



Temple Beth Torah Annual Meeting

May 29, 2014

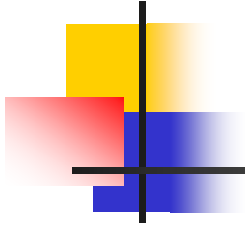


Agenda

- Welcome Remarks
- Professional Staff Reports
- Revision to Articles of Incorporation
- Approval to Extend Interim Bylaws
- Budget Approval
- Election of Officers
- Adjourn

Revision to Articles of Incorporation

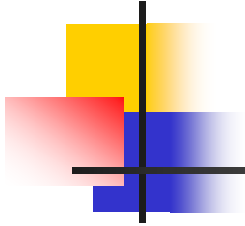




The Secretary of State has us classified as a mutual benefit nonprofit corporation rather than a religious nonprofit corporation. This is because our Articles of Incorporation state that we are incorporated for charitable as well as religious purposes. We need to amend the articles to remove "charitable" purposes. The proposed Amendment to our Articles contains the language required by the Secretary of State to qualify and reclassify us as a religious nonprofit corporation



Extension of Interim Bylaws



- Recommend the extension of the Interim Bylaws for an additional two year period.



2014-2015 Budget



Background

- Income Sources:
 - Member pledges 35%
 - Preschools 40%
 - HH Appeal and fund raising 13%
 - Other 12%



Background

- Expense Distribution

■ Professional Staff	28%
■ Lay Staff	9%
■ Office	7%
■ Torah School	6%
■ Preschools	32%
■ Bldg. Maintenance	3%
■ Other	15%



Member Annual Contributions

- 320 member families
 - 30% (96) contribute more than \$2400
 - 11% (36) contribute between \$1500 and \$2400
 - 37% (118) contribute between \$500 and \$1500
 - 16% (50) contribute less than \$500
 - 6% (20) Make no annual contribution



2013-2014 Expected Budget Performance

- As of February 2014, we were facing a budget deficit of nearly \$69,000.
- Thanks to a concerted effort to collect on member pledges and several generous donations, we now face a lower deficit: Approximately \$19,000.



2013-2014 Expected Budget Performance

INCOME	Actual through 4/30/14	Projected by year end
Member Pledges	386,916	392,764
Education	32,960	41,475
Children's World	314,958	320,000
TBT Preschool	92,259	98,000
High Holidays	40,183	40,183
Rental Income	13,890	15,468
Fund Raising	101,866	102,815
Income From Afiliates	16,000	21,000
Fund Transfers	18,855	23,038
Programs	11,455	18,764
TOTAL INCOME	1,029,342	1,073,507

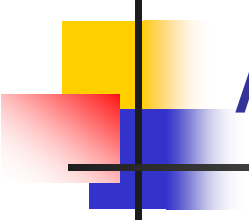
EXPENSES	Actual through 4/30/14	Projected by year end
Rabbi	125,968	153,439
Cantor	50,855	63,986
Office	93,144	116,142
Education/Torah Schoo	155,403	177,441
TBT Preschool	80,868	85,000
Children's World	234,087	250,000
Youth Group	7,308	8,000
Building	108,580	125,623
Other	103,811	113,516
TOTAL EXPENSES	960,024	1,093,147
NET INCOME	69,318	-19,640

April 2014 Fund Balances – Designated Funds

DESIGNATED FUNDS		
Banquet Fund		1,000
Press Family Kindergarten Fund		49,702
Reserve Fund/Audit Fund		4,000
Bank Library Fund		15,551
Building Improvement Fund		114,732
Building Maintenance Fund		
-Pavin Fund	2,437	
-Building Maintenance Fund - Other	2,965	
Total Building Maintenance Fund		5,402
Cantor Moses Fund		3,651
Dressler Chevra Fund		5,880
Food Share Fund		160
Greening TBT fund		13,268
Harris TBT Preschool Fund		6,625
Legacy-Makom Hashalom Fund		46,848
Meister Israel Schlrshp		50,590
Music Fund		761
Reach CARE Fund		4,725
Social Action Fund		1,005
Sokoloff Fund		16,824
Torah School Funds		
-Fratkin Fund Acct	9,328	
-Purim/Enrichment	5,576	
-Tzedakah	939	
-Youth Services Donations	3,510	
Torah School Funds		19,352
TS Scholarships/Camperships		12,331
Youth Activities Fund		226
Young Families Camp		3,500
Operating Fund		(60,140)
TOTAL DESIGNATED FUNDS		315,992

April 2014 Fund Balances – Legacy and Affiliates

LEGACY FUND		
-Brotherhood Campership	25,477	
-Gamberg-Hornstein Youth Program	83,235	
-General Purpose	60,381	
-Torah School - General	38,047	
-Torah School - Shapiro/Radding	15,489	
-S&M Potts Past Presidents	22,469	
-Rosalyn Harris Fund	16,310	
TOTAL LEGACY FUND		261,408
AFFILIATES		
-Rabbi Discretionary Fund	4,390	
-Rabbi Jordana's Discr Fund	540	
-Judaica Shop	3,847	
-WRJ-Chase	9,753	
-Junior Youth Group	494	
-Senior Youth Group	1,937	
-Brotherhood Checking	12,037	
-Brotherhood Money Market	38,950	
TOTAL AFFILIATES		71,947



2014-2015 Proposed Budget Assumptions (As Submitted in April)

■ Income

- Member pledges flat
- # of members flat
- Increase TS Fees
- No HH ticket sales
- Increased fund raising effort
- Year end appeal
- No Bridge Club rental income

■ Expenses

- URJ Dues at \$15,000
- 2% increase for Rabbi
- No other staff increase
- Reduce Cantor salary by 20%

2014-2015 Budget as Proposed (As Submitted in April)

INCOME	
Member Pledges	413,000
Education	55,325
Children's World	375,250
TBT Preschool	74,520
High Holidays	45,600
Rental Income	11,370
Fund Raising	67,200
Income From Afiliates	26,320
Fund Transfers	27,050
Programs	18,500
TOTAL INCOME	1,114,135

EXPENSES	
Rabbi	156,450
Cantor	53,000
Office	120,429
Education/Torah School	173,325
TBT Preschool	72,912
Children's World	342,332
Youth Group	7,700
Building	129,483
Other	125,220
TOTAL EXPENSES	1,180,851
NET INCOME	-66,716



Proposed Changes for 2014-2015

Terminate Cantor's contract effective 10/31/2014	Reduces expenses by \$42,000
Add a 3% surcharge for credit card transactions	Reduces expenses by \$10,000
Reinstate HH ticket sales	Increases revenue by \$10,000
Year end appeal	Increases revenue by \$5,000



2014-2015 Amended Budget Assumptions

■ Income

- Member pledges flat
- # of members flat
- Resume HH ticket sales
- Increased TS fees
- Increased fund raising effort
- Year end appeal
- No Bridge Club rental income

■ Expenses

- URJ Dues at \$15,000
- No salary increases
- Terminate Cantor contract effective 10/31/14
- Surcharge credit card transactions by 3%



2014-2015 Revised (Amended) Budget

INCOME	
Member Pledges	392,000
Education	55,325
Children's World	375,250
TBT Preschool	74,520
High Holidays	55,600
Rental Income	11,370
Fund Raising	67,200
Income From Afiliates	19,000
Fund Transfers	27,050
Programs	18,500
TOTAL INCOME	1,095,815

EXPENSES	
Rabbi	153,139
Cantor	21,329
Office	118,561
Education/Torah School	168,298
TBT Preschool	72,912
Children's World	342,332
Youth Group	7,700
Building	125,127
Other	79,400
TOTAL EXPENSES	1,088,798
NET INCOME	7,017



2014-2015 Budget Assumptions – Further Revised at Annual Meeting

■ Income

- Member pledges flat
- # of members flat
- Resume HH ticket sales
- Increased TS fees
- Increased fund raising effort
- Year end appeal
- No Bridge Club rental income
- Request special assessment for each member family of \$200

■ Expenses

- URJ Dues at \$15,000
- No salary increases
- Cantor's duties at contracted level of effort. Recommendation to end the cantor's contract early was rescinded by congregation vote.
- Surcharge credit card transactions by 3%

2014-2015 Budget – Further Revised at Annual Meeting

INCOME	
Member Pledges	434,000
Education	55,325
Children's World	375,250
TBT Preschool	74,520
High Holidays	55,600
Rental Income	11,370
Fund Raising	67,200
Income From Afiliates	19,000
Fund Transfers	27,050
Programs	18,500
TOTAL INCOME	1,137,815

EXPENSES	
Rabbi	153,139
Cantor	63,329
Office	118,561
Education/Torah School	168,298
TBT Preschool	72,912
Children's World	342,332
Youth Group	7,700
Building	125,127
Other	79,400
TOTAL EXPENSES	1,130,798
NET INCOME	7,017



If We Include Raises...

- Additional Expense:
- 2% Raises across the board = \$6,309
- 3% Raise for Rabbi and 2%
for all other staff = \$7,659