

**Board of Trustees**

**Atul Shah**  
*Chairman*  
(630) 501-4373

**Hitesh R. Shah**  
*Vice Chairman*  
(630) 379-9080

**Trustees**

**Himanshu Jain**  
(847) 620-9188

**Jignesh Jain**  
(847) 477-5246

**Surendra Shah**  
(630) 926-7424

**Tejas Shah**  
(847) 306-9292

**Vasant Shah**  
(847) 596-0431

**Executive Committee**

**Vipul Shah**  
*President*  
(847) 809-8756

**Dilip Shah**  
*Vice President*  
(224) 595-4902

**Piyush Gandhi**  
*General Secretary*  
(630) 765-0872

**Jagat Shah**  
*Jt. Secretary*  
(224) 241-7667

**Sunil Shah**  
*Treasurer*  
(847) 477-7160

**Dinesh Shah**  
*Jt. Treasurer*  
(708) 372-1748

**Pragnesh Shah**  
*Membership Secretary*  
(630) 975-3122

**Dr. Pradip Shah**  
*Education Secretary*  
(815) 263-1498

**Himesh Jhaveri**  
*Religious Secretary*  
(312) 543-0914

**Upendra Dalal**  
*Food Secretary*  
(630) 823-1052

**Raj Shah**  
*Jt. Food Secretary*  
(847) 529-4385

**Hitesh Shah**  
*Facility Secretary*  
(847) 477-8516

**Meghna Shah**  
*Youth Secretary*  
(630) 728-5298

September 3, 2018

## Invitation for Annual General Body Meeting

Jai Jinendra.

The Board of Trustees and The Executive Committee of JSMC, invite you to attend the 2018 Annual General Body Meeting scheduled at 1:30PM on Sunday, October 7, 2018 at the Jain Center Prayer Hall. Pursuant to JSMC Constitutional Article VIII (D), Annual Report and the Financial Statements shall be presented at this meeting.

The agenda for the meeting is as follows:

- 1.Approval of the 2017 AGM meeting minutes
- 2.Board of Trustees Report
- 3.Executive Committee Report
- 4.Treasurer's Report and Auditor's Report
- 5.General Q&A

The books of accounts can be reviewed on Sunday, September 30, 2018 between the hours of 10:30AM and 12:30 PM at the Jain Center. If you would like to review this, please contact our treasurer Mr. Sunil Shah at treasurer@jismcoffice.com no later than September 27, 2018

The meeting will begin at 1:30 PM. Pursuant to Constitution Article VIII:

- a) Greater of (i) Three hundred twenty (320) members eligible to vote (per ARTICLE X, Section A) or (ii) ten percent (10%) of members eligible to vote, whichever is higher, shall constitute a "Quorum" for an Annual General Body Meeting. A meeting postponed on account of lack of Quorum shall be reconvened after 15 minutes.
- b) In the event that an Annual General Body Meeting is reconvened due to a lack of Quorum as described above, the reconvened meeting shall be entitled to conduct the meeting according to the agenda that is set forth in the pre-published agenda of the proposed Annual General Body Meeting. Note that without a Quorum at such meetings, changes cannot be made to the By-Laws.

Copies of audited financial statements for the Year 2017, draft minutes of 2017 annual general body meeting, and unaudited financial statements of year 2018 through July 31, 2018 are included herewith.

If you have any questions or comments in this regard, please send those in writing at Attn: Mr. Atul Shah, Chairman, Board of Trustees, 435 N Route 59, Bartlett IL 60103 OR email to chairman@jismcoffice.com

Sincerely,

On behalf of The Board of Trustees and The Executive Committee

*Atul Shah*

**Atul Shah**  
Chairman  
The Board of Trustees

*Vipul Shah*

**Vipul Shah**  
President  
Executive Committee

*Sunil Shah*

**Sunil Shah**  
Treasurer  
Executive Committee





Business Development  
Software Implementation  
Tax and Accounting

**INDEPENDENT AUDITORS' REPORT**

The Board of Trustees  
Jain Society of Metropolitan Chicago  
Bartlett, IL

We have audited the accompanying financial statements of Jain Society of Metropolitan Chicago (a nonprofit organization), which comprise the statements of financial position as of December 31, 2017, and the related statements of activities and cash flows, for the year then ended, and the related notes to the financial statements.

**Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements 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 financial statements that are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements 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 statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, 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 statements 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 statements.

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

**Opinion**

In our opinion, the 2017 financial statements referred to above present fairly, in all material respects, the financial position of the Jain Society of Metropolitan Chicago as of December 31, 2017, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

**Prior Period Financial Statements**

The financial statements of the Jain Society of Metropolitan Chicago as of December 31, 2017, were audited by other auditors whose report dated September 1, 2017, express an unmodified opinion on those statements.

**Report on Summarized Comparative Information**

Other auditors have previously audited the Jain Society of Metropolitan Chicago's 2016 financial statements, and they expressed an unmodified audit opinion on those audited financial statements in their report dated September 1, 2017. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2016 is consistent, in all material respects, with the audited financial statements from which it has been derived.

COLE, MARTIN & CO., LTD.

Certified Public Accountants

Buffalo Grove, Illinois

August 7, 2018



JAIN SOCIETY OF METROPOLITAN CHICAGO  
STATEMENTS OF FINANCIAL POSITION

December 31, 2017

(with summarized comparative financial information as of December 31, 2016)  
(SEE INDEPENDENT ACCOUNTANTS' REPORT)

	ASSETS			Total 2016	
	2017				
	Unrestricted	Temporarily Restricted	Permanently Restricted		
Assets:					
Cash & cash equivalents	\$ 1,280,481	\$ 866,431	\$ 65,000	\$ 2,211,912	\$ 654,206
Pledges Receivable, net of allowance for doubtful accounts	236,693			236,693	210,257
Investments:					
Certificates of deposit	1,660,920			1,660,920	2,374,728
Money Markets	12,641			12,641	584
Student Loans	-	56,250	10,000	66,250	-
Prepaid expenses	-			-	23,280
Other current assets	90,000			90,000	91,000
<b>Total Current Assets</b>	<b>3,280,735</b>	<b>922,681</b>	<b>75,000</b>	<b>4,278,416</b>	<b>3,354,055</b>
Property & Equipment, net	10,285,482			10,285,482	10,408,314
Land	289,230			289,230	117,900
<b>Total Non-Current Assets</b>	<b>10,574,712</b>	<b>-</b>	<b>-</b>	<b>10,574,712</b>	<b>10,526,214</b>
<b>Total Assets</b>	<b>\$ 13,855,447</b>	<b>\$ 922,681</b>	<b>\$ 75,000</b>	<b>\$ 14,853,128</b>	<b>\$ 13,880,269</b>
	<b>LIABILITIES AND NET ASSETS</b>				
Liabilities:					
Accounts Payable	\$ 18,240			\$ 18,240	\$ 10,280
Accrued Expenses	11,375			11,375	11,016
<b>Total Current Liabilities</b>	<b>29,615</b>	<b>-</b>	<b>-</b>	<b>29,615</b>	<b>21,296</b>
Loans Payable - Unsecured	51,000	75,000		126,000	51,000
<b>Total Non-Current Liabilities</b>	<b>51,000</b>	<b>-</b>	<b>-</b>	<b>126,000</b>	<b>51,000</b>
<b>Total Liabilities</b>	<b>80,615</b>	<b>-</b>	<b>-</b>	<b>155,615</b>	<b>72,296</b>
Net Assets:					
Unrestricted	13,699,832			13,699,832	13,225,026
Temporarily Restricted		922,681		922,681	582,947
Permanently Restricted			75,000	75,000	-
<b>Total Net Assets</b>	<b>13,699,832</b>	<b>922,681</b>	<b>75,000</b>	<b>14,697,513</b>	<b>13,807,973</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 13,780,447</b>	<b>\$ 922,681</b>	<b>\$ 75,000</b>	<b>\$ 14,853,128</b>	<b>\$ 13,880,269</b>

The accompanying notes are an integral part of these financial statements



# Statement of Activities and Changes in Net Assets

**JAIN SOCIETY OF METROPOLITAN CHICAGO**  
**STATEMENTS OF ACTIVITIES**  
**FOR THE YEARS ENDED DECEMBER 31, 2017**  
 (with summarized comparative financial information for the year ended December 31, 2016)  
 (SEE INDEPENDENT ACCOUNTANTS' REPORT)

	2017			Total	2016
	Unrestricted	Temporarily Restricted	Permanently Restricted		
<b>UNRESTRICTED NET ASSETS</b>					
Unrestricted revenues					
Contributions	\$ 1,385,487	\$ 104,832	\$ 75,000	\$ 1,565,319	\$ 1,429,708
Investment and Interest income	21,572			21,572	14,904
Program service fees	341,671			341,671	282,033
Rental Income	101,795			101,795	55,562
<b>TOTAL UNRESTRICTED REVENUES</b>	<b>1,850,525</b>	<b>104,832</b>	<b>75,000</b>	<b>2,030,357</b>	<b>1,782,207</b>
<b>Operating Expenses:</b>					
Bank and credit card fees	13,665			13,665	12,507
Charitable contributions	1,001			1,001	2,502
Depreciation and Amortization	373,009			373,009	366,238
Dignatary/Aradhak expenses	35,550			35,550	31,742
Program expenses	157,003	65,098		222,101	142,922
Insurance	24,385			24,385	31,368
Membership and dues	60			60	660
Payroll taxes	18,446			18,446	12,736
Postage	2,254			2,254	1,302
Printing	17,968			17,968	17,111
Professional fees	5,000			5,000	5,000
Religious Items	8,225			8,225	3,200
Repair and maintenance	106,709			106,709	148,690
Salaries	216,856			216,856	167,810
Supplies and services	24,947			24,947	50,380
Telephone	10,573			10,573	7,508
Utilities	60,068			60,068	59,124
<b>Total Operating Expenses</b>	<b>1,075,719</b>	<b>65,098</b>	<b>-</b>	<b>1,140,817</b>	<b>1,060,800</b>
<b>INCREASE IN UNRESTRICTED NET ASSETS</b>	<b>774,806</b>	<b>39,734</b>	<b>75,000</b>	<b>889,540</b>	<b>721,407</b>
Net assets at beginning of year	13,225,026	582,947	-	13,807,973	13,086,566
Net assets restricted by board	(300,000)	300,000	-	300,000	-
Net assets at end of year	<u>\$ 13,699,832</u>	<u>\$ 922,681</u>	<u>\$ 75,000</u>	<u>\$ 14,697,513</u>	<u>\$ 13,807,973</u>

The accompanying notes are an integral part of these financial statements



**JAIN SOCIETY OF METROPOLITAN CHICAGO**  
**STATEMENTS OF CASH FLOWS**  
**FOR THE YEARS ENDED DECEMBER 31, 2017**  
**(with comparative financial information for the year ended December 31, 2016)**  
**(SEE INDEPENDENT ACCOUNTANTS' REPORT)**

	<u>2017</u>	<u>2016</u>
Cash flow from operating activities:		
Net income (loss)	\$ 889,540	\$ 721,407
Adjustments to reconcile net income to net cash provided (used) by operating activities:		
Depreciation	373,009	366,238
Changes in operating assets and liabilities:		
Pledges receivable	(16,387)	11,304
Other receivables	(66,250)	
Other current assets	1,000	(90,000)
Prepaid expenses	23,280	(23,280)
Accounts Payable	7,960	(11,101)
Accrued expenses	359	(23,939)
Net cash provided by operating activities	<u>1,202,462</u>	<u>950,629</u>
Cash flows from investing activities:		
Purchases of fixed assets	(250,177)	(377,570)
Purchases of land	(171,330)	-
Purchase of Certificate of Deposit	-	(1,064,042)
Redemption of Certificate of Deposit	713,808	-
Purchase of Money Market	(12,057)	-
Net cash provided (used) by investing activities	<u>280,244</u>	<u>(1,441,612)</u>
Net increase (decrease) in cash	1,557,706	(490,983)
Cash at the beginning of the year	<u>654,206</u>	<u>1,145,189</u>
Cash at the end of the year	<u><u>\$ 2,211,912</u></u>	<u><u>\$ 654,206</u></u>

The accompanying notes are an integral part of these financial statements



JAIN SOCIETY OF METROPOLITAN CHICAGO  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2017

(with summarized comparative financial information for the year ended December 31, 2016)

# Notes to Financial Statements

JAIN SOCIETY OF METROPOLITAN CHICAGO  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2017

(with summarized comparative financial information for the year ended December 31, 2016)

**NOTE A – NATURE OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**1. Nature of Organization**

Jain Society of Metropolitan Chicago (the Society) was organized in Illinois as a non-profit organization under IRC section 501(c)(3). The purposes for which the society was created are:

- To provide a temple for religious services and a community center for social, cultural, educational and economic needs of the Jain community.
- To increase awareness of the principles of Jainism.
- To achieve the unity of all Jains.
- To promote inter-faith understanding, establish communications between scholars of Jain philosophy and members of the Society and celebrate Jain festivals and holidays.

**2. Basis of Accounting**

The financial statements of Jain Society of Metropolitan Chicago have been prepared on the accrual basis of accounting and accordingly reflect all significant assets, payables and other liabilities of the Society.

**3. Basis of Presentation**

Financial statement presentation follows the recommendations of the Financial Accounting Standards Board in its Accounting Standards Codification ("ASC") No. 958, "Financial Statements of Not-for-Profit Entities." Under ASC No. 958, the Society is required to report information regarding its financial position and activities according to three classes of net assets:

- a) Unrestricted net assets – Net assets that are not subject to donor-imposed stipulations.
- b) Temporarily restricted net assets - Net assets subject to donor-imposed stipulations that may or will be met, either by actions of the Society and/or passage of time. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.
- c) Permanently restricted net assets. – Net assets subject to donor-imposed stipulations that they be maintained permanently by the Society to use all or part of the assets for general or specific purposes.

**4. Cash and Cash Equivalents**

For purposes of the statement of cash flows, the Society considers all highly liquid investments available for current use with an initial maturity of three months or less to be cash equivalents.

**5. Investment in Certificates of Deposit**

Investments consist of Certificates of Deposit (CD's) held in a brokerage account at MB Financial. Brokerage accounts are not federally insured accounts but the CD's held at MB Financial are in a Flexinsured account which is federally insured. CD's are recorded at fair market value. For purpose of the Statement of Cash Flows, the Society considers all CD's with an original maturity of four months or more to be investing activity. The Society does not incur any investment fees related to the CD's.

**6. Investment in Money Markets**

Investments consist of money markets funds held in a brokerage account at Fidelity Investments. Brokerage accounts are not federally insured accounts. Money market funds are recorded at fair market value. For purpose of the Statement of Cash Flows, the Society considers all money market funds to be investing activity. The Society does not incur any investment fees related to the money market funds.

**7. Pledges Receivable**

Contributions are recognized when the donor makes a promise to give to the Society that is, in substance unconditional. Pledges Receivable as of December 31, 2017 and 2016 were \$330,227 and \$313,841, respectively.

The Society records a provision for uncollectible pledges and membership receivable. As of December 31, 2017 and 2016 the allowance for doubtful accounts was \$93,534 and \$103,584, respectively.

**8. Property and Equipment**

Land, buildings, property and equipment are stated at cost. Expenditures for maintenance and repairs are expensed as incurred while major replacements and improvements are capitalized. Depreciation is computed using the straight-line method. The estimated useful life used in computing the depreciation provision for the furniture and equipment is 10 years. The building and building improvements are depreciated over 40 years.

**NOTE A – NATURE OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**9. Income Taxes**

The Society is an Illinois not-for-profit organization, and is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and classified by the Internal Revenue Service as other than a private foundation.

On November 13, 2014, the IRS determined that the Society should be classified as a church as described in sections 509(a)(1) and 170(b)(A)(vi) of the IRS Code. As such the Society is exempt from filing Form 990, effective for year ending 2014 and subsequent years.

**10. Use of Estimates**

The preparation of financial statements in conformity with United States generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of the revenues, expenses, gains, losses, and other changes in net assets during the reporting period. Actual results could differ from those estimates.

**11. Support and Revenue**

The Society collects various sources of revenue which include contributions, membership fees, rental income from use of the facility for religious events, and program fees related to the Society's mission.

The Society reports gifts of cash and other assets as restricted support if they are received with donor stipulations that limit their use. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose of the restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. If a restriction is fulfilled in the same time period in which the contribution is received, the Society reports the support as unrestricted.

The Society reports gift of land, buildings, and equipment as unrestricted support unless explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and gifts of cash or other assets that must be used to acquire long-lived assets are reported as restricted support. Absent explicit donor stipulation regarding how long those long-lived assets must be maintained, the Society reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

**12. Donated Services**

The Society follows standards relating to contributions received and contributions made consistent with the Financial Accounting Standards Board Codification. These standards require recording the value of donated services that create or enhance non-financial assets or require specialized skills. Member volunteers have contributed significant amounts of the time to activities of the Society; however, since the above requirements were not met, the value of the contributed service is not recorded in the financial statements.

**13. Fair Value of Financial Instruments**

The Society's financial instruments, none of which are held for trading purposes, consist of cash and cash equivalents, certificates of deposit and money market funds. The Society estimates that the fair value of all financial instruments at December 31, 2017 and 2016 does not differ materially from the aggregate carrying values of its financial instruments recorded in the accompanying statement of financial position.



**JAIN SOCIETY OF METROPOLITAN CHICAGO  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2017**

(with summarized comparative financial information for the year ended December 31, 2016)

**NOTE A – NATURE OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**  
– (Continued)

**14. Reclassification**

Certain accounts relating to the prior year have been reclassified to conform to the current year presentation with no effect on previously reported net income.

**NOTE B – OTHER CURRENT ASSETS**

Other current assets consist of the following at December 31, 2017 and 2016:

	2017	2016
Deposits	\$ -	\$ 1,000
Irrevocable Deposit and Escrow	90,000	90,000
	<u>\$ 90,000</u>	<u>\$ 91,000</u>

On February 18, 2016 the Society entered into an Irrevocable Cash Deposit and Escrow Agreement with the Village of Bartlett for the development, by the Illinois Department of Transportation, of a left turn lane for southbound Illinois Route 59 to turn eastbound into Jain property. The Society has agreed to pay the Village for costs attributable to the left turn lane improvements. The project had not been started as of December 31, 2017, but has since been started in April 2018.

**NOTE C – PROPERTY AND EQUIPMENT**

The Society's property and equipment are as follows at December 31:

	2017	2016
Land	\$ 287,900	\$ 117,900
Construction in Progress	-	32,226
Buildings and Improvements	14,601,409	14,499,200
Equipment	260,445	204,463
Furniture	130,269	130,269
Religious Items	230,926	106,714
Sub total	<u>15,510,949</u>	<u>15,090,772</u>
Less accumulated depreciation	4,937,567	4,564,558
Total	<u>\$ 10,573,382</u>	<u>\$ 10,526,214</u>

Depreciation expense amounted to \$373,009 and \$366,238 for 2017 and 2016, respectively.

**NOTE D – EVALUATION OF SUBSEQUENT EVENTS**

Illinois Department of Transportation has begun work on the left turn lane improvement project in April 2018. As of August 7, 2018 the project is not completed.

The Society has evaluated subsequent events through August 7, 2018, the date which the financial statements were available to be issued.



**JAIN SOCIETY OF METROPOLITAN CHICAGO**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2017**

(with summarized comparative financial information for the year ended December 31, 2016)

**NOTE E – LOANS PAYABLE - UNSECURED**

As of December 31, 2017 and 2016 the Society had received an interest free loan, unsecured, in the amount of \$51,000 from a member, to finance the temple expansion. There are no future minimum payments required under this loan as of the year ended December 31, 2017.

As of December 31, 2017 the Society had received an interest free loan, unsecured, in the amount of \$75,000 from a member, to finance a need-based student loan program. The loan will be paid back based on actual amount collected from student (or guarantor). Repayment of loan to be completed between August 2021 and August 2023 after receiving from student. The Society will not be held liable for any non-payment by the student.

**NOTE F – CONCENTRATIONS OF RISK**

The Society maintains cash balances at several financial institutions located in Illinois. At December 31, 2017 and 2016, the Society held cash balances totaling approximately \$1,001,000 and \$153,000, respectively, in monies that were not covered by insurance provided by the federal government. The Society maintains a Brokerage account for investments at MB Financial Bank. At December 31, 2017 and 2016 the Society held investment balances of approximately \$-0- and \$170,000, respectively, which were not covered by insurance provided by the federal government.

**NOTE G – TEMPORARILY RESTRICTED NET ASSETS**

Temporarily restricted net assets consist of amounts restricted by the board of trustees or donors for the following purposes as of December 31:

	<u>2017</u>	<u>2016</u>
Donor restricted:		
Jiv-Daya	\$ 42,390	\$ 51,469
Jiravala Parshwanath Bhagwan	-	29,478
Shree Sahsavani Kalyanak Bhumi	790	2,000
Scholarship Fund	79,501	-
Total donor restricted net assets	<u>122,681</u>	<u>82,947</u>
Board restricted:		
Reserve for Maintenance	800,000	500,000
Total board restricted net assets	<u>800,000</u>	<u>500,000</u>
Total temporarily restricted net assets	<u>\$ 922,681</u>	<u>\$ 582,947</u>





**JAIN SOCIETY OF METROPOLITAN CHICAGO**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2017**

(with summarized comparative financial information for the year ended December 31, 2016)

**NOTE H – PERMANENTLY RESTRICTED NET ASSETS**

The Society has one type of permanently donor restricted funds. These funds are to be used to grant student loans for college students. This fund consists of the following as of December 31:

	<u>2017</u>	<u>2016</u>
Donor restricted:		
Student Loans	\$ 75,000	\$ -
Total permanently restricted net assets	<u>\$ 75,000</u>	<u>\$ -</u>

**NOTE I – INVESTMENTS AND FAIR VALUE MEASUREMENTS**

The Society defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date and within a fair value hierarchy. The fair value hierarchy gives the highest rank to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest rank to unobservable inputs (Level 3). Inputs are broadly defined as data that market participants would use in pricing an asset or liability. The three levels of the hierarchy are used to determine fair value for financial statement purposes, as described below:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Society has the ability to access.

Level 2 – Inputs to the valuation methodology include:

- Quotes prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data be correlation or other means.

If the asset or liability has a specific (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

Investment are carried at fair value and consist of the following at December 31:

	<u>Fair Value</u>	
	<u>2017</u>	<u>2016</u>
Certificates of deposits	\$ 1,660,920	\$ 2,374,728
Money market funds	12,641	584
Total investments	<u>\$ 1,673,561</u>	<u>\$ 2,375,312</u>

**JAIN SOCIETY OF METROPOLITAN CHICAGO  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2017**

(with summarized comparative financial information for the year ended December 31, 2016)

**NOTE I – INVESTMENTS AND FAIR VALUE MEASUREMENTS – (Continued)**

The following tables prioritize the inputs used to measure the fair value of the Society's investments within the fair value hierarchy at December 31, 2017 and 2016:

	2017			Total
	Level 1	Level 2	Level 3	
Certificates of deposits	\$ 1,660,920	\$ -	\$ -	\$ 1,660,920
Money market funds	12,641	-	-	12,641
<b>Total</b>	<b>\$ 1,673,561</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,673,561</b>

  

	2016			Total
	Level 1	Level 2	Level 3	
Certificates of deposits	\$ 2,374,728	\$ -	\$ -	\$ 2,374,728
Money market funds	584	-	-	584
<b>Total</b>	<b>\$ 2,375,312</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,375,312</b>




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Food Services Contact: [Food Secretary](mailto:Food Secretary) (630) 823-1052



# Unaudited JSMC Balance Sheet as of July 31, 2018

ASSETS	Jul 31, 18	LIABILITIES & EQUITY	Jul 31, 18
<b>Current Assets</b>		<b>Liabilities</b>	
<b>Checking/Savings</b>		<b>Current Liabilities</b>	
1005 · MB FINANCIAL BANK-108	100,100.00	<b>Other Current Liabilities</b>	
1006 · MB FINANCIAL RESERVE CD A/C	2,413,386.03	2100 · Accrued liabilities	
1008 · CITIBANK 801341691	250,895.23	2102 · Accrued Payroll	4,147.89
1011 · Chase-7953-BusClassic Deposit		<b>Total 2100 · Accrued liabilities</b>	4,147.89
10111 · Deposit in Transit	68,924.00	2110 · Other Liabilities	
1011 · Chase-7953-BusClassic Deposit - Other	168,025.26	2115 · Payroll Liabilities	220.76
<b>Total 1011 · Chase-7953-BusClassic Deposit</b>	236,949.26	2120 · Accrued Expenses	2,410.52
1015 · Chase-0352 Disbursements chk	28,243.40	2130 · Jiv-Daya	42,397.33
1019 · Fidelity Investments-205397	12,716.99	2132 · Shree Sahsavani Kalyanak Bhumi	790.36
1021 · Chase-4374 High Yield Savings	803,544.13	2133 · Satkãrya - Karuna	16,127.44
1040 · Petty cash	439.29	2134 · Satkãrya - Sanyam	12,504.00
<b>Total Checking/Savings</b>	3,846,274.33	2135 · Satkãrya - Education	10,000.00
<b>Accounts Receivable</b>		2136 · Satkãrya - Jivdaya	16,335.00
1100 · Contributions Receivable		2150 · Property Taxes Payable	2,609.57
1140 · A/R Religious Activities	839,597.92	<b>Total 2110 · Other Liabilities</b>	103,394.98
1100 · Contributions Receivable - Other	-1,232.00	2400 · Refundable Deposits Payable	8,000.00
<b>Total 1100 · Contributions Receivable</b>	838,365.92	<b>Total Other Current Liabilities</b>	115,542.87
1180 · Reserve for Doubtful Pledges	-93,534.87	<b>Total Current Liabilities</b>	115,542.87
<b>Total Accounts Receivable</b>	744,831.05	<b>Long Term Liabilities</b>	
<b>Other Current Assets</b>		2700 · Long-term notes & loans payable	
12000 · Payments to be Deposited	965.00	2720 · Loan Payable - Members note	51,000.00
<b>Total Other Current Assets</b>	965.00	2750 · Mahavir Mahila Mandal	501.00
<b>Total Current Assets</b>	4,592,070.38	<b>Total 2700 · Long-term notes &amp; loans payable</b>	51,501.00
<b>Fixed Assets</b>		2800 · Scholarship/Loan for Education	
<b>Assets</b>		2801 · Scholarship Fund	79,501.00
1600 · Fixed Operation Asset		2806 · Student Loan Fund	75,000.00
1610 · Land	289,230.00	2811 · Loan from Nitin-Meena Shah	75,000.00
1620 · Building	5,498,424.40	<b>Total 2800 · Scholarship/Loan for Education</b>	229,501.00
1630 · Furniture, Fixtures & Equip	157,616.59	<b>Total Long Term Liabilities</b>	281,002.00
1631 · Office Equipment 2008	38,764.37	<b>Total Liabilities</b>	396,544.87
1650 · Office Equipment	221,680.27	<b>Equity</b>	
1660 · Building Improvements	716,018.78	3310 · Reserve Maintainance A/C	800,000.00
1670 · Religious Temple Items	289,948.44	3400 · Unrestricted Net Assets	13,699,833.83
<b>Total 1600 · Fixed Operation Asset</b>	7,211,682.85	<b>Net Income</b>	645,018.60
1700 · Accum Deprec - fixed operating		<b>Total Equity</b>	15,144,852.43
1710 · Accum Deprec - Building	-2,399,098.01	<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>15,541,397.30</b>
1720 · Accum Deprec - Furn and Equip	-123,684.14		
1730 · Accum Deprec - Office Equipment	-203,359.00		
1740 · Accum Deprec - Building Improve	-83,876.00		
<b>Total 1700 · Accum Deprec - fixed operating</b>	-2,810,017.15		
1810 · Building Phase II	8,510,211.22		
1830 · Accum Deprec Building Phase II	-2,127,550.00		
<b>Total Fixed Assets</b>	10,784,326.92		
<b>Other Assets</b>			
1834 · Rt. 59 Left Turn Deposit	90,000.00		
1850 · Student Loans Receivables			
1851 · Student Loans - N & M Shah	65,000.00		
1852 · Student Loans JSMC	10,000.00		
<b>Total 1850 · Student Loans Receivables</b>	75,000.00		
<b>Total Other Assets</b>	165,000.00		
<b>TOTAL ASSETS</b>	<b>15,541,397.30</b>		



# Unaudited January-July 2018 JSMC Income & Expenses

	Jan - Jul 18		Jan - Jul 18
<b>Income</b>		<b>Expense</b>	
3550 · 25th Anniversory Souvenir	45,107.00	6000 · Pratihtha 2009 Committee Exp	643.03
3600 · Religious Activity Donation		6200 · Salaries & Taxes	
3601 · Mahavir Janma Kalyanak	15,615.00	6210 · Salaries & wages - other	55,051.32
3602 · Aymbil Oli	15,513.00	6230 · Payroll taxes, etc.	9,654.15
3604 · Shrimad Rajchandraji Program	101.00	<b>Total 6200 · Salaries &amp; Taxes</b>	<b>64,705.47</b>
3605 · Anniversory	581,561.00	6450 · Temple and Religious Items	5,155.28
3606 · Paryushan Parva	-51.00	6500 · General & Administrative Exp.	
3609 · Simandharswami Janma Kalyanak	5,563.00	6510 · Supplies	752.43
3610 · Varsitap Celebration	8,551.00	6530 · Postage, Mailing Service	4,403.46
3611 · Aangi	2,028.00	6540 · Printing and Copying	34,675.44
3612 · Poojan	47,583.98	6570 · Office Expense	317.49
3613 · Pooja/Snatra/Shanti Kalash	8,200.00	6571 · A/V and Computer Equipment	24,491.95
3614 · Aarti/Mangal Devo	1,199.00	6662 · Bank Charges	30.00
3600 · Religious Activity Donation - Other	2,519.00	6663 · Memberships and Dues	0.00
<b>Total 3600 · Religious Activity Donation</b>	<b>688,382.98</b>	<b>Total 6500 · General &amp; Administrative Exp.</b>	<b>64,670.77</b>
3700 · Fix pledges/New Opportunities		6560 · Grocery & Kitchen Expenses	
3712 · Gurudev Chitrabhanu Bust	50,250.00	6561 · Plates Bowls Etc.	11,888.32
3713 · Mahavirswami Gallery Dedication	12,500.00	6562 · Grocery Expenses	44,987.49
3714 · Saraswatidevi Pratima	30,375.00	6563 · Wages - Kitchen Staff	64,882.71
3725 · Chakshu	-101.00	6564 · Outside Vendor- Prepared Food	12,157.80
3731 · Ceiling Tile	7,530.00	6560 · Grocery & Kitchen Expenses - Other	12,434.08
<b>Total 3700 · Fix pledges/New Opportunities</b>	<b>100,554.00</b>	<b>Total 6560 · Grocery &amp; Kitchen Expenses</b>	<b>146,350.40</b>
3800 · General Donation		6580 · Programs Related Expenses	
3801 · Bhandar Cash Donation	52,584.18	6520 · Mahavir Janma Kalyanak	727.15
3802 · JSMC Supporter	1,335.00	6521 · Anniversary	123,518.69
3803 · JSMC Life Supporter	191,974.00	6581 · Religoius Program	467.00
3800 · General Donation - Other	35,104.67	6583 · Pathshala	1,461.99
<b>Total 3800 · General Donation</b>	<b>280,997.85</b>	6589 · Lock In	1,511.89
3830 · Loan Fund	0.00	6592 · Health Fair	5,934.75
3900 · Pathshala Collection		6593 · Ski Trip	2,192.50
3901 · Pathashala/Education Donation	6,255.00	6594 · Bowling	1,058.00
3902 · Pathshala Registration Fees	15,247.05	6580 · Programs Related Expenses - Other	8,784.00
<b>Total 3900 · Pathshala Collection</b>	<b>21,502.05</b>	<b>Total 6580 · Programs Related Expenses</b>	<b>145,655.97</b>
4000 · Program Related Revenue		6600 · Facilities and Maintenance	
4002 · Advertisement	365.00	6601 · Service Contract	
4003 · Membership	7,417.00	6602 · Elevator Maintainance	3,184.61
4005 · ski	2,151.76	6603 · Terminix Service	648.00
4006 · Fitness / Yoga	1,565.00	6604 · Heating & Cooling	5,200.00
4007 · Bowling	1,065.00	<b>Total 6601 · Service Contract</b>	<b>9,032.61</b>
4017 · Musical Program	835.00	6610 · Utilities	
4018 · Mela	150.00	6611 · Telecommunications	4,490.01
4019 · Lock in	1,465.55	6612 · Gas	14,745.56
4021 · Health Fair	4,666.00	6613 · Water	2,030.41
4027 · Jsmc Tshirt	35.00	6614 · Electricity	18,748.94
4000 · Program Related Revenue - Other	2,985.00	6610 · Utilities - Other	-2,567.98
<b>Total 4000 · Program Related Revenue</b>	<b>22,700.31</b>	<b>Total 6610 · Utilities</b>	<b>37,446.94</b>
4200 · Food/Swamivatsalya Income		6630 · Equip Rental and Maintenance	2,285.90
4201 · Food Catering Service	54,205.00	6640 · Cleaning Services	25,815.81
4202 · Swamivasalya Donation	59,706.00	6646 · Temple Help	22,671.00
4203 · Pathashala Lunch Donation	8,508.00	6660 · Repairs & Maintenance	34,813.86
4204 · Food Sale	2,058.00	6670 · Landscaping	10,550.00
<b>Total 4200 · Food/Swamivatsalya Income</b>	<b>124,477.00</b>	6680 · Snow Removal	5,460.00
4300 · Rentals-Property/Misc Items	31,432.00	6685 · Security Exp	3,076.00
4400 · Investments Income		6690 · Scavenger Services	2,512.01
4403 · Interest-Savings, Short-term CD	16,706.11	6600 · Facilities and Maintenance - Other	12,593.53
<b>Total 4400 · Investments Income</b>	<b>16,706.11</b>	<b>Total 6600 · Facilities and Maintenance</b>	<b>166,257.66</b>
<b>Total Income</b>	<b>1,331,859.30</b>	6770 · Charitable Contributions	10,001.00
		6780 · Dignitary/Aradhak	54,813.91
		6900 · Business Expenses	
		6950 · Credit Card Processing Fees	7,488.02
		6960 · Insurance	28,867.00
		6900 · Business Expenses - Other	926.75
		<b>Total 6900 · Business Expenses</b>	<b>37,281.77</b>
<b>Net Income</b>	<b>636,324.04</b>	<b>Total Expense</b>	<b>695,535.26</b>



<b>Meeting Date:</b>	October 15, 2017	<b>Time:</b>	1.30pm & 1.45pm
<b>Location:</b>	JSMC Prayer Hall	<b>Captured by:</b>	Meghna Shah (MS) & Pragnesh Shah (PS)
<b>Compiled and Edited by:</b>	Mukesh Doshi (MD) and Vipul Shah (VTS)		
<b>ECBOT members present:</b>	MD, Vasant Shah (VS), Atul Shah (ABS), Suru Shah (SS), Himanshu Jain (HJ), Hitesh R. Shah (HRS), Jignesh Jain (JJ), VTS, Sunil Jain (SJ), Piyush Gandhi (PG), Sunil Shah (SFS), Dinesh Shah (DCS), Hitesh Shah (HAS), Darshana Shah (DPS), MS, PS, Himesh Jhaveri (HJh), Dilip Shah (DS), Upendra Dalal (UD)		
<b>ECBOT members absent:</b>	Jagat Shah (JS)		

## Agenda 1: Welcome, Meeting called to order and Approval of 2016 AGM minutes: General Secretary (GS) - PG

- 2017 Annual General Body Meeting (AGM) was called to order by GS at 1:30 PM on October 15, 2017 in main Prayer hall of Jain Center, Bartlett. It was immediately adjourned due to lack of quorum. (No. of members present 53)
- Non-quorum meeting, with 50 members present, was reconvened at 1:45 PM and called to order by GS. The meeting was started with recitation of *Navakar Mantra*
- GS requested the approval of the 2016 AGM meeting minutes as well as laid out the agenda of the meeting. Dr. Pradip Shah clarified his comment during 2016 AGM regarding Humanitarian aid he mentioned that it was addition to and not in place of Jivdaya
- Prabodh Vaidya proposed, and Samprati Shah seconded the approval of the 2016 AGM meeting minutes. All present approved the 2016 AGM meeting Minutes
- GS briefed everyone on the logistics for the meeting and requested Chairman of the BOT, MD to present the Board of Trustees report

## Agenda 2: Board of Trustees report: MD, Chairman

Summary of MD's report is presented below.

- 2017 is a historic year for JSMC as all 16 ECBOT positions are uncontested as confirmed by the Election Judges. This would not have been possible without the active support of each and every member of JSMC.
- This is MD's last year as an official of JSMC ECBOT. He thanked everyone for their support. MD introduced all members of the BOT. He thanked them for their contributions and hard work
- All committees (constitutionally required and others) were acknowledged and their contribution towards functioning of JSMC recognized including the Scholarship & Loan committee for its excellent diligent work
- He thanked Election Judges under the able leadership of Prabodh Vaidya
- He described the various items for Governance undertaken by the Board including new policies such as Risk Transfer, Name Plate Policy and then further elaborated on the Membership Recognition Awards as well as the eVoting process progress
- MD mentioned that we will have the Business Continuity-Disaster recovery policy shortly with the support of JJ and SCS
- On the Infrastructure projects, Tilak Deri and Shastra Sthapana Deri have been complete. All except two Angi / Mugat are received and dedicated. The remaining two will arrive in two weeks and dedicated during Diwali program.
- Property to the south of the entrance to JSMC was acquired Under the able leadership of SS
- We are working with insurance brokers to see if we can have cost savings in our insurance for the same coverage
- In terms of the ongoing financial management, we have been doing an ongoing review of our P&L and budget
- Financial reports are reviewed every month in BOT meetings. SS is present in all our BoT meetings
- We have established a reserve fund to be used only in well-defined circumstances. Currently we have 500 K in reserve funds.
- We have also diversified our FDIC exposure by using brokered CDs
- MD provided information on following upcoming projects
  - ✓ 20-year facility development master plan
  - ✓ New entrance though the property acquired
  - ✓ Replacing the carpet with tiles as well as skid-proof tiles for staircase
  - ✓ Bhamandal and Chhatra for all pratimaji's
  - ✓ We will install a bust of Guredev Chitrabhanuji – plan has already been approved by ECBOT – work will be done by a Donor through Ravindra Bhai – and expect to do this during the 25th Anniversary
- JJ provided details on the Scholarship / Loan Committee work and provided update on Jivdaya
- ABS described the current Lifetime Supporter Pledges as well as the collection on the Ceiling Tile project
- MD clarified that on Income/Expense sheet certain expenses are only for informational purposes only to increase ease of understanding
- MD shared JSMC vision highlighting that all members should feel free to approach any ECBOT members for any Q's they may have
- We have not had an opportunity to progress much on the Community Service Platform
- Let our success not blind us. MD thanked VTS and the ECBOT for reaching us where we are today

## Agenda 3: Executive Committee Report: VTS, President

VTS report is summarized below

- VTS started his report with a note, "I will miss MD's partnership. It has been a humbling experience working with him. JSMC will truly miss his leadership"
- VTS thanked all his EC members – He applauded SJ for all the contributions he has made and thanked him for his hard work, dedication

and support. He will be leaving the administrative team after serving as VP for two years and welcomed Dilip Shah as new VP

- Then then introduced all the other members of the EC
- We have maintained growth in membership, financial strength and religious
- We had 18 sets of Swadhyay. We will continue to pursue Dignitary Gnan Prabhavna sponsorship starting next year
- VTS listed all the new poojan that we were performed during the year, and mentioned growth in the number of Private Pooja / Poojan
- Change to the rate structure of Puja and Pujans based on feedback from members
- He applauded our JAB teams and coaches who fetched 1st and 2nd place at JAINA.
- Community events – Highlighted participation during Health Fair, 12 weeks Yoga Service; Mother’s Day Painting Studio and 1900+ Attendees for Raas Garba
- CCTV Security System gives access to all EC BOT Members and staff – visibility into all facilities
- We heard the feedback during the last AGM and now have free guest WiFi
- membership has grown from 1925 members to almost reaching 2000
- Pathshaala registration is now at 542
- Innovative Fund-Raising programs as well as oversight on expenses. All expenses are fully accounted for and transparent
- 25th Anniversary celebration –We are doing elaborate planning. Also, next YJA convention will be in Chicago right after the 25th Anniversary celebration
- He encouraged members to Participate, Volunteer, Contribute
- He wished everyone a very Happy Diwali and reminded to participate in the Musical event of November 4th

#### Agenda 4: - Treasurers Report: Sunil F. Shah (SFS), Treasurer

Summary of Treasurer’s report is given below

- SFS presented audited 2016 financial report and un-audited financial report of 2017 up to 09-30-2017
- SFS thanked Dinesh Shah, Jt. Treasurer for his hard work and dedication.
- He highlighted 3 key numbers – Higher Income, lower expenses and significantly low A/R
- As of today, our income is \$1.6M. We are still waiting to process about \$250K of payments
- Cash on hand is continuously going up.
- General Donation includes LT supporter.
- Over last 3-year pledged A/R down to \$85,211
- Thanked Bharat Bhai Kothari on all his support for financial activities

MD invited Lisa our auditor to say a few words regarding our financial procedures as well as the checks and balances. Lisa’s comments are summarized below.

*“I am someone from the outside and I am completely independent. I have audited many non-profit organizations. I feel your team is dedicated and has a desire to be right and it is always looking for places to improve. You are in good hands here. Show some appreciation for this team. If you have any questions, please feel free to ask me. I have looked at everything on a test basis and controls and asked them to support randomly selected many transactions. Conclusion – Financials are fair and accurate to the best of her knowledge”*

- MD thanked Lisa and asked if anyone has any questions about the financials so that Lisa can have permission to leave the meeting
- PG informed Lisa that she is welcome to stay back

#### Agenda 5: Question and Answers:

PG opened the floor for any questions members may have and requested to please come in front and say on the microphone as well as announce the name before the question gets answered

- **Kishor C. Shah** – Made a suggestion that as per a dignitary from Tapovan during last Paryushan we should have 1 pratimaji with Anjan Shalaka – we should either get new one or do anjan shalaka. **MD:** We will discuss this in the Board meeting
- **Pradip Shah** – “Thank you very much to the BOT regarding the coordination and consideration of Swadhyay groups” Then he commented that we should make it known to JSMC members so that more people can take advantage of this Swadhaya. **VTS:** We will mention this in our quarterly newsletter going forward
- **Kushalraj Singavi** – Applauded presentations made by MD, VTS and SFS. Further said that presence of only few people in this AGM shows confidence in the team – but we need more people present in AGM for their suggestions. However, presentations were too long. Similarly, during MJK people are not interested in listening to the presentation. He suggested to consider this. **VTS** – we will consider this for future planning
- **Gaurav Jain** – Very good job by the team - consistently better work done by the team - Specially the A/R situation has significantly improved. We are talking about a 20-year plan – a 3-D plan would be a good idea. Also, keeping the plan open for public review and comment from the general membership. **MD** acknowledged
- **Nipun Narechania** – Recognized and applauded commendable and dedicated efforts of the ECBOT team and resulting positive outcome and achievement. “We will not be there we are where we are today without the work of all the members”. “...Formal Thank You regarding the Weekly Sunday Swadhayya and opening the Temple Dwar early on new year’s. You guys do not get enough credit enough. Hopefully we are representing all 1925 members. True team work visible”
- **Parimal Parikh** – “Thank on behalf of the members. All members of the team except MD and SCS have full time job / business and family. Many of you are doing this for years and some for decades. One suggestion about the rental. We should try and maximize the

rental nights – we should try and rent our facility on the nights that we are not using it. Maybe our rent is too high. Maybe rental is low due to requirement of Jain food. Committee should look at the rent so that we can maximize rental. – Next year I would want to see the rental income at 202K. **VTS** – Renting is not our prime activity – religious activity is our focus. However, we will look in to this

**Tanmay Shah** – Thanked the current EC BOT members for all that they have done. Appreciated that the EC BOT is open to resolving issues. Appreciated website/Facebook etc. different ways of communication. Then suggested to try and synchronize information across all the sources of information dissemination, to display policies and constitution on our website and; to include. weekly programs on the website. He further suggested about enforcing Dress code in the areas of worship within our facility and to include Abhishek guidelines in email. He also said that visitors are entering temple with their shoes on due to the way our temple elevator is designed. PG acknowledged that information is not in sync on the various channels (Facebook, app, website, etc.) – He further said “we are working on this and we need some more time to address that. Important documents are available on the JSMC Portal” Tanmay – Suggestion to provide link from JSMC Online for member Portal (documents). **VTS** – “Will probably put a small shoe rack in the elevator from basement. Also, we are already working on the guidelines and follow-through on guidelines

**Prabodh Vaidya** – Applauded the team and made a suggestion to publish presentations ahead of time

**Ravindra Kobawala** – “I request not to consider the anjan shalaka pratimaji. This pratimaji is a blessed one for us plus all the guidelines necessary for anjan shalaka pratimaji may not be followed. Many sangh in USA with Anjan Shalaka pratimaji have been divided because of that. We need to account for all this”

**Atul Shah** – “We are #1 in many ways. However, we need to improve in many areas. During MJV, people on stage cannot see the Swapna. If we want to be #1, MJV should be better organized. Also, there is a lot of noise in the lobby disturbing those who are praying in the temple. Can we put an entrance from other side? That will take care of the noise problem”.

**VTS**: “Thank you for your comments and suggestion. We also felt the same way during MJV – despite the process improvement work of many years. We had 1.5-hour brainstorming session – we will see a streamlined experience in the next MJV (25th year anniversary)”.

**MD**: As JSMC members, we the people of JSMC are making noise. We give only 6 passes per donors to go on stage – but our members may end up getting more people on stage. We need to get help from all members of JSMC to please follow our directions. Regarding Noise in Hallway, we request our members to please not to make noise in the hallway across from the temple.” **VTS**: “We need members support for noise and donors support during MJV”. **Atul Shah** – “How about some outside security during MJV – Also, how about moving the front office etc. slightly around to manage the noise”

This concluded the Q&A Session. The Meeting was adjourned @4:00 PM with VTS reciting Khammemi Savve JIva & MD Thanking everyone.

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### Newsletter Sept 2018 - Highlights

Invitation to AGM and Message from Chairman & President

Financial Year 2017 Auditors Report

Statement of Financial Position

Statement of Activities and change in Net Assets

Statement of Cash Flow

Notes to Financial Statements

Unaudited 2018 Financial Statement as of Jul 2018

2017 AGM Meeting Minutes

### [www.jsmcmember.org](http://www.jsmcmember.org)

Setup your online profile, if you haven't done yet. Contact [membership@jsmcoffice.org](mailto:membership@jsmcoffice.org) if you have any question.

#### Member Activities

##### Temple Hours

Weekdays: 8 am – 8 pm

Weekend: 7 am – 9 pm

##### Weekly Activities

Sunday 9:15 am Digambar Puja

Saturday 9:00 am Yoga & Meditation

##### Monthly Activities

1st Sunday 11 am Navakar Jaap

1st & 3rd Sunday 11 am Shrimad Rajchandra Bhakti

1st & 3rd Sunday 11 am Pathasala

1st & 3rd Sunday 11 am General Swadhyay

1st & 3rd Sunday 10 am Sutra Classes

1st & 3rd Sunday 10 am Hindi Classes

2nd Sunday 11 am ECBOT office hours

1st Tuesday 8 pm Executive Committee Meeting

3rd Tuesday 8 pm Board of Trustees Meeting

##### Other Activities

Seminars and Lectures by Scholars and Speakers

Senior Citizen Services, Mahila Mandal

Health fair and medical Services

Cultural and Musical Programs

JYFC & Youth programs

#### JSMC welcomes suggestions/comments

General Information [info@jsmcoffice.com](mailto:info@jsmcoffice.com)

Events [events@jsmcoffice.com](mailto:events@jsmcoffice.com)

Pathshala [pathshala@jsmcoffice.com](mailto:pathshala@jsmcoffice.com)

Youth [youth@jsmcoffice.com](mailto:youth@jsmcoffice.com)

Membership [membership@jsmcoffice.com](mailto:membership@jsmcoffice.com)

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Finance and accounting [finance@jsmcoffice.com](mailto:finance@jsmcoffice.com)

Donations [donations@jsmcoffice.com](mailto:donations@jsmcoffice.com)

Board of Trustees [JSMCBOT@jsmcoffice.com](mailto:JSMCBOT@jsmcoffice.com)

#### Advertisement

JSMC welcomes a limited number of advertisements for its newsletter and banner display during various events.

Please contact **Membership Secretary** or **Vice President** for details on advertisement guidelines.

#### Dial-a-Manglik & Dial-a-Pacchakhan (630) 213-JSMC

Listen to Pachhakhan or Manglik in melodious voice of Muni Shri Jinchandraji

Your feedback, comments, updates for newsletters and/or e-announcements are always welcome.

Please contact **General Secretary**