

March 31, 2020

NYYM Financial Summary

Five Year Vision of the Priorities Working Group

- ❖ Meetings and Friends understand and support the work and finance of the entire Yearly Meeting.
- ❖ Comprehensible consolidated financial statements are published annually.

Operations			Working Budget		Goal 25%	Overall
	Budget			Receipts	% Budget YTD	% Budget
Income						
Meetings (Covenant Donations)	\$ 430,453	\$ 400,000	\$	36,022.00	8%	45%
Grants	69,000	69,000		64,000.00	93%	7%
Contributions (Annual Fund)	45,000	40,000		6,140.22	14%	5%
Invested Trust Funds	68,900	68,900		4,705.81	7%	7%
Sessions *	276,500	17,250		416.00	0%	29%
All Other	48,320	48,320		8,322.68	17%	5%
Operating Reserve***	19,000	47,000		-		2%
Total Income	\$ 957,173	\$ 690,470	\$	119,606.71	12%	
Disbursements	Budget	Working Budget		Payments	% Budget YTD	
Personnel	\$ 438,200	\$ 430,700		113,353.89	26%	46%
Office Admin & Support	96,971	98,270		19,124.06	20%	10%
Sessions **	263,350	11,200		285.00	0%	28%
Committees & Working Groups	27,145	24,645		1,446.57	5%	3%
Programs & Publications	28,045	28,045		3,907.98	14%	3%
Support of FUM/FWCC/FGC	15,820	9,650		2,301.00	15%	2%
Donations to Others	88,050	88,050		20,424.99	23%	9%
Total Disbursements	\$ 957,581	\$ 690,560	\$	160,843.49	17%	
1 Surplus/Deficit	\$ (408)	\$ (90)	\$	(41,236.78)		

- * includes Summer Sessions Stays and Contributions income, and Spring/Fall Sessions Reg & Meals
- ** does not include travel and lodging costs of attending sessions for staff and for others paid by committees or funds
- *** per the budget approved at Fall Sessions 2019, the surplus from 2019 could be used to balance the budget; the surplus from 2019 was \$79,243

Fund Balances	Operating Reserve	Sharing Fund	Designated Use Funds
Opening Balance	\$ 344,705.56	\$ 46,716.43	\$ 198,243.07
Plus Income	119,606.71	3,222.00	4,282.49
Minus Disbursements*	160,843.49	5,445.00	105,222.14
To Date Balance	\$ 303,468.78	\$ 44,493.43	\$ 97,303.42

*Designated use fund disbursements include grant income transferred to the Oper Res (Jan 2020), income from closed funds, and 1/1/2020 balance in Mosher Fund

Invested Trust Funds	Jun-20	Dec-20	Total
Planned Distributions			
NYYM Operations	\$ 36,312.17	\$ 25,155.12	\$ 61,467.29
Witness Funds	24,818.17	24,818.17	49,636.34
Other NYYM Funds	24,415.46	24,415.46	48,830.92
Other Organizations	31,603.17	31,603.17	63,206.34
Total Planned Distributions	\$ 117,148.97	\$ 105,991.92	\$ 223,140.89
Invested Trust Fund Value			
December 2019	June 2020	December 2020	
\$6,668,968.79			

DISBURSEMENTS	2020	2020	YTD 2020	%	2019	YE 2019	Notes
	Budget	Working Budget April					
General Services Coordinating Committee							
General Committee Expense	300	300	-	0%	300	48.75	
NYYM Officers' Expense	1,000	1,000	-	0%	1,000	-	
Aging Concerns Committee	775	775	-	0%	775		
Book Table - Summer Sessions	500	500					
Development Committee	10,000	7,500	-	0%	2,900	2,728.97	
Total Committee Expense	12,575	10,075	-	0%	4,975	2,778	
Spark			3,880.00			9,298.50	
Yearbook/Adv Reports			9.12			4,823.18	
Other/Handbook/Faith&Practice/ARCH			18.86			649.65	1
Total Publications Expense	22,595	22,595	3,908	17%	17,595	14,771	
Fall/Spring Sessions Program	5,000	2,500	-	0%	8,000	12,710.18	3
Summer Sessions Program	8,500	4,250	-	0%	6,000	10,153.45	6
Summer Sessions Contract: Stays	228,000		-	0%	185,000	227,988.20	
Sessions Committee Expense	3,500	2,500	285.00	8%	2,500	2,414.19	
Junior YM Planning	2,400	1,000	-	0%	2,000	2,335.00	
Junior YM Summer Sessions	15,000		-	0%	14,245	11,686.48	5
Total Sessions Expense	262,400	10,250	285	0%	217,745	267,288	
ARCH Programs	200	200	-	0%	3,550	46.25	
Young Adult Programs	2,000	2,000	-	0%	2,000	2,173.53	4
Youth Programs	2,000	2,000					
Total Program Expense	4,200	4,200	-	0%	5,550	2,220	
Staff Salaries	347,000	347,000	87,469.79	25%	321,359	316,684.88	
Medical and Pension Benefits	41,000	41,000	13,475.34	33%	49,226	38,468.31	7
Other Wage Related Expenses	34,200	34,200	10,851.15	32%	38,563	27,115.79	
Staff Development	1,000	1,000	130.97	13%	1,000	569.72	
Staff Travel	15,000	7,500	1,426.64	10%	15,000	14,395.00	
Total Personnel Expense	438,200	430,700	113,354	26%	425,148	397,234	
Administrative Expenses	13,500	13,500	2,757.30	20%	13,500	16,787.01	
Liability Insurance	11,407	11,407	1,749.71	15%	10,720	10,680.67	
Rent and Utilities - 15th St Office	22,364	22,863	6,049.55	27%	22,364	21,162.79	
Office Equipment & Support	3,500	3,500	55.00	2%	3,500	3,299.01	
Total Office Expense	50,771	51,270	10,612	21%	50,084	51,929	
Bookkeeping	31,200	32,000	7,800.00	25%	36,200	31,200.00	
Temp Staff/Consultants	15,000	15,000	712.50	5%	23,800	5,787.64	2
Total Services Expense	46,200	47,000	8,513	18%	60,000	36,988	
Total General Services	\$ 836,941	\$ 576,090	\$ 136,671	16%	\$ 781,097	\$ 773,207	
Ministry Coordinating Committee							
General Committee Expense	1,000	1,000	285.00	29%	1,000	590.00	
Spiritual Nurture Working Group	1,920	1,920	-	0%	1,920	554.33	
Task Group on Racism	1,000	1,000	-	0%	950	744.00	
Outreach Working Group	3,000	3,000	250.00	8%	5,000	-	
Powell House Committee	1,000	1,000	671.57	67%	950	1,000.00	
Youth Committee	1,000	1,000	-	0%	950	97.97	
Conflict Transformation	2,850	2,850	-	0%	2,850	863.29	
Ministry & Pastoral Care Committee	500	500	-	0%	570	-	
Total Committees/Working Groups	12,270	12,270	1,207	10%	14,190	3,850	
Bible Study & Worship Summer Sessions	950	950	-	0%	950	700.00	
Total Sessions	950	950	-	0%	950	700	
Pastors' Conference	1,250	1,250	-	0%	1,250	787.00	
Provision for Steven's Fund					3,000		
Other Programs			-			-	
Total Program Expense	1,250	1,250	-	0%	4,250	787	
Total Ministry	\$ 14,470	\$ 14,470	\$ 1,207	8%	\$ 19,390	\$ 5,337	

Note 1: Faith & Practice expense (\$18.86) includes committee expenses; offset by contributions for products and services (\$130) and ARCH publications

Note 2: Includes support for consultant working on the organization and development of standard operating procedures

Note 3: Fall/Spring Sessions Program expense is offset by Spring/Fall Reg & Meal contributions

Note 4: YA Program expense offset by contributions for products and services

Note 5: JYM Summer Sessions expense is offset by contributions for childcare

Note 6: Includes Acceptiva+Transfirst administrative expense (\$272.16+\$370.43), offset by contributions (\$106.21)

Note 7: Expense expected to be offset by \$7754 received from Friends Mutual Health Group as 2nd half of return of excess premium

DISBURSEMENTS	2020 Working Budget April 2020		YTD 2020 Expenses	% Bud	2019 Budget	YE 2019 Expenses	Notes
	2020 Budget	2020 Budget					
Witness Coordinating Committee							
Total General Committee Expense	1,500	1,500	240.00	16%	1,500	458.00	1
Contributions to Membership Orgs	750	750	-	0%	3,000	3,000	
Total Witness	\$ 2,250	\$ 2,250	\$ 240	11%	\$ 4,500	3,458	

Note 1: Sharing Fund campaign expenses paid from the Sharing Fund receipts
 This account is for expenses incurred by Sharing Fund committees and appointees.

Affiliated Organizations							
FGC Central Committee	2,700	2,700	-	0%	2,700	1,017.00	
FUM Board Representatives	2,700	2,700	301.00	11%	5,500	3,932.60	
FWCC Section Meetings	1,800	1,800	-	0%	1,800	1,161.00	
Total NYYM Appointee Expense	7,200	7,200	301	4%	10,000	6,111	
Provision FUM Triennial Sessions	8,170	2,000	2,000.00	24%	500	500.00	2
Provision FWCC Hosting	450	450	-	0%	450	450.00	
Provision FWCC World Gathering			-	0%	600	600.00	
Total for Gatherings not held annually	8,620	2,450	2,000	23%	1,550	1,550	
Total Contributions to Quaker Orgs	87,300	87,300	20,424.99	23%	87,900	91,703.40	1
Total Affiliated Organizations	\$ 103,120	\$ 96,950	\$ 22,726	22%	\$ 99,450	\$ 99,364	

Note 1: Includes contributions sent to Powell House collected at Summer Sessions
 Note 2: Several Friends made travel plans for the Triennial; at the time, part of the provision was transferred to the FUM Triennial fund

Other							
Meeting for Discernment	800	800	-	0%	800	787.98	
Special Projects			-	0%			
Total Other Groups	\$ 800	\$ 800	\$ -	0%	\$ 800	788	

TOTAL DISBURSEMENTS	\$ 957,581	\$ 690,560	\$ 160,843	17%	\$ 905,237	\$ 882,154	
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Contributions to Other Organizations			
Named in Operating Budget*		Designated by Witness CC*	
Friends General Conference (FGC)	2,500	NJ Council of Churches	250
Friends United Meeting (FUM)	2,500	NYS Council of Churches	500
Friends World Committee (FWCC)	1,000	Total Designated by Witness CC	\$750
FWCC Section of the Americas	300		
Oakwood Friends School	5,300		
Powell House	75,700		
Total Named in Operating Budget	\$87,300		
Designated by Lindley Murray Fund (awarded 2/2020)			
American Friends Service Committee	1,900	Scholarship	1,018
Alternatives to Violence Project	1,400	Akwesasne Freedom School	1,000
Amerinda	1,400	Long Island Council of Churches	1,600
Creative Response to Conflict	950	Oakwood Friends School	6,000
FCNL	1,900	Powell House	2,550
Friends General Conference	3,500	Westbury Friends School	1,500
Friends Journal	2,600	YSOP	1,650
Total Designated by Lindley Murray	\$28,968		

* Planned contributions Named in the Operating Budget or Designated by Witness CC will be phased over the year

INCOME	2020 Working Budget April 2020		YTD 2020 Income	%	2019 Budget	YE 2019 Income	Notes
	Budget	Budget					
<i>Meetings</i>							5
All Friends Regional	38,875		3,625.00	9%	38,800	43,075	
Butternuts Quarterly	3,800		500.00	13%	4,450	4,050	
Farmington-Scipio Regional	71,156		9,643.75	14%	70,551	69,569	
Long Island Quarterly	45,700		1,938.75	4%	44,600	44,810	
New York Quarterly	86,037		753.00	1%	84,739	84,426	
Nine Partners Quarterly	40,525		11,050.00	27%	40,525	38,850	
Northeastern Regional	29,863		3,261.50	11%	29,495	29,823	
Purchase Quarterly	63,297		3,000.00	5%	63,122	62,215	
Shrewsbury & Plainfield HY	51,200		2,250.00	4%	51,695	51,895	
Total Meeting Income	430,453	400,000	36,022	8%	427,977	428,712	
<i>Other Sources</i>							
Summer Sessions - Contributions	47,000	10,000	-	0%	21,000	\$45,921.18	8
Summer Sessions - Stays	215,000		-	0%	185,000	\$215,096.99	
Summer Sessions - Contributions OR Stays			416.00				
Spring/Fall Sessions Reg & Meals	14,500	7,250	-	0%	13,500	\$14,983.58	
Invested Trust Funds	68,900	68,900	4,705.81	7%	74,607	\$74,939.10	6, 9
Grants	69,000	69,000	64,000.00	93%	80,887	\$80,887.34	
Annual Fund/General Contributions	45,000	40,000	6,140.22	14%	75,000	\$50,378.78	
ARCH Contribution	10,000	10,000	-	0%		\$22,685.00	1
NYYM Funds (closed)	5,000	5,000	5,168.33	103%	1,577	-	7
Products/Services Contributions	10,000	10,000	395.00	4%	9,000	\$3,476.00	3
Other Income	10,000	10,000	539.61	5%	3,000	\$10,998.13	4
Income from Assets	13,320	13,320	2,219.74	17%	13,320	\$13,318.44	2
Operating Reserve	19,000	47,000		0%			10
Total Other Sources	526,720	290,470	83,585	16%	476,891	\$532,685	
TOTAL INCOME	\$ 957,173	\$ 690,470	\$ 119,607	12%	\$ 904,868	\$ 961,397	

Note 1: Calculated at year end based on ARCH expenses minus income

Note 2: Stamford-Greenwich mortgage income for year 2 of 3 years per minute from Fall Sessions 2018

Note 3: Includes contributions from products & services from ARCH (\$160); Faith & Practice (\$130); Hats (\$105)

Note 4: Includes contributions to be sent to Powell House collected at Summer Sessions, and contributions to offset Acceptiva expenses (\$106.21)

Note 5: For 2020, based on information from monthly meetings on covenant donations as of the beginning of December 2019.

Note 6: Includes \$4705.81 from Mosher fund balance as of 1/1/2020 and Mosher Fund distributions to Operations Publications (\$3675.54) These funds are designated for publications.

Note 7: Includes 1/1/2020 fund balances: Young Friends Activity Fund (\$2591.57); Meeting Visitation Fund (\$2576.76)

Note 8: Includes contributions for childcare

Note 9: Includes trust distribution from the Lafayette Fund from NYQ, designated for training and support of YM members

Note 11: Per the budget approved at Fall Sessions 2019, the surplus from 2019 could be used to balance the budget; the surplus from 2019 was (\$79,243)

Operations Summary	Mar-20	YE 2019
Income	\$ 119,606.71	\$ 961,396.75
Disbursements	\$ 160,843.49	\$ 882,153.72
Surplus/Deficit	\$ (41,236.78)	\$ 79,243.03

2020 Grants	
Mosher Fund grant - ARCH publications	\$ 5,000
Friends Foundation for the Aging (FFA)	\$ 64,000
	<u>\$ 69,000</u>

2019 Grants	
2019 Shoemaker allocation	\$ 16,887
FFA	\$ 64,000
	<u>\$ 80,887</u>

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Sharing Fund Financial Report

	Balance January 1, 2020	General Contrib	YTD Designated Contrib	YTD Disbursed	Balance March 31, 2020	SF Budget	Planned Designated Trust Distribution	Steward/ Committee
Contributions to Other Organizations								
AVP (Alternatives to Violence) Donation	\$ -	\$ 134.27	\$ -	\$ -	\$ 134.27	\$ 3,499.60		Quarterly contribution
Right Sharing	-	\$ 115.11	\$ 182.00	\$ -	\$ 297.11	\$ 3,000.40		Quarterly contribution
Designated Use Funds								
Barrington Dunbar Fund for Black Development	\$ 6,860.27	\$ 483.40	\$ -	\$ -	\$ 7,343.67	\$ 12,599.60	4,356.60	Barrington Dunbar Committee
Bolivian Quaker Education Fund		\$ 26.93			\$ 26.93	\$ 702.00		
Black Concerns	\$ 3,753.90	\$ 177.56	\$ -	\$ -	\$ 3,931.46	\$ 4,628.00	1,135.10	Committee on Black Concerns
Conscientious Objection to Paying for War	\$ 487.34	\$ -	\$ -	\$ -	\$ 487.34			COPW Working Group
Earthcare	\$ 2,881.68	\$ 115.11	\$ -	\$ -	\$ 2,996.79	\$ 3,000.40		Earthcare Working Group
Euro American Quakers Working to End Racism	\$ 327.13	\$ 28.72	\$ -	\$ 325.00	\$ 30.85	\$ 748.80		EAQWER Working Group
Friends Peace Teams	\$ 3.98	\$ 95.96	\$ -	\$ -	\$ 99.94	\$ 2,501.20		Friends Peace Teams
Indian Affairs	\$ 541.54	\$ 267.13	\$ -	\$ -	\$ 808.67	\$ 6,962.80	4,557.52	Indian Affairs Committee
NYYM Named Representatives	\$ 4,471.33	\$ -	\$ -	\$ 620.00	\$ 3,851.33			Witness CC
Peace Concerns	\$ 250.00	\$ -	\$ -	\$ -	\$ 250.00			Peace Working Group
Prisons	\$ 7,671.83	\$ 241.79	\$ 1,020.00	\$ -	\$ 8,933.62	\$ 6,302.40	4,053.90	Prisons Committee
Torture Awareness	\$ 524.40	\$ -	\$ -	\$ -	\$ 524.40			Pending decision
Witness Activities	\$ 5,592.14	\$ 76.81	\$ -	\$ 3,500.00	\$ 2,168.95	\$ 2,002.00		Witness CC
Witness to the World	\$ 213.26	\$ 38.30	\$ -	\$ -	\$ 251.56	\$ 998.40		Witness CC
World Ministries	\$ 7,587.16	\$ 115.11	\$ -	\$ 1,000.00	\$ 6,702.27	\$ 3,000.40	11,823.88	World Ministries Committee
FUM Missions (World Ministries)	\$ 5,550.47		\$ -	\$ -	\$ 5,550.47		3,372.84	World Ministries Committee
Campaign & Other Expenses		\$ 78.80	\$ -	\$ -	\$ 78.80	2,054.00	1	Witness CC
Not yet allocated		\$ 25.00			\$ 25.00			
Total Sharing Fund	\$ 46,716	\$ 2,020	\$ 1,202	\$ 5,445	\$ 44,493	\$ 52,000	\$ 29,299.84	

Note 1: Adjusted at end of year from endowment income before distributing balance to sharing funds by %

Contributions from Meetings and Individuals	\$ 31,664
Sharing Fund Endowment	\$ 20,336
2020 Sharing Fund Total Budgeted Income	\$ 52,000
YTD Percentage of Total Budgeted Income	3.9%

Planned NYYM Invested Trust Designated Income	June	December	Total
Barrington Dunbar	2,178.30	2,178.30	4,356.60
Black Concerns	567.55	567.55	1,135.09
FUM Missions	1,686.42	1,686.42	3,372.85
Indian Affairs	2,278.76	2,278.76	4,557.52
Prisons	2,026.95	2,026.95	4,053.90
World Ministries	5,911.94	5,911.94	11,823.88
	<u>14,649.92</u>	<u>14,649.92</u>	<u>29,299.84</u>
Sharing Fund Endowment	10,168.25	10,168.25	20,336.50

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Designated Use Funds - Financial Report

	Balance January 1, 2020	Income	Disbursed	Balance March 31, 2020	Planned 2020 Trust Distribution	Steward	Notes
Equalization Fund	\$ 1,281.59	\$ 969.49	\$ -	\$ 2,251.08		Sessions C	1
Lindley Murray	\$ 28,968.62	\$ -	\$ 28,968.00	\$ 0.62	\$ 28,782.76	Lindley Murray	
Mahlon York (Butternuts)	\$ 7,588.44	\$ -	\$ 630.00	\$ 6,958.44	\$ 9,099.66	NYYM Trustees	
Meeting Houses & Properties	\$ 1,717.41	\$ -	\$ -	\$ 1,717.41	\$ 5,213.82	NYYM Trustees	
Stevens	\$ 2,746.48	\$ -	\$ -	\$ 2,746.48	\$ 5,734.68	Pastoral Care C	
Aging Concerns (ARCH)	\$ 69,000.00	\$ 1,313.00	\$ 64,000.00	\$ 6,313.00		Aging Concerns C	2
FWCC World Gathering	\$ 5,578.03	\$ -	\$ -	\$ 5,578.03		FWCC C	
FUM Triennial	\$ 2,330.12	\$ 2,000.00	\$ 1,750.00	\$ 2,580.12		FUM C	4
FWCC Regional Hosting	\$ 2,598.44	\$ -	\$ -	\$ 2,598.44		FWCC C	
Trustee Reserve	\$ 56,559.80	\$ -	\$ -	\$ 56,559.80		NYYM Trustees	3
Sufferings	\$ 10,000.00	\$ -	\$ -	\$ 10,000.00		Sufferings C	
	\$ 188,368.93	\$ 4,282.49	\$ 95,348.00	\$ 97,303.42	\$ 48,830.92		

Closed Funds	Op Reserve	Other Funds	Other Org	Disposition
Young Friends Activity	\$ 2,591.57	2,591.57		Operating Reserve
Meeting Visitation	\$ 2,576.76	2,576.76		Operating Reserve
Mosher	\$ 4,705.81	4,705.81		Operating Reserve "Invested Trust Funds" designated for publications
	\$ 9,874.14	\$ 9,874.14	-	-

Note 1: Income from individual/meeting contributions

Note 2: \$64,000 from Friends Foundation for the Aging grant was moved to operations for 2020 expenses; received \$5,000 Mosher Fund grant for ARCH publications

Note 3: Stamford-Greenwich mortgage payments going to operating fund for 3 years, from 2019-2021, per minute from Fall Session 2018

Note 4: Several Friends had already made travel plans for the Triennial; cancellations are in progress, availability of refunds are unknown

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NYYM Invested Trust Funds and Property

Trust funds consist of bequests or gifts to NYYM and the assets of Meetings that have been laid down. Trustees determine an annual distribution per investment unit. The distributions are disbursed semi-annually in June and December. The assets are currently invested under the care of Friends Fiduciary Corporation.

Invested Trust Funds	Planned June 2020 Distribution	Planned Dec 2020 Distribution	6/30/2020 Value	YE 2020 Value
Operations				
<i>Operations - Unrestricted*</i>	\$30,936.44	\$19,779.39		
<i>Operations - Ministers</i>	\$1,251.56	\$1,251.56		
<i>Operations - Aging Concerns</i>	\$2,286.40	\$2,286.40		
<i>Operations - Publications</i>	\$1,837.77	\$1,837.77		
Total Operations	\$36,312.17	\$25,155.12		
Funds under the care of Witness Coordinating Committee and Sharing Fund				
<i>Barrington Dunbar</i>	\$2,178.30	\$2,178.30		
<i>Black Concerns</i>	\$567.55	\$567.55		
<i>FUM Missions</i>	\$1,686.42	\$1,686.42		
<i>Indian Affairs</i>	\$2,278.76	\$2,278.76		
<i>Prisons</i>	\$2,026.95	\$2,026.95		
<i>Sharing Fund</i>	\$10,168.25	\$10,168.25		
<i>World Ministries</i>	\$5,911.94	\$5,911.94		
Total Witness Funds	\$24,818.17	\$24,818.17		
Other Designated Use Funds				
<i>Lindley Murray</i>	\$14,391.38	\$14,391.38		
<i>Mahlon York</i>	\$4,549.83	\$4,549.83		
<i>Meeting Houses and Properties</i>	\$2,606.91	\$2,606.91		
<i>Stevens</i>	\$2,867.34	\$2,867.34		
Total Other Designated Use Funds	\$24,415.46	\$24,415.46		
Designated to Quaker Organizations				
<i>Friends Historical Library</i>	\$3,088.00	\$3,088.00		
<i>Oakwood</i>	\$26,769.29	\$26,769.29		
<i>Powell House</i>	\$1,745.88	\$1,745.88		
Total Quaker Organizations	\$31,603.17	\$31,603.17		
Total	\$117,148.97	\$105,991.92		

* June dividend includes \$11,157.05 towards NYYM administrative costs (bookkeeping, insurance)

\$4705.81 from December 31, 2019 Mosher Fund balance (Designated Use Funds) added to Income from Invested Trust Funds

Property under the care of Trustees	Value/Disposition
Stamford - Greenwich Mortgage	Payments \$1,109.87/month until 6/1/2028; income to Operating Fund 2019-2021
Monkton Meeting House and Cemetery	Deed to Monkton Ridge Church Association, Inc. concluded Feb. 2020
Morris Cemetery	Cemetery trust fund established; pays for maintenance (estimated \$1800 in 2020)