

## 2022-23 Financial Report

**End of the year surplus/deficit** - We ended 2022-23 calendar with a surplus of \$237,723. It should be noted that, CBS was awarded an unbudgeted grant of \$343,000 which was recognized during this calendar year. Excluding this grant, we would have ended the year with \$105,000 of deficit which was lower than the budgeted deficit of \$221,469.

**Revenue** – we ended the year with significantly higher revenue than budget. Excluding the one-time grant of \$343,000, our revenue was \$2,920,783 which exceeded the budget by \$104,974.

- Line 1 – Membership fees – we ended the year with 1029 family members and membership dues exceeded the budget by \$127,410.
- Line 2 – School fee collection was at budget.
- Line 3 – Ritual exceeded budget primarily due to high holiday appeal collection.
- Line 5 - House – Higher than budget primarily from collection of security fees.
- Line 6 – Withdraw from EETP and Hineynu were lower than the planned budget by \$69,100.
- Line 7 – Fundraising– reflects collection of \$343,000 grants.
- Line 10 – Higher collection of donations against budget.
- Line 12 – smaller withdraw from Gold sefer Haftarah fund against budget.

**Expenses** – Overall managed well and slightly lower than budget.

- Line 20 - Ritual – Primarily salaries which were managed to the budget.
- Line 21 – School – lower to the budget primarily due to number of teachers and reflected salaries.
- Line 22 – House - slightly higher than budget primarily due to additional maintenance staff salaries.
- Line 23 – Administration - higher than budget due to variety of contributors; Office Expenses, Staff Training, insurance, United Synagogue dues.
- Line 24 – Youth - significantly lower than budget primarily due to the reduced salary. youth director was hired partway in the year.
- Line 25&26 – Programming – significantly lower than budget with controlled management of programming cost.
- Line 27 - FICA – slightly lower than budget.
- Line 28 – Building Fund – Allocated \$55K to budling fund account as budgeted.