

TBT ANNUAL MEETING MAY 22, 2016

I am Joel Goldenberg, and serve on the board of directors as the V.P. of Finance. Members of this years Finance and Budget committee are: Fred Weiner, Liz Hoffman, Jackie Stone, Pam Small, Bruce Gilbert, Allan Paskin and myself. We have copies of the proposed budget and temple balance sheet for your review.

I want summarize a few things to help put the budget into perspective. Our membership numbers are stable over the last couple of years, there are about 325 member families. There are 303 paying families; 137 or 45% pay \$1,000 or more in dues; 105 or 35% pay a total of \$2,400 or more.

Our TBT preschools have income of \$505,000 which is 41.6% of our budget and expenses of \$406,000 which is 33% of our budget. If you remove the preschools and the pass through expenses \$31,000 for Building Fund maintenance, \$24,000 for Camp Chaverim, and \$16,000 for Film Festival (\$71,000 total); the rest of the budget is \$737,000. This is a more concise way to look at the budget of running a temple with a Rabbi, Cantor, Educator, Torah School and office support staff. TBT has always subsidized our Torah School; as educating Jewish children is one of our primary purposes. Torah School is 21% of our budget (157,000 of 737,000). On the income side, it is 7% (51,000 of 737,000).

Reviewing our temple balance sheet: We show assets of 5.4 million dollars. We do not have a mortgage. The negative \$67,752 in our operating Fund is a carryover from previous years. We have 54 unsold cemetery plots with a current value of \$291,600 at todays price of 5,400 per plot. We have \$174,283 in our building improvement fund.

We will need to raise \$20,000 more than this year to achieve a balanced budget. That is a 6% increase in the dues line item. Thank you for your support.

The Finance Committee could use a couple of new members. Let me know if you are interested in joining the committee.