

Fiscal Year 2024 Projected Financial Results

- We project to have a small surplus at the end of the current fiscal year compared to our budget for the year, which is our best-case scenario, and reflects attainment of income objectives and spending up to targeted amounts but without cost overruns.
- We anticipate contributing approximately \$200,000 to our Capital Reserve Account in the current fiscal year. The Capital Reserve Account exists to fund significant improvement, repair, and refurbishment projects for the building and facilities.
- The congregation's overall cash position is at a high watermark over at least the past decade. This accomplishment reflects effective stewardship of our endowment, successful fundraising, success in obtaining multiple federal grants, and prudent expense management.
- These accomplishments have been achieved while adding new professional staff and continuing to remain debt free. Overall, the congregation is in extremely good financial health.

Fiscal Year 2025 Budget: Income Highlights

- The Congregation anticipates collecting an aggregate of \$1.4 million in membership dues, security fees, and building fund fees
 - This amount is net of accommodations provided to members in need of financial assistance
 - Reflects a 1% increase in membership dues (down from 3% increases the past two years)
 - Reflect a 50% increase in the security fee, which aligns the security fee with our actual – and growing – security-related expenses
- The anticipated addition of two public universal preschool classes¹ will add nearly \$600,000 of revenue. This revenue is slightly offset by an expected decrease in revenue of approximately \$65,000 from the Thelma K. Reisman Preschool
- Targets raising \$300,000 in our Annual Partnership campaign

¹ Approval to host preschool classes still pending from the South Orange-Maplewood School District.

Fiscal Year 2025 Budget: Expense Highlights

- Budgeting for a 3% increases in expenses generally due to inflation
- Security expenses increasing by 75% compared to our FY '24 Budget due to increasing security guard presence and having an armed guard
- Professional staff and teachers to receive 5% pay raises
- Overall, funding areas are similar to the prior year; biggest change is projected expense associated with the anticipated new public universal preschool classes