

Kolot Mayim Reform Temple Society
Statement of Operations
For the 12 months ending May 31, 2024
(Unaudited)

		Actual	Budget	Variance Favorable (Unfavorable)	Annual Budget
	Units/heads	61/85	76/95		76/95
Revenue					
Membership commitment					
Membership commitment		47,933	45,835	2,098	45,835
Friends of Kolot Mayim	14	2,250	3,200	(950)	3,200
Fair Share		7,360	7,000	360	7,000
		57,543	56,035	1,508	56,035
Programs / Committees					
Introduction to Judaism		1,500	900	600	900
Life Cycle Events		11,460	3,500	7,960	3,500
Standing up to Anti-Semitism					
**Grant- Federation/ URJ		0	6,720	(6,720)	6,720
Expenses		0	(6,720)	6,720	(6,720)
Building Bridges					
Fees/Donations		438	0	438	0
Grant -Federation/		1,440	3,000	(1,560)	3,000
Moderators and supplies		(2,385)	(3,000)	615	(3,000)
		12,453	4,400	8,053	0
Religious affairs					
HHD Ticket		2,899	1,000	1,899	1,000
HHD Expenses		(550)	(1000)	450	(1,000)
Other holiday & Oneg expenses		(5,543)	(5,050)	(493)	(5,050)
Kiddush donations		2,472	0	2,472	0
Pesach Seder - Federation grant		1,000	1,000	0	1,000
Pesach Seder - Expenses		(1,027)	(1,950)	923	(1,950)
		(750)	(6,000)	5,250	(6,000)
Gross Revenue		69,247	54,435	14,812	54,435
Expense (see Attachment A)					
Religious Leadership		30,000	30,000	0	30,000
Staff Expenses		13,102	17,590	4,488	17,590
General Expenses		15,766	13,670	(2,096)	13,670
Total Expense		58,868	61,260	2,393	61,260
Net Ordinary Income (Loss)		10,379	(6,825)	17,204	(6,825)
Other Revenue/Expense					
Donations Received		19,266	5,000	14,266	5,000
Interest Revenue		6,567	1,825	4,742	1,825
Net Other Revenue/Expense		25,833	6,825	19,008	6,825
Net Excess of Revenue over Expenses		36,212	0	36,212	0

Attachment A

Kolot Mayim Reform Temple Society
 Statement of Operations
 For the 12 months ending May 31, 2024
 (unaudited)

	Actual	Budget	Variance Favorable (Unfavorable)	Annual Budget
General Expenses				
Accounting & Legal	272	250	(22)	250
Advertising & Promotions	101	750	649	750
ARZA membership	1,455	1,710	255	1,710
Board development	0	350	350	350
Insurance	1,703	1,881	178	1,881
Office Supplies	529	350	(179)	350
Postage	10	200	190	200
Telephone	509	550	41	550
Books & Supplies	3,727	500	(3,227)	500
CCRJ/URJ Dues (RMAC)	2,500	2,351	(149)	2,351
Credit card charges	390	200	(190)	200
Facility Lease Cost	3,850	3,850	0	3,850
Zoom & Website	721	728	7	728
Total General Expenses	15,766	13,670	(2,097)	13,670
Staff Expenses				
WorkSafe BC	62	60	(2)	60
Administrator	13,040	17,530	4,490	17,530
Total Staff Expenses	13,102	17,590	4,488	17,590
Religious Leadership				
Rabbinic	30,000	30,000	0	30,000
Total Leadership Expense	30,000	30,000	0	30,000
Totals				
Revenues	104,585	77,980	26,605	77,980
Expenses	(68,373)	(77,980)	9,607	(77,980)
Net Excess of Revenue over Expenses	36,212	0	36,212	0

Kolot Mayim Reform Temple Society
Statement of Financial Position

As at

May 31,
2024

May 31,
2023

ASSETS

Current Assets

Chequing/Savings

VRJC - CC Revenue Account	49,775	51,699
Kolot Mayim Operating	3,711	2,316
High Interest Savings	83,754	68,206
PayPal	900	38

	<u>138,139</u>	<u>122,259</u>
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VRJC CC Shares	5	5
Kolot Mayim CC Shares	5	5
US\$ Coast Capital	2,718	218

Total Chequing/Savings	<u>140,868</u>	<u>122,487</u>
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Accounts Receivable

Members	810	608
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Total Current Assets	<u>141,678</u>	<u>123,095</u>
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Investments

Investment - GIC's	101,688	75,000
State of Israel Bonds	7,063	2,063

TOTAL ASSETS	<u><u>250,428</u></u>	<u><u>200,158</u></u>
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LIABILITIES & NET ASSETS

Liabilities

Current Liabilities

Accounts Payable	4,100	362
Deferred Revenue	9,030 **	1,529

	<u>13,130</u>	<u>1,891</u>
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Net Assets

Reserves Restricted

Youth Fund (Gala proceeds)	6,626	6,626
J. Laing Legacy Fund	1,284	1,284
Building the Congregation Fund	13,479	13,479
Social Action Fund	1,562	2,243
Youth Group Fund	162	162
Rabbi's Transition Fund	40,000	40,000
Rabbi's Discretionary Fund	5,772	4,272
Lisa Margolis Friendship Circle	4,180	4,180
Lisa Margolis Camp Scholarship	2,680	2,180
Good Memorial Board	2,500	1,000

Total Reserves Restricted	<u>78,244</u>	<u>75,425</u>
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Reserves Unrestricted

Congregational	122,837	110,720
Surplus and deficit - current	36,212	12,117

	<u>159,049</u>	<u>122,837</u>
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CU Shares	5	5
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Total Net Assets	<u>237,298</u>	<u>198,267</u>
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TOTAL LIABILITIES & NET ASSETS	<u><u>250,428</u></u>	<u><u>200,158</u></u>
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Kolot Mayim Reform Temple Society
Financial Notes as at May 31, 2024

GICs	Principal
GIC - 4.72%, matures July 22, 2024	25,000
GIC - 5.40%, matures January 10, 2025	<u>75,000</u>
	\$100,000

Kiddush Expenses (included in 'Other Holiday & Oneg Expenses' account)

Miss M Cleaning Services Inc.

Invoice 1055 date: Sep 9	233.1
Invoice 1571 dates: Oct 13 & 20	234.6
Invoice 1667 dates: Dec 1, 8, 16 & 30	427.35
Invoice 1722 dates: Jan 6 & 20	159.6
Invoice 1772 dates: Feb 2, 9 & 17	219.45
Invoice 1854 dates: Mar 16, 23 & 30	380.55
Invoice 1887 date: Apr 6	<u>79.8</u> *Excludes Pesach
	\$1,734.45

May invoice TBD

**Standing up to Antisemitism: Grant - Federation/ URJ

The grant revenue related to this program is included as Deferred Revenue as the finished product will be published online in June 2024.

The \$2,500.00 grant provided by the URJ is in USD