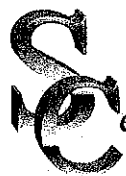


**Jewish Community Relations Council of  
Greater Boston, Inc.**

**Financial Statements  
September 30, 2013  
(With Comparative Totals for 2012)**



**SANDBERG & CREEDEN, P.C.**

*Certified Public Accountants*

*331 Page Street*

*Stoughton, MA 02072*

**JEWISH COMMUNITY RELATIONS COUNCIL OF  
GREATER BOSTON, INC.**

FINANCIAL STATEMENTS  
SEPTEMBER 30, 2013  
(WITH COMPARATIVE TOTALS FOR 2012)

Table of Contents

	<u>PAGE</u>
Independent Auditors' Report	1-2
Statement of Financial Position	3
Statement of Activities	4
Statement of Functional Expenses	5
Statement of Cash Flows	6
Notes to Financial Statements	7-14



331 Page Street • Stoughton, MA 02072

Telephone: (781) 344-0850

Fax: (781) 344-6960

[www.sandbergandcreeden.com](http://www.sandbergandcreeden.com)

To the Board of Directors of  
Jewish Community Relations Council of  
Greater Boston, Inc.  
Boston, Massachusetts

Independent Auditors' Report

We have audited the accompanying financial statements of Jewish Community Relations Council of Greater Boston, Inc. (a nonprofit organization), which comprise the statement of financial position as of September 30, 2013, and the related statements of activities, functional expense, and cash flows for the year then ended, and the related notes to the financial statements.

**Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair representation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion.

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Jewish Community Relations Council of Greater Boston, Inc. as of September 30, 2013, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### **Report on Summarized Comparative Information**

We have previously audited the Jewish Community Relations Council of Greater Boston, Inc.'s 2012 financial statements, and our report dated January 15, 2013, expressed an unmodified opinion on those audited financial statements. In our opinion, the summarized comparative information presented herein as of and for the year ended September 30, 2013, is consistent, in all material respects, with the audited financial statements from which it has been derived.



SANDBERG & CREEDEN, P.C.  
Certified Public Accountants

Stoughton, Massachusetts  
January 27, 2014

**JEWISH COMMUNITY RELATIONS COUNCIL OF  
GREATER BOSTON, INC.**  
STATEMENT OF FINANCIAL POSITION  
SEPTEMBER 30, 2013  
(WITH COMPARATIVE TOTALS FOR 2012)

	<u>ASSETS</u>	<u>2013</u>	<u>2012</u>
<b><u>Current Assets</u></b>			
Cash and cash equivalents		\$ 567,541	\$ 826,052
Account receivable			3,745
Pledges receivable (see note 5)		75,000	1,000
Prepaid expenses		23,961	41,417
Investments - segregated 457(b) earned benefits (see note 6)			114,360
Total current assets		666,502	986,574
<b><u>Other Assets</u></b>			
Note receivable (see note 7)		15,000	15,000
Total other assets		15,000	15,000
<b><u>Total Assets</u></b>		<u>\$ 681,502</u>	<u>\$ 1,001,574</u>
	<b><u>LIABILITIES AND NET ASSETS</u></b>		
<b><u>Current Liabilities</u></b>			
Accrued expenses		\$ 55,986	\$ 54,823
Earned 457(b) benefits (see note 6)			114,360
CJP note payable-current (see note 9)		6,158	6,158
Total current liabilities		62,144	175,341
<b><u>Long-Term Liabilities</u></b>			
CJP note payable (see note 9)		18,473	24,631
Total long-term liabilities		18,473	24,631
<b><u>Net Assets</u></b>			
Unrestricted net assets:			
Board designated (see note 11)			50,000
Undesignated		511,530	484,005
Subtotal unrestricted net assets		511,530	534,005
Temporarily restricted net assets:			
Program restricted (see note 12)		89,355	267,597
Subtotal temporarily restricted net assets		89,355	267,597
Total net assets		600,885	801,602
<b><u>Total Liabilities and Net Assets</u></b>		<u>\$ 681,502</u>	<u>\$ 1,001,574</u>

See accompanying notes and Independent Auditors' Report.



**JEWISH COMMUNITY RELATIONS COUNCIL OF  
GREATER BOSTON, INC.**

STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED SEPTEMBER 30, 2013  
(WITH COMPARATIVE TOTALS FOR 2012)

	2013			2012
	Unrestricted	Temporarily Restricted	Total	Total
<b><u>Support and Revenue</u></b>				
Contributions:				
Combined Jewish Philanthropies of Greater Boston, Inc.:				
Basic Support	\$ 962,716	\$	\$ 962,716	\$ 1,161,825
Special Projects		743,728	743,728	985,474
Overseas		418,700	418,700	407,500
Other support	97,666		97,666	104,374
Other program donations	99,087		99,087	65,217
Released from restriction	1,340,670	(1,340,670)		
Investment income	<u>5,136</u>		<u>5,136</u>	<u>2,120</u>
Total support and revenue	2,505,275	(178,242)	2,327,033	2,726,510
<b><u>Expenses</u></b>				
Program expenses	1,837,467		1,837,467	2,154,898
Management and general expenses	542,049		542,049	485,311
Fundraising expenses	<u>148,234</u>		<u>148,234</u>	<u>71,778</u>
Total expenses	<u>2,527,750</u>		<u>2,527,750</u>	<u>2,711,987</u>
<b><u>Change in Net Assets</u></b>	(22,475)	(178,242)	(200,717)	14,523
<b><u>Net Assets - Beginning of Year</u></b>	<u>534,005</u>	<u>267,597</u>	<u>801,602</u>	<u>787,079</u>
<b><u>Net Assets - End of Year</u></b>	<u>\$ 511,530</u>	<u>\$ 89,355</u>	<u>\$ 600,885</u>	<u>\$ 801,602</u>

See accompanying notes and Independent Auditors' Report.





**JEWISH COMMUNITY RELATIONS COUNCIL OF  
GREATER BOSTON, INC.**  
STATEMENT OF FUNCTIONAL EXPENSES  
FOR THE YEAR ENDED SEPTEMBER 30, 2013  
(WITH COMPARATIVE TOTALS FOR 2012)

	2013			2012		
	Program Expenses	General and Administrative	Fundraising Expenses	Total	Total	Total
Salaries	\$ 933,700	\$ 311,233	\$ 108,255	\$ 1,353,188	\$ 1,404,213	\$ 1,404,213
Payroll taxes	65,450	21,817	7,588	94,855	100,414	100,414
Benefits	123,401	41,134	14,307	178,842	165,232	165,232
Total salaries and related expenses	<u>1,122,551</u>	<u>374,184</u>	<u>130,150</u>	<u>1,626,885</u>	<u>1,669,859</u>	<u>1,669,859</u>
Bank charges		3,849		3,849	2,538	2,538
Consultants	113,022	19,648	396	133,066	194,323	194,323
Database	14,904	4,968	1,728	21,600	32,760	32,760
Dues and subscriptions	5,553	397	138	6,088	8,155	8,155
Equipment	6,987	2,329	810	10,126		
Equipment rental and maintenance	12,284	4,007	1,394	17,685	25,211	25,211
Food	25,086	7,317		32,403	36,046	36,046
Insurance	7,334	13,614	850	21,798	10,052	10,052
Meeting expenses	1,815	26,887		28,702	22,331	22,331
Membership fees		8,699		8,699	9,365	9,365
Miscellaneous expenses	2,682	6,306		8,988	6,960	6,960
Mission travel	66,924			66,924	105,527	105,527
Occupancy	95,869	31,956	11,115	138,940	144,921	144,921
Payroll service charges	5,125	1,708	594	7,427	7,823	7,823
Postage	649	156		805	8,609	8,609
Printing	10,773	2,386		13,159	24,367	24,367
Professional fees		8,345		8,345	8,283	8,283
Program meeting space	6,475			6,475	6,710	6,710
Program speakers	661			661	1,108	1,108
Special project supplies, equipment and travel costs - Dnep	255,713			255,713	261,701	261,701
Sponsorships	1,699			1,699	700	700
Staff training	1,482	1,564		3,046	7,085	7,085
Supplies	4,152	849	295	5,296	6,234	6,234
Telephone	10,005	2,197	764	12,966	11,483	11,483
Travel	65,722	20,683		86,405	99,836	99,836
Total expenses	<u>\$ 1,837,467</u>	<u>\$ 542,049</u>	<u>\$ 148,234</u>	<u>\$ 2,527,750</u>	<u>\$ 2,711,987</u>	<u>\$ 2,711,987</u>

See accompanying notes and Independent Auditors' Report.

**JEWISH COMMUNITY RELATIONS COUNCIL OF  
GREATER BOSTON, INC.**

STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED SEPTEMBER 30, 2013  
(WITH COMPARATIVE TOTALS FOR 2012)

	<u>2013</u>	<u>2012</u>
<b><u>Cash Flows From Operating Activities</u></b>		
Increase (decrease) in net assets	\$ (200,717)	\$ 14,523
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
(Increase) decrease in:		
Accounts receivable	3,745	(3,745)
Pledges receivable	(74,000)	11,528
Prepaid expenses	17,456	(40,109)
Increase (decrease) in:		
Accrued expenses	1,163	(26,259)
Earned 457(b) benefits	(114,360)	15,192
<b><u>Net Cash (Used) by Operating Activities</u></b>	<u>(366,713)</u>	<u>(28,870)</u>
<b><u>Cash Flows From Investing Activities</u></b>		
Purchase of investments - segregated 457(b) earned benefits	<u>114,360</u>	<u>(15,192)</u>
<b><u>Net Cash Provided (Used) by Investing Activities</u></b>	<u>114,360</u>	<u>(15,192)</u>
<b><u>Cash Flows from Financing Activities</u></b>		
Repayment of CJP note payable	<u>(6,158)</u>	<u>(6,158)</u>
<b><u>Net Cash (Used) by Financing Activities</u></b>	<u>(6,158)</u>	<u>(6,158)</u>
<b><u>(Decrease) in Cash and Cash Equivalents</u></b>	<u>(258,511)</u>	<u>(50,220)</u>
<b><u>Cash and Cash Equivalents - Beginning</u></b>	<u>826,052</u>	<u>876,272</u>
<b><u>Cash and Cash Equivalents - Ending</u></b>	<u>\$ 567,541</u>	<u>\$ 826,052</u>
<b>SUPPLEMENTAL INFORMATION:</b>		
Interest paid	<u>\$ 0</u>	<u>0</u>

See accompanying notes and Independent Auditors' Report.





**JEWISH COMMUNITY RELATIONS COUNCIL OF  
GREATER BOSTON, INC.**

NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2013

**Note 1. Organization**

Jewish Community Relations Council of Greater Boston, Inc. (JCRC) was founded in 1944 and was incorporated in 1973 in the Commonwealth of Massachusetts as a not-for-profit corporation. The Organization serves as the representative voice of the organized Jewish community in the greater Boston area. Rooted in Jewish values and informed by Jewish history, JCRC's mission also reflects the ideals of American democracy. Comprised of constituent organizations, JCRC:

- serves as a catalyst for building a strong and vibrant Jewish community in Boston and around the world;
- advocates for a safe, secure, democratic state of Israel;
- promotes an American society which is democratic, pluralistic and just.

In pursuit of its goals, JCRC pursues an action agenda by forging collaborative partnerships within the Jewish community; and between the Jewish community and the broader society. To this end, JCRC:

- educates, assists and enables the Jewish community to pursue social justice;
- advocates on issues of Jewish communal concern;
- builds coalitions for effective action and opportunities for community involvement;
- convenes the community in times of crisis, celebration and commemoration.

These purposes are accomplished through the following program activities:

**Social Justice**

JCRC works to engage members of Boston's Jewish community in the work of social justice through community service and community organizing, in partnership with other faith communities and a range of community based nonprofits. The four social justice program areas are: The Greater Boston Jewish Coalition for Literacy, which mobilizes hundreds of volunteers to provide weekly tutoring to elementary school children in under resourced urban elementary schools, TELEM, a teen service learning program which engages over 900 middle and high school students in ongoing community service (connected with specially prepared curricula) and organizing, ReachOut!, which engages young adults in service, fosters their leadership and builds a cohesive community, and the Greater Boston Synagogue Organizing Project, which involves leaders from area synagogues in organizing and advocacy in the public arena. JCRC collaborates closely with the Greater Boston Interfaith Organization in grassroots community organizing.

JCRC also provides Holocaust programming and education, in conjunction with the New England Holocaust Memorial.



**JEWISH COMMUNITY RELATIONS COUNCIL OF  
GREATER BOSTON, INC.**

NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2013

(Continued)

**Note 1. Organization** (Continued)

**Israel and Other International Concerns**

The Israel and International Partnerships Department develops networks in and among Boston, Haifa, Israel and Dnepropetrovsk, Ukraine to build the community, pursue social justice, and support Israel. With our Ukrainian partners, we coordinate the Dnepropetrovsk Kehillah Project, contributing to the renewal of Jewish communal life in the Former Soviet Union. With our partners in Haifa, we oversee Shiluvim, CJP's project to empower Ethiopian Israelis, and facilitate our Learning Exchange, which brings together socially responsible leaders from Boston and Haifa for mutual learning and relationship building. We are also building a network of support and engagement with Israel, including study tours to Israel for Boston-area professionals.

**Government Affairs**

Working together with the Massachusetts Association of Jewish Federations (MAJF), JCRC brings together broad coalitions of Jewish agencies, organizations and individuals, to advocate for compassionate public policies and adequate funding to assist those most in need and improve the quality of life for all. Through successful collaborations with a variety of advocacy organizations in the broader community, the JCRC multiplies its impact and the reach of its contacts and fosters and develops relationships with governmental officials at the federal, state and local levels in order to achieve policy successes in the budgetary, administrative and legislative arenas.

**Note 2. Summary of Significant Accounting Policies**

- a. Standards and Basis of Accounting and Reporting  
The Council follows the standards of accounting and financial reporting as described in the American Institute of Certified Public Accountants' Audit and Accounting Guide for 'Not-for-Profit Organizations'.
- b. Financial Statement Presentation  
The Organization presents its financial statements in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 958 (formerly Statement of Financial Accounting Standards No. 117, Financial Statements for Not-for-Profit Organizations). Accordingly, the Organization reports information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets. A description of the three net asset categories follows:

Unrestricted - Net assets that are not subject to donor-imposed restrictions. Unrestricted net assets may be designated for specific purposes by action of the Board of Directors

**JEWISH COMMUNITY RELATIONS COUNCIL OF  
GREATER BOSTON, INC.**

NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2013

(Continued)

**Note 2. Summary of Significant Accounting Policies** (Continued)

b. Financial Statement Presentation (Continued)

Temporarily Restricted - Net assets whose use by the organization is subject to donor-imposed restrictions that can be fulfilled by actions of the Council pursuant to those restrictions or that expire by the passage of time.

Permanently Restricted - Net assets subject to donor-imposed restrictions that they be maintained permanently by the Council. No permanently restricted assets were held during 2013 and 2012 and accordingly, these financials do not reflect any activity related to this class of net assets for 2013.

c. Cash and Cash Equivalents

For purposes of the statements of cash flows, the Council considers all highly liquid investments available for current use with an initial maturity of three months or less to be cash equivalents.

d. Investments

The Organization follows FASB ASC 820, *Fair Value Measurements*. FASB ASC 820 defines fair value, establishes a framework for measuring fair value in generally accepted accounting principles ("GAAP"), and expands disclosures about fair value measurements. Under FASB ASC 820, fair value refers to the price that would be received to sell an asset or to transfer a liability in an orderly transaction between market participants in the market in which the reporting entity transacts. It clarifies the principle that fair value should be based on the assumptions market participants would use when pricing the asset or liability. In support of this principle, FASB ASC 820 establishes a fair value hierarchy that prioritizes the information used to develop these assumptions. Under FASB ASC 820, fair value measurements are separately disclosed by level within the fair value hierarchy.

Investments measured and reported at fair value are classified and disclosed in one of the following categories:

**Level I:** Quoted prices are available in active markets for identical investments as of the reporting date.

**Level II:** Pricing inputs are other than quoted prices in active markets of comparable investments, which are either directly or indirectly observable as of the reporting date, and fair value is determined through the use of models or other valuation methodologies.

**Level III:** Pricing inputs are unobservable for the investment and include situations where there is little, if any, market activity for the investment.



**JEWISH COMMUNITY RELATIONS COUNCIL OF  
GREATER BOSTON, INC.**

NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2013

(Continued)

**Note 2. Summary of Significant Accounting Policies** (Continued)

- d. Investments (Continued)  
Investments include money funds and listed equity securities and fixed income and whose fair value is therefore classified and disclosed as Level I. Investments, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. As such, it is reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.
- e. Equipment  
These assets are stated at cost, when purchased, or if donated, at their estimated market value at date of donation. All acquisitions of property and equipment in excess of \$5,000 and all expenditures for repairs, maintenance and betterments that materially prolong the useful lives of assets are capitalized.
- f. Promises to Give  
Unconditional promises to give are recognized as revenues or gains in the period received and as assets, decreases of liabilities, or expenses depending on the form of the benefits received. Conditional promises to give are recognized when the conditions on which they depend are substantially met.
- g. Allocation of expenses  
Expenses are allocated among program and supporting services directly or on the basis of time records and utilization estimates made by the Council's management. General and administrative expenses include those expenses that are not directly identifiable with any other specific function but provide for the overall support and direction of the Council.
- h. Use of Estimates  
The presentation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.
- i. Summarized Comparative Financial Statements  
The financial statements include certain prior-year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the Organization's financial statements for the year ended September 30, 2012, from which the summarized information was derived.



**JEWISH COMMUNITY RELATIONS COUNCIL OF  
GREATER BOSTON, INC.**

NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2013

(Continued)

**Note 3. Tax Status**

Jewish Community Relations Council of Greater Boston, Inc. is exempt from federal and state income tax under Section 501(c)(3) of the Internal Revenue Code and accordingly, no provision for income taxes is included in the financial statements. In addition, the Council qualifies for the charitable contribution deduction under Section 170(b)(1)(a) and has been classified as an Organization that is not a private foundation under Section 509(a)(1).

Unrelated business income, of which the Organization had none for the year ending September 30, 2013, would be subject to Federal and State taxes. Consequently, the accompanying financial statements do not reflect any provision for income taxes.

**Note 4. Concentrations of Credit Risk**

The Council maintains its cash balances in various financial institutions. The balances are insured by the Federal Deposit Insurance Corporation up to \$250,000. At September 30, 2013, the Organization's uninsured cash balance totaled \$301,193.

The Council's management monitors the financial stability of the various financial institutions on an ongoing basis to minimize the risk of loss.

**Note 5. Pledges Receivable**

Pledges receivable consist of unconditional promises to give expected to be collected as follows:

Due in FY14	\$ 75,000
Total pledges receivable	\$ 75,000

**Note 6. Investments – Segregated 457(b) Earned Benefits/Earned 457(b) Benefits**

The Council maintained an investment account equal to the 457(b) earnings liability with a local investment company. Investments (all level one measurement) are carried at the quoted market values as the following:

	2013		2012	
	Cost	Market Value	Cost	Market Value
Mutual Funds	\$ 0	\$ 0	\$ 104,496	\$ 114,360

The Council implemented and funded a separate 457(b) plan for the former Executive Director during the 2006 fiscal year. The account was closed in December 2012 and was distributed to the former Executive Director.



**JEWISH COMMUNITY RELATIONS COUNCIL OF  
GREATER BOSTON, INC.**

NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2013

(Continued)

**Note 7. Notes Receivable**

In May 2006, various investors loaned funds to Boston Community Capital to assist with the development of affordable housing in the Boston area. JCRC facilitated this process by collecting the funds from the investors and remitting to Boston Community Capital.

The Council participated directly in this initiative by entering into a note receivable with Boston Community Capital totaling \$15,000 at 2% interest dated December 12, 2004. The note requires interest only payments each June with the balance due when called upon.

**Note 8. Compensated Absences**

Vacation and sick pay are considered expenditures in the year paid. No liability for compensated absences has been recorded in the accompanying financial statements as the amount cannot be reasonably estimated.

**Note 9. CJP Note Payable**

Interest free loan in the original amount of \$67,736 extended by Combined Jewish Philanthropies of Greater Boston effective January 1, 2006 to assist JCRC to meet the funding obligations associated with employees who were participants in the "Retirement Plan for Certain Former participants in the Pension Plan of Combined Jewish Philanthropies of Greater Boston, Inc. and Affiliated Agencies and the Excess Benefit Retirement Plan for Certain Former Participants in the Pension Plan of Combined Jewish Philanthropies and Affiliated Agencies". On or about December 31<sup>st</sup> of each year commencing with December 31, 2006 and ending on December 31, 2016 JCRC will provide CJP a payment of \$6,158 adjusted for investment results to be applied to the outstanding principal of the loan. If the repayment is found to be in default by more than 30 days, the outstanding balance shall begin to accrue interest at 10% per annum including costs. The outstanding balance on the note payable was \$24,631 and \$30,389 for the years ended September 30, 2013 and 2012.

**Note 10. Employee Retirement Plans**

The Council maintains the following retirement benefit plans:

The Council offers a TSA 403(b) matching plan for all eligible employees. The contribution totaled \$44,262 and \$38,302 for 2013 and 2012, respectively.

The Council provides a defined benefit plan for one former employee. The contribution totaled \$5,520 and \$22,080 for 2013 and 2012, respectively.



**JEWISH COMMUNITY RELATIONS COUNCIL OF  
GREATER BOSTON, INC.**

NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2013

(Continued)

**Note 11. Board Designated Unrestricted Net Assets**

In 2005, The Board of Directors had designated \$50,000 of net assets to be utilized on an as-needed basis for special Council projects and events based upon the decision of the Board of Directors. In May 2013, the Board of Directors eliminated the designation of restricted funds.

**Note 12. Temporarily Restricted**

Temporarily restricted - program use net assets consists of the following:

Programs	Program use in FY 14
Young Adult	\$ 14,355
Time restricted	<u>75,000</u>
Total temporarily restricted net assets	<u>\$ 89,355</u>

**Note 13. Leases**

The Council is a tenant-at-will, currently paying monthly rent to CJP in the amount of \$11,169 which includes occupancy and utility costs.

Rent expense totaled \$138,940 and \$144,921 for the year ended September 30, 2013 and 2012, respectively.

The Organization leases a copier under an operating lease agreement dated July 23, 2008. The lease requires a monthly payment of \$224 plus insurance for fifty-six months with an option to purchase the equipment at the end of the lease term which ends on February 23, 2013.

The Organization leases a vehicle under an operating lease agreement dated June 13, 2012. The lease requires a monthly payment of \$271 for thirty-six months, expiring on June 13, 2015.

Future minimum lease payments are as follows:

FY2014	\$ 3,252
FY2015	2,439



**JEWISH COMMUNITY RELATIONS COUNCIL OF  
GREATER BOSTON, INC.**

NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2013

(Continued)

**Note 14. Specific Program Expenses**

The Council has allocated direct and administrative expenses to the following projects for 2013:

<u>Designated Program Expenses</u>	<u>2013</u>	<u>2012</u>
Dnep	\$ 514,366	\$ 557,642
Environment Project		22,831
Shiluvim	78,524	70,782
General Social Justice	56,874	69,019
Government Affairs	458,091	411,372
Learning Exchange	100,599	98,987
Holocaust	61,641	99,433
Israel Action Center	146,947	271,039
Literacy Project	152,792	164,558
Synagogue	231,668	231,920
TELEM	436,872	527,648
Young Adult	77,802	114,978
Total allocated expenses	<u>\$ 2,316,176</u>	<u>\$ 2,640,209</u>

**Note 15. Related Party Activities**

One of the Board members serves as the President of the Friends of the New England Holocaust Memorial, Inc. which pays half the salary and benefits of an employee of JCRC. Two Board members work at Nutter, McClennen & Fish, LP which provides legal services for the Organization.

**Note 16. Evaluation of Subsequent Events**

The Organization has evaluated subsequent events through February 20, 2014 the date which the financial statements were available to be issued.

The Organization is the defendant in a litigation brought against it by a former employee. The Organization believes that any liability it may incur would not have a material adverse effect on its financial condition or results of operations due to insurance policies in place and the amount of loss covered by such policies. As of February 20, 2014, the matter is still pending.

