

November - December, 2020

Voice

From the Treasurer

Hi all -

On the balance sheet as of September 30, 2020, OZ had \$314k in cash, up from \$119k at September 30 last year, partly due to borrowing \$163k from the federal Paycheck Protection Program, and partly due to major gifts from our "Resilience" fundraising campaign. The outstanding long-term loan balances were \$139k on the \$200k kitchen loan, and \$189k on the \$212k endowment loan, paid down from \$174k and \$196k, respectively, at the end of last September. Our operating results are \$162k positive for the first three months of the year, slightly lower than last year's \$175k for the same period.

But as of this writing, we only have 203 families who have returned the PLEDGE FORMS, where we had 284 pledge forms last year at this time. **PLEASE RETURN YOUR PLEDGE FORMS IF YOU HAVE NOT DONE SO YET.**

Covid-19 Impacts

The Board decided to continue to pay all staff at their regular pay rates, because we have received a PPP loan for \$163k. This will be completely forgiven, because we have spent the proceeds of this loan on payroll during the 24 weeks following receipt of the loan. The Shalom Shuk and Preschool are open and functioning (with social distancing and masks required). We purchased the \$3k package of audio-visual equipment that made our High Holidays Zoom and YouTube broadcasts more enjoyable!

Current Budget So Far

The board created an ad hoc committee to review the budget presented to the congregation at the special September meeting. The committee will propose revised budget(s) to the board in November, and the congregation will meet again and decide which budget to choose on December 6.

What You Can Do

The Board welcomes any and all suggestions regarding how we can reduce expenses or increase revenues. Also, please remember to return that membership pledge. Thank you for all your support!

If, having read the above, you wonder if OZ could use a new Treasurer, you are right – we are, indeed, still actively looking for a new Treasurer! If you love and are competent in accounting entries (or know someone who is), please let us know. If you happen to *only* love accounting entries (but not speaking or writing about those numbers), we have a congregant who will team up with you for the non-bookkeeping aspects, like meetings, budget presentations and these highly engaging Voice articles.

Bill Miller