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Judy and Stan August

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Board Chair

Mark and Alison Lemer

Phil Warshauer
Executive Director

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While FCJC assets under management have increased since 2014 by 39%, FCJC’s revenue has remained relatively level. We have reduced our fund management fees, our primary source of revenue, to retain a competitive balance with commercial providers offering similar services. We continue to strengthen our message and sharpen our focus on what makes FCJC unique, including our ability to serve as a philanthropic advisor, provide our clients with creative solutions and assist them with both lifetime and legacy charitable planning. The increased number of new funds established and legacy plans created is a testament to our expertise, and our unique relationship with Foundation For The Carolinas.

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<table>
<thead>
<tr>
<th>Year</th>
<th>Total Legacy Commitments</th>
<th>Number of Unique Legacy Gifts</th>
</tr>
</thead>
<tbody>
<tr>
<td>'07</td>
<td>$4.4 million</td>
<td>51</td>
</tr>
<tr>
<td>'08</td>
<td>$8.4 million</td>
<td>96</td>
</tr>
<tr>
<td>'09</td>
<td>$10.0 million</td>
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</tr>
<tr>
<td>'10</td>
<td>$11.6 million</td>
<td>145</td>
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<tr>
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<tr>
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<td>210</td>
</tr>
<tr>
<td>'13</td>
<td>$14.2 million</td>
<td>409</td>
</tr>
<tr>
<td>'14</td>
<td>$16.3 million</td>
<td>571</td>
</tr>
<tr>
<td>'15</td>
<td>$18.4 million</td>
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<tr>
<td>'18</td>
<td>$23.8 million</td>
<td>898</td>
</tr>
<tr>
<td>'19</td>
<td>$25.7 million</td>
<td>963</td>
</tr>
</tbody>
</table>

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### Financial Highlights

#### Statement of Activities for Year Ended December 31, 2019

**Revenues**

- Contributions: $8,819,252
- Net Investment Income and Gains (Losses)*: $25,031,242
- Fee Income: $602,285

**Total Revenue:** $34,452,779

**Grants and Expenses**

- Grants to Charitable Organizations: $10,713,070
- Operating Expenses: $303,289
- Other Expenses**: $939,522

**Total Grants and Expenses:** $11,954,881

**Change in Net Assets:** $22,497,898

**Net Assets, Beginning of Year:** $132,468,485

**Net Assets, End of Year:** $154,966,383

*Includes income, realized and unrealized gains/losses

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#### FCJC Annual Fee Revenue

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
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</tr>
<tr>
<td>2019</td>
<td>$635k</td>
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<tr>
<td>2018</td>
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<td>2017</td>
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<td>$555k</td>
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<tr>
<td>2015</td>
<td>$507k</td>
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<tr>
<td>2014</td>
<td>$602k</td>
</tr>
<tr>
<td>2013</td>
<td>$526k</td>
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#### FCJC Assets Under Management (12/31/13 Through 12/31/19)

<table>
<thead>
<tr>
<th>Year</th>
<th>Amount</th>
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<tbody>
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<tr>
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<td>$136.3m</td>
</tr>
<tr>
<td>2014</td>
<td>$118.8m</td>
</tr>
<tr>
<td>2013</td>
<td>$99.3m</td>
</tr>
</tbody>
</table>

#### Annual Grant Distributions from FCJC Funds to Local Jewish Organizations

<table>
<thead>
<tr>
<th>Year</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>$9.0m</td>
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<td>2019</td>
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<tr>
<td>2014</td>
<td>$6.0m</td>
</tr>
<tr>
<td>2013</td>
<td>$3.6m</td>
</tr>
</tbody>
</table>

FCJC Officers & Board of Trustees:

- **Judy August**, Chair
- **David Cantor**, Vice Chair
- **Fred Dumas**, Secretary
- **Karen Knoble**, Treasurer
- **Michael Marsicano**, Immediate Past Chair
- **Phil Warshauer**, Executive Director
- **Nancy Alipio**, Vice President & Coordinator
- **Emily Zimmern**, Chair of the Board

FCJC Foundation for the Charlotte Jewish Community

200 North Tryon Street, Suite 1100
Charlotte, NC 28202
704-372-4554/4544
charlottejewishfoundation.org

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- 2014: $118.8 million
- 2015: $136.3 million
- 2016: $114.2 million
- 2017: $141.8 million
- 2018: $124.1 million
- 2019: $159.3 million

Annual Grant Distributions from FCJC Funds to Local Jewish Organizations

- 2013: $1.4 million
- 2014: $2.0 million
- 2015: $2.0 million
- 2016: $2.6 million
- 2017: $2.8 million
- 2018: $1.9 million
- 2019: $3.0 million

GIFTS  GRANTS

2019 ANNUAL REPORT