

**Ramah New England
Town Hall
May 20, 2020**

Because Our Camps Cannot Open, We Face A Devastating Financial Situation

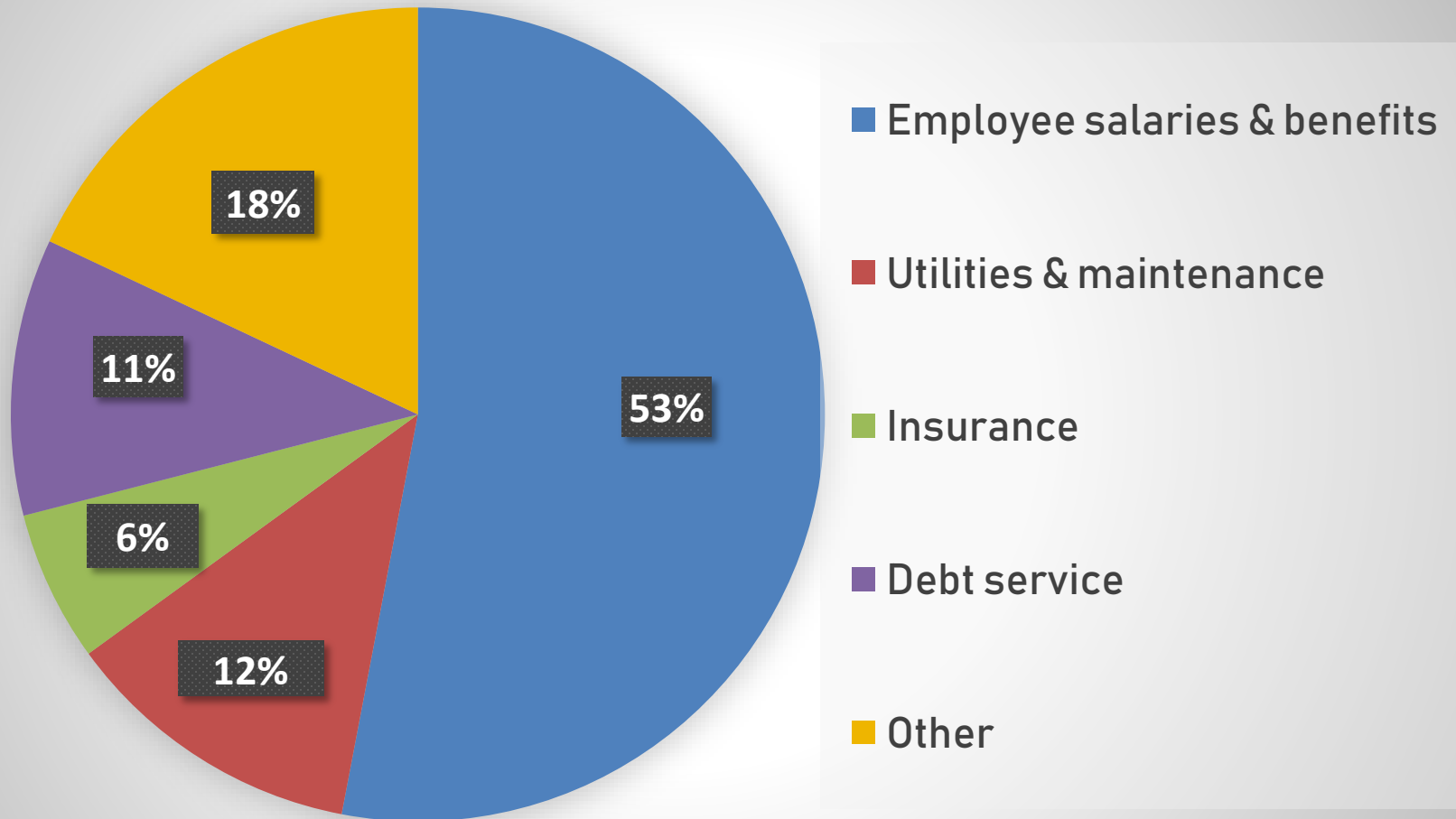
Fiscal Year 10.1.19-9.30.20

	Budget 2020	No Camp 2020
Net Tuition and Camper Fees	5,317,691	0
Donations and Grants	686,000	661,104
Misc Income and Fees	<u>350,750</u>	<u>72,608</u>
	6,354,441	733,712
Expenses	<u>6,286,005</u>	<u>3,134,957</u>
Net Income	68,436	(2,401,245)

Because Our Camps Cannot Open, FY20 expenses will be cut in half

Expense per Budget	6,286,005
Elimination of Seasonal Staff and costs related to summer operations,	
Layoffs and staff salary reductions	(3,151,048)
Projected Expenses Fiscal 2020	3,134,957

Breakdown of Projected Expenses for FY20 10.1.19-9.30.20



Despite the expense reductions, we still have significant cash obligations

Remaining Expenses April to September	1,623,957
Tuition to be Refunded	3,116,000
Cash Requirement through Sept 30	4,739,957

Expenses include salaries, utilities/maintenance,
insurance, debt service, etc.

Ramah has substantial assets, but not enough to meet these obligations

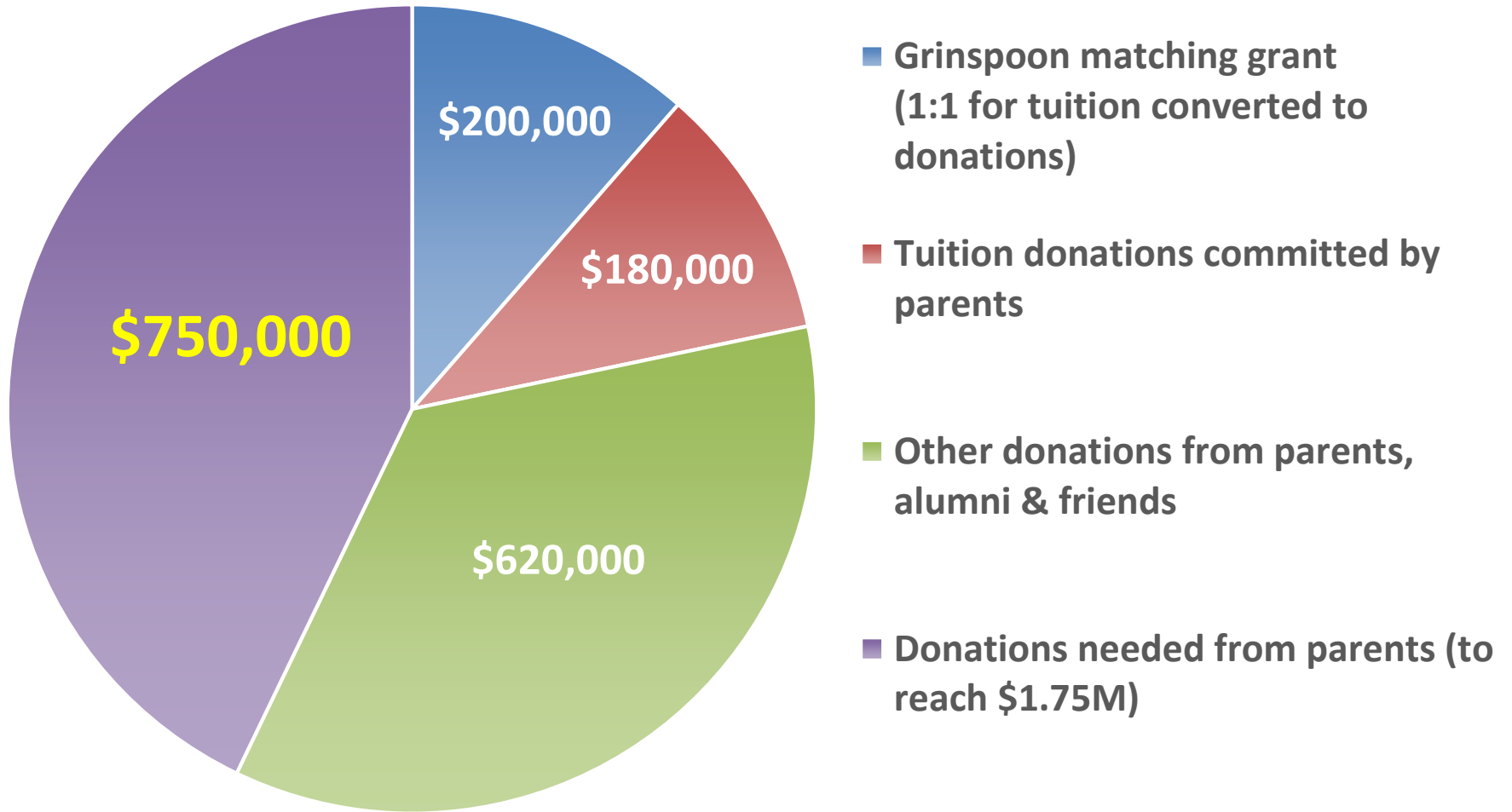
As of March 31, 2020	
Operating Cash	2,051,908
PPP Loan	<u>438,900</u>
TOTAL	2,490,808
Total Cash Requirement	4,739,957
Shortfall	(2,249,149)

How to Address this Shortfall:

We have \$440K in our Rainy Day Fund and access to a \$500K Line of Credit, but we think it is wise to utilize only half of these funding sources

As of March 31, 2020	
Current shortfall	2,249,149
Utilizing portion of Rainy Day Fund/Line of Credit	(500,000)
UPDATED SHORTFALL	1,749,149
Total Pledged To Date	1,000,000
NEEDED IN DONATIONS	749,149

Donations Toward \$1.75M shortfall in FY20



1:1 Match for Tuition Converted to Donations

- Harold Grinspoon Foundation, Jacobs and Eisen families and Ramah New England board of directors sponsoring matching challenge
- Will give **\$1 for every \$1** of tuition payments that are converted to donations – **up to \$500K**
- Dozens of parents have already agreed to convert tuition to donations – **\$180K total so far**

Todah Rabbah!

- Our goal is to ensure that there are many more Ramah summers
- Thank you for helping to ensure a bright future for Ramah