

EXHIBIT B First Year Financial-Projection Summary

Kol Ami Financial

The Joint Finance Committee (JFC) was charged with the responsibility to thoroughly review the financial elements of both congregations and prepare an anticipated cash flow projection for the new congregation. The final report was presented to the finance committees of both congregations, the Joint Executive Committee, and congregants of both congregations through town halls. It is the opinion of the JFC this cash flow projection properly represents the anticipated income and expenses of the new congregation for Year 1, and from this report, a proposed budget for the new congregation will be developed. Even with diminished revenue due to COVID-19, we still see this consolidation as a positive financial situation. The Jewish Federation of Southern Arizona is also pledging \$46,000 to help with consolidating expenses should the congregations approve the Plan of Consolidation. Additionally, due diligence was performed on the contracts and financial obligations of both congregations. The JFC is satisfied that the financial condition of each congregation presents no concerns beyond the ordinary considerations of a not-for-profit organization in Tucson.

Kol Ami			
Year 1 Cash Flow Projection			
CONGREGATIONAL INCOME		RELIGIOUS SCHOOL INCOME	
Membership Dues	820,000	Tuition/Registration	71,850
General Fund Contributions	178,000	Subsidies/Grants	0
Program and other income	6,000	B'nai Mitzvah fees & Other	25,300
Fundraising/Events	45,000	RS Total Income	97,150
Foundation & Grants	49,000		
High Holy Days Income	40,000	RS Expenses	
Cemetery	30,000	Payroll	129,625
Solar Reimbursement	40,000	Programming, Student	18,270
Endowments	63,000	Facilities	10,044
Other	28,000	Advertising	2,000
Total Income	1,299,000	Special Needs, Staff	7,220
		RS Total Expenses	167,159
CONGREGATIONAL EXPENSES		RS Net Income (Loss)	(70,009)
EMPLOYEES			
Payroll - Staff & Clergy	1,012,000	EARLY CHILDHOOD EDUCATION (ECE) INCOME	
Health Insurance	79,000	Tuition	1,200,000
Miscellaneous	7,500	Programming & Event fees	10,000
FACILITY		Grants	8,500
Building maintenance services	51,500	Endowment return	10,000
Conserve OC building	25,000	ECE Total Income	1,228,500
Utilities	35,000		
Solar/equipment lease	97,500	ECE EXPENSES	
Cemetery maint. & plot purchases	12,000	Payroll	1,002,300
OFFICE / ADMINISTRATIVE		Recruitment	1,000
Office	8,000	Bank fees	20,000
Postage & Printing	11,000	Staff development	2,500
Computer/software	27,500	Student Events, Food & Supplies	54,600
Advertising / marketing	7,500	Janitorial	26,000
Bank/CC fees	10,000	Repairs & Manitenance	8,100
Congregational Insurance	40,000	ECE Total Expenses	1,114,500
URJ dues	12,000	ECE NET INCOME (LOSS)	114,000
Legal	4,000		
PROGRAMMING			
High Holy Days expense	9,000	CONGREGATIONAL NET INCOME (LOSS)	(114,909)
Other Programming	9,400	TE RESERVE CONTRIBUTION	186,000
Total Expenses	1,457,900	YEAR END SURPLUS (LOSS)	71,091
EXCESS INCOME (LOSS)	(158,900)		