

NEYM
FY2020 Operating Budget vs Actuals
 October 2019 - September 2020

	<u>Actual</u>	<u>Budget</u>	<u>% of Budget</u>
Income			
4010 Individual Contributions			
General Fund	165,251.58	194,500.00	85.0%
Equalization	<u>31,109.00</u>	<u>21,000.00</u>	148.1%
Total 4010 Individual Contributions	196,360.58	215,500.00	91.1%
4020 Monthly Meeting Contributions			
General Fund	317,720.74	350,000.00	90.8%
Equalization	<u>16,361.28</u>	<u>27,000.00</u>	60.6%
Total 4020 Monthly Meeting Contributions	334,082.02	377,000.00	88.6%
4030 Organizations Contributions	1.00		
4050 Interest and Dividend Income	9,487.22	9,000.00	105.4%
4070 Books & Other Sales Income	1,142.75 a	17,000.00	6.7%
4080 Retreat Program Fees	17,172.32 a	50,000.00	34.3%
4085 Sessions Program Fees	47,145.10 a	201,000.00	23.5%
4090 Change in Fair Market Value	(723.70)		
4099 Net Assets Released To/From	<u>1,815.00</u>		
Total Income	606,482.29	869,500.00	69.8%
Expenses			
5000 Staff	402,514.24	406,231.00	99.1%
5110 Administration	65,877.60	64,996.00	101.4%
5200 Office	29,142.02	36,515.00	79.8%
5300 Travel & Conferences	14,525.05	39,000.00	37.2%
6000 Programs			
6000 Programs	47,608.18	266,420.00	17.9%
6140 Books & Other Sales Expense	35.70 a	15,000.00	0.2%
6200 Support of Other Organizations	43,063.59	45,975.00	93.7%
Total 6600 Publications		<u>4,000.00</u>	<u>0.0%</u>
Total Expenses	602,766.38	878,137.00	68.6%
Net Operating Income	3,715.91	(8,637.00)	

Notes

a. Reduction caused by changes in operations related to the COVID-19 pandemic.

NEYM
Statement of Activities - All Funds
Fiscal Year 2020

	<u>Operating Funds</u>	<u>Non-Operating Funds</u>	<u>Total</u>
Income			
4010 Individual Contributions	196,360.58	8,347.00	204,707.58
4020 Monthly Meeting Contributions	334,082.02	2,546.78	336,628.80
4030 Organizations Contributions	1.00	5,000.00	5,001.00
4050 Interest and Dividend Income	9,487.22	63,800.58	73,287.80
4055 Student Loan Interest		35.75	35.75
4070 Books & Other Sales Income	1,142.75		1,142.75
4080 Retreat Program Fees	17,172.32		17,172.32
4085 Sessions Program Fees	47,145.10		47,145.10
4090 Change in Fair Market Value	(723.70)	165,199.89	164,476.19
4099 Net Assets Released To/From	1,815.00	4,000.00	5,815.00
Total Income	606,482.29	248,930.00	855,412.29
Expenses			
5000 Staff	402,514.24		402,514.24
5100 General & Administration	95,019.62	6,700.10	101,719.72
5300 Travel & Conferences	14,525.05		14,525.05
6000 Programs	47,608.18	6,524.22	54,132.40
6140 Books & Other Sales Expense	35.70		35.70
6200 Support of Other Organizations	43,063.59	59,609.62	102,673.21
Expense		49,428.75	49,428.75
Total Expenses	602,766.38	122,262.69	725,029.07
Net Operating Income	3,715.91	126,667.31	130,383.22
Other Income (Transfers)			
9940 Other Income - Transfers in	18,721.00		18,721.00
9950 Other Expense - Transfer out	(29,000.00)	(9,767.33)	(38,767.33)
Net Other Income	(10,279.00)	(9,767.33)	(20,046.33)
Net Income	(6,563.09)	116,899.98	110,336.89

Notes

- a. Released from Archives Revolving Account, for support of Outreach Archivist
- b. Transfers in were 1) Friends Mutual Health Group distribution of surplus for plan year 2018 (\$9,721) and 2) EIDL disaster-relief COVID-19 response loan supporting non-payroll expenses (\$9,000).
- c. Transfers out (Operating Funds) were both to Friends Camp: 1) \$20,000 from Unrestricted Reserves per PB Minute 20-44 6/6/2020, and 2) \$9,000 for EIDL disaster-relief Covid-19 response supporting non-payroll expenses to keep Camp running.
- d. Transfers from Endowment, Quasi-Endowment, and West Falmouth Prep Mtg funds to Operating Income.

NEYM
Statement of Position (Balance Sheet)
As of September 30, 2020

	As of Sep 30, 2020	As of Sep 30, 2019	Change
ASSETS			
Current Assets			
Bank Accounts			
1000 Checking Accounts			
1010 Santander Checking	245,887.81	222,229.50	23,658.31
1015 Everence Fed Credit Union Checking	12,993.83	12,993.83	
Total 1000 Checking Accounts	258,881.64	235,223.33	23,658.31
1020 Money Market Accounts			
1024 Bangor Savings Bank MMA	50,759.85		50,759.85
1029 Everence Fed Credit Union SHARE Savings	32,106.27	32,082.23	24.04
Total 1020 Money Market Accounts	82,866.12	32,082.23	50,783.89
Total Bank Accounts	341,747.76	267,305.56	74,442.20
Accounts Receivable			
1200 Accounts Receivable			
1210 SLOA AR Principal Interest		8,489.68	(8,489.68)
1215 SLOA Principal Non Interest		38,195.24	(38,195.24)
1220 SLOA Interest Receivable		3,176.15	(3,176.15)
Total 1200 Accounts Receivable		49,861.07	(49,861.07)
Total Accounts Receivable		49,861.07	(49,861.07)
Other Current Assets			
1075 Pooled Funds	1,879,807.91	1,715,112.35	164,695.56
1100 Accrued Receivables	(123.96)	(123.96)	
1110 Due to/from Friends Camp			
1114 Camp - Retirement	(539.66)		(539.66)
1115 Camp Loan	39,941.77		39,941.77
Total 1110 Due to/from Friends Camp	39,402.11		39,402.11
1150 Prepaid Expenses	687.38	100.00	587.38
1499 Undeposited Funds		1,258.41	(1,258.41)
Total Other Current Assets	1,919,773.44	1,716,346.80	203,426.64
TOTAL ASSETS	2,261,521.20	2,033,513.43	228,007.77
LIABILITIES AND EQUITY			
Liabilities			
2005 Credit Card Elan St Marys	4,320.61	3,435.34	885.27
Other Current Liabilities			
2010 Accrued Liabilities	50.00		50.00
2110 Federal Taxes	(0.36)	(0.36)	
2120 State Taxes	0.36	0.36	
2150 Health Insurance Premium	392.52	395.93	(3.41)
2155 Sect 125 Employee Withholding	4,638.33	1,042.13	3,596.20

	As of Sep 30, 2020	As of Sep 30, 2019	Change
2160 403B Retirement	125.20	1,382.38	(1,257.18)
2170 BSB SBA PPP loan	114,400.00		114,400.00
Total Liabilities	123,926.66	6,255.78	117,670.88
Equity			
3500 Working Capital	26,101.71	(19,838.75)	45,940.46
3600 Board Designated Funds	1,340,053.04	1,223,747.55	116,305.49
3700 Revolving Accounts	130,843.31	185,708.43	(54,865.12)
3800 Permanently Restricted Funds	647,159.57	591,699.96	55,459.61
3900 Retained Earnings (goes to 3500 Working Capital)			
Net Income	(6,563.09)	45,940.46	(52,503.55)
Total Equity	2,137,594.54	2,027,257.65	110,336.89
TOTAL LIABILITIES AND EQUITY	2,261,521.20	2,033,513.43	228,007.77

FY2020 Meeting Contributions

	<u>General Fund</u>	<u>Equalization</u>	<u>Total</u>
Connecticut Valley Quarterly Meeting			
The Quarter			
Hartford Monthly Meeting	19,729.58		19,729.58
Middletown Monthly Meeting	250.00		250.00
Mount Toby Monthly Meeting	24,450.00	7,000.00	31,450.00
New Haven Friends Meeting	10,893.75		10,893.75
Northampton Friends Meeting	6,500.00	500.00	7,000.00
South Berkshire Monthly Meeting	1,000.00		1,000.00
Storrs Friends Meeting	4,000.00		4,000.00
Quarter Total	66,823.33	7,500.00	74,323.33
Dover Quarterly Meeting			
The Quarter			
Concord Monthly Meeting	6,112.50	290.00	6,402.50
Dover Monthly Meeting	5,300.00		5,300.00
Gonic Monthly Meeting	320.00		320.00
North Sandwich Friends Meeting	300.00		300.00
Weare Monthly Meeting	1,400.00		1,400.00
Quarter Total	13,432.50	290.00	13,722.50
Falmouth Quarterly Meeting			
The Quarter			
Brunswick Friends Meeting	1,083.22		1,083.22
Durham Monthly Meeting	5,400.00		5,400.00
Portland Friends Meeting	15,750.00	2,230.00	17,980.00
Southern Maine Friends Meeting	600.00	25.00	625.00
Quarter Total	22,833.22	2,255.00	25,088.22
Northwest Quarterly Meeting			
The Quarter			
Bennington Monthly Meeting	2,000.00		2,000.00
Burlington Monthly Meeting	4,750.00	850.00	5,600.00
Hanover Friends Meeting	21,500.00		21,500.00
Middlebury Friends Meeting	3,200.00	400.00	3,600.00
Monadnock Quaker Meeting	3,480.00	200.00	3,680.00
Northeast Kingdom Quaker Meeting	496.27		496.27
Plainfield Monthly Meeting	2,000.00		2,000.00
Putney Friends Meeting	7,200.00		7,200.00
Quaker City Unity Friends Meeting	1,000.00		1,000.00
South Starksboro Monthly Meeting	350.00		350.00
Wilderness Friends Meeting	288.00		288.00
Quarter Total	46,264.27	1,450.00	47,714.27

	<u>General Fund</u>	<u>Equalization</u>	<u>Total</u>
Salem Quarterly Meeting			
The Quarter			
Amesbury Monthly Meeting	2,300.00		2,300.00
Beacon Hill Friends Meeting	10,446.82	1,422.55	11,869.37
Framingham Friends Meeting	10,000.00	800.00	10,800.00
Fresh Pond Monthly Meeting	10,200.00	200.00	10,400.00
Friends Meeting at Cambridge	51,976.61	1,000.00	52,976.61
Lawrence Monthly Meeting	400.00		400.00
North Shore Friends Meeting	2,680.00		2,680.00
Wellesley Monthly Meeting	18,142.49		18,142.49
Quarter Total	106,145.92	3,422.55	109,568.47
Sandwich Quarterly Meeting			
The Quarter		343.73	343.73
Allen's Neck Monthly Meeting	2,460.00		2,460.00
Dartmouth at Smith Neck Monthly Meetin	1,500.00		1,500.00
Martha's Vineyard Monthly Meeting	325.00		325.00
Sandwich Monthly Meeting	100.00	200.00	300.00
East Sandwich Preparative Meeting	492.55		492.55
West Falmouth Preparative Meeting	5,281.95	200.00	5,481.95
Yarmouth Preparative Meeting	1,500.00	150.00	1,650.00
Westport Monthly Meeting	5,875.00		5,875.00
Quarter Total	17,534.50	893.73	18,428.23
Southeast Quarterly Meeting			
The Quarter			
Providence Monthly Meeting	18,560.00	500.00	19,060.00
Westerly Monthly Meeting	5,400.00		5,400.00
Worcester Friends Meeting	6,527.00		6,527.00
Quarter Total	30,487.00	500.00	30,987.00
Vassalboro Quarterly Meeting			
The Quarter			
Acadia Monthly Meeting	1,200.00		1,200.00
Belfast Area Friends Meeting	200.00		200.00
Cobscook Monthly Meeting	300.00		300.00
Eggemoggin Reach Monthly Mtg	150.00	50.00	200.00
Midcoast Monthly Meeting	1,950.00		1,950.00
Narramissic Valley Monthly Meeting	450.00		450.00
Orono Monthly Meeting	200.00		200.00
Vassalboro Friends Meeting	7,350.00		7,350.00
Winthrop Center Friends Church	2,400.00		2,400.00
Quarter Total	14,200.00	50.00	14,250.00
Grand Total	317,720.74	16,361.28	334,082.02

NEYM Committees
Budgets vs Actuals - (Line 6130)
 October 2019 - September 2020

	<u>Actual</u>	<u>Budget</u>	<u>Unused</u>
100 General and other operating *	180.00	2,120.00	1,940.00
200 Fundraising		1,000.00	1,000.00
315 C&A		500.00	500.00
320 F&P Rev	199.48	1,050.00	850.52
325 FGC		100.00	100.00
328 Finance		100.00	100.00
330 FUM		350.00	350.00
335 FWCC		750.00	750.00
340 M&C		1,650.00	1,650.00
350 Puente	1,500.00	1,500.00	
355 RSE&J	1,335.03	1,500.00	164.97
360 Youth Ministries		600.00	600.00
370 Earthcare Ministry Comm		350.00	350.00
390 Other Committees **		2,500.00	2,500.00
TOTAL	<u>3,214.51</u>	<u>14,070.00</u>	<u>10,855.49</u>

* For Childcare - Provided for in budget sub-line

** Nominating Committee & Permanent Board

NEYM FY2020 Continuing Projects

Project	FFA		NEYM Future Fund		----- OBBF -----				
	JYM Trailer	Stone of Hope	Cultural Audits FGC & NEYM	RSEJ Book Project 2017	FWCC-NE Godly Play 2016	Palestine Working Group	Quaker Outreach 2015 grant	OBBF Youth Retreat Handbook	
Beg. Balance (Oct. 1st, 2019)	165.00	918.00	355.00	250.62	4,146.96	194.53	1,500.00	4,022.96	1,527.50
Income									
4010 Individual Contributions	1,450.00								
4030 Organizations Contributions									
Total Income	1,450.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Expenses									
5130 Contracted Services									
5240 Postage							40.62		
5280 Software & Updates									
6105 Honoraria - Speakers/Wkshp Ldrs									
6121 Supplies and Other Expenses	1,615.00						409.22		
Total Expenses	1,615.00	0.00	0.00	0.00	0.00	0.00	449.84	0.00	0.00
Net of Income and Expenses FY2020	(165.00)	0.00	0.00	0.00	0.00	0.00	(449.84)	0.00	0.00
Ending Balance (Sept 30, 2020)	0.00	918.00	355.00	250.62	4,146.96	194.53	1,050.16	4,022.96	1,527.50

----- OBBF -----					FWCC		OBBF
Partners in Spirit Program	Nurturing Faith & Faithfulness	Amanda Kemp Sessions Keynote	Shoemaker Fund Grant	Archives Transition Processing	Pandemic Relief Technology Grant	Continuing Projects Totals	Printing of Interim Faith & Practice
3,432.66	3,000.00		24,552.21	2,495.00		46,560.44	1,423.60
						1,450.00	
		4,000.00			1,000.00	5,000.00	
0.00	0.00	4,000.00	0.00	0.00	1,000.00	6,450.00	0.00
			319.08			319.08	
						40.62	
			408.00		1,000.00	1,408.00	
		4,000.00				4,000.00	
						2,024.22	
0.00	0.00	4,000.00	727.08	0.00	1,000.00	7,791.92	0.00
0.00	0.00	0.00	(727.08)	0.00	0.00	(1,341.92)	0.00
3,432.66	3,000.00	0.00	23,825.13	2,495.00	0.00	45,218.52	1,423.60

Board-Designated and Revolving Funds

As of September 30, 2020

	Balance Sept 30, 2019	Interest and Dividends	Change in Fair Market Value	Other Income	Expenses	Net Change	Balance Sept 30, 2020
Capital							
3500 Working Capital	(19,838.75)			45,940.46		45,940.46	26,101.71
3900 Retained Earnings + Net Income	45,940.46				52,503.55	(52,503.55)	(6,563.09)
Total (9/30/2020 = Working Capital Oct 1 FY2021) ^a	26,101.71			45,940.46	52,503.55	(6,563.09)	19,538.62
3600 Board Designated Funds							
3620 Faith & Practice Revision	54,279.97	2,013.00	5,212.29		117.40	7,107.89	61,387.86
3630 World Conference Travel							
3650 Quasi-Endowment (Investments)	194,059.82	7,196.81	18,634.81		7,430.06	18,401.56	212,461.38
3680 NEFH Fund							
3681 NEYM Future Fund	50,209.30				1,000.00	(1,000.00)	49,209.30
3682 NEYM Ministry Fund	925,198.46	32,609.56	84,436.48		25,250.00	91,796.04	1,016,994.50
Total 3680 NEFH Fund	975,407.76						1,066,203.80
Total 3600 Board Designated Funds	1,223,747.55	41,819.37	108,283.58		33,797.46	116,305.49	1,340,053.04
3700 Revolving Accounts							
3705 Archives	6,839.60				1,815.00	(1,815.00)	5,024.60
3707 Accounting Services	10,700.00			4,000.00		4,000.00	14,700.00
3709 Legal Services	16,242.29						16,242.29
3710 Equalization				47,470.28	47,470.28		
3711 Equalization - Restricted							
3712 FUM Intervisitation	1,226.49			16.78		16.78	1,243.27
3713 FUM Earmarked Donations (per 2009-54)	295.22			2,230.00	2,083.41	146.59	441.81
3714 Peace Tax Fund							
3715 Peacemaker	1,784.36						1,784.36
3720 Prejudice & Poverty	7,553.47				4,500.00	(4,500.00)	3,053.47
3725 Puente de Amigos	12,860.47			7,197.00	6,510.95	686.05	13,546.52
3730 Sufferings - Restricted	2,675.62				2,800.00	(2,800.00)	(124.38)
3732 Sufferings - Unrestricted	25,000.00						25,000.00

	Balance Sept 30, 2019	Interest and Dividends	Change in Fair Market Value	Other Income	Expenses	Net Change	Balance Sept 30, 2020
3740 CE Pubs							
3750 M & C Pubs							
3755 Student Loan	50,878.11	37.72	97.66	35.75	49,428.75	(49,257.62)	1,620.49
3760 Young Friends Travel	3,092.36						3,092.36
3775 Continuing Projects	46,560.44			6,450.00	7,791.92	(1,341.92)	45,218.52
3780 FCNL Pass through							
Total 3700 Revolving Accounts	185,708.43	37.72	97.66	67,399.81	122,400.31	(54,865.12)	130,843.31

Notes

^a The current year Operating Net Income, shown on the Balance Sheet and the Statement of Activities, is transferred to Working Capital at the start of the next fiscal year. It is being shown here to provide a clearer view of the state of the Yearly Meeting Operating Reserves at the beginning of the new fiscal year.

^b Operating Reserves are composed of Working Capital plus Quasi-Endowment.

Permanently Restricted Funds

Fund	Balance Sept 30, 2019	Unavailable	Available FY2020 ¹	Expenses	Interest & Dividends	Change in Fair Market Value	Balance Sept 30, 2020
3802 Endowment Fund	56,287.70	54,132.38	2,155.32	2,155.32	2,087.46	5,405.09	61,624.93
3804 Alice Needham	19,338.37	18,597.88	740.49	740.49	717.17	1,856.99	21,172.04
3806 Amy S. Hayden	63,721.64	61,281.65	2,439.99	2,440.00	2,363.15	6,118.94	69,763.73
3808 Anna M. Brown	40,747.62	39,187.37	1,560.25	1,560.25	1,511.15	3,912.84	44,611.36
3810 Freedmen's	143,393.54	137,945.38	5,448.16	4,000.00	5,317.82	13,769.52	158,480.88
3812 FUM Foreign Missions	52,119.94	50,124.20	1,995.74	1,995.74	1,932.89	5,004.87	57,061.96
3814 FUM Home & Foreign	7,297.21	7,017.79	279.42	279.42	270.62	700.72	7,989.13
3816 FUM Ramallah	65,902.56	63,379.06	2,523.50	2,523.50	2,444.03	6,328.37	72,151.46
3824 Mosher Book & Tract	90,526.27	87,176.42	3,349.85	6,000.00 ²	3,357.21	8,692.89	96,576.37
3826 Phillips/Purington/Hawkes	28,070.89	26,996.02	1,074.87	1,074.88	1,041.02	2,695.54	30,732.57
3828 Pittsfield/Vamey	10,376.57	9,992.59	383.98	0.00	384.82	996.42	11,757.81
3830 Susan B. Kirby	9,166.05	8,815.07	350.98	350.98	339.93	880.18	10,035.18
3832 West Falmouth Prep Mtg	4,751.60	4,569.65	181.95	181.95	176.22	456.28	5,202.15
Total 3800 Permanently Restricted	591,699.96	569,215.46	22,484.50	22,769.60	21,042.52	54,485.77	647,159.57

Notes

1. Available amounts for FY2020 were 4% of 3-year average of total values FY17-FY19
2. Permission was obtained from Permanent Board to pay out funds in excess of the listed "Available FY2020" in order to fulfill a grant of the Mosher Book and Tract Fund that had been promised, but not paid out, in FY19 (PB Minute 20-42).

Operating Reserves ¹

	Balance Sept 30, 2019	Interest and Dividends	Change in Fair Market Value	Other Income	Expenses	Net Change	Balance Sept 30, 2020
3500 Working Capital	(19,838.75)			45,940.46		45,940.46	26,101.71
3900 Retained Earnings + Net Income	45,940.46				52,503.55	(52,503.55)	(6,563.09)
Total (9/30/2020 = Working Capital Oct 1 FY2021)	26,101.71			45,940.46	52,503.55	(6,563.09)	19,538.62
3600 Board Designated Funds							
3650 Quasi-Endowment (Investments)	194,059.82	7,196.81	18,634.81		7,430.06	18,401.56	212,461.38
Total Operating Reserves	220,161.53	7,196.81	18,634.81	45,940.46	59,933.61	11,838.47	232,000.00
Total Expense Budget 2020							878,137.00
Total Operating Reserves as Percent of Expense Budget ²							26.40%

Notes

1. Operating Reserves are composed of Working Capital plus Quasi-Endowment.
2. Per Section 2.3.1 of the Financial Handbook, "It is the Finance Committee's policy to have an operating reserve equal to one quarter of the annual budget (3 months) at the beginning of each fiscal year." The reserve amount for FY20 therefore adheres to this policy.