

NEYM
FY2021 Operating Budget vs Actuals: Summary
October 2020 - September 2021

	Actual	Budget	% of Budget
Income			
4010 Individual Contributions	177,609.60	230,225.00	77.15%
4020 Monthly Meeting Contributions	328,749.03	373,000.00	88.14%
4025 Unallocated Income	900.00		
4030 Organizations Contributions	301.00		
4050 Interest and Dividend Income	10,164.32	9,000.00	112.94%
4070 Books & Other Sales Income	a	17,000.00	0.00%
4080 Retreat Program Fees	7,346.61 a	47,000.00	15.63%
4085 Sessions Program Fees	42,437.00 a	211,050.00	20.11%
4090 Change in Fair Market Value	(365.72)		
4099 Net Assets Released To/From	2,090.00 b		
Total Income	569,231.84	887,275.00	64.16%
Expenses			
5000 Staff	410,547.52	431,519.00	95.14%
5100 General & Administration	91,614.83	104,565.00	87.62%
5300 Travel & Conferences	2,769.73 a	35,300.00	7.85%
6000 Programs	18,576.44 a	270,009.76	6.88%
6140 Books & Other Sales Expense	a	14,500.00	0.00%
6200 Support of Other Organizations	44,014.34	45,975.00	95.74%
6600 Publications	c	4,000.00	0.00%
Total Expenses	567,522.86	905,868.76	62.65%
Net Operating Income	1,708.98	(18,593.76)	

Notes

- a. Reduction caused by changes in operations related to the COVID-19 pandemic.
- b. Released from Archives Revolving Account, for support of Outreach Archivist
- c. Publications formerly printed are now online.

NEYM
FY2021 Operating Budget vs Actuals
October 2020 - September 2021

	Actual	Budget	% of Budget
Income			
4010 Individual Contributions			
General Fund	155,669.60	204,225.00	76.22%
Equalization	21,940.00	26,000.00	84.38%
Total 4010 Individual Contributions	177,609.60	230,225.00	77.15%
4020 Monthly Meeting Contributions			
General Fund	319,842.03	350,000.00	91.38%
Equalization	8,907.00	23,000.00	38.73%
Total 4020 Monthly Meeting Contributions	328,749.03	373,000.00	88.14%
4025 Unallocated Income	900.00		
4030 Organizations Contributions	301.00		
4050 Interest and Dividend Income	10,164.32	9,000.00	112.94%
4070 Books & Other Sales Income	a	17,000.00	0.00%
4080 Retreat Program Fees	7,346.61 a	47,000.00	15.63%
4085 Sessions Program Fees	42,437.00 a	211,050.00	20.11%
4090 Change in Fair Market Value	(365.72)		
4099 Net Assets Released To/From	2,090.00		
Total Income	569,231.84	887,275.00	64.16%
Expenses			
5000 Staff			
5010 Salaries & Wages	314,729.99	328,196.00	95.90%
5020 Payroll Taxes	23,543.20	25,107.00	93.77%
5030 Benefits			
5033 Health Benefits	36,148.59	37,566.00	96.23%
5035 Retirements	32,090.05	32,820.00	97.78%
5040 Disability	1,258.00	1,600.00	78.63%
5045 Workers' Compensation	655.00	780.00	83.97%
5050 Spiritual Retreats	1,199.70	1,200.00	99.98%
5060 Staff Development	922.99	4,250.00	21.72%
Total 5030 Benefits	72,274.33	78,216.00	92.40%
Total 5000 Staff	410,547.52	431,519.00	95.14%
5100 General & Administration			
5110 Administration			
5120 Bank Expense	4,487.86	7,000.00	64.11%
5130 Contracted Services	18,257.50	30,900.00	59.09%

5135 Accounting Services	2,500.00	2,500.00	100.00%
5140 Legal Services	2,500.00	2,500.00	100.00%
5145 Infrastructure	5,000.00	5,000.00	100.00%
5150 Liability Insurance	4,673.01	5,100.00	91.63%
5160 Payroll Service	5,581.61	5,200.00	107.34%
5180 Rent	9,350.00	9,350.00	100.00%
5190 Misc. Expense	159.37		
Total 5110 Administration	52,509.35	67,550.00	77.73%
5200 Office			
5220 Cleaning Services	88.00	265.00	33.21%
5230 Maint - Equip & Hardware	343.00	1,250.00	27.44%
5240 Postage	4,692.74	3,750.00	125.14%
5250 Office Equipment	3,558.22	3,250.00	109.48%
5260 Office Supplies	1,093.86	2,500.00	43.75%
5270 Printing & Copying	8,632.47	14,500.00	59.53%
5280 Software & Updates	17,177.06	7,000.00	245.39%
5290 Telephone	3,491.50	4,500.00	77.59%
5295 Misc. Office	28.63		
Total 5200 Office	39,105.48	37,015.00	105.65%
Total 5100 General & Administration	91,614.83	104,565.00	87.62%
5300 Travel & Conferences			
5310 Travel - Committee	774.88 a	3,000.00	25.83%
5320 Travel - Clerk	a	4,500.00	0.00%
5330 Travel - Programs	60.00 a	3,700.00	1.62%
5335 Travel - Representatives Travel	150.00 a	6,700.00	2.24%
5350 Travel - Staff	1,784.85 a	17,000.00	10.50%
5360 Travel - Ministries	a	400.00	0.00%
Total 5300 Travel & Conferences	2,769.73	35,300.00	7.85%
6000 Programs			
6110 Sessions Room & Board		181,139.76	0.00%
6112 Retreats - Room & Board			
6114 Room Rental	575.00 a	20,000.00	2.88%
6150 Food Expense	433.81 a	18,000.00	2.41%
Total 6112 Retreats - Room & Board	1,008.81	38,000.00	2.65%
6125 Program Expenses			
6105 Honoraria - Speakers/Wkshp Ldrs	13,550.00 a	22,000.00	61.59%
6115 Equipment Rental	a	6,000.00	0.00%
6121 Supplies and Other Expenses	956.63 a	9,300.00	10.29%
6165 Pre-Sessions Expense	a	1,000.00	0.00%
Total 6125 Program Expenses	14,506.63	38,300.00	37.88%
6130 Committee Expenses - General	1,500.00	6,350.00	23.62%
6134 Childcare		2,000.00	0.00%
Total 6130 Committee Expenses - General	1,500.00	8,350.00	17.96%

6160 Program Support				
6163 Friends Camp	1,561.00	b	2,220.00	70.32%
6167 Religious Education & Outreach			2,000.00	0.00%
Total 6160 Program Support	1,561.00		4,220.00	36.99%
Total 6000 Programs	18,576.44		270,009.76	6.88%
6140 Books & Other Sales Expense				
6142 Books			14,500.00	0.00%
Total 6140 Books & Other Sales Expense	0.00		14,500.00	0.00%
6200 Support of Other Organizations				
6310 FGC	13,075.00		13,075.00	100.00%
6320 FUM	11,016.36		13,075.00	84.26%
6325 FWCC	13,075.00		13,075.00	100.00%
6330 Friends' Organizations				
6328 Ramallah Friends School	100.00		100.00	100.00%
6335 AFSC	300.00		300.00	100.00%
6340 FCNL	750.00		750.00	100.00%
6345 QEW	300.00		300.00	100.00%
6350 Friends Peace Teams	100.00		100.00	100.00%
6355 FWCC 3rd World Travel	500.00		500.00	100.00%
6360 QUNO	200.00		200.00	100.00%
6362 Quaker Voluntary Service	100.00		100.00	100.00%
Total 6330 Friends' Organizations	2,350.00		2,350.00	100.00%
6575 Other Organizations	925.98			
6590 Ecumenical Organizations				
6592 State Councils of Churches	3,172.00	c	4,000.00	79.30%
6594 Natl Council of Churches	150.00		150.00	100.00%
6596 NE Ecumenical Network	150.00		150.00	100.00%
6598 World Council of Churches	100.00		100.00	100.00%
Total 6590 Ecumenical Organizations	3,572.00		4,400.00	81.18%
Total 6200 Support of Other Organizations	44,014.34		45,975.00	95.74%
6600 Publications				
6620 New England Friend		d	4,000.00	0.00%
Total 6600 Publications	0.00		4,000.00	0.00%
Total Expenses	567,522.86		905,868.76	62.65%
Net Operating Income	1,708.98		(18,593.76)	

Notes

- Reduction caused by changes in operations related to the COVID-19 pandemic.
- Annual accreditation fee for Friends Camp to the American Camp Association.
- Line 6592 is lower than the budgeted amount due to a lack of clarity about where to send the money for the state council of Connecticut.
- The New England Friend is no longer printed.

Statement of Activities - All Funds

Fiscal Year 2021

	Operating Funds	Non- Operating Funds	Total
Income			
4010 Individual Contributions	177,609.60	640.00	178,249.60
4020 Monthly Meeting Contributions	328,749.03	1,685.88	330,434.91
4025 Unallocated Income	900.00	0.00	900.00
4030 Organizations Contributions	301.00	15,000.00	15,301.00
4050 Interest and Dividend Income	10,164.32	67,164.53	77,328.85
4070 Books & Other Sales Income		0.00	0.00
4080 Retreat Program Fees	7,346.61	10,900.00	18,246.61
4085 Sessions Program Fees	42,437.00	0.00	42,437.00
4090 Change in Fair Market Value	(365.72)	111,809.60	111,443.88
4099 Net Assets Released To/From	2,090.00	67,631.00	69,721.00
Total Income	569,231.84	274,831.01	844,062.85
Expenses			
5000 Staff	410,547.52	0.00	410,547.52
5100 General & Administration	91,614.83	26,954.81	118,569.64
5300 Travel & Conferences	2,769.73	0.00	2,769.73
6000 Programs	18,576.44	2,298.40	20,874.84
6140 Books & Other Sales Expense		0.00	0.00
6200 Support of Other Organizations and Individuals	44,014.34	123,901.95 ¹	167,916.29
6600 Publications		3,000.00	3,000.00
Total Expenses	567,522.86	156,155.16	723,678.02
Net Operating Income	1,708.98	118,675.85	120,384.83
Other Income (Transfers)			
9940 Other Income - Transfer in			
Return of Friends Mutual Health Group surplus	9,721.00		
PPP 1st Draw loan forgiveness	58,798.25		
PPP 1st Draw loan forgiveness EIDL grant	9,000.00		
Closure of Student Loan Fund	1,771.86 ⁴	Martha Miles Gordon bequest (to Q-E Fund) 48,245.00	
9940 Other Income - Transfer in	79,291.11	48,245.00	127,536.11
9950 Other Expense - Transfer out			
Transfer of FMHG surplus to 708 Infrastructure Fund	9,721.00	West Falmouth Fund Income 194.50 ²	
Unrestricted reserves to Nurturing Faithfulness Program	30,000.00	Quasi-Endowment Income 7,943.40 ³	
Unrestricted reserves to Infrastructure Fund	20,000.00	Endowment Income 2,304.04 ³	
Unrestricted reserves to Friends Camp	17,481.00	Student Loan Fund Closure 1,771.86 ⁴	
9950 Other Expense - Transfer out	77,202.00	12,213.80	89,415.80
Net Other Income	2,089.11	36,031.20	38,120.31
Net Income	3,798.09	154,707.05	158,505.14

Notes

1. Support of Individuals totalled \$61,192.93.
2. Transferred to 4020 Monthly Meeting Contributions.
3. Transferred to 4050 Interest and Dividend Income.
4. Transferred to unrestricted reserves

NEYM
Statement of Position (Balance Sheet)
As of September 30, 2021

	As of Sep 30, 2021	As of Sep 30, 2020	Change
ASSETS			
Current Assets			
Bank Accounts			
1000 Checking Accounts			
1010 Santander Checking	250,407.52	255,137.81	(4,730.29)
1015 Everence Fed Credit Union Checking	12,993.83	12,993.83	
Total 1000 Checking Accounts	263,401.35	268,131.64	(4,730.29)
1020 Money Market Accounts			
1024 Bangor Savings Bank MMA (PPP loans)	157,036.49	50,759.85	106,276.64
1029 Everence Fed Credit Union SHARE Savings	32,126.35	32,106.27	20.08
Total 1020 Money Market Accounts	189,162.84	82,866.12	106,296.72
Total Bank Accounts	452,564.19	350,997.76	101,566.43
Total Accounts Receivable			
Other Current Assets			
1075 Pooled Funds	1,991,215.88	1,879,807.91	111,407.97
1100 Accrued Receivables	(123.96)	(123.96)	
1110 Due to/from Friends Camp			
1112 Camp Disability	22.91		22.91
1113 Camp Health Ins	673.76		673.76
1114 Camp - Retirement	574.88	(539.66)	1,114.54
1115 Camp Loan		39,941.77	(39,941.77)
Total 1110 Due to/from Friends Camp	1,271.55	39,402.11	(38,130.56)
1150 Prepaid Expenses	382.40	(8,562.62)	8,945.02
Total Other Current Assets	1,992,745.87	1,910,523.44	82,222.43
Total Current Assets	2,445,310.06	2,261,521.20	183,788.86
TOTAL ASSETS	2,445,310.06	2,261,521.20	183,788.86

LIABILITIES AND EQUITY**Liabilities**

Current Liabilities

2005 Credit Card Elan St Marys	3,195.78	4,320.61	(1,124.83)
--------------------------------	----------	----------	------------

Other Current Liabilities

2010 Accrued Liabilities	76.60	50.00	26.60
--------------------------	-------	-------	-------

2110 Federal Taxes		(0.36)	0.36
--------------------	--	--------	------

2120 State Taxes		0.36	(0.36)
------------------	--	------	--------

2150 Health Insurance Premium	393.44	392.52	0.92
-------------------------------	--------	--------	------

2155 Sect 125 Employee Withholding	1,496.53	4,638.33	(3,141.80)
------------------------------------	----------	----------	------------

2160 403B Retirement	(201.84)	125.20	(327.04)
----------------------	----------	--------	----------

2170 BSB SBA PPP loan		114,400.00	(114,400.00)
-----------------------	--	------------	--------------

2171 BSB SBA PPP loan 2nd Draw	144,249.87		144,249.87
--------------------------------	------------	--	------------

Total Other Current Liabilities	146,014.60	119,606.05	26,408.55
--	-------------------	-------------------	------------------

Total Current Liabilities	149,210.38	123,926.66	25,283.72
----------------------------------	-------------------	-------------------	------------------

Total Liabilities	149,210.38	123,926.66	25,283.72
--------------------------	-------------------	-------------------	------------------

Equity

3500 Working Capital	(8,372.27)	26,101.71	(34,473.98)
----------------------	------------	-----------	-------------

Total 3600 Board Designated Funds	1,440,066.45	1,340,053.04	100,013.41
-----------------------------------	--------------	--------------	------------

Total 3700 Revolving Accounts	171,355.69	130,843.31	40,512.38
-------------------------------	------------	------------	-----------

Total 3800 Permanently Restricted Funds	691,340.83	647,159.57	44,181.26
---	------------	------------	-----------

3900 Retained Earnings (goes to 3500 Working Capital)			
---	--	--	--

Net Income	1,708.98	(6,563.09)	8,272.07
------------	----------	------------	----------

Total Equity	2,296,099.68	2,137,594.54	158,505.14
---------------------	---------------------	---------------------	-------------------

TOTAL LIABILITIES AND EQUITY	2,445,310.06	2,261,521.20	183,788.86
-------------------------------------	---------------------	---------------------	-------------------

FY2021 Meeting Contributions*Note: Report does not include meetings that gave zero.*

		General Fund	Equalization	Total
Connecticut Valley Quarterly Meeting				
The Quarter				
Hartford Monthly Meeting	Connecticut Valley Quarterly Meeting	19,712.00		19,712.00
Litchfield Hills Monthly Meeting	Connecticut Valley Quarterly Meeting	600.00		600.00
Middletown Monthly Meeting	Connecticut Valley Quarterly Meeting	250.00		250.00
Mount Toby Monthly Meeting	Connecticut Valley Quarterly Meeting	26,575.00		26,575.00
New Haven Friends Meeting	Connecticut Valley Quarterly Meeting	8,715.00		8,715.00
New London Friends Meeting	Connecticut Valley Quarterly Meeting	400.00		400.00
Northampton Friends Meeting	Connecticut Valley Quarterly Meeting	6,500.00	500.00	7,000.00
Storrs Friends Meeting	Connecticut Valley Quarterly Meeting	5,000.00		5,000.00
	Quarter Total	67,752.00	500.00	68,252.00
Dover Quarterly Meeting				
The Quarter				
Concord Monthly Meeting	Dover Quarterly Meeting	6,384.96	300.00	6,684.96
Dover Monthly Meeting	Dover Quarterly Meeting	5,300.00		5,300.00
Gonic Monthly Meeting	Dover Quarterly Meeting	688.80		688.80
North Sandwich Friends Meeting	Dover Quarterly Meeting	300.00		300.00
Weare Monthly Meeting	Dover Quarterly Meeting	1,200.00		1,200.00
West Epping Preparative Meeting	Gonic Monthly Meeting	1,000.00		1,000.00
	Quarter Total	14,873.76	300.00	15,173.76
Falmouth Quarterly Meeting				
The Quarter				
Brunswick Friends Meeting	Falmouth Quarterly Meeting	1,084.12		1,084.12
Durham Monthly Meeting	Falmouth Quarterly Meeting	5,400.00		5,400.00
Portland Friends Meeting	Falmouth Quarterly Meeting	16,000.00		16,000.00
Southern Maine Friends Meeting	Falmouth Quarterly Meeting	400.00	25.00	425.00
Windham Friends Meeting	Falmouth Quarterly Meeting	120.00		120.00
	Quarter Total	23,004.12	25.00	23,029.12

Northwest Quarterly Meeting

The Quarter				
Bennington Monthly Meeting	Northwest Quarterly Meeting	2,000.00		2,000.00
Burlington Monthly Meeting	Northwest Quarterly Meeting	4,750.00	850.00	5,600.00
Hanover Friends Meeting	Northwest Quarterly Meeting	21,918.00		21,918.00
Middlebury Friends Meeting	Northwest Quarterly Meeting	3,200.00	400.00	3,600.00
Monadnock Quaker Meeting	Northwest Quarterly Meeting	4,640.00	200.00	4,840.00
Northeast Kingdom Quaker Meeting	Northwest Quarterly Meeting	492.54		492.54
Plainfield Monthly Meeting	Northwest Quarterly Meeting	2,000.00		2,000.00
Putney Friends Meeting	Northwest Quarterly Meeting	7,200.00		7,200.00
South Starksboro Monthly Meeting	Northwest Quarterly Meeting	350.00		350.00
Wilderness Friends Meeting	Northwest Quarterly Meeting	288.00		288.00
Quarter Total		46,838.54	1,450.00	48,288.54

Salem Quarterly Meeting

The Quarter				
Amesbury Monthly Meeting	Salem Quarterly Meeting	2,300.00		2,300.00
Beacon Hill Friends Meeting	Salem Quarterly Meeting	10,237.00	1,357.00	11,594.00
Framingham Friends Meeting	Salem Quarterly Meeting	10,000.00	800.00	10,800.00
Fresh Pond Monthly Meeting	Salem Quarterly Meeting	10,600.00	200.00	10,800.00
Friends Meeting at Cambridge	Salem Quarterly Meeting	52,002.65	1,000.00	53,002.65
North Shore Friends Meeting	Salem Quarterly Meeting	3,200.00	100.00	3,300.00
Wellesley Monthly Meeting	Salem Quarterly Meeting	18,546.93		18,546.93
Quarter Total		106,886.58	3,457.00	110,343.58

Sandwich Quarterly Meeting

The Quarter			225.00	225.00
East Sandwich Preparative Meeting	Sandwich Monthly Meeting	295.53		295.53
West Falmouth Preparative Meeting	Sandwich Monthly Meeting	5,494.50		5,494.50
Yarmouth Preparative Meeting	Sandwich Monthly Meeting		2,000.00	2,000.00
Allen's Neck Monthly Meeting	Sandwich Quarterly Meeting	2,460.00		2,460.00
Dartmouth at Smith Neck Monthly Meeting	Sandwich Quarterly Meeting	1,500.00		1,500.00
New Bedford Monthly Meeting	Sandwich Quarterly Meeting	1,000.00		1,000.00
Sandwich Monthly Meeting	Sandwich Quarterly Meeting	100.00	200.00	300.00
Westport Monthly Meeting	Sandwich Quarterly Meeting	6,000.00		6,000.00
Quarter Total		16,850.03	2,425.00	19,275.03

Southeast Quarterly Meeting

The Quarter				
Providence Monthly Meeting	Southeast Quarterly Meeting	18,560.00	500.00	19,060.00
Westerly Monthly Meeting	Southeast Quarterly Meeting	5,400.00		5,400.00
Worcester Friends Meeting	Southeast Quarterly 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	Vassalboro Quarterly Meeting	1,300.00		1,300.00
Belfast Area Friends Meeting	Vassalboro Quarterly Meeting	200.00		200.00
Cobscook Monthly Meeting	Vassalboro Quarterly Meeting	300.00		300.00
Eggemoggin Reach Monthly Mtg	Vassalboro Quarterly Meeting	100.00	50.00	150.00
Farmington Monthly Meeting	Vassalboro Quarterly Meeting	1,200.00		1,200.00
Narramissic Valley Monthly Meeting	Vassalboro Quarterly Meeting	600.00		600.00
Orono Monthly Meeting	Vassalboro Quarterly Meeting	250.00		250.00
Vassalboro Friends Meeting	Vassalboro Quarterly Meeting	7,000.00		7,000.00
Winthrop Center Friends Church	Vassalboro Quarterly Meeting	2,400.00		2,400.00
	Quarter Total	13,350.00	50.00	13,400.00
Total All Quarters		320,042.03	8,707.00	328,749.03

FY2021 Committee Budgets vs Actuals

October 2020 - September 2021

	Actual	Budget
315 C&A		500.00
320 F&P Rev		1,050.00
325 FGC		100.00
328 Finance		100.00
330 FUM		100.00
335 FWCC		100.00
340 M&C		100.00
350 Puente	1,500.00	1,500.00
355 RSE&J		1,500.00
360 Youth Ministries (was YP)		500.00
370 Earthcare Ministry Comm		100.00
390 Other Cmttes*		700.00
TOTAL	1,500.00	6,350.00

Note

* 390 "Other Committees" includes Permanent Board and the Nominating Committees. This report excludes expense sub-account 6134 Childcare (which is visible in full budget-vs-actual report; 6134 budgets \$1240 in class 100 and \$760 for class 550 Mid-Year Gathering).

Continuing Projects

Project	Stone of Hope	Cultural Audits FGC & NEYM	RSEJ Book Project 2017	SAGE Grant	FWCC-NE Godly Play 2016	Quakers Advocating Justice for Palestine	Quaker Outreach 2015 grant	OBBF Youth Retreat Handbook	Partners in Spirit Program	Nurturing Faith & Faithfulness
Beg. Balance (Oct. 1st, 2020)	918.00	355.00	250.62	4,146.96	194.53	1,050.16	4,022.96	1,527.50	3,432.66	3,000.00
Income										
4030 Organizations Contributions										
4080 Retreat Program Fees										
4099 Net Assets Released To/From										
Total Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Expenses										
5120 Bank Expense										
5240 Postage									240.40	
5270 Printing & Copying									360.33	
6105 Honoraria - Speakers/Wkshp Ldrs									1,750.00	
6121 Supplies and Other Expenses						182.28			36.99	
6450 Support for Individuals/Family										
Total Expenses	0.00	0.00	0.00	0.00	0.00	182.28	0.00	0.00	2,387.72	0.00
Net of Income and Expenses FY2021	0.00	0.00	0.00	0.00	0.00	(182.28)	0.00	0.00	(2,387.72)	0.00
Ending Balance (Sept 30, 2021)	918.00	355.00	250.62	4,146.96	194.53	867.88	4,022.96	1,527.50	1,044.94	3,000.00

Continuing Projects

Project	Anti-Racism Educator via Putney Mtg	Shoemaker Fund Grant	Archives Transition Processing	Nurturing Faithfulness Program 2021-22	Continuing Projects Totals	Printing of Interim Faith & Practice*
Beg. Balance (Oct. 1st, 2020)	0.00	23,825.13	2,495.00	0.00	45,218.52	1,423.60
Income						
4030 Organizations Contributions	15,000.00				15,000.00	
4080 Retreat Program Fees				10,900.00	10,900.00	
4099 Net Assets Released To/From				30,000.00	30,000.00	
Total Income	15,000.00	0.00	0.00	40,900.00	55,900.00	0.00
Expenses					0.00	
5120 Bank Expense				344.08	344.08	
5240 Postage					240.40	
5270 Printing & Copying					360.33	
6105 Honoraria - Speakers/Wkshp Ldrs	225.00				1,975.00	
6121 Supplies and Other Expenses				104.13	323.40	
6450 Support for Individuals/Family	14,025.00				14,025.00	
Total Expenses	14,250.00	0.00	0.00	448.21	17,268.21	0.00
Net of Income and Expenses FY2021	750.00	0.00	0.00	40,451.79	38,631.79	0.00
Ending Balance (Sept 30, 2021)	750.00	23,825.13	2,495.00	40,451.79	83,850.31	1,423.60

Note

* The "Printing of Interim Faith & Practice" fund predates Continuing Projects, and is held in a separate fund, thus not included the Continuing Projects total. This practice will be amended in FY22.

Board-Designated and Revolving Funds

Capital	Balance Sep 30, 2020	Interest and Dividends	Change in Fair Market Value	Other Income	Expenses	Net Change	Balance Sep 30, 2021
3500 Working Capital	26,101.71			69,570.11	104,044.09	(34,473.98)	(8,372.27)
3900 Retained Earnings + Net Income	(6,563.09)			8,272.07		8,272.07	1,708.98
Total (9/30/2021 = Working Capital Oct 1 FY2022)¹	19,538.62	0.00	0.00	77,842.18	104,044.09	(26,201.91)	(6,663.29)
3600 Board Designated Funds							
3620 Faith & Practice Revision	61,387.86	2,186.20	3,638.18	0.00	0.00	5,824.38	67,212.24
3630 World Conference Travel	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3650 Quasi-Endowment (Investments)	212,461.38	7,566.38	12,591.66	48,245.00	7,943.40	60,459.64	272,921.02
3681 NEYM Future Fund	49,209.30	0.00	0.00	0.00	49,209.30	(49,209.30)	0.00
3682 NEYM Ministry Fund	1,016,994.50	34,321.82	57,116.87	0.00	8,500.00	82,938.69	1,099,933.19
Total 3600 Board Designated Funds	1,340,053.04	44,074.40	73,346.71	48,245.00	65,652.70	100,013.41	1,440,066.45
3700 Revolving Accounts							
3705 Archives	5,024.60	0.00	0.00	(2,090.00)	0.00	(2,090.00)	2,934.60
3707 Accounting Services	14,700.00	0.00	0.00	2,500.00	0.00	2,500.00	17,200.00
3708 Infrastructure	0.00	0.00	0.00	34,721.00	8,100.00	26,621.00	26,621.00
3709 Legal Services	16,242.29	0.00	0.00	2,500.00	17,910.00	(15,410.00)	832.29
3710 Equalization	0.00	0.00	0.00	21,940.00	21,940.00	0.00	0.00
3711 Equalization - Restricted	0.00	0.00	0.00	8,907.00	8,907.00	0.00	0.00
3712 FUM Intervisitation	1,243.27	0.00	0.00	15.88	0.00	15.88	1,259.15
3713 FUM Earmarked Donations (per 2009-54)	441.81	0.00	0.00	270.00	711.81	(441.81)	0.00
3715 Peacemaker	1,784.36	0.00	0.00	0.00	0.00	0.00	1,784.36
3720 Prejudice & Poverty	3,053.47	0.00	0.00	0.00	2,000.00	(2,000.00)	1,053.47
3725 Puente de Amigos	13,546.52	0.00	0.00	2,040.00	5,233.99	(3,193.99)	10,352.53
3730 Sufferings - Restricted	(124.38)	0.00	0.00	0.00	0.00	0.00	0.00
3732 Sufferings - Unrestricted	25,000.00	0.00	0.00	0.00	2,500.00	(2,500.00)	22,375.62
3755 Student Loan	1,620.49	42.79	108.58	0.00	1,771.86	(1,620.49)	0.00
3760 Young Friends Travel	3,092.36	0.00	0.00	0.00	0.00	0.00	3,092.36
3775 Continuing Projects	45,218.52	0.00	0.00	55,900.00	17,268.21	38,631.79	83,850.31
Total 3700 Revolving Accounts	130,843.31	42.79	108.58	126,703.88	86,342.87	40,512.38	171,355.69

Notes

1. 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.
2. Income to Working Capital included the balance from the closure of the Student Loan Fund; the forgiven EIDL loan; and part of the PPP 1st Draw loan forgiveness, which was a liability in FY2020.
A portion of the PPP 1st Draw loan forgiveness went to Friends Camp, as we forgave A/R 1115 Camp Loan.
3. Expenses from Working Capital included \$30,000 transferred to the Nurturing Faithfulness Program; \$17,481 transferred to Camp, and \$20,000 transferred to the Infrastructure Fund.

Permanently Restricted Funds

Fund	Balance Sep 30, 2020	Unavailable FY2021	Available FY2021*	Expenses	Interest & Dividends	Change in Fair Market Value	Unavailable Sept 30, 2021	Remaining Available Sept 30, 2021	Balance Sept 30, 2021	Available FY2022
3802 Endowment Fund	61,624.93	59,320.89	2,304.04	2,304.04	2,194.66	3,652.24	65,167.79	0.00	65,167.79	2,441.07
3804 Alice Needham	21,172.04	20,380.46	791.58	791.58	754.00	1,254.77	22,389.23	0.00	22,389.23	838.66
3806 Amy S. Hayden	69,763.73	67,155.39	2,608.34	2,608.35	2,484.50	4,134.59	73,774.47	0.00	73,774.47	2,763.46
3808 Anna M. Brown	44,611.36	42,943.43	1,667.93	1,667.93	1,588.76	2,643.92	47,176.11	0.00	47,176.11	1,767.13
3810 Freedmen's	158,480.88	152,607.26	5,873.62	0.00	5,643.98	9,392.46	167,643.71	5,873.61	173,517.32	12,212.17
3812 FUM Foreign Missions	57,061.96	54,928.52	2,133.44	2,133.44	2,032.16	3,381.81	60,342.49	0.00	60,342.49	2,260.33
3814 FUM Home & Foreign	7,989.13	7,690.43	298.70	298.70	284.52	473.48	8,448.43	0.00	8,448.43	316.46
3816 FUM Ramallah	72,151.46	69,453.85	2,697.61	2,697.61	2,569.54	4,276.10	76,299.49	0.00	76,299.49	2,858.05
3824 Mosher Book & Tract	96,576.37	92,946.28	3,630.09	3,000.00	3,439.36	5,723.67	102,109.31	630.09	102,739.40	4,494.65
3826 Phillips/Purington/Hawkes	30,732.57	29,583.54	1,149.03	1,149.04	1,094.48	1,821.39	32,499.40	0.00	32,499.40	1,217.37
3828 Pittsfield/Varney	11,757.81	11,332.54	425.27	0.00	418.74	696.83	12,448.10	425.28	12,873.38	892.05
3830 Susan B. Kirby	10,035.18	9,659.98	375.20	375.20	357.38	594.74	10,612.10	0.00	10,612.10	397.51
3832 West Falmouth Prep Mtg	5,202.15	5,007.65	194.50	194.50	185.26	308.31	5,501.22	0.00	5,501.22	206.07
Total 3800 Permanently Restricted Funds	647,159.57	623,010.22	24,149.35	17,220.39	23,047.34	38,354.31	684,411.85	6,928.98	691,340.83	32,664.98

* Available amounts for FY2021 were 4% of 3-year average of total values FY18-FY20

** Available amounts for FY2022 are 4% of 3-year average of total values FY19-FY21 plus any remaining Available from FY2021

Operating Reserves¹

	Balance Sep 30, 2020	Interest and Dividends	Change in Fair Market Value	Other Income	Expenses	Net Change	Balance Sep 30, 2021
Capital							
3500 Working Capital	26,101.71	0.00	0.00	69,570.11	104,044.09	(34,473.98)	(8,372.27)
3900 Retained Earnings + Net Income	(6,563.09)	0.00	0.00	8,272.07	0.00	8,272.07	1,708.98
Total (9/30/2021 = Working Capital Oct 1 FY2022)	19,538.62	0.00	0.00	77,842.18	104,044.09	(26,201.91)	(6,663.29)
3600 Board Designated Funds							
3650 Quasi-Endowment (Investments)	212,461.38	7,566.38	12,591.66	48,245.00	7,943.40	60,459.64	272,921.02
Total Operating Reserves	232,000.00	7,566.38	12,591.66	126,087.18	111,987.49	34,257.73	266,257.73
Total Expense Budget 2021							905,868.76
Total Operating Reserves as Percent of Expense Budget²							29.39%

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 FY21 therefore adheres to this policy.