



JEWISH COMMUNITY
FOUNDATION
of GREATER VANCOUVER

Annual Report

2009 | 5769 – 70



Message from the Chair & Director

Looking back on 2009, what immediately comes to mind is the extreme volatility of the financial markets, and the effects that they and the economic downturn had on our community. In these difficult times, distributions from our endowment funds become increasingly important as charitable organizations seek to maximize resources to maintain programs and services in this financial climate.

Our challenge at the Jewish Community Foundation was two-fold—how to ensure that agencies continued to receive distributable income from endowment funds, while preserving capital with diminishing returns.

Early in the year, the Board of Trustees made the prudent decision to suspend the unrestricted grant program, reducing the funds available for distribution in order to preserve capital in the short term. The Foundation held one grant round in the spring of 2009, which provided critical funding in a time of increased need. Overall, the Foundation paid out approximately \$679,000 in grants through its restricted and unrestricted endowment funds during this fiscal year.

The Trustees, Investment Committee and staff of the Foundation, worked closely with our investment managers, overseen by I³ Advisors Inc., to ensure that our investment strategy remained sound, employing a diverse asset mix with an emphasis on long-term returns. We are reporting a loss of -2.17% net of fees for the fiscal year ending August 31, 2009. We can also report that for the nine month period ending May 31, 2010, the investment portfolio shows a positive return of 2.7% net of investment management fees.

This has been a challenging yet rewarding year. Together with our fund holders and agency partners, we are helping to meet the multitude of needs in our Jewish community, locally, nationally and abroad. We thank you for your trust, confidence and ongoing support of your Jewish Community Foundation.



Mitchell Gropper, *Chair*



Marcie Flom, *Director*

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This annual report is green.

This year's Annual Report is available online as a part of our commitment to both strategic cost-cutting and preserving the environment.



Grants at work:

Grants remain a defining feature of the Foundation, and are made twice a year to support new and innovative programs and projects with broad community impact.

JEWISH COMMUNITY CENTRE	
<i>Youth Department Improvement</i>	\$ 10,000
JEWISH FEDERATION/JCCGV	
<i>The PJ Library</i>	\$ 15,000
KEHILA SOCIETY OF RICHMOND	
<i>Equipment for Wellness Clinic</i>	\$ 1,000
MACCABI CANADA, BC REGION	
<i>Subsidies for 2009 Maccabiah Games</i>	\$10,000
NORTH SHORE HEBREW SCHOOL	
<i>Audio/Visual Equipment</i>	\$ 4,000
OHEL YA'AKOV COMMUNITY KOLLEL	
<i>Capital Campaign</i>	\$ 15,000
VANCOUVER HOLOCAUST EDUCATION CENTRE	
<i>Olympics: Berlin 1936 Exhibit</i>	\$ 10,000

Endowment Funds:

The following list of endowment funds at the Jewish Community Foundation reflects the community's commitment to a sustainable future.

Unrestricted Funds

Thanks to the generosity of donors establishing unrestricted funds, the Foundation has a vibrant grant program and can respond to ever-evolving and newly emerging community needs.

Norman Charach Fund
Pauline Cohen Endowment Fund
Community Endowment Fund
Charles & Dora Davis Endowment Fund
Stojan Divljak Endowment Fund
Eisman Family Endowment Fund
Hank & Anita Goodman Endowment Fund
Rose & John Gordon Endowment Fund
John Grot Endowment Fund
Jewish Education Endowment Fund
Louis Kanee Israel Endowment Fund
Louis Kanee Vancouver Endowment Fund
Gerry & David Kline Endowment Fund
Frieda & Joel Lichtenstein Endowment Fund
Earl & Jennie Lohn Memorial Fund
Clifford Margolis Family Endowment Fund
Eugene & Karla Marks Family Endowment Fund
Esther Montefiore Endowment Fund
Philip Pelzman Memorial Fund
Allan Posthuma Endowment Fund
Russell & DuMoulin Endowment Fund

Morris Saltzman Endowment Fund
Ellen & Cecil Sheinin Endowment Fund
Phyllis & Irving Snider Endowment Fund
Tova & Mitchell Snider Family Fund
Youth Programs Endowment Fund
Louis Zacks Unrestricted Endowment Fund
Sidney & Gertrude Zack Endowment Fund
Zalkow Family Endowment Fund

Philanthropic Funds

These donor-advised funds allow the donor to make recommendations, during their lifetime, as to how the Trustees should distribute the income from their fund.

Andre & Sheila Anzarut Family Philanthropic Fund
Ralph Barer & Aileen Barer Family Philanthropic Fund
Roberta Lando Beiser Endowment Fund
Elliot Belkin Philanthropic Fund
Reni Lefohn Belzberg Family Philanthropic Fund
Norbert & Sheila Berkowitz Memorial Philanthropic Fund
Jake and Jillian Boxer Family Endowment Fund
Bob & Helen Coleman Philanthropic Fund
Jonathan Coleman Philanthropic Fund

Harvey & Jody Dales Family Philanthropic Fund
Daum-Fajardo Memorial Philanthropic Fund
Diamond Family Endowment Fund
Jill Diamond Endowment Fund
Arthur & Judy Dodek Family Fund
Arnie & Susan Fine Family Philanthropic Fund
Max & Margaret Fugman Family Fund
Ivan & Laurie Gasoi Family Endowment Fund
Leon & Rose Marie Glassman Family Philanthropic Fund
Barry & Lauri Glotman Family Philanthropic Fund
Melanie Gold Memorial Fund
Jeffrey Goldberg Endowment Fund
Irving & Evelyn Goldenberg Family Philanthropic Fund
Harry & Jeanette Greenhut Family Endowment Fund
Gropner Leadership Development Philanthropic Fund
Harowitz-Willmot Family Philanthropic Fund
Hister-Simon Family Philanthropic Fund
Howard-Baker Family Endowment Fund
Hyman Karp Family Endowment Fund
Israels Family Philanthropic Fund
Karen James Family Fund
Ralph & Barbara James Family Philanthropic Fund
Karby Family Philanthropic Fund

Endowment funds: Philanthropic & Designated Funds

Katz Family Endowment Fund
Gerry & David Kline Vancouver-Israel
Cultural Fund
Judi & David Korbin Family
Philanthropic Fund
Louis J. Lefohn Foundation
Endowment Fund
Bill & Risa Levine Family Philanthropic
Fund
Shanie Levin Philanthropic Fund
Bev Libin Family Fund
Mark & Gerri London Family
Endowment Fund
Herbert & Evelynne Loomer Family
Philanthropic Fund
Lutsky Mendelson Family Charitable Fund
Yale & Carole Malkin Family
Philanthropic Fund
Simon & Janice Margolis Family
Philanthropic Fund
Mikelberg Family Philanthropic Fund
Michael and Carol Millman Family
Philanthropic Fund
Sarah & Philip Millman Memorial Fund
Florence & Harold Morris Family
Philanthropic Fund
Phyllis & Michael Moscovich Youth
Programs Philanthropic Fund
Margolis-Nadel Family Philanthropic Fund
Nathan Nifco Family Philanthropic Fund
Carol & Peter Oreck Family
Philanthropic Fund
Oreck Family Philanthropic Fund
for Youth Leadership
Daniel & Trudy Pekarsky Continuity Fund
Pinsky Givon Philanthropic Fund
Yvette & Hershey Porte Family
Endowment Fund
Dr. Michael Potter and Naomi Voss
Family Fund
Doug and Lana (Marks) Pulver Family
Fund
Larry & Betty Rice Family Philanthropic
Fund

Nancy Richler Endowment Fund
Dr. William Hy & Ruth Ross Family
Philanthropic Fund
Harley Rothstein Philanthropic Fund
Marc Rozen Memorial Fund
Alissa Ehrenkranz Family Fund
Norman & Frankie Samuels Memorial
Philanthropic Fund
Azriel & Rifka Leah Segal Family Fund
Joseph Segal Endowment Fund
Ari Shiff & Carla van Messel
Endowment Fund
Allison Shiff Endowment Fund
Jedidiah Shiff Endowment Fund
Soskin Foundation Philanthropic Fund
Spevakow Family Endowment Fund
Staffenberg Family Youth Programs
Endowment Fund
Dr. Howard Stein Fund
Ronald & Janet Stern Family
Philanthropic Fund
Thau Family Philanthropic Fund
Judy & Malcolm Weinstein Family
Philanthropic Fund
Wellington Family Philanthropic Fund
Isidor & Harriett Wolfe Family Fund
Rahel Wosk Bat Mitzvah Fund
Aaron, Linda & Ted Zacks Family
Philanthropic Fund
Louis Zacks Philanthropic Fund for Israel
Znaimer Family Fund

Designated Funds

Designated funds direct distributions to specific charitable organizations named by the donor who establishes the fund.

Betty Averbach Maccabi Legacy Fund
Gary & Diane Averbach Family
Endowment Fund
Barish Family Endowment Fund for
Jewish Historical Society
Muriel & Sam Bass Family Endowment
Fund
Joel & Ilene-Jo Bellas Endowment Fund
George & Geraldine Biely Endowment
Fund
Miriam Bookbinder Endowment Fund
Alvin & Ellen Cohen Family Endowment
Fund for JFSA
Cronk Family Endowment Fund
Jody & Harvey Dales Endowment Fund
for JFSA
Gordon Diamond Family Fund for
Ohel Ya'akov Community Kollel
Diamond Family JFSA Endowment for
Poverty Relief & Senior Services
Dena Elias Memorial Fund for
Camp Miriam Camperships
Arnie & Susan Fine Family Fund for
Hillel House
Arnie & Susan Fine Family Fund for King
David High School
Franci Finkelstein Memorial Fund
Dorothy Freedman Endowment Fund
for Shalom BC
Fugman Family Endowment Fund
Fay & Kenneth Golden Endowment Fund
Myer & Bea Goldberg Family
Endowment Fund
Sid, Sara, Ilene-Jo & Wayne Greenberg
Endowment Fund
Alfred & Ann Groberman Memorial
Garden Fund - Beth Israel Cemetery
Edwina & Paul Heller Endowment Fund
for Jewish Family Service Agency

Endowment funds: Designated & Field of Interest Funds

David & Evelyn Jackson Family Endowment Fund
JCCGV Maccabi Games Endowment Fund
Lynn Carol Kagan Endowment Fund
Sally & Harry Karlinsky Family Endowment Fund
Katz Family Endowment Fund for JFSA
Len & Mollie Korsch Family Endowment Fund
Harold & Rita Krivel Endowment Fund
Cultural Arts Endowment Fund for L'Chaim Daycare at JCCGV
Etta & Lou Lefohn Endowment Fund for JCCGV
Sally & Al Lesk Yaffa Housing Residents Endowment for JCC Participation
Bill & Risa Levine Family Endowment Fund for Jewish Community Centre
Bill & Risa Levine Endowment Fund for King David High School
Bill & Risa Levine Endowment Fund for Louis Brier Home & Hospital
Levitt Romalis Family Endowment Fund
Norman & Minna Loomer Endowment Fund
Mermelstein-5-Sisters Fund
Jean Milavsky/Bortnick Endowment Fund
Naimark Family JFSA Endowment for Dental Services
Helen Newhouse Endowment Fund
North Shore Hebrew School Endowment Fund
Zoe & Norman "Babe" Oreck Endowment Fund
Norman & Lola Pauer Endowment Fund for Camp Hatikvah
Anne (Jenkins) Philipp & Al Jenkins Endowment Fund
Leo & Matilda Porte Endowment Fund
Susan & Juda H. Quastel Endowment Fund
Irvin & Ann Rivkin Family Endowment Fund

Abe & Joanne Rosenbaum Fund
Annette Rothstein Endowment Fund
Norman & Annette Rothstein Endowment Fund
Max Schachter Family Endowment
Julie Shatsky Family Fund
Ari Shiff & Carla van Messel Family Fund
Anita & Arnold Silber Family Fund for Judaic Studies at KDHS
Cherie Smith Endowment Fund for Jewish Historical Society
Phyliss & Irving Snider Endowment Fund for Campus Outreach
Phyliss & Irving Snider Endowment Fund for JFSA
Sonner Family Endowment Fund
Rita Sonner Memorial Book Fund
Spevakow Family Endowment Fund
Arnold Steele Memorial Fund for Hebrew Free Loan Association
Hy & Lillian Stotland Family Fund
Renee Switzer Endowment Fund for CJC Pacific Region
Taylor-Kuipers Endowment Fund
Thau Family Fund for VHEC
Thau Family Fund for the Louis Brier Home and Hospital
Isaac Waldman Library Endowment Fund
Henriette and Leonard White Endowment Fund
Ethel Wiss Shalom BC Legacy Fund
Naomi Wolfe Endowment Fund
Dena Wosk Endowment Fund for JCC School of Performing Arts
Drs. Mordehai & Hana, Ariel & Daniel Wosk Family Fund
Yosef Wosk Publication Endowment Fund
YAD Leadership Endowment Fund
Zlotnik, Lamb & Company Endowment Fund
Zlotnik Family Endowment Fund

Garry & Lisbeth Zlotnik Endowment Fund for JFSA
Garry Zlotnik Family Fund

Field of Interest Funds

Field of interest funds distribute income to one or more areas of interest or charitable purpose chosen by the donor who establishes the fund.

Gary & Diane Averbach Family Endowment Fund
Frances & Sam Belzberg Jewish Education Endowment Fund
Charles Diamond Jewish Education Endowment Fund
Ancie & Arthur Fouks Jewish Continuity Fund
Israel Social Services Endowment Fund
JFGV Endowment for People With Special Needs
Koffman Youth Programs To Israel Endowment Fund
Myrna & Albert Kolberg Jewish Education Endowment Fund
Abe Rosenbaum-Rinat Folk Ensemble EF For the Arts
Services For Seniors Endowment Fund
Silverman Family Endowment Fund for Youth
Toronto Dominion Bank Endowment Fund for Capital Projects

Scholarships, Awards & Camperships

Making Jewish education accessible, rewarding academic excellence and connecting youth with their heritage through the Jewish summer camp experience are important values shared by our fund holders. The following endowment funds have been established to provide need-based and merit-based scholarships, as well as need-based camperships that ensure as many of our community's children as possible can afford to attend a Jewish summer camp.

Harry & Sylvia Avery Memorial Scholarship Fund
B'nai B'rith Scholarship Fund
Cohen-Reiss Endowment Fund
Deloitte & Touche Endowment Fund
Gordon Diamond Community Service Award Endowment Fund for KDHS
The Sidney H. Doduck z'l Memorial Endowment for Scholarships at Pacific Torah Institute
Dr. Morris Faigen Endowment Fund
Naomi Frankenberg Award Fund
Howard & Phyllis Gerber Fund
Israel Experience Scholarship Endowment Fund
King David High School Scholarship Award Fund
Robert & Marilyn Krell Endowment Fund
Arthur Sommer Rotenberg Prize in Jewish Medical Ethics Endowment Fund
The Congregation Shaarey Tefilah Endowment Fund for KDHS
Shiff/van Messel Fund for Jewish Camps in Memory of Murray Shiff
David & Irma Zack Endowment Fund for Camperships

Women's Endowment Fund

The Women's Endowment Fund supports programs and projects that benefit women in our local Jewish community. Donors have the option of making a gift directly to the the fund, or they may set up a named endowment designated to the Women's Endowment Fund.

Carly Fine & Tedi Martin Fund for Women's Endowment
Estelle Fogell Endowment for Women's Endowment Fund
Harriett Lemer & Ron Einblau Endowment Fund
Ruth Posen Memorial Fund for Women's Endowment
Jennie Virtue Endowment Fund for Women's Endowment
Women's Endowment Fund

Endowment funds: Agency Funds

Agency Funds

Agency funds are established by an organization or agency, which make contributions to its own fund. The distributions generated from the capital provide stable funding on a long-term basis.

Congregation Beth Israel Endowment Fund

Burquest Jewish Community Association Endowment Fund

Canadian Jewish Congress Pacific Region Endowment Fund

Vancouver Holocaust Education Centre Endowment Fund

Cyril Leonoff Fund for the Jewish Historical Society

King David High School Endowment Fund

Community Kollel Endowment Fund

Jewish Family Service Agency Endowment Fund

National Council of Jewish Women Endowment Fund

Shalom BC Endowment Fund

Vancouver Talmud Torah Alumni Fund

Irma Zack MVP Endowment Fund

Jewish Community Centre Funds

Phyllis & Irving Snider Foundation Endowment for Chutzpah! Festival

Harry & Jeanette Weinberg Endowment Fund for JCCGV

Harry & Jeanette Weinberg Endowment Fund, Matching Grant Program

Anonymous

Gary & Diane Averbach Family Endowment Fund for JCCGV

Lucile Rome Belkin Endowment Fund for JCCGV

Diamond Family JCCGV Endowment Fund

Fine Family Youth Development Fund for JCCGV

L'Chaim Adult Day Centre of JCCGV Endowment Fund

Lisa Nemetz Memorial Endowment for JCCGV Festival of Jewish Culture

Arnold & Anita Silber Family Endowment Fund for JCCGV

Cherie Smith Lecture Fund

Cherie Smith Memorial Fund

Dena Wosk Memorial Scholarship Fund for JCC School of Performing Arts

Zalkow Family Endowment Fund for JCCGV

Harold Zlotnik Endowment Fund for the JCCGV

Jewish Family Service Agency Funds

Brovender Family Endowment Fund

Abe & Elaine Charkow Endowment Fund for Immigrant Services

Community Endowment Fund for Poverty Relief

Barry Corrin Endowment Fund for JFSA

Ben & Esther Dayson Endowment Fund for JFSA

DeLange Endowment Fund for JFSA

Ethan Filosofof Memorial Endowment Fund

Dorothy Freedman Endowment Fund

Isabel Lever Helping Hand Endowment Fund

Martin Gerber Endowment Fund for JFSA

The Naomi Fund, in memory of Naomi Gropper Steiner

Lynn Kaplan Emergency Medical Endowment Fund

Sharon Kates Simchat Hochma Food Bank Fund

Fanny, Sylvia & Etta Keel Fund for Women Who Need a Leg Up

Bonnie Lerman Children's Endowment Fund for JFSA

Sarah Lipovsky/JCCGV Endowment Fund for JFSA

Pullan Family Endowment Fund

Greg & Melanie Samuels Endowment Fund for JFSA

Kay & Max Walters Educational Endowment Fund for JFSA

Miriam White Family Endowment Fund

Jack Wolfe Endowment Fund for JFSA

Yosef, Avi, Rahel and Shevi Wosk Family Endowment

Barrie & Ellen Yackness Endowment Fund

Planned Gifts:

Gift planning helps determine which giving methods correspond to your lifestyle, make the best of use of your assets during your lifetime or after your lifetime, as well as maximize your tax savings.



The Foundation provides a variety of opportunities to create a permanent legacy through a bequest in a will, a charitable trust, gift annuities and various insurance vehicles. Making a planned gift to establish a legacy endowment is a tangible expression of a donor's commitment to support our Jewish community for generations to come.

Perpetual Annual Campaign & Lion of Judah Endowment Funds (PACE & LOJE)

PACE and LOJE funds preserve a donor's legacy of giving to the Federation Annual Campaign by providing for an annual gift in perpetuity.

PACE Funds

Marian Margolis Berz Perpetual Annual Campaign Endowment
David Freeman PACE Endowment Fund
Leonard Herbert Margolese Memorial PACE Fund
Perpetual Annual Campaign Endowment Fund
Sharon Snider Endowment Fund

Lion of Judah Endowment Funds

Betty Averbach Lion of Judah Endowment Fund
Jill Diamond Lion of Judah Endowment Fund
Leslie Diamond Lion of Judah Endowment Fund
Shirley Veiner Fitterman Endowment Fund
Sondra Green LOJE Endowment Fund
Bette-Jane Israels LOJE Fund
Bev Libin Lion of Judah Endowment Fund

Bequests

Gifts in a will are the most common way that individuals provide a future gift to establish an endowment fund to fulfill their philanthropic goals. The following individuals have indicated that they have planned a gift in their will.

Dr. Andre & Sheila Anzarut
Gary Averbach
Joel & Ilene-Jo Bellas
Marian Berz
Jean Bortnick
Bob & Helen Coleman
Jill Diamond
Shirley Veiner Fitterman
Wendy Fouks
Dr. Ivan & Laurie Gasoi
Hank z'l and Anita Goodman
Harry & Jeanette Greenhut
Sondra Green
Sharon Harowitz
Evelyn Jackson
Lynn Kagan
Howard & Rosalind Karby
Rozanne Kipnes & Geoffrey Druker
David & Judi Korbin
Harriett Lemer & Ron Einblau
Bev Libin
Clifford Margolis
Bernard Pinsky & Daniella Givon
Annette Rothstein z'l
Vivienne Taylor & Anton Kuipers

Jennie Virtue
David Zack
Gertrude Zack

Realized Bequests 2009

Estate of Ben and Esther Dayson
Estate of Dr. David Freeman
Estate of Elizabeth Narod

Realized Bequests

Estate of Joseph Auerhahn
Estate of Betty Averbach
Estate of Muriel Bass
Estate of Miriam Bookbinder
Estate of Len Daniel
Estate of Stojan Divljak
Estate of Ancie Fouks
Estate of Melanie Gold
Estate of John Grot
Estate of Louis Kanee
Estate of Len Margolese
Estate of Max Meyer
Estate of Gertrud Mitha-Hanova
Estate of Helen Read
Estate of Sharon Snider
Estate of Lisolette Stern
Estate of Max and Kay Walters
Estate of Leonard and Henriette White
Estate of Harold Zlotnik

Deferred Gifts: Gifts of Insurance

Gifts of Insurance

There are many ways to use life insurance to make a gift to support charities of your choice through the Foundation. You can designate the Jewish Community Foundation as beneficiary of a policy or transfer ownership of an existing policy to the Foundation. The following individuals have advised us that they are committed to a future gift using life insurance.

Judi Angel and Colin Mallet
Ilene-Jo Bellas
Sam Belzberg
Steven Cronk
Louis Eisman
Michael Fugman
Bette-Jane Israels
Dr. Ivan Gasoi
Zora Gropper
Dr. Harold Krivel
Mark & Gerri London
Dr. Fred & Rose Mikelberg
Esther Montefiore
Josephine Nadel
Dr. Allan Posthuma
Doug & Lana Pulver
Susan Quastel
Irvin Rivkin
Dr. William & Ruth Ross
Drew Staffenberg
Renee Switzer Guarino
Bob Willmot
Juliet Zacks
Garry Zlotnik
Martin Zlotnik
Mark Zlotnik

Foundation Governance:

BOARD OF TRUSTEES:

Jonathan Berkowitz
Craig Diamond
Sondi Green
Mitchell Gropper, *Chair*
Robert Krell
Josephine Nadel
Daniel Pekarsky
Ruth Ross
Gary Segal
Isaac Thau, *Immediate Past Chair*
Linda Zacks
Garry Zlotnik

EX OFFICIO:

Michael Fugman, *Board Chair,*
Jewish Federation of Greater
Vancouver
Mark Gurvis, *CEO,*
Jewish Federation of Greater
Vancouver

FOUNDATION STAFF:

Marcie Flom, *Director*
Wendy Finlayson,
FRD Administrative Coordinator

COMMITTEE CHAIRS:

Gary Segal,
Investment
Josephine Nadel,
Women's Endowment Fund
Linda Zacks,
Grant Distribution Committee

COMMITTEE MEMBERS:

Grant Distribution Committee:

Ilene-Jo Bellas
Eleanor Boyle
Jody Dales
Peter Gropper
Stewart Levitt
Allan Posthuma
Ruth Ross
Linda Zacks

Investment Committee:


Gordon Diamond
Gabor Elias
Louis Eisman
Barry Glotman
Jeremiah Katz
Morley Koffman
Daniel Pekarsky
Gary Segal
Isaac Thau
Garry Zlotnik

Financials:

Funds managed by the Foundation are invested based on the requirements of safety (preservation of capital), liquidity and yield at all times—in that order.

All funds are pooled and invested by our professional investment managers overseen by our independent investment advisors, I₃ Advisors Inc.

Since inception, we have followed a prudent, long range investment strategy which is well diversified in terms of asset class, geography, managers and investment style. The Foundation's Investment Committee monitors the investment of assets, meeting quarterly with the Foundation's professional investment managers.

A decorative graphic in the bottom right corner of the page, featuring stylized, light-colored floral and scrollwork patterns against the olive green background.

Condensed Statement of Financial Position

AS AT AUGUST 31, 2009

	2009	2008
Assets		
Cash	\$609,808	\$101,536
Pooled Investments	23,698,776	23,379,986
Other receivables	2,314	2,360
State of Israel Bonds	436,884	429,038
Mortgage receivable	250,000	250,000
	<u>\$24,997,782</u>	<u>\$24,162,920</u>
Liabilities		
Grants and allocations payables	\$340,500	\$327,000
Interfund payables - Federation General Fund	54,144	85,133
	<u>\$394,644</u>	<u>\$412,133</u>
Net Assets		
Externally Restricted	\$21,906,932	\$20,675,454
Unrestricted	2,696,206	3,075,333
	<u>\$24,603,138</u>	<u>\$23,750,787</u>
	<u>\$24,997,782</u>	<u>\$24,162,920</u>

These financial statements for the fiscal year ending August 31, 2009 are derived from the audited financial statements on which our independent auditors, Wolrige Mahon LLP, have expressed an opinion. The complete set of audited financial statements is available upon request.

Condensed Statement of Operations

FOR THE YEAR ENDED AUGUST 31, 2009

	2009	2008
Revenues		
Interest and dividends, net of investment fees	\$663,693	\$665,580
Gain (loss) on sale of investments	(870,630)	36,554
Unrealized depreciation in value of investments	(137,064)	(1,091,364)
	<u>(\$344,001)</u>	<u>(\$389,230)</u>
Expenditures		
Administration	\$177,246	\$163,160
Fundraising	265,870	244,739
Foundation fund expenses paid by the Federation General Fund	(\$249,695)	(\$202,842)
	<u>\$193,421</u>	<u>\$205,057</u>
Deficiency of revenues over expenditures before allocations	(\$537,422)	(\$594,287)
Allocations		
Endowment grants	678,897	961,138
Deficiency of revenues over expenditures	<u>(\$1,216,319)</u>	<u>(\$1,555,425)</u>

Condensed Statement of Changes in Net Assets

FOR THE YEAR ENDED AUGUST 31, 2009

	2009	2008
Net assets, beginning	\$23,750,787	\$23,243,626
Deficiency of revenues over expenditures	(\$1,216,319)	(\$1,555,425)
Contributions	\$2,068,670	\$2,062,586
Balance, ending	<u>24,603,138</u>	<u>23,750,787</u>



Jewish Community Foundation of Greater Vancouver

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