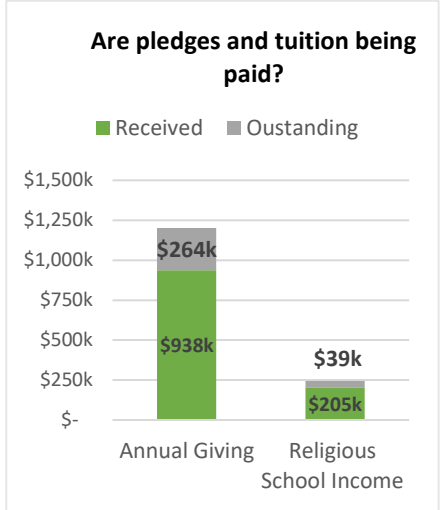
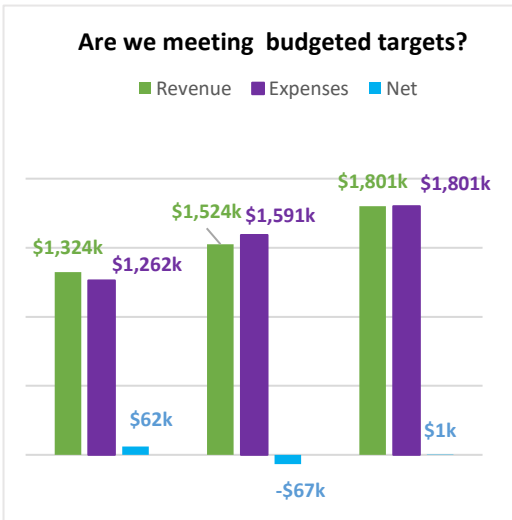
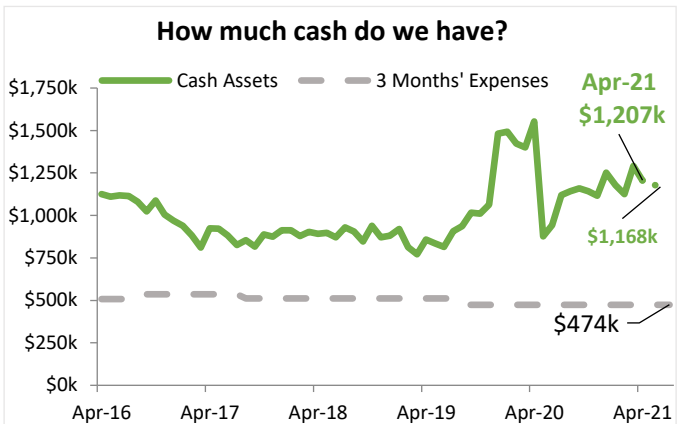
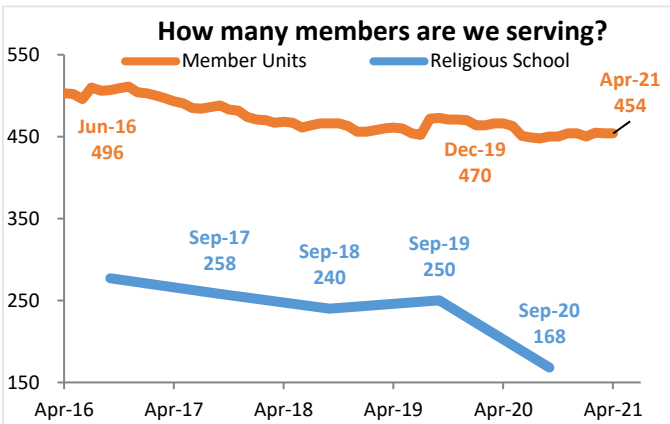


Highlights: Membership members have been steady since June 2020. Current end of year projections are that revenue will be 16% below budget, and operating expenses will be 12% below budget, net operating loss \$66k. PPP Loan forgiveness will be reflected as non-revenue income and net income projected to be \$112k. Member contributions continue to lag behind earlier projections.

Notes:

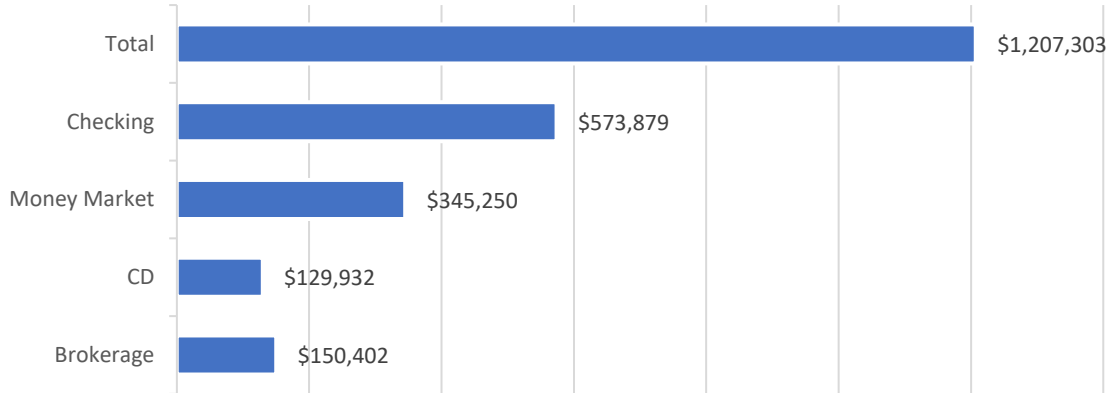
- We are currently reviewing targeted balance for Capitol Repair & Replace and other Board Designated Reserves
- Finance committee recommends using Surplus income to replenish Long Range Reserve funds (\$22k) that were used to balance FY21 budget; and direct any additional surplus to a tactical reserve for use in FY22.



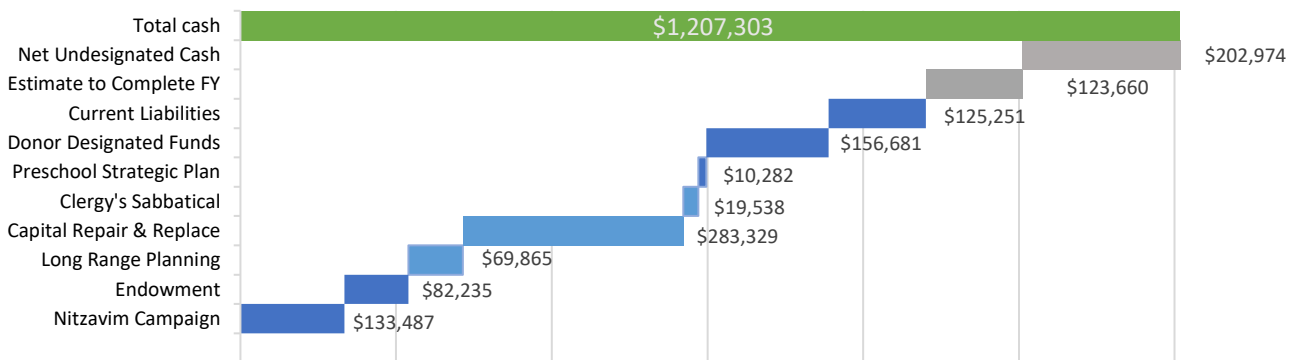
	Actual YTD	EOY Forecast	FY21 Budget	Variance
Direct Income	\$ 1,264,753	\$ 1,454,399	\$ 1,723,170	-16%
From Equity & Reserve	\$ 59,044	\$ 70,018	\$ 78,290	
Total Revenue	\$ 1,323,796	\$ 1,524,418	\$ 1,801,460	
Direct Expenses	\$ 1,177,775	\$ 1,491,082	\$ 1,700,645	-12%
To Reserves	\$ 84,251	\$ 100,000	\$ 100,000	
Total Expenses	\$ 1,262,027	\$ 1,591,082	\$ 1,800,645	
Net Operating Income	\$ 61,770	\$ (66,664)	\$ 815	
Other Income (*)		\$ 179,106		
Net Income		\$ 112,443		

* Other Income: PPP Loan forgiveness. Updated 5/23/21

How are we managing our cash assets?



What are current claims on cash?



Notes:

- **Estimate to Complete FY** = Projected expenses less projected revenue for the remainder of the fiscal year.
- **Net Undesignated cash** = Total cash balance less obligations on cash as shown above
- Target balances for Capital, Repair, and Replace, Long Range Planning, and Clergy Sabbatical are under review.
- Long term liabilities for Mortgage loan(\$1.4M) and PPP Loans (\$346k) are not shown here.
- PPP Loan \$179k is expected to be forgiven before end of FY21

NVHC Operating Summary as of April 30,2021

	Actual Year to Date	Projected End of Year	FY21 Budget	Budget Variance \$	Budget Variance %
Revenue					
Direct Income					
Annual Giving	\$ 937,991	\$ 1,106,458	\$ 1,306,811	\$(200,353)	-15%
Grants	\$ 25,000	\$ 25,000	\$ 25,000	\$ -	
Other Fundraising	\$ 69,193	\$ 70,860	\$ 31,000	\$ 39,860	129%
Religious School Income	\$ 205,173	\$ 222,373	\$ 288,206	\$ (65,833)	-23%
Programming Income	\$ 15,608	\$ 17,492	\$ 33,320	\$ (15,828)	-48%
Rent Income	\$ -	\$ -	\$ 26,472	\$ (26,472)	-100%
Other Income	\$ 11,787	\$ 12,216	\$ 12,361	\$ (145)	-1%
Direct Income Total	\$1,264,753	\$ 1,454,399	\$ 1,723,170	\$(268,771)	-16%
From Equity & Reserves					
From Board Designated Reserves	\$ 18,334	\$ 22,000	\$ 27,100	\$ (5,100)	-19%
From Donor Designated Funds	\$ 15,710	\$ 18,018	\$ 21,190	\$ (3,172)	-15%
From Endowment	\$ 25,000	\$ 30,000	\$ 30,000	\$ -	
From Equity & Reserves Total	\$ 59,044	\$ 70,018	\$ 78,290	\$ (8,272)	-11%
Total Revenue	\$1,323,796	\$ 1,524,418	\$ 1,801,460	\$(277,042)	-15%
Expenses					
Direct Expense					
Religious Expense	\$ 438,590	\$ 525,780	\$ 560,663	\$ (34,883)	-6%
Religious School Expense	\$ 257,244	\$ 315,617	\$ 412,065	\$ (96,448)	-23%
Program Expenses	\$ 7,344	\$ 9,111	\$ 51,532	\$ (42,421)	-82%
Administration Expense	\$ 311,474	\$ 401,808	\$ 342,232	\$ 59,576	17%
Commerical Mortgage	\$ 79,926	\$ 97,687	\$ 105,853	\$ (8,166)	-8%
Building Operations	\$ 75,256	\$ 91,137	\$ 178,300	\$ (87,163)	-49%
URJ Fees	\$ 8,333	\$ 50,333	\$ 50,000	\$ 333	1%
Misc Expense	\$ (392)	\$ (392)	\$ -	\$ (392)	
Direct Expense Total	\$1,177,775	\$ 1,491,082	\$ 1,700,645	\$(209,563)	-12%
To Equity & Reserves					
To Board Designated Reserves	\$ 84,251	\$ 100,000	\$ 100,000	\$ (0)	0%
To Equity & Reserves Total	\$ 84,251	\$ 100,000	\$ 100,000	\$ (0)	0%
Total Expenses	\$1,262,027	\$ 1,591,081	\$ 1,800,645	\$(209,564)	-12%
Net Income					
Net Operating Income	\$ 61,770	\$ (66,664)	\$ 815		
PPP Loan Forgiveness		\$ 179,106			
Total Net Income	\$ 61,770	\$ 112,443	\$ 815		

Notes:

- Variance in administrative expenses due to personnel changes and computer & software purchases
- PPP Loan \$179k is expected to be forgiven before end of FY21

Statement of Financial Position: April 30, 2021

	4/30/21	4/30/20	\$ Change
Assets			
Current Assets			
Cash Accounts			
First Virginia Community Bank	\$ 273,502	\$ 219,757	\$ 53,746
First Va Com Bnk Cap Camp	\$ 133,487	\$ 612,224	\$ (478,737)
First Va Com Bnk PPP Loan Account	\$ 166,890	\$ -	
Certificates of Deposit			
Capital One - Jan CD	\$ 8,013	\$ 8,013	\$ -
Capital One - Feb CD	\$ 5,904	\$ 5,904	\$ -
Capital One - Mar CD	\$ 5,904	\$ 5,904	\$ -
Capital One - Apr CD	\$ 5,895	\$ 5,895	\$ -
First VA Comm. Bank CD	\$ 104,217	\$ 104,086	\$ 131
First VA Comm. Bank CD	\$ -	\$ 103,048	\$ (103,048)
Money Market			
Capital One Money Market	\$ 107,419	\$ 107,329	\$ 90
PNC Bank-Money Market	\$ 112,897	\$ 124,580	\$ (11,683)
United Bank Money Market	\$ 124,934	\$ 124,887	\$ 47
Brokerage			
Charles Schwab Selden Dixon Fund	\$ 150,402	\$ 131,693	\$ 18,709
Accounts Receivable			
Accounts Receivable	\$ 7,840	\$ -	\$ 7,840
Total Current Assets	\$ 1,207,303	\$ 1,553,319	\$ 346,016
Fixed Assets (Land, Building, FF&E)	\$ 3,551,810	\$ 3,551,810	\$ -
Other Assets (Clearing Accts., Note Receivable)	\$ 13,835	\$ 18,785	\$ 4,949
Total Assets	\$ 4,772,948	\$ 5,123,914	\$ (350,966)
Liabilities			
Current Liabilities			
Current Maturity - Mortgage LTD	\$ 43,924	\$ 65,217	\$ (21,293)
Other Current Liabilities	\$ 81,326	\$ 71,836	\$ 9,491
Total Current Liabilities	\$ 125,251	\$ 137,053	\$ (11,802)
Long Term Liabilities (Mortgage)	\$ 1,420,336	\$ 2,095,800	\$ (675,464)
Long Term Liabilities (PPP Loan)	\$ 345,996	\$ 179,106	\$ 166,890
Total Liabilities	\$ 1,891,583	\$ 2,411,960	\$ (520,377)
Equity			
Board Designated Reserves			
Capital Repair/Replacement Reserve	\$ 283,329	\$ 223,413	\$ 59,916
Long Range Planning - Equity Reserve	\$ 69,865	\$ 153,791	\$ (83,926)
Nitzavim Campaign Fund	\$ 19,030	\$ -	\$ 19,030
Preschool Strategic Plan Reserve	\$ 10,282	\$ 10,282	\$ -
Clergy Sabbatical Reserve	\$ 19,538	\$ 19,538	\$ -
Total Board Designated Reserves	\$ 402,044	\$ 407,024	\$ (4,981)
Total Endowment	\$ 82,639	\$ 94,755	\$ (12,116)
Total Donor Designated Funds	\$ 156,681	\$ 143,278	\$ 13,403
Retained Earnings	\$ 2,067,456	\$ 1,315,489	\$ 751,966
Net Income	\$ 172,546	\$ 751,407	\$ (578,862)
Total Equity	\$ 2,881,365	\$ 2,711,954	\$ 169,411
Total Liabilities & Equity	\$ 4,772,948	\$ 5,123,914	\$ (350,966)

Assets = Liabilities + Equity

Note:

- PPP Loan \$179k is expected to be forgiven before end of FY21

Donor Designated Funds

	April 30, 2021	April 30, 2020	\$ Change
Adult Learning Category			
Kruger Fund for Adult Learning	\$ 6,765	\$ 8,520	\$ (1,756)
Library Fund	\$ 8,990	\$ 7,300	\$ 1,690
Aesthetics Category			
Ark and Sanctuary Fund	\$ 644	\$ 482	\$ 162
Art Fund	\$ 3,996	\$ 3,853	\$ 143
Building Fund	\$ 58	\$ 58	\$ -
Community Category			
Building Bridges	\$ 1	\$ 1,777	\$ (1,776)
College Outreach Fund	\$ 752	\$ 716	\$ 36
Inclusion Fund	\$ 2,783	\$ 4,183	\$ (1,400)
Early Childhood Category			
PTO	\$ 805	\$ 805	\$ -
Preschool Fund Misc. Other	\$ 1,406	\$ 1,190	\$ 216
Sisterhood Preschool Donation	\$ 10	\$ 10	\$ -
Early Childhood Fund	\$ 346	\$ 346	\$ -
Ellen Reich Early Childhood Tea	\$ 2,091	\$ 1,797	\$ 294
Music Category			
Choir Fund	\$ 4,194	\$ 4,319	\$ (125)
Louis Gold Childrens Music Fund	\$ 2,173	\$ 2,039	\$ 134
Music Fund	\$ 8,073	\$ 6,537	\$ 1,536
Social Action Category			
Chevra Kadisha Fund	\$ 2,825	\$ 2,825	\$ -
NVHC Cares	\$ 7,077	\$ 6,112	\$ 965
Forest Edge Backpack Program	\$ 1,529	\$ 949	\$ 580
Social Action Fund	\$ 62,625	\$ 41,612	\$ 21,013
Worship Category			
Oneg Shabbat Fund	\$ 172	\$ 172	\$ -
Prayer Book Fund	\$ 2,303	\$ 2,151	\$ 152
Torah Fund	\$ 3,352	\$ 2,917	\$ 435
Worship Fund	\$ 558	\$ 892	\$ (334)
Youth Category			
Adam Levine-Camp Harlam Fund	\$ 19,207	\$ 17,390	\$ 1,817
Religious School Fund	\$ 13,263	\$ 23,383	\$ (10,120)
Youth Group Fund	\$ 684	\$ 944	\$ (260)
Total Donor Designated Funds	\$ 156,681	\$ 143,278	\$ 13,403

Policy for Donor Designated Funds:

Accumulation of Balances in Designated Funds: Donations to Designated Funds should normally be used within 24 months toward expenses consistent with the purpose of the Fund.