

Benjamin and Lillian Rochkind
Yeshiva of Virginia, Inc.

Financial Statements
(unaudited)

For the Years Ended June 30, 2020 and 2019

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Benjamin & Lillian Rochkind Yeshiva of Virginia, Inc.
Statement of Activities
For the Years Ending June 30, 2020 and 2019
(Unaudited)

	Unrestricted	Temporarily Restricted	Total	
			2020	2019
Boys High School			37	25
Girls High School			12	9
Total Students			49	34
Revenues				
Tuition & Dorm Fees	330,609		330,609	265,292
Donations - Torah Umesorah	12,900		12,900	12,000
Donations - Other	113,675	470	114,145	245,741
Fundraiser (s)	59,152		59,152	40,017
Other Misc	10,880		10,880	27,723
Total Revenues	527,215	470	527,685	590,772
Expenses (further details on page 5)				
Salaries, taxes & benefits	351,520		351,520	375,732
General Overhead & Admin	24,430		24,430	29,386
Program Costs (food, supplies, etc)	46,134		46,134	62,689
Building Occupancy	67,896		67,896	83,819
Total Operating Expenses	489,980	-	489,980	551,626
Operating Income	37,235	470	37,704	39,146
Debt Service (Princ & Int) - Yeshiva Building	58,123		58,123	43,625
Net On-Going Revenues & Outflows	(20,888)	470	(20,418)	(4,479)
Amortization - Deferred Fin.and Org Costs	1,004		1,004	889
Depreciation - 6801 Patterson & 4811 Patterson	28,146		28,146	28,146
Add-back Yeshiva Bldg Principal Pmnts	(15,861)		(15,861)	(10,304)
Total Depreciation/Amortization & Princ Pmnt Adj	13,289	-	13,289	18,732
Net Income	(34,177)	470	(33,708)	(23,211)

Benjamin & Lillian Rochkind Yeshiva of Virginia, Inc.
Statement of Financial Position
As of June 30, 2020 and 2019
(Unaudited)

Assets	Unrestricted	Temporarily Restricted	Total	
			2020	2019
Cash	87,878	2,168	90,046	27,721
Cash - restricted	50,000		50,000	50,000
Accounts Receivable	52,211	229	52,440	62,611
Deposits Advanced				
Land & Buildings				
6801 Patterson	800,000		800,000	800,000
Building Improvements				
6801 Patterson	70,412		70,412	70,412
4811 Patterson	14,284		14,284	14,284
Accumulated Depreciation				
6801 Patterson	(181,915)		(181,915)	(154,721)
4811 Patterson	(5,476)		(5,476)	(4,523)
Total Land, Buildings & Improvements (net)	<u>697,306</u>	-	<u>697,306</u>	<u>725,452</u>
Furniture, Equip & Religious Items (net of depreciation)	55,003		55,003	55,003
Deferred Financing Costs (net of amort)	5,772		5,772	6,776
Total Assets	<u>948,170</u>	<u>2,397</u>	<u>950,566</u>	<u>927,563</u>
Liabilities and Net Assets				
Accounts Payable & Accrued Expenses	13,042		13,042	15,951
Accrued Payroll & Payroll Taxes	27,883		27,883	28,469
Accrued Payroll Liability - Summer Months Liability	34,729		34,729	30,535
Unearned Tuitions Received	750		750	3,355
Other Liabilities	8,976		8,976	-
Other Notes Payable	65,500		65,500	-
Mortgage Debt - 6801 Patterson	780,260		780,260	796,121
Total Liabilities	<u>931,141</u>	-	<u>931,141</u>	<u>874,431</u>
Net Assets	<u>17,029</u>	<u>2,397</u>	<u>19,425</u>	<u>53,133</u>
Total Liabilities and Net Assets	<u>948,170</u>	<u>2,397</u>	<u>950,566</u>	<u>927,563</u>

Benjamin & Lillian Rochkind Yeshiva of Virginia, Inc.
Statement of Cash Flows
For the Years Ending June 30, 2020 and 2019
(Unaudited)

	Year Ended 30-Jun-20	Year Ended 30-Jun-19
Cash Provided From Operating Activities		
Change in Net Assets	(33,708)	(23,211)
Adjustments to reconcile change in net assets to net cash provided by (used by) operating activities:		
Depreciation and Amortization	29,150	29,035
<u>Changes in assets and liabilities</u>		
Incr in Cash - Restricted	-	(50,000)
Decr in Accounts Receivable	10,172	21,937
Decr in Accounts Payable	(2,909)	(39,082)
Decr in Accrued Payroll & Payroll Taxes	(586)	(386)
Incr/(Decr) in Accrued Payroll - Summer Months Liability	4,195	(4,751)
Decr in Accrued Interest		(2,579)
Incr in Other Liabilities	8,976	
Decr in Unearned Tuitions Received	(2,605)	(14,545)
Net cash provided by (used in) operating activities	12,686	(83,580)
Cash Flows From Investing Activities		
	-	-
Net Cash (used in) investing activities		
Cash Flows From Financing Activities		
Mortgage Debt Additions/(Repayments)	(15,861)	113,527
Deferred Financing Costs Incurred		(7,027)
Other Notes (net)	65,500	(2,650)
Net Cash provided by financing activities	49,639	103,850
Net increase (decrease) in cash	62,325	20,270
Total Cash on Hand	90,046	27,721

Benjamin & Lillian Rochkind Yeshiva of Virginia, Inc.

Expense Items Detail

For the Years Ending June 30, 2020 and 2019

(Unaudited)

	<u>2020</u>	<u>2019</u>
<u>General Overhead and Admin.</u>		
Dues & Accreditation	-	-
Insurance	12,295	12,962
Office Supplies	2,122	2,857
Staff Development	-	1,435
Staff Recruitment/Moving	50	50
Telephone	2,312	2,597
Bank/charge fees	3,392	4,396
Marketing/Development	2,245	2,541
Miscellaneous	2,015	2,548
Depreciation - Office Equip	-	-
Total General Overhead & Admin	<u>24,430</u>	<u>29,386</u>
<u>Program Costs (Food, School Activities)</u>		
Books & Supplies	2,890	2,168
Student Activities	5,134	2,222
Food Preparation (Sal & Tax)	1,333	3,314
Food Costs	36,778	38,636
Paley Torah Expenses		16,349
Total Program Costs	<u>46,134</u>	<u>62,689</u>
<u>Building Occupancy</u>		
Utitiles (6801 Patterson)	30,289	31,016
Maint & Utitiles (STOR 4811)	14,762	15,578
Rent & Utitiles (STOR Dorm)	2,700	9,100
Repairs & Maint (6801)	13,881	16,584
Cleaning & Supplies	6,263	5,622
Cleaning & Supplies (Sal & Taxes)		5,918
Total Building Occupancy	<u>67,896</u>	<u>83,819</u>