

The Jewish Federations of North America, Inc. and Subsidiaries

Consolidated Statement of Financial Position (with summarized comparative totals for 2015) (In thousands)

<i>June 30,</i>	2016	2015
Assets		
Current:		
Cash and cash equivalents	\$ 25,996	\$ 32,018
Campaign allocations and annual assessments receivable (net of allowance for uncollectibles of \$12,348 and \$13,917 in 2016 and 2015, respectively)	207,272	216,261
U.S. Government grants receivable	4,095	-
Contributions receivable, primarily for capital projects in Israel, net, current	1,867	3,083
Advances, other receivables and other assets, current	1,102	1,032
Investments, at fair value, current	30,634	33,964
Total Current Assets	270,966	286,358
Contributions Receivable, Primarily for Capital Projects in Israel, Net, Less Current Portion	182	571
Advances, Other Receivables and Other Assets, Less Current Portion	5,549	7,367
Investments, at Fair Value, Less Current Portion	29,299	31,705
Capital Projects in Israel	68,148	72,348
Fixed Assets, Net	5,360	4,843
Total Assets	\$379,504	\$403,192
Liabilities and Net Assets		
Current Liabilities:		
Accounts payable and accrued expenses	\$ 10,076	\$ 8,762
Loan payable, current	5,000	5,000
Accrued postretirement benefits other than pensions, current	289	287
Amounts held for others	3,432	10,592
Accrued pension benefit cost, current	2,519	2,426
Other payables	13,268	11,420
Total Current Liabilities	34,584	38,487
Accrued Postretirement Benefits Other Than Pensions, Less Current Portion	7,132	6,585
Loans Payable, Less Current Portion	23,908	28,908
Accrued Pension Benefit Cost, Less Current Portion	20,589	13,016
Total Liabilities	86,213	86,996
Commitments and Contingencies		
Net Assets		
Unrestricted	116,972	126,934
Temporarily restricted	149,219	162,735
Permanently restricted	27,100	26,527
Total Net Assets	293,291	316,196
Total Liabilities and Net Assets	\$379,504	\$403,192

The Jewish Federations of North America, Inc. and Subsidiaries

Consolidated Statement of Activities (with summarized comparative totals for 2015) (In thousands)

Year ended June 30,

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total	
				2016	2015
Operating Revenues, Gains and Other Support:					
Campaign allocations from communities and annual assessments	\$223,887	\$ 42,201	\$ -	\$266,088	\$272,714
Israel emergency campaigns	-	971	-	971	41,551
Net Campaign Allocations From Communities (Note 2)	223,887	43,172	-	267,059	314,265
Contributions	2,486	7,008	573	10,067	17,745
U.S. Government grants	12,468	-	-	12,468	10,000
The National Federation/Agency Alliance dues	185	-	-	185	188
General assembly and other conference revenues	2,146	-	-	2,146	4,504
Missions	2,186	-	-	2,186	3,674
Program revenues	2,303	8	-	2,311	2,035
Investment (loss) income - net	(190)	(2,154)	-	(2,344)	305
Gain on sale of apartments - net	195	-	-	195	12,592
Rental income	374	-	-	374	806
Other revenues	1,993	-	-	1,993	4,353
Net assets released from restrictions	50,994	(50,994)	-	-	-
Total Operating Revenues, Gains and Other Support Before Amounts Received for Distribution to Others	299,027	(2,960)	573	296,640	370,467
Less: Amounts received for distribution to others	-	(10,556)	-	(10,556)	(9,989)
Total Operating Revenues, Gains and Other Support	299,027	(13,516)	573	286,084	360,478
Expenses:					
Program services:					
United Israel Appeal, Inc. program services in Israel	195,458	-	-	195,458	221,661
Missions	3,070	-	-	3,070	5,226
JDC and other programs	89,927	-	-	89,927	99,698
Total Program Services	288,455	-	-	288,455	326,585
Supporting services:					
Management and general	9,180	-	-	9,180	8,014
Fundraising	1,966	-	-	1,966	2,084
Total Supporting Services	11,146	-	-	11,146	10,098
Total Expenses	299,601	-	-	299,601	336,683
Change in Net Assets From Operations	(574)	(13,516)	573	(13,517)	23,795
Other Changes in Net Assets:					
Adjustment to minimum pension liabilities	(9,388)	-	-	(9,388)	(5,921)
Gain on interest rate swap agreement	-	-	-	-	385
Change in Net Assets	(9,962)	(13,516)	573	(22,905)	18,259
Net Assets, Beginning of Year	126,934	162,735	26,527	316,196	297,937
Net Assets, End of Year	\$116,972	\$149,219	\$27,100	\$293,291	\$316,196

The Jewish Federations of North America, Inc. and Subsidiaries

Consolidated Statement of Functional Expenses
(with summarized comparative totals for 2015)
(In thousands)

Year ended June 30,

	Program Services			Supporting Services		Total		
	United Israel Appeal, Inc. Program Services in Israel	Missions	JDC & Other Programs	Total	Management and General	Fundraising	2016	2015
Allocations:								
Israel and overseas	\$171,688	\$ -	\$ 55,232	\$226,920	\$ -	\$ -	\$226,920	\$233,585
Israel emergency campaign	4,278	-	-	4,278	-	-	4,278	22,153
National alliance agencies and others	-	-	4,842	4,842	-	-	4,842	3,662
Birthright Israel	-	-	8,181	8,181	-	-	8,181	5,108
U.S. Government grant	10,000	-	2,221	12,221	-	-	12,221	10,000
Real estate-related activities	8,906	-	-	8,906	-	-	8,906	19,406
	194,872	-	70,476	265,348	-	-	265,348	293,914
Payroll and benefits	-	431	13,139	13,570	5,829	1,657	21,056	21,041
Missions	-	2,425	268	2,693	-	1	2,694	4,237
Meetings and conferences	-	3	2,249	2,252	507	22	2,781	4,465
Travel	-	14	695	709	190	102	1,001	1,130
Promotional and media	-	6	478	484	26	29	539	750
Occupancy and other related costs	-	-	3,406	3,406	328	48	3,782	4,173
Interest	586	-	-	586	12	-	598	632
Professional and other services	-	3	5,884	5,887	856	69	6,812	7,958
Communication and postage	-	7	169	176	298	29	503	601
Supplies, stationery and subscriptions	-	29	462	491	272	9	772	626
Grants to organizations	-	-	5,645	5,645	-	-	5,645	4,874
Other	-	152	79	231	862	-	1,093	1,051
Total Expenses, Including Amounts Distributed to Others	195,458	3,070	102,950	301,478	9,180	1,966	312,624	345,452
Less amounts distributed to others	-	-	(13,023)	(13,023)	-	-	(13,023)	(8,769)
Total Expenses	\$195,458	\$3,070	\$ 89,927	\$288,455	\$9,180	\$1,966	\$299,601	\$336,683