

October 31, 2018

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				Goal 83%	Overall
Income	Budget	Receipts	% Budget YTD		% Budget
Meetings (Covenant Donations)	\$ 421,703	\$ 288,799.80	68%		58%
Grants	100,385	85,000.00	85%		14%
Contributions (Annual Appeal)	81,063	45,552.90	56%		11%
Invested Trust Funds	56,500	25,309.06	45%		8%
Sessions	22,000	30,574.00	139%		3%
All Other	9,000	16,386.78	182%		1%
Operating Reserve	37,000				5%
Total Income	\$ 727,651	\$ 491,622.54	68%		
Disbursements	Budget	Payments	% Budget YTD		
Personnel	\$ 435,711	337,484.78	77%		60%
Office Admin & Support	96,440	66,884.27	69%		13%
Sessions *	37,200	35,384.72	95%		5%
Committees & Working Groups	34,075	15,946.87	47%		5%
Programs & Publications	25,550	25,409.11	99%		4%
Support of FUM/FWCC/FGC	9,700	7,041.21	73%		1%
Donations to Others	88,400	77,035.86	87%		12%
Total Disbursements	\$ 727,076	\$ 565,186.82	78%		
Surplus/Deficit	\$ 575	\$ (73,564.28)			

* does not include travel and lodging costs of attending session for staff and for others paid by committees or funds

Fund Balances	Operating Reserve	Sharing Fund	Designated Use Funds
Opening Balance	\$ 300,650.29	\$ 76,627.21	\$ 174,125.74
Plus Income	491,622.54	43,464.56	92,980.43
Minus Disbursements	565,186.82	70,883.13	156,220.82
To Date Balance	\$ 227,086.01	\$ 49,208.64	\$ 110,885.35

Invested Trust Funds	Jun-18	Dec-18	Total
Dividend Disbursements			
NYYM Operations	\$ 23,002.06		
Witness Funds	23,672.69		
Other NYYM Funds	25,392.30		
Other Organizations	33,946.90		
Total Dividends	\$ 106,013.95		
Invested Trust Fund Value			
December 2017	June 2018		
\$6,120,959.91	\$ 6,057,437.44	\$ -	

DISBURSEMENTS	2018 Budget	YTD 2018 Expenses	% Bud	2017 Budget	YE 2017 Expenses	Notes
General Services Coordinating Committee						
General Committee Expense	300	508.00	169%	300	150.00	
NYYM Officers' Expense	1,000	1,123.31	112%	2,000	879.33	
Aging Concerns Committee	4,775	12.00	0%	13,725	7,886.09	1
Development Committee	5,000	271.52	5%	4,750	2,658.65	
Total Committee Expense	11,075	1,914.83	17%	20,775	11,574.07	
Spark		7,529.00			8,327.00	
Yearbook/Adv Reports		4,175.01			3,930.44	
Other/Handbook/Faith&Practice		6,306.13			584.78	4
Total Publications Expense	20,000	18,010.14	90%	18,100	12,842.22	
Fall/Spring Sessions Program	10,000	9,589.00		10,000	10,160.87	2
Summer Sessions Program	6,000	6,151.47		3,000	8,262.60	3
Sessions Committee Expense	2,000	2,457.00		2,000	1,519.87	
Junior YM Planning	3,955	1,613.67		2,200	740.00	
Junior YM Summer Sessions	14,245	15,573.58		14,500	13,817.70	3
Total Sessions Expense	36,200	35,384.72	98%	31,700	34,501.04	
ARCH Programs	-	2,860.04	0%	-	3,237.34	
Total Program Expense	-	2,860.04		-	3,237.34	
Staff Salaries	343,677	260,264.14	76%	349,886	320,151.66	
Medical and Pension Benefits	40,000	38,333.26	96%	40,000	37,033.07	
Other Wage Related Expenses	33,534	27,000.64	81%	38,061	38,942.27	
Staff Development	1,000	-	0%	1,000	990.00	
Staff Travel	17,500	11,886.74	68%	19,000	22,152.96	
Total Personnel Expense	435,711	337,484.78	77%	447,947	419,269.96	
Administrative Expenses	16,600	9,556.93	58%	17,206	17,000.49	
Liability Insurance	11,100	8,832.29	80%	11,330	10,897.11	
Rent and Utilities - 15th St Office	25,040	19,656.40	79%	23,800	23,481.41	
Office Equipment & Support	2,500	849.65	34%	2,950	2,399.32	
Total Office Expense	55,240	38,895.27	70%	55,786	53,778.33	
Bookkeeping	36,200	26,000.00	72%	36,200	31,200.00	
Temp Staff/Consultants	5,000	1,989.00	40%		10,631.83	
Total Services Expense	41,200	27,989.00	68%	56,200	41,831.83	
Total General Services	\$ 599,426	\$ 462,538.78	77%	\$ 630,508	\$ 577,034.79	

Note 1: 2017 budget included a \$10,000 grant for strategy

Note 2: Sessions expense offset by Spring/Fall Reg & Meal contributions (\$11771)

Note 3: Sessions expense offset by Summer Sessions contributions, (\$18803), which includes contributions for childcare

Note 4: Faith & Practice expense (\$6506.13) offset by contributions for Faith & Practice (\$2116)

Ministry Coordinating Committee						
General Committee Expense	1,800	776.71	43%	700	895.00	
Spiritual Nurture Working Group	4,800	1,072.93	22%	3,250	1,541.11	
Task Group on Racism	1,000	-	0%	1,000	-	
Outreach Working Group	5,000	5,067.40			305.00	
Powell House Committee	1,000	-	0%			
Youth Committee	1,000	-	0%	3,250	1,454.93	
Conflict Transformation	3,000	5,779.00	193%	1,000	492.75	1
Ministry & Pastoral Care Committee	600	-	0%	600	-	
Total Committees/Working Groups	18,200	12,696.04		9,800	4,688.79	
Bible Study & Worship Summer Sessic	1,000	1,000.00	100%	1,100	670.32	
Total Sessions	1,000	1,000.00		1,100	670.32	
Pastors' Conference	1,250	1,046.71	84%	1,250	644.98	5
Stevens Fund Contribution	3,000	3,000.00	100%	-	-	2, 3
Other Programs	1,300	492.22	38%	3,700	149.25	4
Total Program Expense	5,550	4,538.93	82%	4,950	794.23	
Total Ministry	\$ 24,750	\$ 18,234.97	74%	\$ 15,850	\$ 6,153.34	

Note 1: Additional \$511.24 in 2018 budget from laying down of Conflict Resolution Film Project fund.

Workshop costs offset by Staff Travel (\$50)+Products/Services Contributions (\$4260,Circle training workshop)

Note 2: Contribution to fund for Friends in need through age or disability

Note 3: Additional \$3000 to be contributed to the Stevens Fund from 2018 budget from within MCC : SNWG (\$1000), MCC section expense (\$750), Ministry& Pastoral Care (\$300), Task Group on Racism (\$100), Youth Committee (\$100), Other Programs (\$750)

Note 4: Includes expenses from Outreach WG strategic planning

Note 5: Pastors' Conference expense offset by Products/Services Contribution (\$120.05)

DISBURSEMENTS	2018 Budget	YTD 2018 Expenses	% Bud	2017 Budget	YE 2017 Expenses	Notes
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Witness Coordinating Committee

Total General Committee Expense	4,000	336.00	8%	3,000	550.00	1
Contributions to Outside Orgs	3,000	3,000.00		-	(300.00)	
Total Witness	\$ 7,000	\$ 3,336.00	48%	3,000	\$ 250.00	

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

General Expense	-	-		1,200	50.25	
FGC Central Committee	800	600.00	75%	1,400	1,563.15	
FUM Board Representatives	4,000	3,341.21	84%	4,200	1,062.69	
FWCC Section Meetings	1,800	-	0%	3,000	1,917.00	
Total NYYM Appointee Expense	6,600	3,941.21		9,800	4,593.09	
Provision FUM Triennial Sessions	1,000	1,000.00	100%	550	550.00	
Provision FWCC Hosting	900	900.00				
Provision FWCC World Gathering	1,200	1,200.00	100%	900	900.00	
Total for Gatherings not held annually	3,100	3,100.00	100%	1,450	1,450.00	
Total Contributions to Quaker Orgs	85,400	74,035.86	87%	85,250	85,250.00	1
Total Affiliated Organizations	\$ 95,100	\$ 81,077.07	85%	\$ 96,500	\$ 91,293.09	

Note 1: Includes contributions sent to Powell House (\$2335.86) collected at Summer Sessions

Other

Meeting for Discernment	800	-	0%	1,000	220.52	
Special Projects		-	0%	6,000	4,724.67	
Total Other Groups	\$ 800	\$ -		\$ 7,000	\$ 4,945.19	

TOTAL DISBURSEMENTS	\$ 727,076	\$ 565,186.82	78%	\$ 752,858	\$ 679,676.41	
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Contributions to Other Organizations

Named in Operating Budget		Designated by Witness CC	
Friends Council on Education	150	Bolivian Quaker Education	300
Friends General Conference (FGC)	2,500	Campaign Against Torture	300
Friends LGBTQ Concerns	150	Earth Care Witness	300
Friends United Meeting (FUM)	2,500	Friends Committee on National Legislation	300
FUM - 3rd World Attend to Triennial	150	Friends Peace Teams	300
FUM - 3rd World Board Reps	150	NJ Council of Churches	300
Friends World Committee (FWCC)	1,000	NYS Council of Churches	300
FWCC Section of the Americas	300	Peace Tax Fund	300
Oakwood Friends School	5,300	Water Protectors	300
Powell House	73,200	William Penn House	300
Total Named in Operating Budget	\$85,400	Total Designated by Witness CC	\$3,000
Designated by Lindley Murray Fund			
American Friends Service Committee	2,600	Friends Journal	2,700
Alternatives to Violence Project	1,450	Kanatsiohareke Mohawk Community	1,023
AMERINDA	1,500	Long Island Council of Churches	1,800
Creative Response to Conflict	1,000	Oakwood Friends School	6,000
Friends Committee on National Legislation	2,000	Powell House	2,750
Friends General Conference (FGC)	3,900	Redemption Center	1,200
		YSOP	1,790
Total Designated by Lindley Murray	\$29,713		

	2018 Budget	YTD 2018 Income	% Bud	2017 Budget	YE 2017 Income	Notes
INCOME						
<i>Meetings</i>						
All Friends Regional	41,620	27,240.00	65%	43,620	33,920.00	4
Butternuts Quarterly	4,700	1,900.00	40%	5,211	4,261.00	
Farmington-Scipio Regional	73,163	53,850.74	74%	72,443	82,823.96	
Long Island Quarterly	45,815	22,015.00	48%	48,315	45,515.00	
New York Quarterly	79,235	53,889.06	68%	80,851	79,487.35	
Nine Partners Quarterly	39,200	26,450.00	67%	38,538	41,757.00	
Northeastern Regional	31,245	25,702.50	82%	31,148	31,992.00	
Purchase Quarterly	57,415	37,910.00	66%	65,565	65,085.00	3
Shrewsbury & Plainfield HY	49,310	39,842.50	81%	53,660	49,910.00	
Total Meeting Income	421,703	288,799.80	68%	439,351	434,751.31	
<i>Other Sources</i>						
Summer Sessions Registration	22,000	18,803.00	85%	25,000	20,887.00	
Spring/Fall Sessions Reg & Meals		11,771.00			11,393.96	
Invested Trust Funds	56,500	25,309.06	45%	55,000	55,444.49	
Grants	100,385	85,000.00	85%	116,385	116,785.00	
Annual Appeal	81,063	45,552.90	56%	47,500	53,675.75	1
ARCH Contribution		-	0%	18,450	19,817.65	2
NYYM Funds		511.24	0%	38,667	10,337.73	5
Products/Services Contributions	9,000	11,389.24	127%		3,554.83	6
Other Income		4,486.30	0%	7,370	9,983.50	7
Operating Reserve	37,000		0%	13,950		
Total Other Sources	305,948	202,822.74	66%	322,322	301,879.91	
TOTAL INCOME	\$ 727,651	\$ 491,622.54	68%	\$ 761,673	\$ 736,631.22	

Note 1: 2017 income includes Nov and Dec 2016

Note 2: Calculated at year end based on ARCH expenses minus income

Note 3: Includes \$5280 received in 2018 for 2017

Note 4: Includes \$4700 received in 2018 for 2017

Note 5: Transfer from NYYM funds to operations; see list on Other Funds report

Note 6: Includes \$4760-CT workshops; \$3885.19-ARCH; \$2116-F&P; \$360-hats; \$148 attendee list; \$120.05-Pastors' Conference

Note 7: Includes contributions sent to Powell House (\$2335.86) collected at Summer Sessions

Operations Summary	Oct-18	YE 2017
Income	\$ 491,622.54	\$ 736,631.22
Disbursements	\$ 565,186.82	\$ 679,676.41
Surplus/Deficit	\$ (73,564.28)	\$ 56,954.81

2018 Grants	
2018 Shoemaker Allocation	\$ 16,000
Friends Foundation for the Aging (FFA)	\$ 69,000
	<u>\$ 85,000</u>

2017 Grants	
FFA operations	\$ 74,000
FFA Strategic Plan	\$ 10,000
Quaker Outside the Lines	\$ 5,000
Shoemaker Vital Meetings	\$ 27,785
	<u>\$ 116,785</u>

Balance

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Sharing Fund Financial Report

	Balance Jan 1, 2018	Opening Adj	YTD General Contrib	YTD Designated Contrib	YTD Disbursed	Balance 10/31/18	SF Budget	Designated Trust Budget
Contributions to Other Organizations								
AVP (Alternatives to Violence) Donation	\$ -		\$ 1,830.60	\$ -	\$ 1,316.48	\$ 514.12	\$ 4,000	
Right Sharing	-		\$ 1,830.60	\$ -	\$ 1,316.48	\$ 514.12	\$ 4,000	
Designated Use Funds								
Barrington Dunbar Fund for Black Development	\$ 8,930.84		\$ 7,534.46	\$ 1,353.00	\$ 9,700.00	\$ 8,118.30	\$ 16,500	\$ 1,104
Black Concerns	\$ 4,676.42		\$ 2,493.82	\$ 2,579.60	\$ 4,918.57	\$ 4,831.27	\$ 5,500	\$ 1,159
Conscientious Objection to Paying for War	\$ 1,007.34		\$ -	\$ -	\$ 520.00	\$ 487.34		
Earthcare	\$ 6,064.48		\$ 2,148.96	\$ -	\$ 2,894.81	\$ 5,318.63	\$ 4,700	
Euro American Quakers Working to End Racism	\$ 303.49		\$ 371.42	\$ -	\$ 176.00	\$ 498.91	\$ 850	
Indian Affairs	\$ 12,212.67		\$ 3,183.60	\$ 2,427.15	\$ 14,697.18	\$ 3,126.24	\$ 7,000	\$ 4,654
NYYM Named Representatives	\$ 904.35	5,000.00	\$ -	\$ -	\$ 739.40	\$ 5,164.95		
Peace Concerns	\$ 1,000.00		\$ -	\$ -	\$ 750.00	\$ 250.00		
Prisons	\$ 5,942.76		\$ 3,077.49	\$ 2,175.00	\$ 4,894.94	\$ 6,300.31	\$ 6,750	\$ 4,140
Torture Awareness	\$ 524.40		\$ -	\$ -	\$ -	\$ 524.40		
Witness Activities	\$ 8,373.08	538.78	\$ 1,777.53	\$ 640.00	\$ 6,250.00	\$ 5,079.39	\$ 3,900	
Witness to the World	\$ 13,938.78	(5,538.78)	\$ 902.02	\$ -	\$ 9,050.00	\$ 252.02	\$ 2,000	
World Ministries	\$ 8,617.17		\$ 1,379.57	\$ 6,037.50	\$ 12,000.00	\$ 4,034.24	\$ 3,000	\$ 12,075
FUM Missions (World Ministries)	\$ 4,131.43			\$ 1,722.24	\$ -	\$ 5,853.67		\$ 3,444
Campaign Expenses					\$ 1,659.27	\$ (1,659.27)		1
Total Sharing Fund	\$ 76,627.21	\$ -	\$ 26,530.07	\$ 16,934.49	\$ 70,883.13	\$ 49,208.64	\$ 58,200	\$ 26,577

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

Contributions from Meetings and Individuals	\$ 37,432	
Sharing Fund Endowment	\$ 20,768	received in June and Dec
2018 Sharing Fund Goal	\$ 58,200	
YTD Percentage of Goal	45.6%	

NYYM Invested Trust Designated Income	June	December	Total
Barrington Dunbar	552.00	552.00	1,104.00
Black Concerns	579.60	579.60	1,159.20
FUM Missions	1,722.24	1,722.24	3,444.48
Indian Affairs	2,327.15	2,327.15	4,654.31
Prisons	2,070.00	2,070.00	4,140.00
World Ministries	6,037.50	6,037.50	12,075.00
	<u>13,288.49</u>	<u>13,288.49</u>	<u>26,576.99</u>
Sharing Fund Endowment	10,384.20	10,384.20	

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Designated Use Funds - Financial Report

	Balance Jan 1, 2018	Income	Disbursed	Balance 10/31/18	2018 Trust Income	Steward	Notes
Equalization Fund	\$ 3,805.66	\$ 13,721.11	\$ 17,060.00	\$ 466.77		Sessions C	1
Lindley Murray	\$ 29,713.54	\$ 14,697.02	\$ 29,713.00	\$ 14,697.56	\$ 29,394.04	Lindley Murray	2
Mahlon York (Butternuts)	\$ 11,574.28	\$ 4,646.46	\$ 14,762.00	\$ 1,458.74	\$ 9,292.92	NYYM Trustees	2
Meeting Houses & Properties	\$ 1,763.96	\$ 2,890.14	\$ 4,500.00	\$ 154.10	\$ 1,580.27	NYYM Trustees	2,5
Stevens	\$ (381.60)	\$ 5,928.24	\$ 5,250.00	\$ 296.64	\$ 5,856.48	Pastoral Care C	2,6
Young Friends Activity	\$ 3,811.57	\$ -	\$ -	\$ 3,811.57		Youth C	
Aging Concerns (ARCH)	\$ 16,844.55	\$ 1,470.00		\$ 18,314.55		Aging Concerns C	
FWCC World Gathering	\$ 3,778.03	\$ 1,200.00	\$ -	\$ 4,978.03		FWCC C	
FUM Triennial	\$ 830.12	\$ 1,000.00	\$ -	\$ 1,830.12		FUM C	
FWCC Regional Hosting	\$ 1,248.44	\$ 900.00	\$ -	\$ 2,148.44		FWCC C	
Meeting Visitation	\$ 2,576.76	\$ -	\$ -	\$ 2,576.76		M&C CC	
Mosher	\$ 9,720.59	\$ 3,128.22	\$ 4,103.42	\$ 8,745.39	\$ 3,753.60	Mosher C	2
Vital Meetings Reserve	\$ 16,887.34	\$ -	\$ -	\$ 16,887.34			3
Trustee Reserve	\$ 55,205.08	\$ 42,945.60	\$ 63,631.34	\$ 34,519.34		NYYM Trustees	4
Sufferings	\$ 16,236.18	\$ 453.64	\$ 16,689.82	\$ -	\$ 907.28	Sufferings C	2
	\$ 173,614.50	\$ 92,980.43	\$ 155,709.58	\$ 110,885.35	\$ 50,784.59		

		Op Reserve	Other Funds	Other Org	Disposition
Conflict Transform Film Proj	\$ 511.24				Operating Reserve to support Conflict Transformation Committee
	\$ 511.24	-	-	-	

- Note 1: Income from individual/meeting contributions and complimentary stays at Silver Bay;
- Note 2: Receives income from NYYM Trust funds in June and December
- Note 3: \$16,000 from Shoemaker grant was moved to oprations for 2018 expenses; balance for 2019 expenses
- Note 4: Receives monthly mortgage payments from laid down meeting property
- Note 5: Includes \$2,100 was transferred from Trustees Reserve
- Note 6: Includes \$3,000 from a Provision to the Operating Budget under MCC

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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 dividend. The dividend is disbursed semi-annually in June and December. The December dividend will be at least as much as the June dividend. The assets are currently invested under the care of Friends Fiduciary Corporation.

Invested Trust Funds	June 2018 Dividend	Dec 2018 Dividend	6/30/2018 Value	YE 2018 Value
Operations				
<i>Operations - Unrestricted</i>	\$19,388.96		\$1,107,848	
<i>Operations - Ministers</i>	\$1,278.14		\$73,031	
<i>Operations - Aging Concerns</i>	\$2,334.96		\$133,415	
Total Operations	\$23,002.06		\$1,314,294.41	
Funds under the care of Witness Coordinating Committee and Sharing Fund				
<i>Barrington Dunbar</i>	\$552.00		\$31,540	
<i>Black Concerns</i>	\$579.60		\$33,117	
<i>FUM Missions</i>	\$1,722.24		\$98,406	
<i>Indian Affairs</i>	\$2,327.15		\$132,969	
<i>Prisons</i>	\$2,070.00		\$118,276	
<i>Sharing Fund</i>	\$10,384.20		\$593,334	
<i>World Ministries</i>	\$6,037.50		\$344,971	
Total Witness Funds	\$23,672.69		\$1,352,613.10	
Other Designated Use Funds				
<i>Lindley Murray</i>	\$14,697.02		\$839,760	
<i>Mahlon York</i>	\$4,646.46		\$265,490	
<i>Meeting Houses and Properties</i>	\$790.14		\$45,147	
<i>Brinkerhoff</i>			\$19,239	
<i>Trustee Designated Meeting House</i>			\$25,907	
<i>Mosher</i>	\$1,876.80		\$107,237	
<i>Stevens</i>	\$2,928.24		\$167,314	
<i>Sufferings</i>	\$453.64		\$25,920	
Total Other Designated Use Funds	\$25,392.30		\$1,450,867.93	
Designated to Quaker Organizations				
<i>Friends Historical Library</i>	\$3,153.58		\$180,190	
<i>Oakwood</i>	\$29,010.36		\$1,657,597	
<i>Powell House</i>	\$1,782.96		\$101,875	
Total Quaker Organizations	\$33,946.90		\$1,939,661.99	
Total	\$106,013.95		\$6,057,437.44	

Property under the care of Trustees	Value/Disposition
Stamford - Greenwich Mortgage	Payments \$1,109.87 per month until June 1, 2028; income reinvested
Plattekill Meeting House	3/17 sale net \$24,708; proceeds invested Meeting Houses & Properties Fund
Monkton Meeting House and Cemetery	Deed to Monkton Ridge Church Association, Inc. in process
Yorktown Meeting House and Parsonage	In negotiations with Calvary Bible Church
Morris Cemetery	Cemetery trust fund established; pays for maintenance