

Kaiserman JCC Board Meeting  
June 14, 2023

### Finance Committee Written Report

YTD income is tracking ahead of budget by \$153,346 through March 30. Some of this positive performance is due to expenses being \$113,000 below budget through March, but this will reverse during the remainder of the fiscal year. Fundraising is below budget by \$46,577 as of March, but Alan expressed confidence that the JCC would be able to hit the fiscal year's target of \$601,000. Adjusting for the fundraising shortfall through March 30, net income is \$199,923 ahead of budget. This is a big cushion in case of shortfalls in revenues or unanticipated expenses during the remainder of the year.

On March 30, the balance sheet shows cash of \$1,292,701.87. On the cash flow projections tab, cash is projected to decline by \$74,577 through August 30, 2023, which would result in projected year end cash of \$1,218,124.

Prior to the fiscal year end there will be additional positive cash flow from the federal government of about \$300,000 and about \$500,000+ which is coming over with GEMS. If both items are received this fiscal year, then year-end cash could be as high as \$2.0 million. I recommend that for now we focus on prudently and safely investing these funds in money market funds and fixed income securities to maximize income. When we have a capital spending plan, then we can better match investments with the spending requirements.