

HCRJ ANNUAL MEETING - MAY 15, 2022

FINANCE REPORT

Dear Congregational Family:

We hope you and your family have remained healthy and are continuing to enjoy the programming and support HCRJ has been providing both in person and virtually. Due to the continued support of our incredible HCRJ community, as well as from a PPP loan, HCRJ will end the year with a surplus of approximately \$100,000 which is an incredible accomplishment. We are hoping to see more of everyone in the upcoming fiscal year, which should include the return of some of our well-loved in-person events, like BINGO and Mah Jongg Game Day.

Prior Years:

Our actual income less expenses for the previous five fiscal years is as follows:

Y/E 6/30/17	Y/E 6/30/18	YE 6/30/2019	Y/E 6/30/2020	Y/E 6/31/2021
(\$53,912)	\$24,117	\$61,020	\$50,672	\$730

Fiscal Year Ending June 30, 2021:

At last year's Annual Meeting, we approved a budget projecting revenue of \$816,956, expenses of \$816,549 which is basically a balanced budget. I am very happy to report we now expect to end this fiscal year with a surplus of \$101,431. With respect to revenues, we likely will collect about \$450,000 in Dues (or about 85% of billable Dues). As of April 30, 2022, we have Dues Receivable of \$216,900, of which \$141,800 is attributable to this fiscal year. However, we have already been blessed with the generosity of our community in the order of \$218,341 in Annual Campaign contributions and Gifts from Others, which is \$30,000 more than we budgeted with two months left in our fiscal year. Also, as expected, our second PPP loan for \$67,246 was fully forgiven, and is why we will have such a large surplus at the end of the fiscal year. With respect to expenses, we are coming in slightly below our budgeted amount, due to reduced payroll taxes, professional development, religious school, development/legacy and programming expenses. Accordingly, we expect, as noted above, to have a substantial surplus at the end of this fiscal year.

Fiscal Year Ending June 30, 2023:

Based on the success of the previous two years during COVID, the Board of Trustees has approved a balanced budget projecting revenue of \$853,875 and expenses of \$853,060. We expect to collect 85% of Dues/Security billed to members and will assess the annual 3% Board of Trustees approved Dues increase for the upcoming fiscal year.

We are adjusting our revenues from other sources (i.e., Arrangements, Building Rental, Interest Income) back to similar pre-pandemic levels. However, we are hoping that through the continued generosity of our members and community we will also be able to generate substantial revenues from other sources.

We expect our budgeted expenses to remain similar to the 2019/2020 fiscal year (\$853,060 vs. \$831,349). Our administrative staff will receive salary increases commensurate with the work they have been doing throughout and since the pandemic. The upgrades to our database and accounting software has made it easier to manage the needs of our growing and active congregation. Other spending has been adjusted based on our expected use of the building, religious school registration expectations and general inflation.

Our unrestricted cash balance was \$1,350,758 as of April 30, 2020. The balance in our two endowments is \$1,319,799 as of April 30, 2020. We are projecting a 3% return on the endowment funds for this coming fiscal year. My expectation is that with the ongoing generosity of our members and this unrestricted cash, HCRJ will continue to be able to operate during these ever-changing and challenging times.

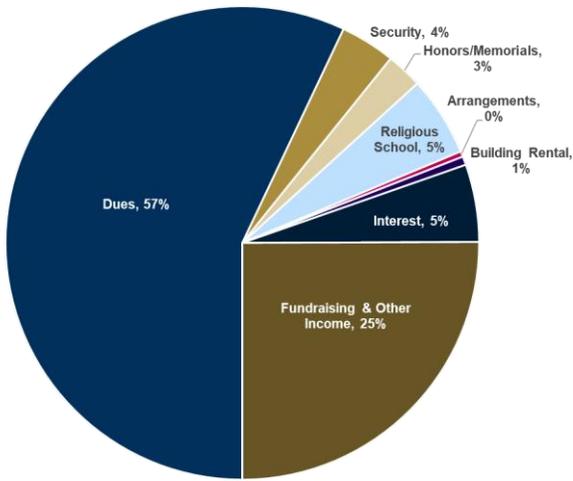
Respectfully submitted,

A handwritten signature in blue ink, appearing to read 'Deborah Barrash', with a stylized flourish at the end.

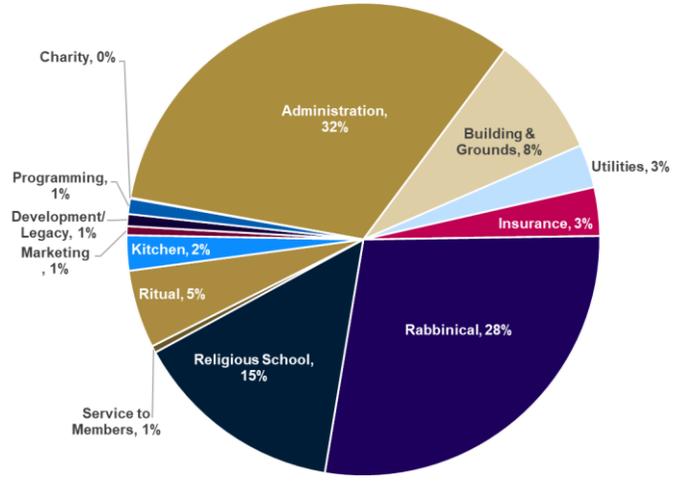
Deborah Barrash, Treasurer

Fiscal Year 2022/23 Projected Income and Expenses

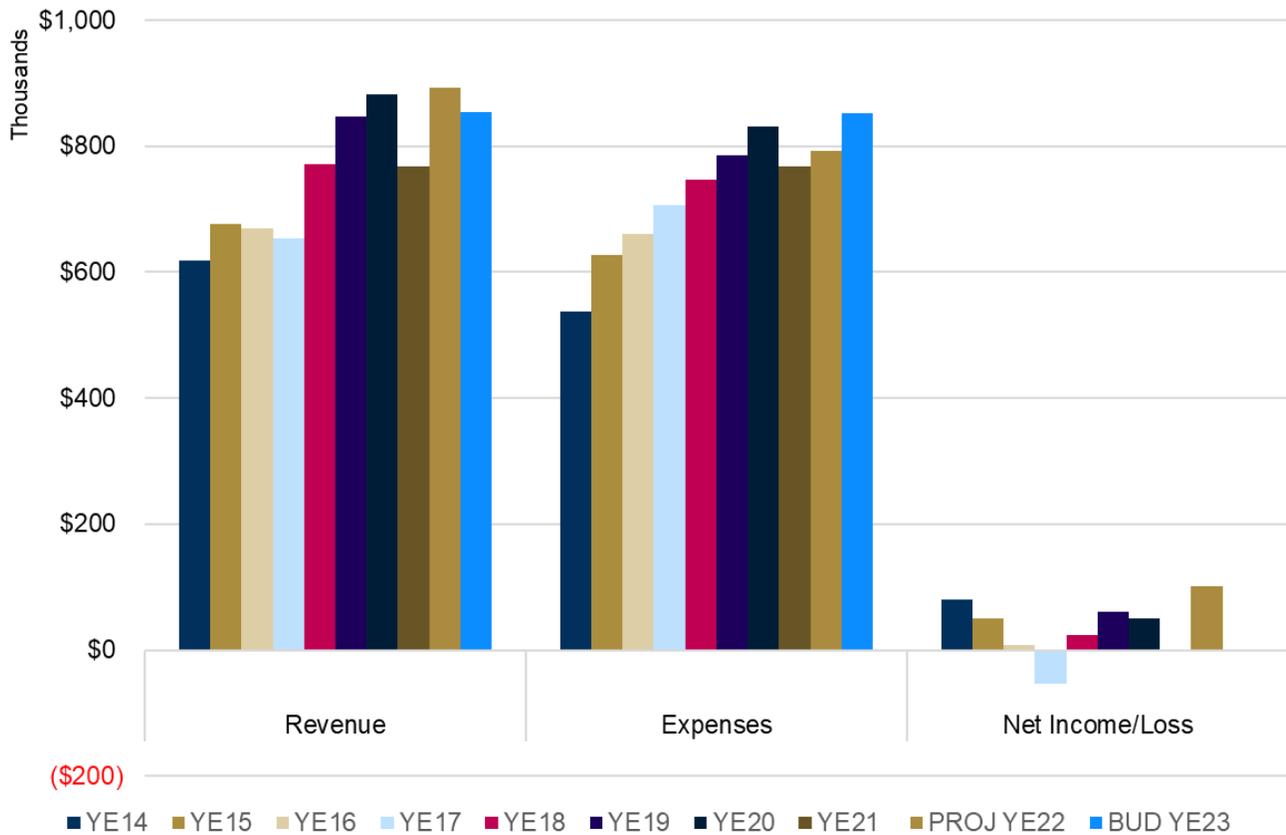
Projected FY 22/23 Income



Projected FY 22/23 Expenses



Historical Income and Expenses



Houston Congregation for Reform Judaism
Profit Loss Budget FYE 6/30/2022 and FYE 6/30/2023

	7/1/2021 - 6/30/2022					7/1/2022-6/30/2023	
	Actual 7/1/2021 to 4/30/2022	Est 5/1/2022 to 6/30/2022	Estimate ***** 7/1/2021- 6/30/2022 *****	Original Budget 7/1/2021- 6/30/2022	Difference	Budget FYE 6/30/2023	Diff Est 6/30/2022 & Budget 6/30/2023
Income							
Current Member Dues	\$437,043	\$12,000	\$449,043	\$415,000	\$34,043	\$487,000	\$37,957
Security	\$25,935	\$1,500	\$27,435	\$30,000	-\$2,565	\$32,000	\$4,565
Honor/Memorial Gifts	\$21,694	\$1,000	\$22,694	\$11,500	\$11,194	\$21,000	-\$1,694
Religious School Fees	\$29,050	\$10,515	\$39,565	\$59,010	-\$19,445	\$46,475	\$6,910
Arrangements	\$1,487	\$100	\$1,587	\$3,200	-\$1,613	\$3,200	\$1,613
Building Rental	\$3,000	\$400	\$3,400	\$4,500	-\$1,100	\$5,000	\$1,600
Interest Income	\$30,345	\$7,655	\$38,000	\$38,000	\$0	\$45,200	\$7,200
Fund Raising and Other Income	\$218,341	\$26,300	\$244,641	\$188,500	\$56,141	\$214,000	-\$30,641
Uncategorized Income	\$67,246	\$0	\$67,246	\$67,246	\$0	\$0	\$0
Total Income	\$834,142	\$59,470	\$893,611	\$816,956	\$76,655	\$853,875	\$27,510
Expense							
Charity	\$318	\$200	\$518	\$500	\$18	\$500	-\$18
Administration	\$189,435	\$56,974	\$246,409	\$264,510	-\$18,101	\$275,900	\$29,491
Building & Grounds	\$49,888	\$28,007	\$77,896	\$69,000	\$8,896	\$70,960	-\$6,936
Utilities	\$16,940	\$6,275	\$23,215	\$24,000	-\$785	\$25,200	\$1,985
Insurance	\$26,016	\$1,492	\$27,507	\$25,600	\$1,907	\$28,275	\$768
Rabbinical	\$171,289	\$59,022	\$230,311	\$222,524	\$7,787	\$237,500	\$7,189
Religious School	\$66,930	\$34,558	\$101,488	\$119,415	-\$17,927	\$123,475	\$21,987
Service to Members	\$1,962	\$2,000	\$3,962	\$4,000	-\$38	\$4,000	\$38
Ritual	\$38,086	\$5,900	\$43,986	\$44,000	-\$14	\$45,500	\$1,514
Kitchen/Meals	\$8,463	\$7,750	\$16,213	\$17,000	-\$787	\$20,500	\$4,287
Membership Recruitment/Image	\$4,357	\$950	\$5,307	\$4,000	\$1,307	\$5,250	-\$57
Development & Legacy	\$2,000	\$0	\$2,000	\$7,000	-\$5,000	\$7,000	\$5,000
Programming/Social Action	\$5,454	\$4,000	\$9,454	\$15,000	-\$5,546	\$9,000	-\$454
Uncategorized Expenses	\$3,914	\$0	\$3,914	\$0	\$3,914	\$0	-\$3,914
Total Expense	\$585,052	\$207,128	\$792,180	\$816,549	-\$24,369	\$853,060	\$60,880
Net Ordinary Income	\$249,090	-\$147,658	\$101,431	\$407	\$101,024	\$815	-\$33,370

Year Ended	Member Dues Collected	Other Gifts	Other Income	Total Revenue	Total Expenses	Net Income (Loss)
6/30/2016	\$413,464	\$109,007	\$146,851	\$669,322	\$661,112	\$8,210
6/30/2017	\$402,462	\$66,453	\$184,473	\$653,388	\$707,300	-\$53,912
6/30/2018	\$435,201	\$120,047	\$216,071	\$771,319	\$747,202	\$24,117
6/30/2019	\$455,800	\$101,145	\$290,039	\$846,984	\$785,964	\$61,020
6/30/2020	\$514,971	\$215,149	\$151,901	\$882,021	\$831,349	\$50,672
6/30/2021	\$434,880	\$179,848	\$153,672	\$768,400	\$767,670	\$730
Projected 6/30/2022	\$449,043	\$244,641	\$199,928	\$893,611	\$792,180	\$101,431
Budget 6/30/2023	\$487,000	\$214,000	\$152,875	\$853,875	\$853,060	\$815

Balance Sheet Highlights as of 4/30/22	
Cash Balance	\$1,490,714
Less Building Fund	\$139,956
Unrestricted Cash	\$1,350,758
Receivables:	
Dues (current = \$141,80)	\$216,900
Building Fund	\$72,588
Pillars Campaign	\$1,500
Total Receivables	\$290,988
Naman/Solomon Endow	\$1,319,799