

Friends Camp
New England Yearly Meeting of Friends
STATEMENT OF FUNCTIONAL EXPENSES
Year Ended September 30, 2024
Report Jan 21, 2025

	<u>Program</u>	<u>Management and Administration</u>	<u>Fundraising</u>	<u>Total</u>
Compensation	\$ 280,194	\$ 53,948	\$ 5,994	\$ 340,136
Benefits	16,096	\$ 9,152	1,017	26,265
Payroll taxes and fees	23,594	2,529	281	26,404
Contract services	4,145	11,632	-	15,777
Depreciation	40,058	-	-	40,058
Insurance	-	21,724	-	21,724
Miscellaneous	3,641	202	-	3,843
Food, kitchen and laundry	91,153	-	-	91,153
Program and office supplies	9,440	3,921	2,045	15,407
Professional dues and fees	-	11,398	-	11,398
Rent - off-season office	-	2,040	-	2,040
Repairs and maintenance	24,496	-	-	24,496
Utilities	15,507	-	-	15,507
Training	6,580	-	-	6,580
Travel, meals and lodging	13,024	554	62	13,639
Marketing	1,594	1,435	159	3,189
Merchandise	12,266	-	-	12,266
Bank and credit card fees	-	7,487	-	7,487
Total	<u>\$ 541,789</u>	<u>\$ 126,022</u>	<u>\$ 9,558</u>	<u>\$ 677,369</u>
Percentage of total	<u>80.0%</u>	<u>18.6%</u>	<u>1.4%</u>	<u>100.0%</u>

Friends Camp
New England Yearly Meeting of Friends
RESTRICTED FUNDS ACTIVITY
Year Ended September 30, 2024
Report Jan 21, 2025

Restricted Funds Activity by Fund

	<u>Beginning Balance</u>	<u>Contributions Received</u>	<u>Released to General Fund</u>	<u>Ending Balance</u>	<u>Net Change</u>
Campership funds:					
General Campership Fund	\$ -	\$ 7,550	\$ (7,550)	\$ -	\$ -
Codman Academy Fund	-	-	-	-	-
One Child at a Time Fund	-	-	-	-	-
Total campership funds	\$ -	\$ 7,550	\$ (7,550)	\$ -	\$ -
Capital Improvement Fund	-	1,250	(1,250)	-	-
Grants	2,305	5,110	(4,061)	3,354	1,049
All restricted funds	\$ 2,305	\$ 13,910	\$ (12,861)	\$ 3,354	\$ 1,049

Restricted Funds Income by Source

	<u>Individuals</u>	<u>New England Yearly Meeting</u>	<u>Monthly & Quarterly Mtgs.</u>	<u>Other Organizations</u>	<u>Total</u>
Campership funds:					
General Campership Fund	\$ 7,550	\$ -	\$ -	\$ -	\$ 7,550
Codman Academy Fund	-	-	-	-	-
One Child at a Time Fund	-	-	-	-	-
Total campership funds	\$ 7,550	\$ -	\$ -	\$ -	\$ 7,550
Capital Improvement Fund	1,250	-	-	-	1,250
Grants	-	-	-	5,110	5,110
All restricted funds	<u>\$ 8,800</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,110</u>	<u>\$ 13,910</u>

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STATEMENT OF ACTIVITIES
Year Ended September 30, 2024
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	<u>Without</u> Donor <u>Restrictions</u>	<u>With</u> Donor <u>Restrictions</u>	<u>Total</u>
Program income:			
Tuition and fees:			
Gross tuition and fees	\$ 616,191	\$ -	\$ 616,191
Funded camperships awarded	\$ (7,550)	\$ -	\$ (7,550)
Unfunded camperships awarded	\$ (48,778)	\$ -	\$ (48,778)
Discounts Awarded	(3,530)	-	(3,530)
Net tuition and fees	<u>\$ 556,334</u>	<u>\$ -</u>	<u>\$ 556,334</u>
Contributions:			
Individuals	\$ 46,441	\$ 8,800	\$ 55,241
New England Yearly Meeting	4,360	-	4,360
Monthly and Quarterly Meetings	4,353	-	4,353
Grants	-	5,110	5,110
In-kind	-	-	-
Other	-	-	-
Total contributions	<u>\$ 55,154</u>	<u>\$ 13,910</u>	<u>\$ 69,064</u>
Other income:			
Off-season rentals	\$ 27,926	\$ -	\$ 27,926
Merchandise sales	10,835	-	10,835
Other	1,032	-	1,032
Paycheck Protection Program loan forgiveness	-	-	-
Total other income	<u>\$ 39,792</u>	<u>\$ -</u>	<u>\$ 39,792</u>
Net interest and investment income	\$ 29,451	\$ -	\$ 29,451
Earnings retained for operations released from restrictions:			
Camperships	\$ 7,550	\$ (7,550)	
Capital Improvements	1,250	(1,250)	
Grants	4,061	(4,061)	
Total earnings released from restrictions	<u>\$ 12,861</u>	<u>\$ (12,861)</u>	
Total operating income	<u>\$ 693,592</u>	<u>\$ 1,049</u>	<u>\$ 694,641</u>
Expenses:			
Program expenses	\$ 541,789	\$ -	\$ 541,789
Management and administration	126,022	-	126,022

Fundraising	9,558	-	9,558
Total operating expenses	\$ 677,369	\$ -	\$ 677,369
Net operating surplus/(deficit)	\$ 16,223	\$ 1,049	\$ 17,272
Property and equipment valuation adjustment	-	-	-
Total increase in earnings retained for operations	16,223	1,049	17,272
Earnings retained for operations, beginning of year	1,690,926	2,305	1,693,231
Adjustment for prior years	-	-	-
Earnings retained for operations, end of year	<u>\$ 1,707,149</u>	<u>\$ 3,354</u>	<u>\$ 1,710,502</u>

Friends Camp
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STATEMENT OF FINANCIAL POSITION
September 30, 2024
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ASSETS

Current assets:		
Cash and cash equivalents	\$	158,438
Accounts receivable		-
Investments		136,144
Total current assets		<u>\$ 294,581</u>
Property and equipment:		
Land and land improvements	\$	576,800
Buildings		1,081,473
Construction in progress		-
Furniture, fixtures and equipment		124,439
Vehicles		8,000
Less accumulated depreciation		<u>(370,683)</u>
Total property and equipment		<u>1,420,029</u>
Total assets		<u><u>\$ 1,714,610</u></u>

LIABILITIES

Current liabilities:		
Accounts payable and accrued expenses	\$	508
Long-term liabilities:		
Loans payable	\$	-
Reserve for accounting review		3,600
Reserve for director sabbatical or leave		<u>-</u>
Total long-term liabilities		<u>3,600</u>
Total liabilities	\$	4,108

NET ASSETS

Earnings retained for operations:		
Without donor restrictions	\$	1,707,149
With donor restrictions		<u>3,354</u>
Total earnings retained for operations		<u>1,710,502</u>
Total liabilities and net assets		<u><u>\$ 1,714,610</u></u>

Friends Camp
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STATEMENT OF CASH FLOWS
Year Ended September 30, 2024
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Cash flows from operating activities:	
Increase in earnings retained for operations	\$ 17,272
Adjustments to reconcile increase in earnings retained for operations to net cash provided by operating activities:	
Depreciation	40,058
Valuation adjustment	-
Net realized and unrealized gain/(loss) on investments	(23,352)
Restricted contributions	(13,910)
In-kind contributions	-
Increase in accounts receivable	2,523
Increase in accounts payable	2,185
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Net cash provided by operating activities	24,775
Cash flows from investing activities:	
Net purchase of investments	-
Net additions to property and equipment	(72,272)
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Net cash used by investing activities	(72,272)
Cash flows from financing activities:	
Proceeds from restricted contributions	13,910
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Net cash provided by financing activities	13,910
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Net increase in cash	(33,587)
Cash and cash equivalents at beginning of year	192,024
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Cash and cash equivalents at end of year	<u>\$ 158,438</u>