benefits | 330,260 | 329,690 | 263,513 |
| Program expenses | 42,471 | 64,200 | 33,057 |
| House | 34,750 | 37,050 | 35,194 |
| Office | 7,552 | 10,200 | 12,381 |
| Bank charges | 10,645 | 9,000 | 8,701 |
| Memberships and community relations | 7,301 | 6,100 | 6,982 |
| Fundraising | 7,168 | - | 5,919 |
| Aleph dues | 4,365 | 6,000 | 6,120 |
| Professional fees | - | 500 | 70 |
| Depreciation | 1,081 | 1,500 | 2,521 |
| Miscellaneous | <u>8,201</u> | <u>7,600</u> | <u>6,066</u> |
| | <u>453,794</u> | <u>471,840</u> | <u>380,524</u> |
| Excess of revenues over expenses | <u>\$ 24,785</u> | <u>\$ (17,910)</u> | <u>\$ 35,012</u> |

OR SHALOM JEWISH SPIRITUAL COMMUNITY ASSOCIATION
BUILDING FUND AND BENEVOLENT FUND -
STATEMENT OF OPERATIONS
FOR THE YEAR ENDED JUNE 30, 2020

Unaudited - See Notice to Reader

| | <u>Building Fund</u> | <u>Benevolent Fund</u> | <u>2020</u> | <u>2019</u> |
|---|--------------------------|----------------------------|---------------------|-----------------------|
| <u>REVENUE</u> | | | | |
| Donations | \$ 6,872 | \$ 6,320 | \$ 13,192 | \$ 10,063 |
| Interest | <u>1,256</u> | <u>-</u> | <u>1,256</u> | <u>-</u> |
| | <u>8,128</u> | <u>6,320</u> | <u>14,448</u> | <u>10,063</u> |
| <u>EXPENSES</u> | | | | |
| Bank charges | 72 | 72 | \$ 144 | 144 |
| House expenses | - | - | - | 4,205 |
| Rabbi's Benevolent fund | - | 4,259 | 4,259 | 1,702 |
| Depreciation | <u>8,544</u> | <u>-</u> | <u>8,544</u> | <u>10,261</u> |
| | <u>8,616</u> | <u>4,331</u> | <u>12,947</u> | <u>16,312</u> |
| Excess (Deficiency) of revenue over expenses | \$ <u>(488)</u> | \$ <u>1,989</u> | \$ <u>1,501</u> | \$ <u>(6,249)</u> |