

**SAN DIEGO CENTER FOR JEWISH
CULTURE**

FINANCIAL STATEMENT

JUNE 30, 2014

SAN DIEGO CENTER FOR JEWISH CULTRE

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors
San Diego Center for Jewish Culture
San Diego, California

We have audited the accompanying statement of unrestricted revenues and expenses (the "financial statement") of San Diego Center for Jewish Culture (a nonprofit organization), for the year ended of June 30, 2014, and the related notes to the financial statement.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statement in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on this financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITORS' REPORT (CONTINUED)

Opinion

In our opinion, the statement of unrestricted revenues and expenses referred to above presents fairly, in all material respects, the results of operations of the San Diego Center for Jewish Culture for the year ended June 30, 2014.

A handwritten signature in black ink that reads "Haskell & White LLP". The signature is written in a cursive, flowing style.

HASKELL & WHITE LLP

July 8, 2015
San Diego, CA

SAN DIEGO CENTER FOR JEWISH CULTURE

**Statement of Unrestricted Revenues and Expenses
For the Year Ended June 30, 2014**

Revenue and Support:

Contributions and grants	\$ 1,687,237
Program fees	518,288
Rental income	177,597
Miscellaneous income	59,941
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Total revenue and support	2,443,063

Expenses:

Salaries	1,155,754
Program supplies	217,322
Contract labor	194,974
Payroll taxes and employee benefits	186,429
Rent expense	143,725
Maintenance service	111,769
Printing and publications	77,203
Admissions	73,289
Food and beverage	54,716
Transportation and travel	54,629
Administration	39,341
Postage	33,649
Insurance	30,782
Overhead	17,408
Repairs, maintenance and replacements	12,066
Utilities	11,640
Conference	8,382
Office supplies	7,587
Maintenance supplies	6,305
Telephone	2,679
Dues	1,769
Staff training	1,645
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Total expenses	2,443,063

Change in net assets

-

Net assets at beginning of year

-

Net assets at end of year

\$ -

See accompanying independent auditors' report and notes to financial statements.

SAN DIEGO CENTER FOR JEWISH CULTURE

Notes to Financial Statement For the Year Ended June 30, 2014

1. Organization and Significant Accounting Policies:

Organization

San Diego Center for Jewish Culture ('CJC') is a California 501(c)(3) Not-For-Profit organization that was incorporated in January 1999. CJC is housed at Lawrence Family Jewish Community Centers of San Diego County ("LFJCC"). CJC provides a wide array of multi-disciplined offerings, and is the largest local institution solely dedicated to exploring the Jewish experience through the arts. CJC's mission is to expand and enrich cultural life in San Diego by presenting the finest in Jewish artistic expressions, encouraging the preservation of Jewish culture and heritage and nurturing new creativity in the arts.

CJC operates the following program:

Center for Jewish Culture

CJC offers a wide variety of multi-disciplinary artistic programs that explore cultural identities and perspectives, promote cross cultural understanding and highlight human themes of family, tolerance, compassion and hope. These programs, including the San Diego Jewish Film Festival, San Diego Jewish Book Fair, Look & Listen: Performing Arts Series, Holocaust Education Program, Jewish Adult Education, Gotthelf Art Gallery and the J*Company Youth Theatre, foster ideas of cultural appreciation and respect.

Approximately 40,000 tickets are sold or provided annually to residents, visitors, and students for San Diego Center for Jewish Culture events. CJC facilities feature 500-seat Dave and Dorothea Garfield theatre, a 10,000 volume Judaica library, an art gallery, and a community Holocaust Memorial Garden.

J*Company Youth Theatre is the leading youth theatre program in San Diego, garnering local and national attention with its award winning productions as well as providing a foundation for young artists to train and develop their creative potential, giving them the opportunity to express themselves through the dramatic arts.

Significant Accounting Policies

Method of Accounting

The financial statement of CJC has been prepared on the accrual basis of accounting which is in accordance with accounting principles generally accepted in the United States of America (GAAP).

See independent auditors' report.

SAN DIEGO CENTER FOR JEWISH CULTURE

Notes to Financial Statement For the Year Ended June 30, 2014

1. Organization and Significant Accounting Policies (continued)

Significant Accounting Policies (continued)

Estimates

The preparation of the financial statement in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Revenue and Expense Recognition

Grant revenue is recognized in the period in which the related work is performed in accordance with the terms of the grant. Expenses are recognized in the period in which the work is performed.

Contributions are recognized when the donor makes a promise to give in writing to CJC that is in substance, unconditional and unrestricted. Conditional promises to give are not recognized until they become unconditional, that is, when the conditions on which they depend are substantially met.

Donated Services

CJC utilizes the services of many volunteers throughout the year. This contribution of services by the volunteers is not recognized in the financial statement unless the services received (a) create or enhance nonfinancial assets or (b) require specialized skills which are provided by individuals possessing those skills and would typically need to be purchased if not provided by donation. The donated services for the year ended June 30, 2014 did not meet the requirements above, therefore no amounts were recognized in the financial statement.

Allocated Expenses

CJC allocates its expenses on a functional basis among its various programs and supporting services. Expenditures which can be identified with a specific program or support services are allocated directly, according to their natural expenditure classification. Costs that are common to several functions are allocated among the program and supporting services on the basis of time records, space utilized and estimates made by CJC's management.

See independent auditors' report.

SAN DIEGO CENTER FOR JEWISH CULTURE

Notes to Financial Statement For the Year Ended June 30, 2014

1. Organization and Significant Accounting Policies (continued)

CJC's program and supporting services are as follows for the year ended June 30, 2014:

Significant Accounting Policies (continued)

Income Taxes

CJC is a public charity and is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and Section 23701(d) of the California Revenue and Taxation Code. CJC believes that it has appropriate support for any tax positions taken, and as such, does not have any uncertain tax positions that are material to the financial statements. CJC is not a private foundation.

CJC's Return of Organization Exempt from Income Tax for the years ended June 30, 2014, 2013, 2012 and 2011 are subject to examination by the Internal Revenue Service and State taxing authorities, generally the three to four years after the returns were filed.

Subsequent Events

CJC has evaluated subsequent events through July 8, 2015, which is the date the financial statement is available for issuance, and concluded that there were no events or transactions that needed to be disclosed.

2. Operating Agreement

On July 1, 1999, CJC entered into an agreement with LFJCC to administer the cultural arts programs and complex for the CJC. The initial term of the agreement was for ten (10) years with an automatic extension often (10) years and for consecutive ten (10) year terms unless either party notifies the other in writing to the contrary at least one (1) year prior to the end of the term then in effect. In accordance with the agreement, LFJCC performs all necessary advisory, management and administrative services described in the agreement. LFJCC is entitled to retain any positive results from operations and is responsible for any negative results from operations. CJC operations paid LFJCC approximately \$352,000 for the year ended June 30, 2014, which is included in facility and administration in the Statement of Unrestricted Revenues and Expenses.

See independent auditors' report.