

Friends Camp FY2024 Proposed Capital and Operating Budgets

Notes from Robb Spivey, Camp Treasurer, June 4, 2023

Capital Budget

The FY2024 capital budget is an aggressive one, due to the pressing need for major renovations to the health hut. Together with other more typical projects, cash expenditures are expected to reach \$78,000.

Even after applying our total depreciation expense budget of \$39,000, plus a \$15,000 grant received, we will need to spend \$24,000 from reserves. This will need to be replaced – see below.

Operating Budget

Expenses

The camp continues to be hit hard by inflation, especially in the cost of food, which has increased at a higher rate than general inflation and which is a significant portion of the budget.

With the continuing robust job market, we must be willing to increase staff compensation beyond the general rate of inflation in order to find and keep the qualified personnel we need. This includes the costs for our director, Anna Hopkins Buller. The camp's personnel committee has recommended a salary increase for Anna which includes both a cost of living allowance as specified in the NEYM Personnel Manual and a deserved merit increase. In FY2024 Anna will be off for five months on combined parental and sabbatical leave. We will thus have additional payroll expenses to support our interim director, Evelyn Kirby.

Income

After a gratifying surge in contributions from individuals when the Camp had to shut down in FY2020 due to COVID-19, we are now seeing a general reduction. Monthly and Quarterly Meeting contributions are also slipping. Since our plan to establish an endowment fund for camperships continues to be in limbo while the Camp's governance document and relation to NEYM is under review, we have no income support there.

In order to keep the Camp afloat, we find we need to raise camper tuition fees again. We have applied an 11% increase to the medium tier cost of a camper session in our three-tier system. We have also spread the tiers, so the basic tier is now 85% of the medium instead of 90%, and the full tier is now 115% of the medium instead of 110%. This means the tuition increase for the basic tier is only 4.4%, but for the full tier is 16%. While the increases are significant, Anna's research has shown that Friends Camp tuition is still less than other comparable camps. Nevertheless, there is a concern the increase could cause some families to choose a lower tier than in the past, and that requests for camperships may increase.

Bottom Line

The budget shows a net surplus of \$30,418. Recognizing \$24,000 of this will immediately be plowed back into capital expenditures, the estimated increase in cash reserves is a very modest \$6,418, contributing only a little to the goal of increasing our reserves to the level called for in the Camp's Financial Handbook.

**Friends Camp / New England Yearly Meeting
FY2024 Proposed Operating Budget
Executive Summary**

8/9/23

	FY2024
INCOME	
4100 Summer Program Fees - net of camperships	\$ 565,486
4200 Contributions and Grants Received	83,000
4300 Other Operating Income	47,175
TOTAL INCOME	\$ 695,661
EXPENSE	
5100 Staff Expense	\$ 412,750
5200 Summer Program	112,157
5300 Property Expense	81,464
5400 Administrative Expenses	54,022
5600 Off-Season Programs	4,000
5700 Miscellaneous Expense	-
5710 Donations to Other Organizations	850
TOTAL EXPENSE	\$ 665,243
NET OPERATING INCOME	\$ 30,418

	FY2024 DRAFT BUDGET
INCOME	
4100 Summer Program Fees	
4110 Tuition & Fees (Gross)	
4111 Summer Camp Tuition	\$ 629,760
4112 Extra Day between Sessions Fees	-
4113 Teen Session Hiking Trip Fees	-
4114 Camper Transportation Fees	-
Total 4110 Tuition & Fees (Gross)	\$ 629,760
4120 Camperships	
4121 Camperships Awarded	\$ (69,274)
4122 Release from Campership funds	5,000
Total 4120 Camperships	\$ (64,274)
4130 Discounts	
4131 Staff Children Discounts Given	-
4132 Auction Discounts Given	-
Total 4130 Discounts	\$ -
Total Summer Program Fees	\$ 565,486
4200 Contributions Received	
4201 Contributions from Individuals	\$ 55,000
4202 Contributions from Monthly & Quarterly Meetings	5,000
4211 Contributions from NEYM	3,000
4221 Capital Improvement Fund Income	5,000
4231 Grants Income	15,000
4241 In-kind Contributions	-
Total 4200 Contributions Received	\$ 83,000
4300 Other Operating Income	
4311 Off-Season Rentals	\$ 28,000
4321 Merchandise Sales	11,175
4331 Interest and Investment Income	8,000
4341 Misc Operating Income	
4351 Paycheck Protection Program Loan Forgiveness	-
4352 Economic Injury Disaster Loan Income	-
Total 4300 Other Operating Income	\$ 47,175
Restricted Funds	
7110 General Campership Fund	
7111 General Campership - Transfer from Equity Acct.	\$ -
7112 General Campership - Contributions Received	5,000
7117 General Campership - Release to Camp Tuition	(5,000)
7119 General Campership - Transfer to Equity Account	-
Total 7110 General Campership Fund	\$ -
7120 Codman Academy Fund	

	FY2024 DRAFT BUDGET
7121 Codman- Transfer from Equity Account	\$ -
7122 Codman Academy- Contributions Received	-
7127 Codman Camperships Given- Release to Camp Tuition	-
7129 Codman- Transfer to Equity Account	-
Total 7120 Codman Academy Fund	\$ -
7140 One Child at a Time Fund	
7141 OCAT- Transfer from Equity Account	\$ -
7142 OCAT- Contributions Received	-
7147 OCAT Camperships Given- Release to Camp Tuition	-
7149 OCAT- Transfer to Equity Account	-
Total 7140 One Child at a Time Fund	\$ -
7150 Level Ground Fund	
7151 Level Ground - Transfer from Equity Account	\$ -
7152 Level Ground - Contributions Received	-
7157 Level Ground - Release to Camp Tuition	-
7159 Level Ground - Transfer to Equity Account	-
Total 7150 Level Ground Fund	\$ -
7210 Capital Improvement Fund	
7211 Capital Fund- Transfer from Equity Account	\$ 5,000
7212 Capital Fund- Contributions Received	-
7217 Capital Fund- Release to Current Year Projects	(5,000)
7219 Capital Fund- Transfer to Equity Account	-
Total 7210 Capital Improvement Fund	\$ -
7220 Grants	
7221 Grants - Transfer from Equity Account	\$ 15,000
7222 Grants - Grants Received	-
7227 Grants - Released to Current Year Projects	(15,000)
7229 Grants - Transfer to Equity Account	-
Total 7220 Grants	\$ -
Total Restricted Funds	\$ -
TOTAL INCOME	<u>\$ 695,661</u>
EXPENSE	
5100 Staff Expense	
5110 Director	
5111 Director Salary	\$ 72,401
5112 Retirement Plan - Employer (10 %)	7,240
5113 Health & Disability Insurance - Employer	8,820
5114 Reserve for Director Sabbatical or Leave	5,000
5116 Interim/Assistant Director Salary	42,166
Total 5110 Director	<u>\$ 135,627</u>
5120 Support Staff	
5121 Maintenance & Cleaning	\$ 39,600
5122 Kitchen	34,000

	FY2024 DRAFT BUDGET
5123 Seasonal Leadership Staff	15,282
5124 Nurse	13,789
5125 Senior Consultant	
5126 Winter Assistant Director/ Office Work	-
5127 Off-Season Staff for Retreats & Gatherings	5,000
Total 5120 Support Staff	\$ 107,670
5130 Counselors	
5131 Counselor Salaries	\$ 114,400
5132 International Staff Agencies	3,000
Total 5130 Counselors	\$ 117,400
5140 Staff Development	
5141 Prof. Development- Director & Year-Round Staff	\$ 2,500
5142 Staff Orientation & Safety Training	7,000
Total 5140 Staff Development	\$ 9,500
5150 Travel, Meals and Lodging	
5151 Director Travel, Meals, and Lodging	\$ 2,000
5152 Summer Staff Travel, Meals, and Lodging	3,000
Total 5150 Travel, Meals, and Lodging	\$ 5,000
5160 Other Staffing Expense	
5161 Workers Compensation	\$ 7,000
5162 Payroll Taxes	25,753
5163 Staff Hiring Expense	2,800
5164 Resident Friend Stipends and Travel	
5165 Staff Time-Off Expenses	2,000
Total 5160 Other Staffing Expense	\$ 37,553
Total 5100 Staff Expense	\$ 412,750
5200 Summer Program	
5210 Kitchen Expense	
5211 Summer Food	\$ 70,506
5212 Housekeeping & Kitchen Supplies	2,000
Total 5210 Kitchen Expenses	\$ 72,506

	FY2024 DRAFT BUDGET	
5220 Summer Vehicles & Transportation		
5221 Summer Van Rental	\$	4,000
5222 Summer Vehicle Expenses		2,500
5223 Summer Vehicle Insurance		-
5224 Charter Bus (NEYM Sessions)		-
5225 Other Transportation Expense		400
Total 5220 Summer Vehicles & Transportation	\$	6,900
5230 Other Summer Program Expense		
5231 Medical Supplies	\$	2,000
5232 Program Supples (Arts, Aquatic, Sports etc.)		8,000
5233 Merchandise		10,000
5234 Summer Laundry		8,151
5235 Stayover Between Sessions Expenses		3,200
5236 Teen Session Camping Trips Expense		1,400
Total 5230 Other Summer Program Expense	\$	32,751
Total 5200 Summer Program	\$	112,157
5300 Property Expense		
5310 Depreciation		
5311 Depreciation- Buildings	\$	25,000
5312 Depreciation- Furniture, Fixtures, and Equipment		12,000
5313 Depreciation - Vehicles		2,000
Total 5310 Depreciation	\$	39,000
5321 Buildings & Grounds Supplies & Services	\$	27,400
5330 Utilities		
5331 Telephone & Internet	\$	1,700
5332 Heating Oil		1,400
5333 Trash Removal		1,500
5334 Electric		6,984
5335 Propane		1,200

	FY2024 DRAFT BUDGET
Total 5330 Utilities	\$ 12,784
5341 Winter Office Rent	\$ 2,280
Total 5300 Property Expense	\$ 81,464
5400 Administrative Expense	
5411 Property and General Liability Insurance	\$ 18,975
5421 CampMinder Online/ Camp Brain	\$ 3,739
5430 Accounting	
5431 Credit Card and ACH Fees	\$ 4,000
5432 Payroll Expense	3,780
5433 Accounting Services	1,000
5434 Bank Service Charges	-
5435 Professional Accounting Review	2,500
5436 Interest Expense	-
Total 5430 Accounting	\$ 11,280
5441 Memberships and Subscriptions	\$ 6,825
5442 Legal Fees	\$ 5,000
5450 Marketing	
5451 Printing	\$ 1,200
5452 Website Design & Changes	250
5453 Advertising Expense	-
5454 Newsletter	1,000
Total 5450 Marketing	\$ 2,450
5461 Office Supplies and Services	\$ 3,353
5471 Fundraising Mailings	\$ 1,500
5481 Postage	\$ 900
5491 Other Administrative	\$ -
Total 5400 Administrative Expense	\$ 54,022
5600 Off-Season Programs	
5611 Off-season Food and Supplies	\$ 4,000
5621 Off-season Staff for Retreats & Gatherings	-
Total 5600 Off-Season Programs	\$ 4,000
5700 Miscellaneous Expense	
5701 Reconciliation Discrepancies	\$ -
5702 Bad Debt Writeoff	-
5709 Other Miscellaneous Expense	-
Total 5700 Miscellaneous Expense	\$ -
5710 Donations to Other Organizations	
5711 Donations to Local Organizations	\$ 100
5712 Simple Meal Donation	750

	FY2024 DRAFT BUDGET
Total 5710 Donations to Other Organizations	\$ 850
8000 Extraordinary Income & Expense	
8001 Extraordinary Income	\$ -
8002 Extraordinary Expense	-
Total 8000 Extraordinary Income & Expense	\$ -
TOTAL EXPENSE	\$ 665,243
8003 Adjustment for Prior Years	
 SURPLUS/(DEFICIT)	 \$ 30,418

**Friends Camp/ New England Yearly Meeting of Friends
FY2024 Capital Budget**

8/9/23

Expenses	Amount
Health Hut Renovation	\$ 45,720
5 Cabin Roofs	\$ 7,500
Electrical updates - beginning with upstairs cabins	\$ 6,000
Westview Cottage Bathroom Upgrades	\$ 4,580
2 Cabin floor/ changing room/ bunk replacements	\$ 4,200
Downstairs Bathrooms water heater	\$ 10,000
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	\$ 78,000

Sources of Funding	
Budgeted Depreciation	\$ 39,000
Obadiah Brown's Benevolent Fund	\$ 15,000
Reserves	\$ 24,000
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	\$ 78,000