

## FROM THE TREASURER

Hi all -

First of all, thanks to everyone who is helping the Imagine 2025 groups – those groups are, in my view, very important to the future of OZ!

For the regular report: On the balance sheet as of August 31, 2021, OZ had \$559k in cash, up from \$328k as of August 31 last year, partly due to major gifts from our “Imagine 2025” fundraising campaign (those gifts are moved to our Restricted Funds cash account to be released as needed and authorized by the board). The outstanding long-term loan balances were \$131k on the \$200k kitchen loan, and \$184k on the \$212k endowment loan, paid down from \$176k and \$197k, respectively, at the end of last August. Our operating results are \$185k positive for the first two months of the year, up from last year’s \$170k for the same period, which is typical for this time of year. We still expect the PPP loan to be completely forgiven by the federal government, and we will use the \$110k remainder of the \$163k loan to help balance this year’s loss, if any.

And in response to the question about why program expenses increased so sharply from \$4k to \$18k – the expenses are scattered over several departments in \$2 - 3k chunks, including Scholar in Residence (happens in alternating years), Preschool, NADAV Program, Fundraising, plus the usual Hebrew School and High Holiday program expenses. Thanks for the question!

***NOTE: We do need everyone to donate to the Annual Appeal! And we thank you very much!***

### **What You Can Do**

The board welcomes any and all suggestions regarding how we can reduce expenses or increase revenues. Thank you for all your support!

Please note that as we welcome new members to our Board of Directors, we are still searching for a new Treasurer. The Treasurer need not be a member of the board. Contact us if you or someone you know may be interested!

~ Bill Miller  
*Bmiller3571@gmail.com*