

Treasurer's Report—December 31, 2019

Page 1 of 12

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.
- ❖ Comprehensive consolidated financial statements are published annually.

Operations	Budget	Receipts	% Budget YTD	Goal 100%	Overall % Budget
Income					
Meetings (Covenant Donations)	\$ 427,977	\$ 428,712.21	100%	100%	47%
Grants	80,887	80,887.34	100%	100%	9%
Contributions (Annual Appeal)	75,000	50,378.78	67%	67%	8%
Invested Trust Funds	74,607	74,939.10	100%	100%	8%
Sessions *	219,500	276,001.75	126%	126%	24%
All Other	26,897	50,484.57	188%	188%	3%
Operating Reserve	-				0%
Total Income	\$ 904,868	\$ 961,403.75	106%		
Disbursements					
Personnel	425,148	397,233.70	93%	93%	47%
Office Admin & Support	110,084	88,917.12	81%	81%	12%
Sessions **	218,695	267,287.50	122%	122%	24%
Committees & Working Groups	21,465	8,573.29	40%	40%	2%
Programs & Publications	27,395	17,778.11	65%	65%	3%
Support of FUM/FW/CC/FGC	11,550	7,660.60	66%	66%	1%
Donations to Others	90,900	94,703.40	104%	104%	10%
Total Disbursements	\$ 905,237	\$ 882,153.72	97%		
Surplus/Deficit	\$ (369)	\$ 79,250.03			

* 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

Treasurer's Report—December 31, 2019

Fund Balances	Operating Reserve	Sharing Fund	Designated Use Funds
Opening Balance	\$ 265,455.53	\$ 58,045.32	\$ 184,786.36
Plus Income	961,403.75	73,323.66	368,134.77
Minus Disbursements*	882,153.72	84,652.55	354,678.06
To Date Balance	\$ 344,705.56	\$ 46,716.43	\$ 198,243.07

*Designated use fund disbursements include grant income & trustee reserve transferred to the Oper Res (Jan 2019)

Invested Trust Funds	Jun-19	Dec-19	Total
Dividend Disbursements			
NYYM Operations	\$ 33,465.93	\$ 23,468.17	\$ 56,934.10
Witness Funds	23,329.61	23,329.61	46,659.22
Other NYYM Funds	24,711.64	26,422.23	51,133.87
Other Organizations	33,454.92	33,454.92	66,909.84
Total Dividends	\$ 114,962.10	\$ 106,674.93	\$ 221,637.02
Invested Trust Fund Value			
December 2018	June 2019	December 2019	
\$5,567,161.87	\$ 6,251,216.16	\$ 6,668,968.79	

Treasurer's Report—December 31, 2019

Page 3 of 12

Operations-Disbursements

December 31, 2019	NYYM Operations Financial Report				Goal	100%	
DISBURSEMENTS	*2019	YTD 2019	%	2018	Budget	Expenses	Notes
	Budget	Expenses	Bud	Budget	Expenses	Expenses	
General Services Coordinating Committee							
General Committee Expense	300	48.75	16%	300	300	508	
NYYM Officers' Expense	1,000	-	0%	1,000	1,123	1,123	
Aging Concerns Committee	775	-	0%	4,775	4,775	12	
Development Committee	2,900	2,728.97	94%	5,000	5,000	1,280	
Total Committee Expense	4,975	2,778	56%	11,075	9,281	9,281	
Spark	9,298.50	4,823.18		6,551	4,501	4,501	
Yearbook/Adv Reports	4,823.18	649.65		20,334	20,334	20,334	
Other/Handbook/Faith&Practice	17,595	14,771.33	84%	20,000	10,000	27,134	1
Total Publications Expense	8,000	12,710.18	159%	10,000	6,000	46,151	3
Fall/Spring Sessions Program	6,000	10,153.45	169%	6,000	6,000	2,543	6
Summer Sessions Program	185,000	227,988.20	123%	2,000	2,000	2,943	
Summer Sessions Contract- Slays	2,500	2,414.19	97%	3,955	3,955	1,614	
Sessions Committee Expense	2,000	2,335.00	117%	14,245	14,245	15,574	
Junior YM Planning	2,000	11,686.48	82%	36,200	36,200	93,015	5
Junior YM Summer Sessions	14,245	267,288	123%	46.25	46.25	2,860	
Total Sessions Expense	217,745	46.25	1%	2,173.53	2,220	2,860	4
ARCH Programs	3,550	2,220	40%	-	-	-	
YA Spiritual Nurture Programs	2,000	2,220	109%	-	-	-	
Total Program Expense	5,550	316,684.88	99%	343,677	310,463	46,744	8
Staff Salaries	49,226	38,468.31	78%	40,000	40,000	32,537	
Medical and Pension Benefits	38,563	27,115.79	70%	1,000	1,000	14,237	
Other Wage Related Expenses	1,000	569.72	57%	435,711	435,711	403,981	
Staff Development	15,000	14,395.00	96%	16,600	16,600	12,491	7
Staff Travel	425,148	397,234	93%	11,100	11,100	9,866	
Total Personnel Expense	13,500	16,787.01	124%	10,720	10,680.67	23,134	
Administrative Expenses	10,720	21,162.79	100%	25,040	25,040	1,871	
Liability Insurance	22,364	3,299.01	94%	55,240	55,240	47,362	
Rent and Utilities - 15th St Office	3,500	51,929	104%	36,200	36,200	31,200	2
Office Equipment & Support	50,084	5,787.64	24%	5,000	5,000	6,139	
Total Office Expense	36,200	36,988	62%	60,000	41,200	37,339	
Bookkeeping	23,800	36,988	156%	5,000	5,000	6,139	
Temp Staff/Consultants	23,800	36,988	156%	5,000	5,000	6,139	
Total Services Expense	60,000	773,207	99%	\$ 599,426	\$ 781,097	\$ 607,814	
Total General Services	\$ 781,097	\$ 773,207	99%	\$ 599,426	\$ 781,097	\$ 607,814	

Note 1: Faith & Practice expense (\$649.65) includes committee expenses; offset by contributions for products and services (\$1281)

Note 2: Includes support for YA Spiritual Nature Series, consultant during digital director's leave, and 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 (\$14,983.58)

Note 4: YASNS Program expense offset by contributions for products and services (\$398)

Note 5: YIM Summer Sessions expense is offset by contributions for childcare (\$744.70)

Note 6: Summer Sessions Program expense includes capital purchase (panels)

Note 7: Includes Accipiva+Transfirst administrative expense (\$1329,77+\$5591.66=\$6921.43), offset by contributions (\$3173.91)

Note 8: Expense offset by \$7754 received from Friends Mutual Health Group as 1st half of return of excess premium

* Budget approved Spring Sessions 2019

Treasurer's Report—December 31, 2019

Page 4 of 12

Operations-Disbursements

December 31, 2019	NYYM Operations Financial Report				Goal	100%
DISBURSEMENTS	*2019		YTD 2019		%	
	Budget	Expenses	Budget	Expenses	Bud	2018
			Budget	Expenses	2018	Budget
					Expenses	YE 2018
					Expenses	Notes
Ministry Coordinating Committee						
General Committee Expense	1,000	590.00			1,800	777
Spiritual Nurture Working Group	1,920	554.33			4,800	1,090
Task Group on Racism	950	744.00			1,000	
Outreach Working Group	5,000	-			5,000	5,067
Powell House Committee	950	1,000.00			1,000	
Youth Committee	950	97.97			1,000	434
Conflict Transformation	2,850	863.29			3,000	6,079
Ministry & Pastoral Care Committee	570	-			600	
Total Committees/Working Groups	14,190	3,850	18,200	13,447		
Bible Study & Worship Summer Sessions	950	700.00			1,000	
Total Sessions	950	700	1,000	1,000		
Pastors' Conference	1,250	787.00			1,250	1,047
Provision for Stevens Fund	3,000	-			3,000	6,000
Other Programs		-			1,300	492
Total Program Expense	4,250	787	19%	7,539		
Total Ministry	\$ 19,390	\$ 5,337	28%	\$ 24,750	21,986	

Note 1: Contribution to fund for Friends in need through age or disability

Note 2: Includes support for elder for YASNS

* Budget approved Spring Sessions 2019

Treasurer's Report—December 31, 2019

Page 5 of 12

Operations-Disbursements

December 31, 2019 **NYYM Operations Financial Report** **Goal** **100%**

DISBURSEMENTS	*2019 Budget	YTD 2019 Expenses	%	2018 Budget	YE 2018 Expenses	Notes
Witness Coordinating Committee						
Total General Committee Expense	1,500	458.00	31%	4,000	786	1
Contributions to Outside Orgs	3,000	3,000.00	100%	3,000	3,000	
Total Witness	\$ 4,500	\$ 3,458	77%	7,000	3,786	

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	-	-				
FGC Central Committee	2,700	1,017.00	38%	800	600	
FUM Board Representatives	5,500	3,932.60	72%	4,000	3,341	
FWCC Section Meetings	1,800	1,161.00	65%	1,800	1,680	
<i>Total NYYM Appointee Expense</i>	<i>10,000</i>	<i>6,111</i>	<i>61%</i>	<i>6,600</i>	<i>5,622</i>	
Provision FUM Triennial Sessions	500	500.00	100%	1,000	1,000	
Provision FWCC Hosting	450	450.00	100%	900	900	
Provision FWCC World Gathering	600	600.00	100%	1,200	1,200	
<i>Total for Gatherings not held annually</i>	<i>1,550</i>	<i>1,550</i>	<i>100%</i>	<i>3,100</i>	<i>3,100</i>	
Total Contributions to Quaker Orgs	87,900	91,703.40	104%	85,400	87,736	1
Total Affiliated Organizations	\$ 99,450	\$ 99,364	100%	\$ 95,100	\$ 96,457	

Note 1: Includes contributions sent to Powell House collected at Summer Sessions (\$3803.40)

Other						
Meeting for Discernment	800	787.98	98%	800		
Special Projects		-	0%			
Total Other Groups	\$ 800	\$ 787.98	98%	\$ 800	0	

TOTAL DISBURSEMENTS	\$ 905,237	\$ 882,154	97%	\$ 727,076	730,043	
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* Budget approved Spring Sessions 2019

Treasurer's Report—December 31, 2019

Contributions to Other Organizations Named in Operating Budget	Designated by Witness CC
Friends Council on Education	225
Friends General Conference (FGC)	700
Friends LGBTQ Concerns	225
Friends United Meeting (FUM)	700
FUM - 3rd World Attend to Triennial	225
FUM - 3rd World Board Reps	700
Friends World Committee (FWCC)	700
FWCC Section of the Americas	225
Oakwood Friends School	
Powell House	
Total Named in Operating Budget	\$87,900
Designated by Lindley Murray Fund	
American Friends Service Committee	3,500
Alternatives to Violence Project	2,600
American Indian Community House	1,000
Amerinda	1,600
A Quaker Journey	6,000
Creative Response to Conflict	2,550
FCNL	1,500
Total Designated by Lindley Murray	29,394

Treasurer's Report—December 31, 2019

Page 7 of 12

Operations-Income

INCOME	*2019 Budget	YTD 2019 Income	% Bud	2018 Budget	YE 2018 Income	Goal	100%	Notes
NYYM Operations Financial Report								
<i>Meetings</i>								
All Friends Regional	38,800	43,074.95	111%	41,620	\$40,020			5
Butternuts Quarterly	4,450	4,050.00	91%	4,700	\$4,400			
Farmington-Scipio Regional	70,551	69,569.00	99%	73,163	\$69,512			
Long Island Quarterly	44,600	44,810.14	100%	45,815	\$47,065			13
New York Quarterly	84,739	84,425.62	100%	79,235	\$80,674			8
Nine Partners Quarterly	40,525	38,850.00	96%	39,200	\$36,300			6
Northeastern Regional	29,495	29,822.50	101%	31,245	\$30,663			
Purchase Quarterly	63,122	62,215.00	99%	57,415	\$59,735			
Shrewsbury & Plainfield HY	51,695	51,895.00	100%	49,310	\$49,970			
Total Meeting Income	427,977	428,712	100%	421,703	\$418,339			
<i>Other Sources</i>								
Summer Sessions - Contributions	21,000	46,361.68	221%	22,000	\$20,133			10, 11, 12
Summer Sessions - Stays	185,000	214,656.49	116%					12
Spring/Fall Sessions Reg & Meals	13,500	14,983.58	111%		\$14,166			
Invested Trust Funds	74,607	74,939.10	100%	56,500	\$55,426			7
Grants	80,887	80,887.34	100%	100,385	\$85,000			
Annual Appeal/General Contributions	75,000	50,378.78	67%	81,063	\$64,517			
ARCH Contribution		22,685.00	0%		\$19,825			1
NYYM Funds (closed)	1,577	-	0%		\$511			9
Products/Services Contributions	9,000	3,483.00	39%	9,000	\$12,885			3
Other Income	3,000	10,998.13	367%		\$5,047			4
Income from Assets		13,320	100%					2
Operating Reserve			0%	37,000				
Total Other Sources	476,891	532,692	112%	305,948	\$277,509			
TOTAL INCOME	\$ 904,868	\$ 961,404	106%	\$ 727,651	695,848			

For footnotes, see bottom of next page (8 of 12). * Budget approved at Spring Sessions 2019

Treasurer's Report

Operations-Summary

- Note 1: Calculated at year end based on ARCH expenses minus income
- Note 2: Stamford-Greenwich mortgage income for year 1 of 3 years per minute from Fall Sessions 2018
- Note 3: Includes contributions from products & services: Faith & Practice (\$1281); Hats (\$170); ARCH (\$1534); YASNS (\$398); Confl Trans (\$5); Attender's list (\$70); Youth Committee Outreach (\$25).
- Note 4: Includes contributions to be sent to Powell House collected at Summer Sessions (\$3803.40), and contributions to offset Acceptiva expenses (\$3173.91)
- Note 5: Based on information from monthly meetings on covenant donations as of the beginning of December 2018.
- Note 6: Includes covenant donation of \$750 for 2018 received in 2019
- Note 7: Includes \$15,000 to support consultant working on organization and development of standard operating procedures
- Note 8: Includes covenant donation of \$900 for 2018 received in 2019
- Note 9: \$1,577 will be transferred from the Meeting Visitation Fund if needed
- Note 10: In 2018 Summers Sessions contributions was comprised of \$19,646 for registration and \$487 for childcare. Other contributions included \$11,778 to the EQ Fund (n=55); \$14,274 in support was provided (n=43) from the EQ Fund for attendance at Summer Sessions .
- Note 11: As of December 31, 2019 Summer Sessions contributions include \$14,544 for registration and \$744.70 for childcare.
- Note 12: Reflects NYM detail for Summer Sessions contributions and payments for stays.
- Note 13: Part of 2019 covenant donation (\$250) contributed in 2018.

Operations Summary	Dec-19	YE 2018
Income	\$ 961,403.75	\$ 695,848.26
Disbursements	\$ 882,153.72	\$ 730,043.02
Surplus/Deficit	\$ 79,250.03	\$ (34,194.76)

2019 Grants	
2019 Shoemaker Allocation	\$ 16,887
Friends Foundation for the Aging (FFA)	\$ 64,000
	\$ 80,887

2018 Grants	
2018 Shoemaker allocation	16,000
FFA	69,000
	85,000

Treasurer's Report

	Balance Jan 1, 2019		YTD Designated Contrib		YTD Disbursed		Balance 12/31/19		Designated Trust Budget		Steward/ Committee
		General Contrib						SF Budget	Trust Budget		
Contributions to Other Organizations											
AVP (Alternatives to Violence) Donation	\$ -	\$ 3,382.55	\$ -	\$ -	\$ 3,382.55	\$ -	\$ -	\$ 4,004	\$ -	Quarterly contribution	
Right Sharing	\$ -	\$ 2,811.44	\$ -	\$ -	\$ 2,811.44	\$ -	\$ -	\$ 3,328	\$ -	Quarterly contribution	
Designated Use Funds											
Barrington Dunbar Fund for Black Development	\$ 5,175.92	\$ 13,178.35	\$ 2,131.00	\$ -	\$ 13,625.00	\$ 8,660.27	\$ 1,088	\$ 15,600	\$ 1,088	Barrington Dunbar Committee	
Black Concerns	\$ 5,763.31	\$ 3,909.69	\$ 1,417.40	\$ -	\$ 7,336.50	\$ 3,753.90	\$ 1,142	\$ 4,628	\$ 1,142	Committee on Black Concerns	
Consistent Objection to Paying for War	\$ 487.34	\$ -	\$ -	\$ -	\$ -	\$ 487.34	\$ -	\$ -	\$ -	COPW Working Group	
Earthcare	\$ 6,684.35	\$ 2,354.59	\$ 150.00	\$ -	\$ 6,307.26	\$ 2,881.68	\$ 2,787	\$ 2,787	\$ 2,787	Earthcare Working Group	
Euro American Quakers Working to End Racism	\$ 250.60	\$ 676.53	\$ -	\$ -	\$ 600.00	\$ 327.13	\$ 801	\$ 2,964	\$ 801	EAQWER Working Group	
Friends Peace Teams	\$ -	\$ 2,503.98	\$ -	\$ -	\$ 2,500.00	\$ 3.98	\$ 2,964	\$ 2,964	\$ 2,964	Friends Peace Teams	
Indian Affairs	\$ 1,410.71	\$ 4,963.97	\$ 4,586.86	\$ -	\$ 10,420.00	\$ 541.54	\$ 4,587	\$ 5,876	\$ 4,587	Indian Affairs Committee	
NYYM Named Representatives	\$ 4,764.95	\$ -	\$ -	\$ -	\$ 293.62	\$ 4,471.33	\$ -	\$ -	\$ -	Witness CC	
Peace Concerns	\$ 250.00	\$ -	\$ -	\$ -	\$ -	\$ 250.00	\$ -	\$ 5,304	\$ 4,080	Peace Working Group	
Prisons	\$ 7,004.10	\$ 4,480.72	\$ 4,200.00	\$ -	\$ 8,012.99	\$ 7,671.83	\$ 4,212	\$ -	\$ -	Prisons Committee	
Torture Awareness	\$ 524.40	\$ -	\$ -	\$ -	\$ -	\$ 524.40	\$ -	\$ -	\$ -	Pending decision	
Witness Activities	\$ 6,283.89	\$ 3,558.25	\$ -	\$ -	\$ 4,250.00	\$ 5,592.14	\$ 4,212	\$ -	\$ -	Witness CC	
Witness to the World	\$ 863.26	\$ -	\$ -	\$ -	\$ 650.00	\$ 213.26	\$ -	\$ -	\$ -	Witness CC	
World Ministries	\$ 11,006.58	\$ 2,108.58	\$ 11,900.00	\$ -	\$ 17,428.00	\$ 7,587.16	\$ 2,496	\$ 2,496	\$ 11,900	World Ministries Committee	
FUM Missions (World Ministries)	\$ 7,575.91	\$ -	\$ 3,384.56	\$ -	\$ 5,420.00	\$ 5,550.47	\$ -	\$ -	\$ -	World Ministries Committee	
Campaign Expenses											
											1 Witness CC

Total Sharing Fund \$ 58,045.32 \$43,928.65 \$ 29,395.01 \$ 84,652.55 \$ 46,716.43 \$ 52,000 \$ 26,192.82

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

Contributions from Meetings and Individuals	\$ 31,533
Sharing Fund Endowment	\$ 20,467
2019 Sharing Fund Total Budgeted Income	\$ 52,000
YTD Percentage of Total Budgeted Income	84.5%

	June	December	Total
NYYM Invested Trust Designated Income	544.00	544.00	1,088.00
Barrington Dunbar	571.20	571.20	1,142.40
Black Concerns	1,697.28	1,697.28	3,394.56
FUM Missions	2,293.43	2,293.43	4,586.86
Prisons	2,040.00	2,040.00	4,080.00
World Ministries	5,950.00	5,950.00	11,900.00
	<u>13,095.91</u>	<u>13,095.91</u>	<u>26,191.82</u>

Sharing Fund Endowment 10,233.70 10,233.70

Treasurer's Report

	Balance Jan 1, 2019	Income	Disbursed	Balance 12/31/19	2019 Trust Income	Steward	Notes
Equalization Fund	\$ 971.77	\$ 2,169.82	\$ 1,860.00	\$ 1,281.59		Sessions C	1
Lindley Murray	\$ 29,394.58	\$ 28,968.04	\$ 29,394.00	\$ 28,968.62	\$ 28,968.04	Lindley Murray	2
Mahlon York (Butternuts)	\$ 5,430.20	\$ 9,158.24	\$ 7,000.00	\$ 7,588.44	\$ 9,158.24	NYYM Trustees	2
Meeting Houses & Properties	\$ 1,080.62	\$ 3,536.79	\$ 2,900.00	\$ 1,717.41	\$ 1,826.20	NYYM Trustees	2
Stevens	\$ 974.88	\$ 5,771.60	\$ 4,000.00	\$ 2,746.48	\$ 5,771.60	Pastoral Care C	2
Young Friends Activity	\$ 3,811.57	-	\$ 1,220.00	\$ 2,591.57		Youth C	7
Aging Concerns (ARCH)	\$ 64,000.00	\$ 91,685.00	\$ 86,685.00	\$ 69,000.00		Aging Concerns C	4
FWCC World Gathering	\$ 4,978.03	\$ 600.00	-	\$ 5,578.03		FWCC C	
FUM Triennial	\$ 1,830.12	\$ 500.00	-	\$ 2,330.12		FUM C	
FWCC Regional Hosting	\$ 2,148.44	\$ 450.00	-	\$ 2,598.44		FWCC C	
Meeting Visitation	\$ 2,576.76	-	-	\$ 2,576.76		M&C CC	
Mosher	\$ 10,622.19	\$ 4,652.94	\$ 10,569.32	\$ 4,705.81	\$ 3,699.20	Mosher C	2
Vital Meetings Reserve	\$ 16,887.34	-	\$ 16,887.34	-		NYYM Trustees	3
Trustee Reserve	\$ 30,079.86	\$ 220,642.34	\$ 194,162.40	\$ 56,559.80		NYYM Trustees	5,6
Sufferings	\$ 10,000.00	-	-	\$ 10,000.00		Sufferings C	
	\$ 184,786.36	\$ 368,134.77	\$ 354,678.06	\$ 198,243.07	\$ 49,423.28		

Op Reserve Other Funds Other Org Disposition

\$	-	-	-	-
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Note 1: Income from individual/meeting contributions

Note 2: Receives income from NYYM Trust funds in June and December; made \$5,000 grant to ARCH for books

Note 3: \$16,887.34 from Shoemaker grant was moved to operations for 2019 expenses

Note 4: \$64,000 from Friends Foundation for the Aging grant was moved to operations for 2019 expenses; received \$5,000 Mosher Fund grant for books

Note 5: Stamford-Greenwich mortgage payments going to operating fund for 3 years, from 2019-2021, per minute from Fall Session 2018

Note 6: \$15,000 from Trustee Reserve transferred to Trust Fund Income to support consultant working on organization and development of standard operating procedures

Treasurer's Report

Trust Funds and Property

December 31, 2019 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.

	June 2019	Dec 2019	6/30/2019	YE 2019
Invested Trust Funds	Dividend	Dividend	Value	Value
Operations				
<i>Operations - Unrestricted*</i>	\$29,905.19	\$19,907.43	\$1,185,491	\$1,244,548
<i>Operations - Ministers</i>	\$1,259.62	\$1,259.62	\$75,019	\$78,747
<i>Operations - Aging Concerns</i>	\$2,301.12	\$2,301.12	\$137,048	\$143,859
Total Operations	\$33,465.93	\$23,468.17	\$1,397,558.04	\$1,467,153.46
Funds under the care of Witness Coordinating Committee and Sharing Fund				
<i>Barrington Dunbar</i>	\$544.00	\$544.00	\$32,399	\$34,009
<i>Black Concerns</i>	\$571.20	\$571.20	\$34,019	\$35,710
<i>FUM Missions</i>	\$1,697.28	\$1,697.28	\$101,085	\$106,108
<i>Indian Affairs</i>	\$2,293.43	\$2,293.43	\$136,589	\$143,378
<i>Prisons</i>	\$2,040.00	\$2,040.00	\$121,496	\$127,534
<i>Sharing Fund</i>	\$10,233.70	\$10,233.70	\$609,488	\$639,778
<i>World Ministries</i>	\$5,950.00	\$5,950.00	\$354,363	\$371,975
Total Witness Funds	\$23,329.61	\$23,329.61	\$1,389,439.08	\$1,458,491.22

Treasurer's Report

Page 12 of 12

Trust Funds and Property

	June 2019 Dividend	Dec 2019 Dividend	6/30/2019 Value	YE 2019 Value
Invested Trust Funds				
Other Designated Use Funds				
<i>Lindley Murray</i>	\$14,484.02	\$14,484.02	\$862,623	\$905,494
<i>Mahlon York</i>	\$4,579.12	\$4,579.12	\$272,718	\$286,272
<i>Meeting Houses and Properties</i>	\$913.10	\$2,623.69	\$54,381	\$164,025
<i>Mosher</i>	\$1,849.60	\$1,849.60	\$110,156	\$115,631
<i>Stevens</i>	\$2,885.80	\$2,885.80	\$171,869	\$180,411
Total Other Designated Use Funds	\$24,711.64	\$26,422.23	\$1,471,748.20	\$1,651,831.74
Designated to Quaker Organizations				
<i>Friends Historical Library**</i>	\$3,107.88	\$3,107.88	\$185,096	\$194,294
<i>Oakwood**</i>	\$28,589.92	\$28,589.92	\$1,702,727	\$1,787,349
<i>Powell House**</i>	\$1,757.12	\$1,757.12	\$104,649	\$109,849
Total Quaker Organizations	\$33,454.92	\$33,454.92	\$1,992,470.84	\$2,091,492.37
Total	\$114,962.10	\$106,674.93	\$6,251,216.16	\$6,668,968.79

* June dividend includes \$10,000 towards NYM administrative costs (bookkeeping, insurance)
 ** June 2019 contribution to Friends Historical Library was \$3153.58; to Oakwood, \$29,010.36; to Powell House, \$1,782.96.
 Additional amounts came from Trustee Reserve (total \$491.98).

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. in process
Yorktown Meeting House and Parsonage	Sale completed September 2019
Morris Cemetery	Cemetery trust fund established; pays for maintenance (\$1378.70 in 2019)

	2020 Budget Approved 11/2019	Proposed Revised 2020 Budget - June 2020	Notes
Income			
<i>Donations</i>			
Covenant Donations from Meetings	430,500	400,000	Estimated decrease based on decrease during 2008 financial crisis
ARCH Designated	10,000	10,000	
Annual Appeal	45,000	40,000	Estimate
<i>Total Donations</i>	\$485,500	\$450,000	
<i>Sessions</i>			
Summer Sessions - Contributions	47,000	10,000	Registration contribution for virtual summer sessions - based on 2019 reg
Summer Sessions - Stays	215,000		Summer Sessions not taking place at Silver Bay
Spring/Fall Sessions Reg & Meals	14,500	7,250	
<i>Total Sessions Income</i>	\$276,500	\$17,250	
<i>Grants</i>			
Friends Foundation for the Aging	64,000	64,000	
Moshier Fund Transfer	5,000	5,000	
<i>Total Grants</i>	\$69,000	\$69,000	
<i>Invested Trust Fund Dividends</i>			
NYYM Trust Fund Dividends	59,900	59,900	Funds designated by the Yearly Meeting for operations
Moshier	4,000	4,000	Designated to support YM publications
<i>Total Trust Fund Dividends</i>	\$63,900	\$63,900	

	2020 Budget Approved 11/2019	Proposed Revised 2020 Budget - June 2020	Notes
Income			
<i>Additional Income</i>			
Stamford-Greenwich Mortgage	13,320	13,320	Mortgage payments until Dec 2021 committed to operations
Products/Services Contribution	10,000	10,000	ARCHI programs; Faith & Practice; Young Adult activities
Miscellaneous Income	10,000	10,000	
Operating Reserve/Surplus	19,000	47,000	From 2019 unexpected surplus, cannot depend on, not sustainable
<i>Total Additional Income</i>	\$52,320	\$80,320	
<i>Closed Funds - Amount represents estimated 2019 YE balance</i>			
Meeting Visitation	2,500	2,500	
Mosher Committee	5,000	5,000	
Young Friends Activity	2,500	2,500	
<i>Total Closed Funds</i>	\$10,000	\$10,000	
<i>Total Income</i>	\$957,220	\$690,470	
Surplus/Deficit	\$ (361)	\$ (90)	
<i>Manhasset MM Contribution</i>	\$20,000	\$20,000	<i>To cover additional outreach activities - to be used as needed</i>

	2020 Budget Approved 11/2019	Proposed Revised 2020 Budget - June 2020	Notes
EXPENSES			
Personnel			
Staff Salaries	327,000	312,000	
Medical and Pension Benefits	41,000	41,000	
Other Wage Related Expenses	34,200	34,200	
Staff Development	1,000	1,000	
Staff Travel	15,000	7,500	
Total Basic Personnel Expense	\$418,200	\$395,700	
Interim YA coordinator	20,000	35,000	Continuation of interim position through end of 2020
Total Youth and Young Adults Personnel	20,000	35,000	
Total Personnel	\$438,200	\$430,700	
Office Admin & Support			
Administrative Expenses	13,500	13,500	
Liability Insurance	11,407	11,407	
Rent and Utilities - 15th St Office	22,364	22,863	per new 3-year lease from NY Quarter
Office Equipment & Support	3,500	3,500	
Publications			
NYYM	17,500	17,500	Spark, Faith&Practice, Handbook, Yearbook
ARCH	5,000	5,000	ARCH publications funded by Mosher transfer. To be spent in 2020
Consultants	15,000	15,000	
Documented Procedures (SOP)			
Outreach Related			\$15,000 grant in 2019 from trustees; < \$10,000 used in 2019; 2020 funded by surplus
Other			
Bookkeeping	31,200	32,000	for ADP time & attendance, initiated 2/2020
Total Office Admin & Support	\$119,471	\$120,770	

EXPENSES	2020 Budget Approved 11/2019	Proposed Revised 2020 Budget - June 2020	Notes
Sessions			
Fall/Spring Sessions Program	5,000	2,500	Free venues in 2020 reduces costs. Spring Sessions cancelled
Summer Sessions Program	8,500	4,250	There may still be costs associated with virtual Summer Sessions
Summer Sessions Contract, Stays	228,000	-	Summer Sessions not taking place at Silver Bay
Sessions Committee Expense	3,500	2,500	Summer Sessions not taking place at Silver Bay
Junior YM Planning	2,400	1,000	In-person volunteer training not expected to take place
Junior YM Summer Sessions	15,000	-	Summer Sessions not taking place at Silver Bay
Book Table (formerly Moshier)	500	500	
Bible Study & Worship Summer Sessions	950	950	
Total Sessions Expense	\$263,850	\$11,700	
Committees and Working Groups			
General Services Coordinating Committee	1,300	1,300	
Aging Concerns Committee	775	775	
Development Committee	10,000	7,500	Reduction in Events. Committee expanded from 3 to 8 including young adults, need for strategic plan & additional expense for outreach
Ministry Coordinating Committee	1,000	1,000	
Spiritual Nurture Working Group	1,920	1,920	
Task Group on Racism	1,000	1,000	
Outreach Working Groups	3,000	3,000	
Powell House Committee	1,000	1,000	
Youth Committee	1,000	1,000	
Conflict Transformation	2,850	2,850	
Faith & Practice	95	95	
Ministry & Pastoral Care Committee	500	500	
Meeting for Discernment	800	800	
Witness Coordinating Committee	1,500	1,500	
Total Committee and Working Groups	\$26,740	\$24,240	

EXPENSES	2020 Budget Approved 11/2019	Proposed Revised 2020 Budget - June 2020	Notes
Affiliated Organizations Appointee Expense			
Attend Board/Section Meetings			
FGC Central Committee	2,700	2,700	
FUM Board Representatives	2,700	2,700	
FWCC Section Meetings	1,800	1,800	<i>To fund expenses of reps to attend annual board or section meetings</i>
Funds to Attend Regional/World Gatherings			
Provision FUM Triennial Sessions	8,170	2,000	Funds set aside annually towards expenses of gatherings not held annually Triennial rescheduled to 2021. \$2,000 already transferred.
Provision FWCC Regional Gathering	450	450	\$2,598 2019 Fund balance with 2020 allocation = \$2,638. For 2020 NE Gathering, 2021 Section of the Americas Gathering
Provision FWCC World Gathering	-	-	\$5,578 2019 Fund balance; Next gathering, 2023 in South Africa; No additional funds in 2020.
Total Appointee Expense	\$15,820	\$9,650	
Contributions to Other Organizations			
<i>Related Organizations</i>			
Oakwood Friends School	5,300	5,300	
Powell House	75,700	75,700	
<i>Affiliated Organizations</i>			
Friends General Conference (FGC)	2,500	2,500	
Friends United Meeting (FUM)	2,500	2,500	
Friends World Committee (FWCC)	1,000	1,000	
FWCC Section of the Americas	300	300	
<i>Membership Organizations</i>			
NJ Council of Churches	250	250	
NYS Council of Churches	500	500	
Total Contributions to Other Orgs	\$88,050	\$88,050	
Other			
ARCH Programs	200	200	
Youth Programs	2,000	2,000	
Young Adult Programs	2,000	2,000	<i>To replace funds from Young Friends Activity Fund</i>
Pastor's Conference & Events	1,250	1,250	
Total Other Expense	\$5,450	\$5,450	
TOTAL EXPENSES	\$957,581	\$690,560	
Reimbursed Outreach Plan	\$20,000	\$20,000	<i>Contribution from Manhasset Monthly Meeting</i>

Treasurer’s Balance Sheet as of May 31, 2020

In mid-March 2020, challenges in NYC due to the COVID-19 outbreak led to a temporary closure of the NYYM office. At this time, the treasurers and the office staff began to carefully monitor NYYM’s cash flow and ability to access cash to help insure business continuity.

At the end of Q1 2020 there was a deficit of approximately \$41,000. Subsequently, NYYM applied for and received an SBA Paycheck Protection loan of \$80,400. Beginning in May 2020, this is displayed on our balance sheet as shown below.

	<u>May 31, 20</u>	
ASSETS		
Current Assets		
Checking/Savings		
Cash	540,601.55	
Total Checking/Savings	<u>540,601.55</u>	
Other Current Assets		
Other Receivables (Web)	(1,068.44)	
Total Other Current Assets	<u>(1,068.44)</u>	
Total Current Assets	<u>539,533.11</u>	
TOTAL ASSETS	<u><u>539,533.11</u></u>	
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
PPP Loan/Grant payable	80,400.00	1
Total Accounts Payable	<u>80,400.00</u>	
Other Current Liabilities		
Total Payroll Liabilities	<u>16,104.00</u>	
Total Other Current Liabilities	<u>16,104.00</u>	
Total Current Liabilities	<u>96,504.00</u>	
Long Term Liabilities		
Witness - Sharing Funds	40,796.80	
Other Funds	97,946.42	
Total Long Term Liabilities	<u>138,743.22</u>	
Total Liabilities	<u>235,247.22</u>	
Equity	<u>304,285.89</u>	2
TOTAL LIABILITIES & EQUITY	<u><u>539,533.11</u></u>	

Note 1: Paycheck Protection Program (PPP) loan amount; following "forgiveness period", now 24 weeks, SBA PPP Forgiveness application will be submitted to the lender. The lender has 60 days to notify NYYM of the "forgiveness" amount. Then the SBA has 90 days to confirm with lender.

Note 2: Reconciliation in progress