

**JEWISH FAMILY SERVICES
FINANCIAL STATEMENTS
JUNE 30, 2021**



INDEPENDENT AUDITOR'S REPORT

To the members of Jewish Family Services

Qualified Opinion

We have audited the financial statements of Jewish Family Services (the "Society" or "JFS"), which comprise the statement of financial position as at June 30, 2021, and the statement of operations, statement of net assets and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Society as at June 30, 2021, and its financial performance and its cash flows for the year then ended in accordance with Canadian Accounting Standards for Not-for-Profit Organizations ("ASNFPPO").

Basis for Qualified Opinion

The Society derives revenue from donations, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the Society. Consequently, we were unable to determine whether any adjustments might be necessary to donations, excess (deficit) of revenues over expenses, and net assets.

We conducted our audit in accordance with Canadian generally accepted auditing standards for not-for-profit organizations. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Society in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with ASNFPPO, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Society or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Society's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards for not-for-profit organizations will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards for not-for-profit organizations, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Society's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Society to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Edmonton, Alberta
October 21, 2021

DeGraves Pallard & Associates LLP

CHARTERED PROFESSIONAL ACCOUNTANTS

JEWISH FAMILY SERVICES
STATEMENT OF OPERATIONS
FOR THE YEAR ENDED JUNE 30

| | 2021 | 2020 |
|---|-------------------|-------------------|
| REVENUES (Schedule 1) | | |
| Claims Conference (Note 8) | \$ 2,594,912 | \$ 2,490,273 |
| Fees for service | 431,102 | 450,617 |
| United Way | 205,966 | 206,040 |
| Canada Emergency Wage Subsidies | 191,140 | 252,485 |
| Other grants (Note 7) | 138,620 | 13,020 |
| Family and Community Support Services | 122,464 | 89,120 |
| Azrieli Foundation (Note 8) | 109,000 | 97,000 |
| United Jewish Appeal | 73,542 | 63,750 |
| Interest and other income | 12,330 | 1,972 |
| Casino | 2,642 | 87,114 |
| | 3,881,718 | 3,751,391 |
| EXPENSES (Schedule 1) | | |
| Wages and benefits | 2,566,637 | 2,377,073 |
| Programs and services | 529,053 | 403,865 |
| Sub-contractors | 459,682 | 436,376 |
| Facility occupancy (Note 5) | 81,676 | 85,498 |
| Administrative | 66,308 | 29,139 |
| Office | 36,099 | 22,613 |
| Governance | 28,571 | 23,022 |
| | 3,768,026 | 3,377,586 |
| EXCESS OF REVENUES OVER EXPENSES BEFORE OTHER INCOME | 113,692 | 373,805 |
| OTHER INCOME | | |
| Donations (Note 6) | 86,363 | 78,135 |
| Fundraising events (Note 9) | 2,619 | 2,412 |
| | 88,982 | 80,547 |
| EXCESS OF REVENUES OVER EXPENSES | \$ 202,674 | \$ 454,352 |

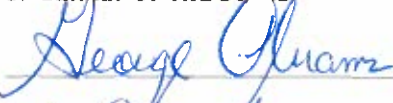
See accompanying notes


JEWISH FAMILY SERVICES
(Incorporated under the Societies Act of Alberta)
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30

| | <u>2021</u> | <u>2020</u> |
|--|---------------------|---------------------|
| ASSETS | | |
| CURRENT | | |
| Cash | \$ 1,654,561 | \$ 1,547,322 |
| Casino account | 31,484 | 6,249 |
| Restricted reserves (Note 2) | - | 44,962 |
| Accounts receivable | 50,651 | 75,430 |
| Canada Emergency Wage Subsidy receivable | 103,487 | - |
| Goods and Services Tax recoverable | 8,242 | 6,418 |
| Prepaid expenses | 2,574 | 6,195 |
| | <u>\$ 1,850,999</u> | <u>\$ 1,686,576</u> |
| LIABILITIES | | |
| CURRENT | | |
| Accounts payable | \$ 295,601 | \$ 289,707 |
| Source deductions payable | 13,613 | 25,027 |
| | <u>309,214</u> | <u>314,734</u> |
| DEFERRED REVENUE (Note 3) | 782,549 | 744,009 |
| LOAN PAYABLE (Note 4) | - | 26,309 |
| | <u>1,091,763</u> | <u>1,085,052</u> |
| <i>Commitments (Note 5)</i> | | |
| NET ASSETS | | |
| NET ASSETS (Statement 3) | | |
| Restricted | 759,236 | 601,524 |
| | <u>\$ 1,850,999</u> | <u>\$ 1,686,576</u> |

See accompanying notes

ON BEHALF OF THE BOARD

 Director

 Director

JEWISH FAMILY SERVICES
STATEMENT OF NET ASSETS
FOR THE YEAR ENDED JUNE 30

| | RESTRICTED AND DESIGNATED RESERVES (Schedule 2) | UN- RESTRICTED RESERVES | 2021 TOTAL |
|---|--|--|-----------------------|
| NET ASSETS, BEGINNING OF YEAR | \$ 601,524 | \$ - | \$ 601,524 |
| EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES (Schedule 1, Statement 1) | 4,021 | 198,653 | 202,674 |
| TRANSFER OF EDMONTON COMMUNITY FOUNDATION RESTRICTED RESERVES TO AN ENDOWMENT RESERVE (Note 2) | (44,962) | - | (44,962) |
| TRANSFER OF CURRENT YEAR SURPLUS | 198,653 | (198,653) | - |
| NET ASSETS, END OF YEAR | \$ 759,236 | \$ - | \$ 759,236 |

| | RESTRICTED AND DESIGNATED RESERVES | UN- RESTRICTED RESERVES | 2020 TOTAL |
|--|---|--|-----------------------|
| NET ASSETS, BEGINNING OF YEAR | \$ 147,172 | \$ - | \$ 147,172 |
| EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES (Statement 1) | (330) | 454,682 | 454,352 |
| TRANSFER OF CURRENT YEAR DEFICIT | 454,682 | (454,682) | - |
| NET ASSETS, END OF YEAR | \$ 601,524 | \$ - | \$ 601,524 |

See accompanying notes

JEWISH FAMILY SERVICES
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30

| | 2021 | 2020 |
|--|---------------------|---------------------|
| CASH PROVIDED BY (USED FOR) | | |
| OPERATING ACTIVITIES | | |
| Excess of revenue over expenses | \$ 202,674 | \$ 454,352 |
| Amortization of property | - | 4,843 |
| | <u>202,674</u> | <u>459,195</u> |
| Net change in non-cash working capital accounts | | |
| Increase in accounts receivable | (78,708) | (64,508) |
| Increase in Goods and Services Tax recoverable | (1,824) | (3,816) |
| Decrease in prepaid expenses | 3,621 | 1,727 |
| Increase in accounts payable | 5,894 | 93,867 |
| Decrease in source deductions payable | (11,414) | (15,793) |
| Increase in deferred revenue | 38,540 | 450,024 |
| | <u>158,783</u> | <u>920,696</u> |
| INVESTMENT ACTIVITIES | | |
| Transfer of Sigma Alpha Mu reserve to an endowment (Note 2) | (24,608) | - |
| Transfer of the David and Clara Mintz reserve to an endowment (Note 2) | (19,948) | - |
| Transfer of Contingency reserve to an endowment (Note 2) | (406) | - |
| | <u>(44,962)</u> | <u>-</u> |
| FINANCING ACTIVITIES | | |
| Increase in loan payable | - | 904 |
| Repayment of long term debt | (26,309) | - |
| | <u>(26,309)</u> | <u>904</u> |
| INCREASE IN CASH DURING THE YEAR | <u>87,512</u> | <u>921,600</u> |
| CASH, BEGINNING OF YEAR | <u>1,598,533</u> | <u>676,933</u> |
| CASH, END OF YEAR | <u>\$ 1,686,045</u> | <u>\$ 1,598,533</u> |
| CASH IS COMPRISED OF: | | |
| Cash | \$ 1,654,561 | \$ 1,547,322 |
| Externally restricted cash | 31,484 | 6,249 |
| Internally restricted cash | - | 44,962 |
| | <u>\$ 1,686,045</u> | <u>\$ 1,598,533</u> |

See accompanying notes

JEWISH FAMILY SERVICES
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

1. STATUS AND PURPOSE OF ORGANIZATION

Jewish Family Services ("JFS" or the "Society") is based in Edmonton, Alberta operating for the benefit of the general community of Edmonton and surrounding areas. For some programs, its efforts are directed towards the Jewish community. Some of the services provided by the Society are therapeutic and bereavement counselling, employment support, senior advocacy services, newcomer services, volunteer support, community development, short term emergency financial support and provision of local cultural resource information.

Jewish Family Services is a non-profit organization incorporated under the Societies Act of Alberta and is exempt from income tax pursuant to the Income Tax Act of Canada. Jewish Family Services is registered as a charity with Canada Revenue Agency and is able to issue charitable donation receipts for income tax purposes.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF PRESENTATION

These financial statements are prepared in accordance with Part III of the CICA Handbook - Accounting, which constitutes Canadian Accounting Standards for Not-for-Profit organizations in Canada.

The Society follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Investment income is recognized as revenue when earned and gains or losses on investments are recognized annually whether or not realized.

Administration expenses are allocated to programs based on a review and assessment made by management. The allocation of these costs is performed according to the underlying resources used by each program.

PROPERTY

Leasehold improvements are recorded at cost and are amortized straight line over five years. Minor equipment purchases with a per item cost of less than \$20,000 are expensed in the year they are purchased.

DONATIONS

Cash donations are recognized as revenue when received. Donations in kind of goods that are used in the normal course of operations are recorded at fair market value when their fair market value can be reasonably estimated.

CONTRIBUTED SERVICES

Contributed services are not recorded in these financial statements. Volunteers contribute hours in carrying out governance and other activities of the Society. Due to the difficulty in determining their fair value, contributed volunteer services are not recognized in the financial statements.

JEWISH FAMILY SERVICES
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES CONTINUED

DESIGNATED RESERVES

CONTINGENCY RESERVE

The Contingency Reserve is to cover unbudgeted liabilities or general expenditures in the event that regular funding sources are inadequate. Board approval is required for any expenditures covered by the Contingency Reserve. The balance in the Contingency Reserve is not to exceed 25% of prior year non-project operational expenditures.

RELIEF RESERVE

The Relief Reserve is to be used to provide financial assistance to the Society's clientele.

RESTRICTED RESERVES

SIGMA ALPHA MU RESERVE

The Sigma Alpha Mu Reserve was used as scholarships for Jewish students attending the University of Alberta. The principal of the reserve was to remain intact with only the interest being used for scholarships. The assets remaining in this reserve were transferred to the Edmonton Community Foundation as a permanent endowment reserve.

DAVID AND CLARA MINTZ RESERVE

The David and Clara Mintz Reserve was used to help children attend Jewish summer camps. The assets remaining in this reserve were transferred to the Edmonton Community Foundation as a permanent endowment reserve.

LILLI AND EMANUEL SCHLESINGER RESERVE

The Lilli and Emanuel Schlesinger Reserve is to be used to support Jewish Family Services clients in need of practical assistance.

FINANCIAL INSTRUMENTS

The Society's financial instruments consist of cash, accounts receivable, accounts payable and accrued liabilities and source deductions payable. The fair market value of these financial instruments approximate their carrying value due to the relatively short periods to maturity.

Unless otherwise noted, it is management's opinion that the Society is not exposed to significant interest, currency or credit risk arising from these financial instruments.

JEWISH FAMILY SERVICES
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

3. DEFERRED REVENUE

| | BALANCE, JUNE 30, 2020 | RECEIVED IN THE YEAR | RECOGNIZED AS REVENUE | BALANCE, JUNE 30, 2021 |
|-------------------------------|---------------------------------------|-------------------------------------|--------------------------------------|---------------------------------------|
| Claims Conference | \$ 658,001 | \$ 2,657,236 | \$ (2,594,912) | \$ 720,325 |
| Unexpended casino funds | 6,249 | 27,693 | (2,657) | 31,285 |
| Other Programs | 13,902 | 5,674 | (5,078) | 14,498 |
| New Horizons | - | 25,000 | (15,500) | 9,500 |
| FCSS regular funding | 6,941 | 83,292 | (83,292) | 6,941 |
| FCSS - COVID funding | 39,172 | - | (39,172) | - |
| Azrieli Foundation | 10,000 | 99,000 | (109,000) | - |
| Edmonton Community Foundation | 9,744 | - | (9,744) | - |
| | \$ 744,009 | \$ 2,897,895 | \$ (2,859,355) | \$ 782,549 |

4. LOAN PAYABLE

In February 2015, the Society received a loan from Meadowlark Real Estate Ltd. for the sum of \$30,000 for the purpose of leasehold improvements. On June 6, 2019, the Society made a payment of \$10,000 on the loan with the remaining \$20,000 being fully repaid during the year. Furthermore, the accrued interest included in the loan payable balance of \$6,309 was fully forgiven by the lender.

5. LEASE COMMITMENT

The lease for the Society's office space expires on February 28, 2023 and the total obligation under the terms of the lease for the following year is as follows:

| | |
|------|-----------|
| 2022 | \$ 78,305 |
| 2023 | \$ 52,203 |

6. DONATIONS

The Society has adopted Imagine Canada's Ethical Fundraising and Financial Accountability Code. During the year, the total donations for which receipts were issued for income tax purposes totaled \$48,768 (2020 - \$43,182).

JEWISH FAMILY SERVICES
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

7. OTHER GRANTS

During the year, JFS recognized funding from various sources to support their programs which included the following amounts:

| | 2021 | 2020 |
|----------------------------------|-------------------|------------------|
| Investment Readiness Program | \$ 74,500 | \$ - |
| New Horizons for Seniors Program | 22,691 | - |
| Second Harvest Food Support | 20,000 | - |
| Edmonton Community Foundation | 17,244 | 7,500 |
| Jewish Federation of Canada | 7,901 | 2,520 |
| Other | 3,784 | 3,000 |
| | \$ 146,120 | \$ 13,020 |

8. CLAIMS CONFERENCE

The City of Edmonton has been recognized as having a relatively high number of low income survivors of Nazi atrocities. The Conference on Jewish Material Claims Against Germany (the "Claims Conference") continues to negotiate ongoing funding to support holocaust survivors and funding is secured well in advance of JFS contract negotiations.

JFS has continued servicing additional clients as the Jewish community becomes more aware of the support services being provided under the Claim Conference funding model. During the year, revenue recognized from the Claims Conference was \$2,594,912 (2020 - \$2,490,273).

JFS also receives additional funding from the Azrieli Foundation which is to be used to supplement the funding received from the Claims Conference to provide services to low income survivors of Nazi atrocities. During the year, revenue recognized from the Azrieli Foundation was \$109,000 (2020 - \$97,000).

9. FUNDRAISING EVENTS

During the year, the Society held fundraising events with participants donating funds to JFS.

| | 2021 | 2020 |
|---|-----------------|-----------------|
| REVENUES | \$ 2,627 | \$ 2,419 |
| EXPENSES | (8) | (7) |
| EXCESS OF REVENUES OVER EXPENSES | \$ 2,619 | \$ 2,412 |

JEWISH FAMILY SERVICES
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

10. RESTRICTED RESERVES

Restricted reserves held by the Edmonton Community Foundation have been transferred to a permanent endowment fund during the year.

| | 2021 | 2020 |
|---|------|--------|
| SIGMA ALPHA MU RESERVE | | |
| REVENUE | \$ - | \$ 17 |
| EXPENSES | - | - |
| | \$ - | \$ 17 |
| EXCESS (DEFICIT) OF REVENUES OVER EXPENSES | | |
| | \$ - | \$ 17 |
| DAVID AND CLARA MINTZ RESERVE | | |
| REVENUE | \$ - | \$ 555 |
| EXPENSES | - | - |
| | \$ - | \$ 555 |
| EXCESS OF REVENUES OVER EXPENSES | | |
| | \$ - | \$ 555 |

11. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

CREDIT RISK

The maximum exposure to credit risk to the Society as at June 30, 2021 is the carrying value of its financial assets. The Society manages credit risk by maintaining bank accounts with reputable financial institutions.

The Society's exposure to credit risk related to accounts receivable arises from the possibility that a customer does not fulfil its obligations. This is minimized through a program of credit evaluation of new customers and limits on the amount of credit extended as deemed necessary. The Society performs continuous evaluation of its accounts receivable and records an allowance for doubtful accounts.

LIQUIDITY RISK

The Society's exposure to liquidity risk is dependent on the collection of accounts receivable, the ability to raise funds to sustain operations and fulfilling customer purchasing commitments and obligations. The Society controls liquidity risk by management of working capital, cash flows and the availability of borrowing facilities.

12. COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform to the presentation adopted for the current year.

JEWISH FAMILY SERVICES
SCHEDULE OF REVENUES AND EXPENSES
FOR THE YEAR ENDED JUNE 30, 2021

| | INTEGRITY COUNSELLING | COMMUNITY LINKS | EDMONTON HEALING CENTRE | COVID-19 SUPPORT |
|---|----------------------------------|----------------------------|--|-----------------------------|
| REVENUES | | | | |
| Claims Conference (Note 8) | \$ - | \$ - | \$ - | \$ - |
| Fees for service | 80,985 | 100 | 41,815 | - |
| United Way | 155,000 | 30,000 | 20,495 | - |
| Government wage subsidies | - | - | - | 191,140 |
| Other grants (Note 7) | 9,744 | 20,000 | - | - |
| Family and Community Support Services | - | - | 83,292 | 39,172 |
| Azrieli Foundation | - | - | - | - |
| United Jewish Appeal | - | 73,542 | - | - |
| Interest and other income | - | - | - | - |
| Casino | - | - | - | - |
| | 245,729 | 123,642 | 145,602 | 230,312 |
| EXPENSES | | | | |
| Wages and benefits | 110,348 | 48,614 | 52,006 | 39,172 |
| Programs and services | 400 | 21,429 | - | - |
| Sub-contractors | 89,804 | 1,495 | 22,026 | - |
| Facility occupancy (Note 5) | 20,851 | 5,858 | 14,714 | - |
| Administrative | 185 | 25 | - | - |
| Office | 998 | 343 | 570 | - |
| Governance | - | - | - | - |
| Administrative allocation | 44,517 | 15,553 | 18,816 | - |
| | 267,103 | 93,317 | 108,132 | 39,172 |
| EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES BEFORE OTHER INCOME (LOSSES) | (21,374) | 30,325 | 37,470 | 191,140 |
| OTHER INCOME | | | | |
| Donations (Note 6) | 2,150 | 9,526 | 5,314 | - |
| Fundraising events (Note 9) | - | - | - | - |
| | 2,150 | 9,526 | 5,314 | - |
| EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES | \$ (19,224) | \$ 39,851 | \$ 42,784 | \$ 191,140 |

| SENIORS MAKING AGE-RELATED TRANSITIONS | HOME SUPPORT | ADMIN- ISTRATION | SUB-TOTAL | RESTRICTED (Schedule 2) | TOTAL |
|---|-----------------|---------------------|--------------|----------------------------|--------------|
| \$ - | \$ 2,594,912 | \$ - | \$ 2,594,912 | \$ - | \$ 2,594,912 |
| 306,202 | 1,750 | 250 | 431,102 | - | 431,102 |
| - | - | 471 | 205,966 | - | 205,966 |
| - | - | - | 191,140 | - | 191,140 |
| 1,491 | - | 107,385 | 138,620 | - | 138,620 |
| - | - | - | 122,464 | - | 122,464 |
| - | 109,000 | - | 109,000 | - | 109,000 |
| - | - | - | 73,542 | - | 73,542 |
| - | - | 6,309 | 6,309 | 6,021 | 12,330 |
| - | - | 2,642 | 2,642 | - | 2,642 |
| 307,693 | 2,705,662 | 117,057 | 3,875,697 | 6,021 | 3,881,718 |
| 78,030 | 1,930,056 | 308,411 | 2,566,637 | - | 2,566,637 |
| 46,912 | 429,766 | 28,546 | 527,053 | 2,000 | 529,053 |
| 163,070 | 118,264 | 65,023 | 459,682 | - | 459,682 |
| 4,578 | 19,681 | 15,994 | 81,676 | - | 81,676 |
| 108 | 18 | 65,972 | 66,308 | - | 66,308 |
| 234 | 1,909 | 32,045 | 36,099 | - | 36,099 |
| - | - | 28,571 | 28,571 | - | 28,571 |
| 43,951 | 193,075 | (315,912) | - | - | - |
| 336,883 | 2,692,769 | 228,650 | 3,766,026 | 2,000 | 3,768,026 |
| (29,190) | 12,893 | (111,593) | 109,671 | 4,021 | 113,692 |
| 23,168 | 233 | 45,972 | 86,363 | - | 86,363 |
| - | - | 2,619 | 2,619 | - | 2,619 |
| 23,168 | 233 | 48,591 | 88,982 | - | 88,982 |
| \$ (6,022) | \$ 13,126 | \$ (63,002) | \$ 198,653 | \$ 4,021 | \$ 202,674 |

JEWISH FAMILY SERVICES
SCHEDULE OF DESIGNATED AND RESTRICTED RESERVES
FOR THE YEAR ENDED JUNE 30, 2021

| | DESIGNATED | |
|---|--------------------------------|---------------------------|
| | CONTINGENCY RESERVE | RELIEF RESERVE |
| BALANCE OF RESERVES, BEGINNING OF YEAR | \$ 538,388 | \$ 3,138 |
| EXCESS (DEFICIT) OF REVENUES OVER EXPENSES | 5,743 | 278 |
| TRANSFER FROM RELIEF RESERVE | - | (2,000) |
| TRANSFER TO ENDOWMENT (Note 2) | (406) | - |
| TRANSFER OF CURRENT YEAR SURPLUS | 198,653 | - |
| BALANCE OF RESERVES, END OF YEAR | \$ 742,378 | \$ 1,416 |

RESTRICTED

| SIGMA ALPHA MU RESERVE (Note 10) | DAVID AND CLARA MINTZ RESERVE (Note 10) | LILLI AND EMANUEL SCHLESINGER RESERVE | 2021 TOTAL |
|--|---|--|-----------------------|
| \$ 24,608 | \$ 19,948 | \$ 15,442 | \$ 601,524 |
| - | - | - | 6,021 |
| - | - | - | (2,000) |
| (24,608) | (19,948) | - | (44,962) |
| - | - | - | 198,653 |
| \$ - | \$ - | \$ 15,442 | \$ 759,236 |