

Hoffman, Stewart & Schmidt, P.C.

CERTIFIED PUBLIC ACCOUNTANTS



OREGON JEWISH COMMUNITY FOUNDATION

Board Presentation & Performance Review

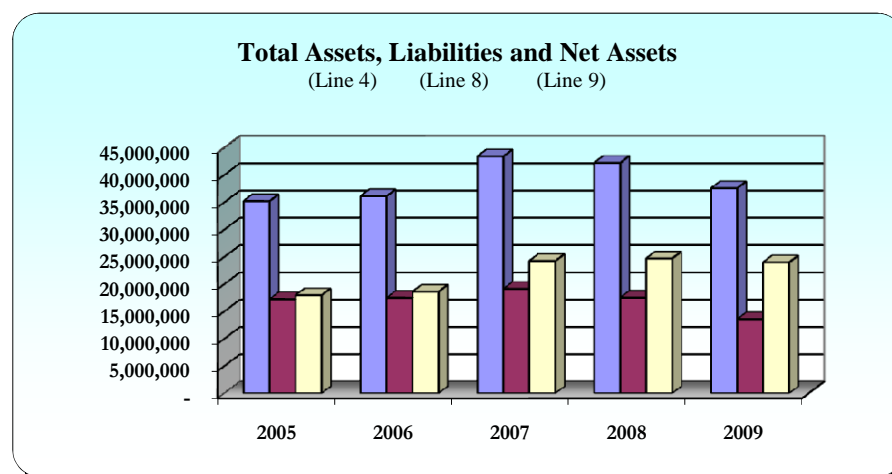
June 30, 2009

C o n f i d e n t i a l

Oregon Jewish Community Foundation

Financial Trends and Highlights

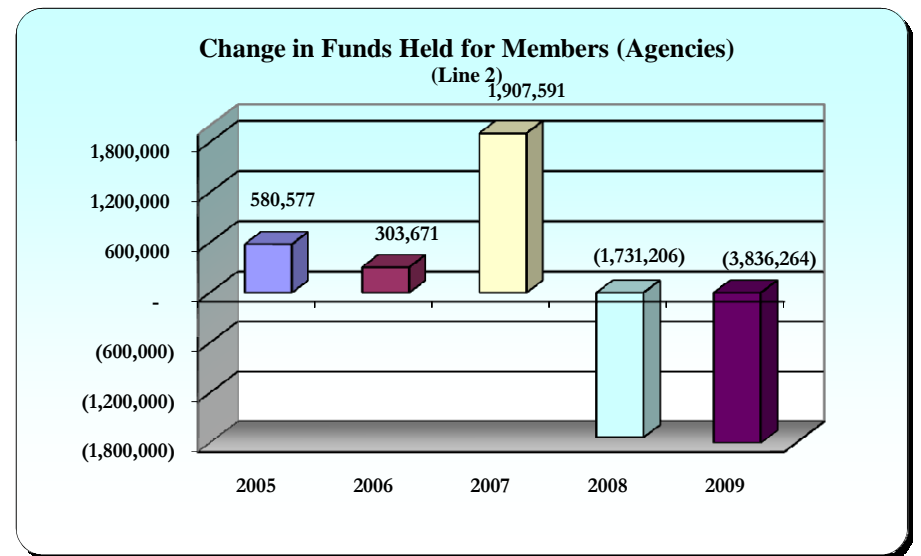
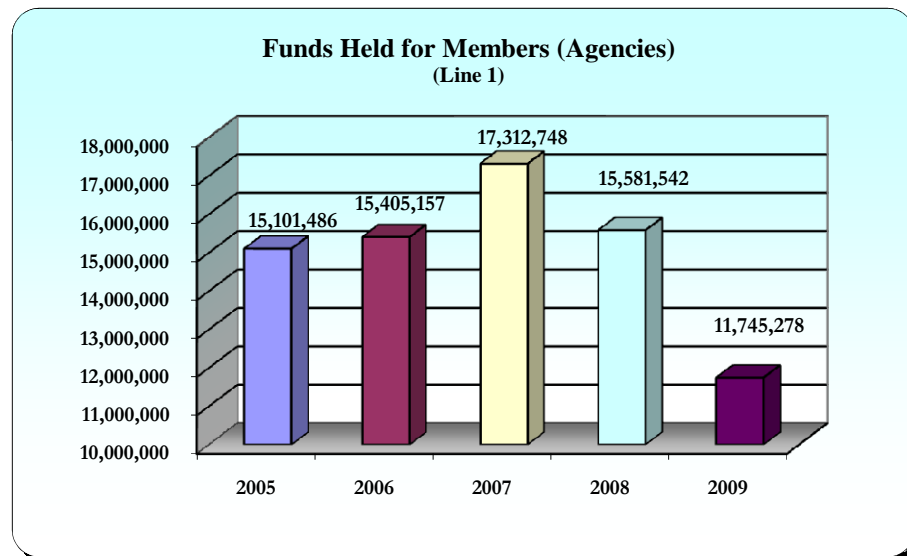
Years Ended June 30,	2005	2006	2007	2008	2009	2009 vs. 2008	
						\$ Change	% Change
1. Cash and investments	29,909,118	30,959,597	38,524,724	37,429,618	33,247,176	(4,182,442)	(11.2)
2. Assets held in trust and annuities	4,862,107	4,747,466	4,459,355	4,279,291	3,718,360	(560,931)	(13.1)
3. Other assets	462,901	422,800	434,843	533,516	628,031	94,515	17.7
4. Total assets	35,234,126	36,129,863	43,418,922	42,242,425	37,593,567	(4,648,858)	(11.0)
5. Liabilities under trust	2,155,305	2,014,369	1,747,174	1,852,224	1,733,820	(118,404)	(6.4)
6. Funds held for members	15,101,486	15,405,157	17,312,748	15,581,542	11,745,278	(3,836,264)	(24.6)
7. Other liabilities	14,225	92,579	94,046	99,469	109,959	10,490	10.5
8. Total liabilities	17,271,016	17,512,105	19,153,968	17,533,235	13,589,057	(3,944,178)	(22.5)
9. Net assets	17,963,110	18,617,758	24,264,954	24,709,190	24,004,510	(704,680)	(2.9)



Oregon Jewish Community Foundation

Funds Held for Members (Agencies)

Years Ended June 30,	2005	2006	2007	2008	2009	2009 vs. 2008	
						\$ Change	% Change
Funds held for members:							
Investments	15,094,125	15,396,904	17,303,657	15,571,619	11,734,532	(3,837,087)	(24.6)
Cash surrender value of life insurance policies	7,361	8,253	9,091	9,923	10,746	823	8.3
1. Total funds held for members	15,101,486	15,405,157	17,312,748	15,581,542	11,745,278	(3,836,264)	(24.6)
Activities:							
Contributions	916,814	687,509	1,686,365	701,052	392,078	(308,974)	(44.1)
Investment income	390,144	549,379	672,481	751,100	548,668	(202,432)	(27.0)
Net gain (loss) on investments	683,794	187,271	1,362,749	(1,319,127)	(2,510,225)	(1,191,098)	90.3
Change in cash surrender value of life insurance policies	878	892	837	832	823	(9)	(1.1)
Grants and distributions	(1,269,312)	(965,986)	(1,625,940)	(1,677,011)	(2,111,923)	(434,912)	(25.9)
Investment expense and other fees	(141,741)	(155,394)	(188,901)	(188,052)	(155,685)	32,367	17.2
2. Change in funds held for members	580,577	303,671	1,907,591	(1,731,206)	(3,836,264)	(2,105,058)	121.6

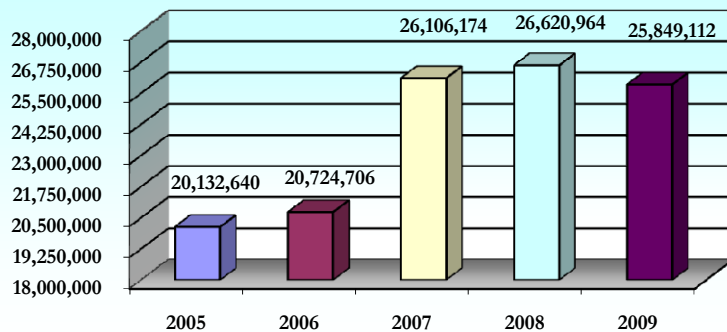


Oregon Jewish Community Foundation

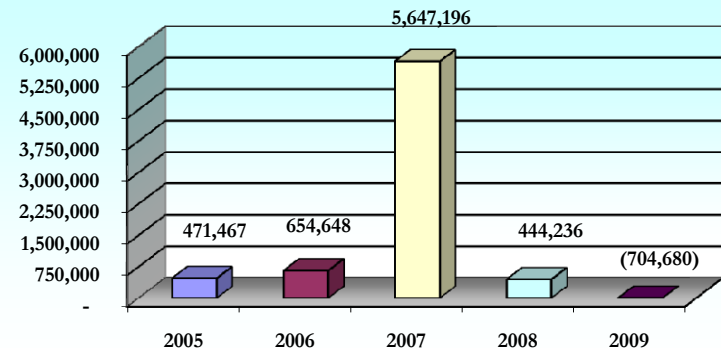
OJCF (Non-Agency) Funds

Years Ended June 30,	2005	2006	2007	2008	2009	2009 vs. 2008	
						\$ Change	% Change
OJCF funds:							
Cash and cash equivalents	1,846,835	2,269,045	4,554,017	3,521,397	3,164,203	(357,194)	(10.1)
Investments	12,968,158	13,293,648	16,667,050	18,296,683	18,348,441	51,758	0.3
Cash surrender value of life insurance policies	377,390	388,299	404,761	459,422	577,736	118,314	25.8
Assets held in charitable trusts and gift annuities	4,862,107	4,747,466	4,459,355	4,279,291	3,718,360	(560,931)	(13.1)
Other assets	78,150	26,248	20,991	64,171	40,372	(23,799)	(37.1)
1. Total OJCF funds	20,132,640	20,724,706	26,106,174	26,620,964	25,849,112	(771,852)	(2.9)
OJCF Activities:							
Contributions	1,214,821	2,326,279	6,942,564	4,545,244	5,168,309	623,065	13.7
Administrative fees	177,052	189,973	192,058	202,568	135,710	(66,858)	(33.0)
Investment income	546,183	563,934	723,384	939,910	632,307	(307,603)	(32.7)
Net gain(loss) on investments	690,568	572,501	1,160,009	(1,533,533)	(2,991,918)	(1,458,385)	95.1
Change in cash surrender value of life insurance policies	21,008	10,909	16,463	54,661	117,492	62,831	114.9
Change in value of assets held in charitable trusts and gift annuities	79,548	80,629	163,707	(301,341)	(436,920)	(135,579)	45.0
Grants and distributions	(1,880,906)	(2,689,676)	(3,083,304)	(2,882,833)	(2,630,873)	251,960	8.7
General and administrative and investment expenses and other fees	(376,807)	(399,901)	(467,685)	(580,440)	(698,787)	(118,347)	(20.4)
2. Change in OJCF activities	471,467	654,648	5,647,196	444,236	(704,680)	(1,148,916)	(258.6)

**OJCF (Non-Agency) funds
(Line 1)**



**Change in OJCF (Non-Agency) Activities
(Line 2)**



Independent Auditors' Report

We have audited, in accordance with auditing standards generally accepted in the United States of America, the consolidated financial statements of Oregon Jewish Community Foundation (OJCF) as of and for the year ended June 30, 2009, and in our report dated October 28, 2009 we expressed an unqualified opinion on those consolidated financial statements.

In addition to the principal consolidated financial statements as of June 30, 2009, the accompanying document contains various consolidated supplementary financial information, selected historical data, and other information we believe meaningful to the OJCF's management and Board of Directors. Much of this information is based upon comparative data provided to Hoffman, Stewart & Schmidt, P.C. by OJCF, and we have not undertaken any independent investigation or audit to confirm the accuracy or completeness of such information. Accordingly, we make no warranties whatsoever, whether express or implied, regarding the accuracy or completeness of such information. We have, however, read the other information and considered whether such information, or the manner of its presentation, is materially consistent with the information appearing in the consolidated financial statements.

Our responsibility with regard to the information contained in the accompanying document does not extend beyond the principal consolidated financial information identified in our report on the consolidated financial statements. Our examination of the consolidated financial statements of OJCF as of and for the year ended June 30, 2009 was made primarily to form an opinion on those consolidated financial statements. Because the information contained in the accompanying document does not include all of the information required by accounting principles generally accepted in the United States of America, it should not be considered a complete and fair presentation of the consolidated financial position or results of operations of OJCF as of June 30, 2009, 2008, 2007, 2006 and 2005.

This report is intended to be used by the organization's management and Board of Directors, and, accordingly, distribution should be limited. The information contained in this report should be used only in conjunction with the separately issued audited consolidated financial statements.

October 28, 2009

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