



Congregation Beth Torah

President's Column

March 2010

Financial Update

You may recall that I promised to keep you apprised of our finances as the year moved forward. At our January meeting of the Board of Directors we reviewed our year to date finances and reviewed the projections for where we expect to be at the end of the year.

The current projections indicate that the small surplus we were initially budgeted to have at the end of the fiscal year will not occur and we may be needing a bridge loan. The amount and timing is still to be determined, but should be around the amount we required last year. To date many key areas where we are able to control our expenses the Board has done a phenomenal job of either sticking to their budgets or managing to come in under budget. Dues and abatements are coming in right about where we initially budgeted and our Shield of David is coming in looking to be 9 percent above our target. For all of that I thank you.

Due to the current economic situation our preschool, along with others in our area, has been most adversely affected by parents cutting back on the number of days or completely dropping their enrollment. To mitigate this a few different courses of action are either already in motion or are being contemplated. One of the ways where you can help is to "advertise" our preschool. Do you have friends or family who are shopping for a warm and loving environment? Tell them about our preschool and don't limit yourself to just your Jewish friends other Jewish preschools in our area have large non Jewish enrollment and we can too. Do you or someone you know have an office where we can place our brochures and flyers for the public to see? Please get copies from our Preschool Director Esther Cohen or the preschool office by phone at 972.234.1542 x2 or email preschool@congregationbethtorah.org. Also, if you know someone who considered our preschool but did not choose it then please let one or more of us know about that too. Those you can reach out to would be Liz Gluckman, Debra Pak our preschool committee chairs (preschool_committee@congregationbethtorah.org), Lyn Jacobs our Education VP (education_vp@congregationbethtorah.org) myself (president@congregationbethtorah.org) or Esther Cohen.

If you would like additional details about our finances, they are clearly presented and reviewed at each and every board meeting and these are open to you, the membership.

In the future I do hope to be able to regularly present the information without your having to contact me but until then by asking me, or any board member, you hold us to the proper level of accountability that you and Beth Torah deserve.

Tony



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