

**NEYM**  
**FY2023 Operating Budget vs Actuals Summary**  
**October 2022 - September 2023**

	<u>Actual</u>	<u>Budget</u>	<u>Over/ (Under) Budget</u>	<u>% of Budget</u>
<b>Income</b>				
4010 Individual Contributions	197,008.76	230,225.00	(33,216.24)	85.57%
4020 Monthly Meeting Contributions	348,667.91	373,000.00	(24,332.09)	93.48%
4025 Unallocated Income (Return of Excess Premium)	33,451.27	31,000.00	2,451.27	107.91%
4050 Interest and Dividend Income	7,760.85	12,000.00	(4,239.15)	64.67%
4070 Books & Other Sales Income	11,638.37	17,000.00	(5,361.63)	68.46%
4077 Consulting Fee Contribution	900.00		900.00	
4080 Retreat Program Fees	25,711.65	47,000.00	(21,288.35)	54.71%
4085 Sessions Program Fees	158,157.17	227,400.00	(69,242.83)	69.55%
4090 Change in Fair Market Value	3,225.27		3,225.27	
4099 Net Assets Released To/From *		30,000.00		
<b>Total Income</b>	<b><u>786,521.25</u></b>	<b><u>967,625.00</u></b>	<b><u>(181,103.75)</u></b>	<b><u>81.28%</u></b>
<b>Expenses</b>				
5000 Staff	462,753.53	493,684.00	(30,930.47)	93.73%
5100 General & Administration	109,826.83	93,615.00	16,211.83	117.32%
5300 Travel & Conferences	30,898.58	35,300.00	(4,401.42)	87.53%
6000 Programs	193,219.61	284,300.00	(91,080.39)	67.96%
6140 Books & Other Sales Expense	10,043.41	14,500.00	(4,456.59)	69.26%
6200 Support of Other Organizations	42,806.86	45,975.00	(3,168.14)	93.11%
<b>Total Expenses</b>	<b><u>849,548.82</u></b>	<b><u>967,374.00</u></b>	<b><u>(117,825.18)</u></b>	<b><u>87.82%</u></b>
<b>Net Operating Income</b>	<b><u>(63,027.57)</u></b>	<b><u>251.00</u></b>	<b><u>(63,278.57)</u></b>	
<b>Transfers In/Out</b>				
9940 Other Income - Transfers from other funds *	36,638.89		36,638.89	
9950 Other Expense - Transfer to other funds	8,789.03		8,789.03	
<b>Net Transfers In/Out</b>	<b><u>27,849.86</u></b>		<b><u>27,849.86</u></b>	
<b>Net Income</b>	<b><u>(35,177.71)</u></b>	<b><u>251.00</u></b>	<b><u>(35,428.71)</u></b>	

\* For use of net assets, see 9940 Other Income, due to a change in bookkeeping practice.

Total income when including \$30,000 use of net assets is \$151,103.75 under budget.

% of budgeted total income when including \$30,000 use of net assets is 84.38%

**NEYM**  
**FY2023 Operating Budget vs Actuals Detail**  
**October 2022 - September 2023**

	<u>Actual</u>	<u>Budget</u>	<u>Over/ (Under) Budget</u>	<u>% of Budget</u>
<b>Income</b>				
4010 Individual Contributions	197,008.76	230,225.00	(33,216.24)	85.57%
4020 Monthly Meeting Contributions	348,667.91	373,000.00	(24,332.09)	93.48%
4025 Unallocated Income	33,451.27	31,000.00	2,451.27	107.91%
4050 Interest and Dividend Income	7,760.85	12,000.00	(4,239.15)	64.67%
4070 Books & Other Sales Income		17,000.00	(17,000.00)	0.00%
4072 Sales - Books	11,638.37		11,638.37	
<b>Total 4070 Books &amp; Other Sales Income</b>	<b>11,638.37</b>	<b>17,000.00</b>	<b>(5,361.63)</b>	<b>68.46%</b>
4077 Consulting Fee Contribution	900.00		900.00	
4080 Retreat Program Fees	25,711.65	47,000.00	(21,288.35)	54.71%
4085 Sessions Program Fees	158,157.17	227,400.00	(69,242.83)	69.55%
4090 Change in Fair Market Value	3,225.27		3,225.27	
4099 Net Assets Released To/From *		30,000.00		
<b>Total Income</b>	<b>786,521.25</b>	<b>967,625.00</b>	<b>(181,103.75)</b>	<b>81.28%</b>
<b>Expenses</b>				
<b>5000 Staff</b>				
5010 Salaries & Wages	351,738.85	378,053.00	(26,314.15)	93.04%
5020 Payroll Taxes	25,950.61	27,392.00	(1,441.39)	94.74%
<b>5030 Benefits</b>				
5033 Health Benefits	48,051.00	45,123.00	2,928.00	106.49%
5035 Retirements	34,829.84	35,806.00	(976.16)	97.27%
5040 Disability	1,116.36	1,100.00	16.36	101.49%
5045 Workers' Compensation	596.00	760.00	(164.00)	78.42%
5050 Spiritual Retreats				
5060 Staff Development		1,200.00	(1,200.00)	0.00%
	470.87	4,250.00	(3,779.13)	11.08%
<b>Total 5030 Benefits</b>	<b>85,064.07</b>	<b>88,239.00</b>	<b>(3,174.93)</b>	<b>96.40%</b>
<b>Total 5000 Staff</b>	<b>462,753.53</b>	<b>493,684.00</b>	<b>(30,930.47)</b>	<b>93.73%</b>
<b>5100 General &amp; Administration</b>				
<b>5110 Administration</b>				
5120 Bank Expense	8,395.84	7,000.00	1,395.84	119.94%
5130 Contracted Services	25,402.50	22,000.00	3,402.50	115.47%
5140 Legal Services	2,500.00	2,500.00	0.00	100.00%
5145 Infrastructure	5,000.00	5,000.00	0.00	100.00%
5150 Liability Insurance				
	6,388.12	5,250.00	1,138.12	121.68%
5160 Payroll Service	5,624.16	5,500.00	124.16	102.26%
5180 Rent	9,589.50	9,350.00	239.50	102.56%
5190 Misc. Expense	717.96		717.96	
<b>Total 5110 Administration</b>	<b>63,618.08</b>	<b>56,600.00</b>	<b>7,018.08</b>	<b>112.40%</b>

**NEYM**  
**FY2023 Operating Budget vs Actuals Detail**  
**October 2022 - September 2023**

	<u>Actual</u>	<u>Budget</u>	<u>Over/ (Under) Budget</u>	<u>% of Budget</u>
<b>5200 Office</b>				
5220 Cleaning Services	220.00	265.00	(45.00)	83.02%
5230 Maint - Equip & Hardware	10.51	1,250.00	(1,239.49)	0.84%
5240 Postage	3,186.90	3,750.00	(563.10)	84.98%
5250 Office Equipment	1,993.27	3,250.00	(1,256.73)	61.33%
5260 Office Supplies	1,702.70	2,500.00	(797.30)	68.11%
5270 Printing & Copying	13,724.28	14,500.00	(775.72)	94.65%
5280 Software & Updates	22,232.77	7,000.00	15,232.77	317.61%
5290 Telephone	3,006.01	4,500.00	(1,493.99)	66.80%
5295 Misc. Office	132.31		132.31	
<b>Total 5200 Office</b>	<b>46,208.75</b>	<b>37,015.00</b>	<b>9,193.75</b>	<b>124.84%</b>
<b>Total 5100 General &amp; Administration</b>	<b>109,826.83</b>	<b>93,615.00</b>	<b>16,211.83</b>	<b>117.32%</b>
<b>5300 Travel &amp; Conferences</b>				
5310 Travel - Committee	1,278.60	3,000.00	(1,721.40)	42.62%
5320 Travel - Clerk	3,027.86	4,500.00	(1,472.14)	67.29%
5330 Travel - Programs	5,792.90	3,700.00	2,092.90	156.56%
5335 Travel - Representatives Travel	13,421.87	6,700.00	6,721.87	200.33%
5350 Travel - Staff	7,377.35	17,000.00	(9,622.65)	43.40%
5360 Travel - Ministries		400.00	(400.00)	0.00%
<b>Total 5300 Travel &amp; Conferences</b>	<b>30,898.58</b>	<b>35,300.00</b>	<b>(4,401.42)</b>	<b>87.53%</b>
<b>6000 Programs</b>				
6110 Sessions Room & Board	126,566.25	192,950.00	(66,383.75)	65.60%
6112 Retreats - Room & Board				
6114 Room Rental	8,632.35	13,550.00	(4,917.65)	63.71%
6150 Food Expense	13,161.07	15,930.00	(2,768.93)	82.62%
<b>Total 6112 Retreats - Room &amp; Board</b>	<b>21,793.42</b>	<b>29,480.00</b>	<b>(7,686.58)</b>	<b>73.93%</b>
6125 Program Expenses				
6105 Honoraria - Speakers/Wkshp Ldrs	15,672.00	22,000.00	(6,328.00)	71.24%
6107 Honoraria - Volunteer Leadership	11,250.00	15,000.00	(3,750.00)	75.00%
6115 Equipment Rental	6,637.09	6,000.00	637.09	110.62%
6121 Supplies and Other Expenses	4,966.76	7,300.00	(2,333.24)	68.04%
6165 Pre-Sessions Expense	1,524.82	1,000.00	524.82	152.48%
<b>Total 6125 Program Expenses</b>	<b>40,050.67</b>	<b>51,300.00</b>	<b>(11,249.33)</b>	<b>78.07%</b>
6130 Committee Expenses - General	1,632.27	6,350.00	(4,717.73)	25.71%
6134 Childcare	297.00	2,000.00	(1,703.00)	14.85%
<b>Total 6130 Committee Expenses - General</b>	<b>1,929.27</b>	<b>8,350.00</b>	<b>(6,420.73)</b>	<b>23.11%</b>
6160 Program Support				
6163 Friends Camp	2,880.00	2,220.00	660.00	129.73%
<b>Total 6160 Program Support</b>	<b>2,880.00</b>	<b>2,220.00</b>	<b>660.00</b>	<b>129.73%</b>
<b>Total 6000 Programs</b>	<b>193,219.61</b>	<b>284,300.00</b>	<b>(91,080.39)</b>	<b>67.96%</b>

**NEYM**  
**FY2023 Operating Budget vs Actuals Detail**  
**October 2022 - September 2023**

	<u>Actual</u>	<u>Budget</u>	<u>Over/ (Under) Budget</u>	<u>% of Budget</u>
<b>6140 Books &amp; Other Sales Expense</b>				
<b>6142 Books</b>	2,696.87	14,500.00	(11,803.13)	18.60%
<b>6145 Other Items for Sale</b>	1,126.41		1,126.41	
<b>6147 Consignment Sales</b>	6,220.13		6,220.13	
<b>Total 6140 Books &amp; Other Sales Expense</b>	<b>10,043.41</b>	<b>14,500.00</b>	<b>(4,456.59)</b>	<b>69.26%</b>
<b>6200 Support of Other Organizations</b>				
<b>6310 FGC</b>	13,075.00	13,075.00	0.00	100.00%
<b>6320 FUM</b>	10,924.86	13,075.00	(2,150.14)	83.56%
<b>6325 FWCC</b>	13,075.00	13,075.00	0.00	100.00%
<b>6330 Friends' Organizations</b>				
<b>6328 Ramallah Friends School</b>	100.00	100.00	0.00	100.00%
<b>6335 AFSC</b>	300.00	300.00	0.00	100.00%
<b>6340 FCNL</b>	750.00	750.00	0.00	100.00%
<b>6345 QEW</b>	300.00	300.00	0.00	100.00%
<b>6350 Friends Peace Teams</b>	100.00	100.00	0.00	100.00%
<b>6355 FWCC 3rd World Travel</b>	500.00	500.00	0.00	100.00%
<b>6360 QUNO</b>	200.00	200.00	0.00	100.00%
<b>6362 Quaker Voluntary Service</b>	100.00	100.00	0.00	100.00%
<b>Total 6330 Friends' Organizations</b>	<b>2,350.00</b>	<b>2,350.00</b>	<b>0.00</b>	<b>100.00%</b>
<b>6590 Ecumenical Organizations</b>				
<b>6592 State Councils of Churches</b>	2,982.00	4,000.00	(1,018.00)	74.55%
<b>6594 Natl Council of Churches</b>	150.00	150.00	0.00	100.00%
<b>6596 NE Ecumenical Network</b>	150.00	150.00	0.00	100.00%
<b>6598 World Council of Churches</b>	100.00	100.00	0.00	100.00%
<b>Total 6590 Ecumenical Organizations</b>	<b>3,382.00</b>	<b>4,400.00</b>	<b>(1,018.00)</b>	<b>76.86%</b>
<b>Total 6200 Support of Other Organizations</b>	<b>42,806.86</b>	<b>45,975.00</b>	<b>(3,168.14)</b>	<b>93.11%</b>
<b>Total Expenses</b>	<b>849,548.82</b>	<b>967,374.00</b>	<b>(117,825.18)</b>	<b>87.82%</b>
<b>Net Operating Income</b>	<b>(63,027.57)</b>	<b>251.00</b>	<b>(63,278.57)</b>	
<b>Transfers In/Out</b>				
<b>9940 Other Income - Transfers from other funds *</b>	36,638.89		36,638.89	
<b>9950 Other Expense - Transfer to other funds</b>	8,789.03		8,789.03	
<b>Net Transfers In/Out</b>	<b>27,849.86</b>		<b>27,849.86</b>	
<b>Net Income</b>	<b>(35,177.71)</b>	<b>251.00</b>	<b>(35,428.71)</b>	

\* For use of net assets, see 9940 Other Income, due to a change in bookkeeping practice.

Total income when including \$30,000 use of net assets is \$151,103.75 under budget.

% of budgeted total income when including \$30,000 use of net assets is 84.38%

**NEYM**  
**Statement of Activities - All Funds**  
**October 2022 - September 2023**

	<u>Operating</u>	<u>Total Non- Operating</u>	<u>Total</u>
<b>Income</b>			
4010 Individual Contributions	197,008.76 <sup>1</sup>	27,528.00	224,536.76
4020 Monthly Meeting Contributions	348,667.91 <sup>1,2</sup>	10,876.00	359,543.91
4025 Unallocated Income (Return of Excess Premium)	33,451.27		33,451.27
4030 Organizations Contributions	0.00	10,071.90	10,071.90
4050 Interest and Dividend Income	7,760.85 <sup>3</sup>	71,494.13	79,254.98
4070 Books & Other Sales Income	11,638.37		11,638.37
4077 Consulting Fee Contribution	900.00		900.00
4080 Retreat Program Fees	25,711.65	28,479.00	54,190.65
4085 Sessions Program Fees	158,157.17		158,157.17
4090 Change in Fair Market Value	3,225.27	90,854.99	94,080.26
4099 Net Assets Released To/From	4	4	
<b>Total Income</b>	<b><u>786,521.25</u></b>	<b><u>239,304.02</u></b>	<b><u>1,025,825.27</u></b>
<b>Gross Profit</b>			
<b>Expenses</b>			
5000 Staff	462,753.53	23,569.22	486,322.75
5100 General & Administration	109,826.83 <sup>5,6</sup>	17,651.44	127,478.27
5300 Travel & Conferences	30,898.58	2,343.18	33,241.76
6000 Programs	193,219.61	59,923.20 <sup>11</sup>	253,142.81
6140 Books & Other Sales Expense	10,043.41		10,043.41
6200 Support of Other Organizations	42,806.86	62,214.20	105,021.06
<b>Total Expenses</b>	<b><u>849,548.82</u></b>	<b><u>165,701.24</u></b>	<b><u>1,015,250.06</u></b>
<b>Net Operating Income</b>	<b><u>(63,027.57)</u></b>	<b><u>73,602.78</u></b>	<b><u>10,575.21</u></b>
<b>Other Income</b>			
<b>9940 Other Income - Transfers from other funds</b>			
<i>(See explanation in Notes below)</i>		5,000.00 <sup>5</sup>	
		2,500.00 <sup>6</sup>	
		2,150.14 <sup>10</sup>	
		1,200.00 <sup>11</sup>	
	10,000.00 <sup>7</sup>	3,000.00 <sup>12</sup>	
	20,000.00 <sup>8</sup>	3,233.71 <sup>13</sup>	
	6,638.89 <sup>9</sup>	0.47 <sup>14</sup>	
		4	
<b>9940 Other Income - Transfers from other funds Total</b>	<b><u>36,638.89</u></b>	<b><u>17,084.32</u></b>	<b><u>53,723.21</u></b>
<b>Total Other Income</b>	<b><u>36,638.89</u></b>	<b><u>17,084.32</u></b>	<b><u>53,723.21</u></b>

**Other Expenses**

**9950 Other Expense - Transfer to other funds**

*(See explanation in Notes below)*

		34,556.00	1
		196.72	2
		6,959.47	3
		10,000.00	7
		20,000.00	8
		3,000.00	12
	2,150.14	3,233.71	13
	6,638.89	0.47	14
	<hr/>	<hr/>	
<b>9950 Other Expense - Transfer to other funds Total</b>	<b>8,789.03</b>	<b>77,946.37</b>	<b>86,735.40</b>
<b>Total Other Expenses</b>	<b>8,789.03</b>	<b>77,946.37</b>	<b>86,735.40</b>
<b>Net Other Income</b>	<b>27,849.86</b>	<b>(60,862.05)</b>	<b>(33,012.19)</b>
<b>Net Income</b>	<b>(35,177.71)</b>	<b>12,740.73</b>	<b>(22,436.98)</b>

**Notes**

1. Transfer Pay-As-Led/Equalization Fund donations from individuals & meetings to Operating to support Sessions attendance
2. Transfer income from West Falmouth Prep Mtg Fund as donation to Operating
3. Transfer income from Endowment & Quasi-Endowment Funds to Operating
4. For use of net assets, see 9940 Other Income, due to a change in bookkeeping practice.
5. Transfer budgeted amount from Operating to Infrastructure Revolving Fund
6. Transfer budgeted amount from Operating to Legal Services Revolving Fund
7. Support volunteer leadership stipends from reserves per PB Minute 21-43 May 2021
8. Increase staff support for local meetings and ministers, per PB 21-89, from reserves per FY23 budget
9. Friends Camp portion of FMHG return of excess premium - sent to Camp
10. Redirect local meeting contributions budgeted for FUM into Bodine-Rustin Fund
11. Grant for Nurturing Faithfulness program to publish interviews (from Legacy Fund to Continuing Projects Revolving Fund)
12. Transfer grant for Nurturing Faithfulness into Nurturing Faithfulness Continuing Projects
13. Quasi-Endowment had negative cash balance after Funds Recalculation; transfer from Working Capital to zero out.
14. Adjust Prejudice & Poverty Fund to zero; transfer \$0.47 to Bodine-Rustin Fund

**NEYM**  
**Balance Sheet**  
As of September 30, 2023

	As of Sep 30, 2023	As of Sep 30, 2022 (PY)	Change	% Change
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Bank Accounts</b>				
<b>1000 Checking Accounts</b>				
1010 Santander Checking	137,586.68	184,267.04	(46,680.36)	-25.33%
1015 Everence Fed Credit Union Checking	4,740.49	15,564.86	(10,824.37)	-69.54%
1040 Petty Cash	2,862.00	2,646.54	215.46	8.14%
<b>Total 1000 Checking Accounts</b>	<b>145,189.17</b>	<b>202,478.44</b>	<b>(57,289.27)</b>	<b>-28.29%</b>
<b>1020 Money Market Accounts</b>				
1029 Everence Fed Credit Union SHARE Savings	608.09	32,141.41	(31,533.32)	-98.11%
<b>Total 1020 Money Market Accounts</b>	<b>608.09</b>	<b>32,141.41</b>	<b>(31,533.32)</b>	<b>-98.11%</b>
<b>Total 1050 Certificates of Deposits</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
<b>Total Bank Accounts</b>	<b>145,797.26</b>	<b>234,619.85</b>	<b>(88,822.59)</b>	<b>-37.86%</b>
<b>Accounts Receivable</b>				
<b>1200 Accounts Receivable</b>				
<b>Total Accounts Receivable</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
<b>Other Current Assets</b>				
1075 Pooled Funds	1,660,663.94	1,605,398.59	55,265.35	3.44%
1100 Accrued Receivables	1,050.00		1,050.00	
1110 Due to/from Friends Camp			-	
1112 Camp Disability	(1.17)	21.74	(22.91)	-105.38%
1113 Camp Health Ins	689.51	679.66	9.85	1.45%
1114 Camp - Retirement	798.49	648.62	149.87	23.11%
1115 Camp Loan				
<b>Total 1110 Due to/from Friends Camp</b>	<b>1,486.83</b>	<b>1,350.02</b>	<b>136.81</b>	<b>10.13%</b>
1150 Prepaid Expenses	6,897.22	490.40	6,406.82	1306.45%
1190 Misc due to/from				
1499 Undeposited Funds				
<b>Total Other Current Assets</b>	<b>1,670,097.99</b>	<b>1,607,239.01</b>	<b>62,858.98</b>	<b>3.91%</b>
<b>Total Current Assets</b>	<b>1,815,895.25</b>	<b>1,841,858.86</b>	<b>(25,963.61)</b>	<b>-1.41%</b>
<b>TOTAL ASSETS</b>	<b>1,815,895.25</b>	<b>1,841,858.86</b>	<b>(25,963.61)</b>	<b>-1.41%</b>

**NEYM**  
**Balance Sheet**  
As of September 30, 2023

	<u>As of Sep 30, 2023</u>	<u>As of Sep 30, 2022 (PY)</u>	<u>Change</u>	<u>% Change</u>
<b>LIABILITIES AND EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
<b>Total Accounts Payable</b>				
<b>Credit Cards</b>				
2005 Credit Card Elan St Marys	3,859.89	4,812.20	(952.31)	-19.79%
<b>Total Credit Cards</b>	<b>3,859.89</b>	<b>4,812.20</b>	<b>(952.31)</b>	<b>-19.79%</b>
<b>Other Current Liabilities</b>				
2010 Accrued Liabilities	76.60	76.60	0.00	0.00%
2110 Federal Taxes	0.00	0.00	0.00	
2120 State Taxes	(39.94)	416.04	(455.98)	-109.60%
2150 Health Insurance Premium	601.21	358.37	242.84	67.76%
2155 Sect 125 Employee Withholding	(721.82)	1,739.36	(2,461.18)	-141.50%
2160 403B Retirement	320.26	220.26	100.00	45.40%
2170 BSB SBA PPP loan	0.00	0.00	0.00	
2171 BSB SBA PPP loan 2nd Draw	0.00	0.00	0.00	
<b>Total Other Current Liabilities</b>	<b>236.31</b>	<b>2,810.63</b>	<b>(2,574.32)</b>	<b>-91.59%</b>
<b>Total Current Liabilities</b>	<b>4,096.20</b>	<b>7,622.83</b>	<b>(3,526.63)</b>	<b>-46.26%</b>
<b>Total Liabilities</b>	<b>4,096.20</b>	<b>7,622.83</b>	<b>(3,526.63)</b>	<b>-46.26%</b>
<b>Equity</b>				
3500 Working Capital	(13,766.52)	(84,630.29)	70,863.77	83.73%
Total 3600 Board Designated Funds	1,145,470.07	1,196,445.42	(50,975.35)	-4.26%
Total 3700 Revolving Accounts	119,675.99	181,911.64	(62,235.65)	-34.21%
Total 3800 Permanently Restricted Funds	595,597.22	565,106.54	30,490.68	5.40%
3900 Retained Earnings	0.00	0.00	0.00	
Net Income	(35,177.71)	(24,597.28)	(10,580.43)	-43.01%
<b>Total Equity</b>	<b>1,811,799.05</b>	<b>1,834,236.03</b>	<b>(22,436.98)</b>	<b>-1.22%</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1,815,895.25</b>	<b>1,841,858.86</b>	<b>(25,963.61)</b>	<b>-1.41%</b>



## FY2023 Meeting Contributions

	General Fund	Equalization	Total
<b>Connecticut Valley Quarterly Meeting</b>			
Hartford Monthly Meeting	22,000.00		22,000.00
Middletown Monthly Meeting	11,285.17		11,285.17
Mount Toby Monthly Meeting	33,155.00		33,155.00
New Haven Friends Meeting	8,715.00		8,715.00
New London Friends Meeting	500.00		500.00
Northampton Friends Meeting	6,909.00	532.00	7,441.00
Storrs Friends Meeting	3,000.00		3,000.00
<b>Subtotal</b>	<b>85,564.17</b>	<b>532.00</b>	<b>86,096.17</b>
<b>Dover Quarterly Meeting</b>			
Concord Monthly Meeting	6,549.68	314.00	6,863.68
Dover Monthly Meeting	5,300.00		5,300.00
Gonic Monthly Meeting	369.60		369.60
North Sandwich Friends Meeting	400.00		400.00
Weare Monthly Meeting	1,500.00		1,500.00
West Epping Preparative Meeting	1,000.00		1,000.00
<b>Subtotal</b>	<b>15,119.28</b>	<b>314.00</b>	<b>15,433.28</b>
<b>Falmouth Quarterly Meeting</b>			
Brunswick Friends Meeting	1,100.00		1,100.00
Durham Monthly Meeting	4,950.00		4,950.00
Portland Friends Meeting	16,000.00		16,000.00
Southern Maine Friends Meeting	400.00	25.00	425.00
<b>Subtotal</b>	<b>22,450.00</b>	<b>25.00</b>	<b>22,475.00</b>
<b>Northwest Quarterly Meeting</b>			
Bennington Monthly Meeting	2,000.00		2,000.00
Burlington Monthly Meeting	5,550.00	1,050.00	6,600.00
Hanover Friends Meeting	22,357.00		22,357.00
Middlebury Friends Meeting	3,200.00	400.00	3,600.00
Monadnock Quaker Meeting	4,640.00	200.00	4,840.00
Northeast Kingdom Quaker Meeting	500.00		500.00
Putney Friends Meeting	6,000.00		6,000.00
South Starksboro Monthly Meeting	350.00		350.00
Wilderness Friends Meeting	400.00		400.00
<b>Subtotal</b>	<b>44,997.00</b>	<b>1,650.00</b>	<b>46,647.00</b>
<b>Salem Quarterly Meeting</b>			
Amesbury Monthly Meeting	2,525.00		2,525.00
Beacon Hill Friends Meeting	10,237.00	1,357.00	11,594.00
Framingham Friends Meeting	10,000.00	800.00	10,800.00
Fresh Pond Monthly Meeting	11,500.00	300.00	11,800.00
Friends Meeting at Cambridge	53,015.00	1,000.00	54,015.00
North Shore Friends Meeting	3,000.00	100.00	3,100.00
Wellesley Monthly Meeting	21,655.74		21,655.74
<b>Subtotal</b>	<b>111,932.74</b>	<b>3,557.00</b>	<b>115,489.74</b>
<b>Sandwich Quarterly Meeting</b>			
Allen's Neck Monthly Meeting	2,460.00		2,460.00

Dartmouth at Smith Neck Monthly Meeting	1,000.00		1,000.00
New Bedford Monthly Meeting	1,200.00		1,200.00
Sandwich Monthly Meeting	100.00	100.00	200.00
West Falmouth Preparative Meeting	5,296.72	200.00	5,496.72
Westport Monthly Meeting	6,000.00	1,500.00	7,500.00
Yarmouth Preparative Meeting	2,000.00	150.00	2,150.00
<b>Subtotal</b>	<b>18,056.72</b>	<b>1,950.00</b>	<b>20,006.72</b>
<b>Southeast Quarterly Meeting</b>			
Providence Monthly Meeting	20,000.00	500.00	20,500.00
Westerly Monthly Meeting	3,000.00		3,000.00
Worcester Friends Meeting	6,620.00		6,620.00
<b>Subtotal</b>	<b>29,620.00</b>	<b>500.00</b>	<b>30,120.00</b>
<b>Vassalboro Quarterly Meeting</b>			
Acadia Monthly Meeting	1,300.00		1,300.00
Belfast Area Friends Meeting	200.00		200.00
Eggemoggin Reach Monthly Mtg	150.00	50.00	200.00
Farmington Monthly Meeting	900.00		900.00
Narramissic Valley Monthly Meeting	100.00		100.00
Orono Monthly Meeting	250.00		250.00
Vassalboro Friends Meeting	7,000.00		7,000.00
Winthrop Center Friends Church	2,400.00	50.00	2,450.00
<b>Subtotal</b>	<b>12,300.00</b>	<b>100.00</b>	<b>12,400.00</b>
<b>Total All Quarters</b>	<b>340,039.91</b>	<b>8,628.00</b>	<b>348,667.91</b>

**NEYM**  
**FY2023 Committee Budgets vs Actuals**  
**October 2022 - September 2023**

	<u>Actual</u>	<u>Budget</u>	<u>Remaining</u>
315 C&A		500.00	500.00
320 F&P Rev		1,050.00	1,050.00
325 FGC		100.00	100.00
328 Finance		100.00	100.00
330 FUM		100.00	100.00
335 FWCC		100.00	100.00
340 M&C		100.00	100.00
350 Puente	1,500.00	1,500.00	0.00
355 RSE&J		1,500.00	1,500.00
360 Youth Ministries Committee		500.00	500.00
370 Earthcare Ministry Comm		100.00	100.00
390 Other Committees	132.27	700.00	567.73
<b>TOTAL</b>	<b>1,632.27</b>	<b>\$ 6,350.00</b>	<b>\$ 4,717.73</b>

**Note**

390 "Other Committees" = Permanent Board & Nominating Committees. Expenses in FY23 were for PB working groups on Friends Camp and Noticing Patterns of Oppression and Faithfulness.

## NEYM FY2023 Continuing Projects

	Stone of Hope	RSEJ Book Project 2017	Friends Foundation for Aging Grants (SAGE & ARCH)	FWCC-NE Godly Play 2016	Quakers Advocating Justice for Palestine	Quaker Outreach 2015 grant	Printing of Interim Faith & Practice	OBBF Youth Retreat Handbook
<i>Project Balance beginning of year (from end of previous year)</i>								
<b>Income</b>	<b>918.00</b>	<b>250.62</b>	<b>10,853.96</b>	<b>194.53</b>	<b>867.88</b>	<b>4,022.96</b>	<b>1,423.60</b>	<b>1,527.50</b>
4030 Organizations Contributions			5,000.00					
4080 Retreat Program Fees								
4099 Net Assets Released To/From								
<b>Total Income</b>			<b>5,000.00</b>					
<b>Expense</b>								
5010 Salaries & Wages			10,799.62					
5020 Payroll Taxes			559.94					
5120 Bank Expense								
5130 Contracted Services								
5240 Postage								
5250 Office Equipment								
5270 Printing & Copying			152.48					
5280 Software & Updates								
5330 Travel - Programs								
5350 Travel - Staff			513.74					
6105 Honoraria - Speakers/Wkshp Ldrs								
6112 Retreats - Room & Board								
6114 Room Rental								
6121 Supplies and Other Expenses			84.00	194.53				
6330 Support of Other Orgs: Friends Orgs			1,500.00					
9950 Other Expense - Transfer to other funds								
<b>Total Expense</b>			<b>13,609.78</b>	<b>194.53</b>				
<b>Net of Income and Expense FY2023</b>			<b>(8,609.78)</b>	<b>(194.53)</b>				
<b>Ending Balance (Sept 30, 2023)</b>	<b>918.00</b>	<b>250.62</b>	<b>2,244.18</b>	<b>-</b>	<b>867.88</b>	<b>4,022.96</b>	<b>1,423.60</b>	<b>1,527.50</b>

## NEYM FY2023 Continuing Projects

	Partners in Spirit Program	Nurturing Faith & Faithfulness	Shoemaker Fund Grant	Archives Transition Processing	Nurturing Faithfulness Program	Growing Edges Youth Programs Initiatives	Continuing Projects Totals
<i>Project Balance beginning of year (from end of previous year)</i>	<b>1,044.94</b>	<b>3,000.00</b>	<b>22,937.59</b>	<b>2,495.00</b>	<b>55,857.29</b>	<b>6,306.23</b>	<b>111,700.10</b>
<b>Income</b>							
4030 Organizations Contributions					2,000.00		7,000.00
4080 Retreat Program Fees					28,479.00		28,479.00
4099 Net Assets Released To/From					4,200.00		4,200.00
<b>Total Income</b>					<b>34,679.00</b>		<b>39,679.00</b>
<b>Expense</b>							
5010 Salaries & Wages			7,561.33			3,780.67	22,141.62
5020 Payroll Taxes			578.43			289.23	1,427.60
5120 Bank Expense					576.53		576.53
5130 Contracted Services					1,515.00		1,515.00
5240 Postage			119.52				119.52
5250 Office Equipment					1,000.00		1,000.00
5270 Printing & Copying						1,416.23	1,568.71
5280 Software & Updates					1,032.75		1,032.75
5330 Travel - Programs					829.44		829.44
5350 Travel - Staff							513.74
6105 Honoraria - Speakers/Wkshp Ldrs					32,175.00		32,175.00
6112 Retreats - Room & Board					25,560.00		25,560.00
6114 Room Rental					400.00		400.00
6121 Supplies and Other Expenses					287.68		566.21
6330 Support of Other Orgs: Friends Orgs							1,500.00
9950 Other Expense - Transfer to other funds		3,000.00					3,000.00
<b>Total Expense</b>		<b>3,000.00</b>	<b>8,259.28</b>		<b>63,376.40</b>	<b>5,486.13</b>	<b>93,926.12</b>
<b>Net of Income and Expense FY2023</b>		<b>(3,000.00)</b>	<b>(8,259.28)</b>		<b>(28,697.40)</b>	<b>(5,486.13)</b>	<b>(54,247.12)</b>
<b>Ending Balance (Sept 30, 2023)</b>	<b>1,044.94</b>	<b>-</b>	<b>14,678.31</b>	<b>2,495.00</b>	<b>27,159.89</b>	<b>820.10</b>	<b>57,452.98</b>

## Board-Designated and Revolving Funds

Capital	Balance Sep 30, 2022	Funds Recalculation & End-of-Year Adjustments	Balance after Recalculation Oct 1, 2022*	Investment Income	Change in Fair Market Value	Other Income	Expenses	Net Change 10/1/22-9/30/23	Balance Sep 30, 2023
<b>3500 Working Capital</b>									
3500 Working Capital Total	(84,630.29)	104,097.48	19,467.19				33,233.71	(33,233.71)	(13,766.52)
3900 Retained Earnings + Net Income **	(24,597.28)	24,597.28					35,177.71	(35,177.71)	(35,177.71)
<b>Total (9/30/2022 = Working Capital Oct 1 FY2023)</b>	<b>(109,227.57)</b>	<b>128,694.76</b>	<b>19,467.19</b>			<b>(0.00)</b>	<b>68,411.42</b>	<b>(68,411.42)</b>	<b>(48,944.23)</b>
<b>3600 Board Designated Funds</b>									
3620 Faith & Practice Revision	55,475.94	(75.23)	55,400.71	2,219.88	2,814.34			5,034.22	60,434.93
3650 Quasi-Endowment (Investments)	229,831.96	(137,036.44)	92,795.52	4,372.88	5,543.89	3,233.71	4,372.88	8,777.60	101,573.12
3681 NEYM Future Fund	0.00	732.31	732.31					0.00	732.31
3682 NEYM Ministry Fund	911,137.52	2,427.71	913,565.23	39,626.46	50,238.02		20,700.00	69,164.48	982,729.71
<b>Total 3600 Board Designated Funds</b>	<b>1,196,445.42</b>	<b>(133,951.65)</b>	<b>1,062,493.77</b>	<b>46,219.22</b>	<b>58,596.25</b>	<b>3,233.71</b>	<b>25,072.88</b>	<b>82,976.30</b>	<b>1,145,470.07</b>
<b>3700 Revolving Accounts</b>									
3705 Archives	2,934.60		2,934.60				1,540.00	(1,540.00)	1,394.60
3707 Accounting Services	19,700.00		19,700.00					0.00	19,700.00
3708 Infrastructure	136.50		136.50			5,000.00	4,120.00	880.00	1,016.50
3709 Legal Services	1,597.34		1,597.34			2,500.00	3,588.89	(1,088.89)	508.45
3710 Equalization			0.00			34,556.00	34,556.00	0.00	0.00
3711 Equalization - Restricted			0.00					0.00	0.00
3712 FUM Intervisitation	1,259.15		1,259.15					0.00	1,259.15
3713 FUM Earmarked Donations (per 2009-54)								0.00	0.00
3715 Peaceworker	1,784.36		1,784.36					0.00	1,784.36
3716 Bodine-Rustin Fund	5,047.40		5,047.40			4,136.51	4,272.05	(135.54)	4,911.86
3720 Prejudice & Poverty	0.47		0.47				0.47	(0.47)	0.00
3725 Puente de Amigos	16,500.74		16,500.74			3,147.46	9,251.09	(6,103.63)	10,397.11
3730 Sufferings - Restricted			0.00					0.00	0.00
3732 Sufferings - Unrestricted	18,158.62		18,158.62					0.00	18,158.62
3755 Student Loan			0.00					0.00	0.00
3760 Young Friends Travel	3,092.36		3,092.36					0.00	3,092.36
3775 Continuing Projects	111,700.10		111,700.10			39,679.00	93,926.12	(54,247.12)	57,452.98
<b>Total 3700 Revolving Accounts</b>	<b>181,911.64</b>		<b>181,911.64</b>			<b>89,018.97</b>	<b>151,254.62</b>	<b>(62,235.65)</b>	<b>119,675.99</b>

\* Results of Funds Recalculation project approved by PB 2/11/23; permanently restricted funds invested in the Pooled Funds were also recalculated.

\*\* 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.

The funds recalculation results incorporate this step.

## Permanently Restricted Funds

Fund	Balance Sep 30, 2022	Balance after Recalculation* Oct 1, 2022	Unavailable* Oct 1, 2022	Remaining Available from FY2022 *	Expenses	Investment and Other Income **	Change in Fair Market Value	Unavailable Sept 30, 2023	Remaining Available Sept 30, 2023	Balance Sep 30, 2023
3802 Endowment Fund	52,391.54	54,076.02	53,945.96	130.06	2,586.59	2,456.53	3,114.37	57,060.33	0.00	57,060.33
3804 Alice Needham	17,999.80	17,905.82	17,916.08	(10.26)	807.58	817.84	1,034.32	18,950.40	0.00	18,950.40
3806 Amy S. Hayden	59,310.84	59,205.32	59,222.50	(17.18)	2,679.64	2,696.81	3,418.99	62,641.49	0.00	62,641.49
3808 Anna M. Brown	37,927.17	39,397.22	39,282.59	114.63	1,903.44	1,788.81	2,267.83	41,550.42	0.00	41,550.42
3810 Freedmen's	144,305.13	151,989.59	141,795.68	10,193.91	16,650.84	8,456.94	8,186.05	149,981.73	2,000.00	151,981.73
3812 FUM Foreign Missions	48,512.24	48,255.58	48,283.54	(27.96)	2,170.73	2,198.69	2,787.47	51,071.01	0.00	51,071.01
3814 FUM Home & Foreign	6,792.12	6,706.24	6,714.23	(7.99)	297.76	305.75	387.62	7,101.85	0.00	7,101.85
3816 FUM Ramallah	61,340.85	61,017.00	61,052.29	(35.29)	2,744.85	2,780.13	3,524.63	64,576.92	0.00	64,576.92
3824 Mosher Book & Tract	86,545.54	81,805.02	77,710.09	4,094.93	2,480.89	3,538.68	4,486.30	82,196.39	5,152.70	87,349.09
3826 Phillips/Purinton/Hawkes	26,127.83	25,878.21	25,902.38	(24.17)	1,155.36	1,179.52	1,495.38	27,397.76	0.00	27,397.76
3828 Pittsfield/Varney	10,899.20	11,006.31	10,107.21	899.10	0.00	460.25	583.50	10,690.71	1,359.35	12,050.06
3830 Susan B. Kirby	8,531.58	8,731.32	8,716.23	15.09	412.00	396.91	503.20	9,219.43	0.00	9,219.43
3832 West Falmouth Prep Mtg	4,422.70	4,389.78	4,393.11	(3.33)	196.72	200.05	253.62	4,646.73	0.00	4,646.73
<b>Total 3800 Permanently Restricted Funds</b>	<b>565,106.54</b>	<b>570,363.43</b>	<b>555,041.89</b>	<b>14,973.87</b>	<b>34,086.40</b>	<b>27,276.91</b>	<b>32,043.28</b>	<b>587,085.17</b>	<b>8,512.05</b>	<b>595,597.22</b>

\* Results of Funds Recalculation project approved by PB 2/11/23; board-designated & unrestricted funds invested in the Pooled Funds were also recalculated.

\*\* Available amounts for FY2023 were each fund's investment income from the Pooled Funds plus any remaining Available from FY2022.

Investment Income (formerly called Interest & Dividends) was 4% of a 3-year average of the total value of each fund, calculated on the Board of Managers' fiscal year ending March 31st.

Reinvestment of unused Available amounts stopped at the end of FY2020.

Freedmen's Fund income includes \$2000 from a returned check.

# Operating Reserves<sup>1</sup>

	Balance Sep 30, 2022	Funds Recalculation <sup>2</sup> & End-of-Year Adjustments	Investment Income	Change in Fair Market Value	Other Income	Expenses	Net Change	Balance Sep 30, 2023
<b>Capital</b>								
3500 Working Capital	(84,630.29)	104,097.48	0.00	0.00	0.00	33,233.71	(33,233.71)	(13,766.52)
3900 Retained Earnings + Net Income	(24,597.28)	24,597.28	0.00	0.00		35,177.71	(35,177.71)	(35,177.71)
<b>Total (9/30/2022 = Working Capital Oct 1 FY2023)</b>	<b>(109,227.57)</b>	128,694.76	0.00	0.00	0.00	<b>68,411.42</b>	<b>(68,411.42)</b>	<b>(48,944.23)</b>
<b>3600 Board Designated Funds</b>								
3650 Quasi-Endowment (Investments)	229,831.96	(137,036.44)	4,372.88	5,543.89	3,233.71	4,372.88	8,777.60	101,573.12
<b>Total Operating Reserves</b>	<b>120,604.39</b>	<b>(8,341.68)</b>	<b>4,372.88</b>	<b>5,543.89</b>	<b>3,233.71</b>	<b>72,784.30</b>	<b>(59,633.82)</b>	<b>52,628.89</b>
<b>Total Expense Budget 2023</b>								<b>967,374.00</b>
<b>Total Operating Reserves as Percent of Expense Budget <sup>2</sup></b>								<b>5.4%</b>

## Notes

- Operating Reserves are composed of Working Capital plus Quasi-Endowment.
- Results of Funds Recalculation project approved by PB 2/11/23; board-designated & unrestricted funds invested in the Pooled Funds were also recalculated.
- 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 on Sept. 30, 2023 fell below this amount.