

September 30, 2017

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
Income	Budget	Receipts	75% % Budget
Meetings	\$ 439,351	\$ 285,788.42	65%
Grants	116,386	116,785.00	100%
NYYM Trust Fund Dividends	55,000	32,310.80	59%
Contributions	65,950	33,820.75	51%
Other	84,986	36,885.95	43%
Total Income	\$ 761,673	\$ 505,590.92	66%
Disbursements	Budget	Payments	% Budget
General Services	\$ 600,083	\$ 397,302.68	66%
Ministry	12,600	1,037.56	8%
Nurture	130,175	92,715.07	71%
Witness	3,000	550.00	18%
Special Groups	7,000	1,334.98	19%
Total Disbursements	\$ 752,858	\$ 492,940.29	65%

Fund Balances	Operating Reserve	Sharing Fund	Other Funds
Opening Balance	\$ 243,695.48	\$ 58,493.35	\$ 182,857.22
Plus Income	505,590.92	44,720.50	54,931.43
Minus Disbursements	492,940.29	50,333.79	65,459.58
To Date Balance	\$ 256,346.11	\$ 52,880.06	\$ 172,329.07

Invested Trust Funds	June	December	Total
Dividend Disbursements			
NYYM Operations	\$ 23,006.81	\$ 23,133.68	\$ 46,140.49
Sharing Fund	23,930.01	23,930.01	47,860.01
Other NYYM Funds	25,209.95	25,668.30	50,878.25
Outside Organizations	34,315.89	34,315.89	68,631.78
Total Dividends	\$ 106,462.65	\$ 107,047.88	\$ 213,510.53
Invested Trust Fund Value	\$ 5,739,062.04		

Property	Value/Disposition
Stamford - Greenwich Mortgage	Mortgage payments \$1,109.87 per month until June 1, 2028
Plattekill Meeting House	3/17 sale net \$24,708; to Meeting Houses & Properties Fund
Monkton Meeting House and Cemetery	Deed to Methodist Church in process
Yorktown Meeting House and Parsonage	In negotiations with Calvary Bible Church
Morris Cemetery	Dividends from cemetery trust fund paid directly to Town of Morris

DISBURSEMENTS	2017 Budget	YTD 2017 Expenses	% Bud	2016 Budget	YE 2016 Expenses	Notes
General Services Coordinating Committee						
General Expense & Travel	200	150.00	75%	1,000	259.38	
NYYM Officer's Expense	2,000	760.08	38%	2,600	817.00	
<i>Total CC Expense</i>	2,200	910.08	41%	3,600	1,076.38	
Spark		7,632.00			8,086.87	
Yearbook/Adv Reports		-			13,915.00	
Other/Handbook/Faith&Practice		276.77			1,926.60	
<i>Total Communications Expense</i>	18,100	7,908.77	44%	21,500	23,928.47	
Development Committee	4,750	4,775.40	101%	4,500	6,342.69	1
Nominating Committee	100	-	0%	200	-	
Sessions Committee	15,000	8,588.48	57%	10,000	9,802.32	
Fall/Spring Sessions					5,659.65	2
Summer Sessions		7,274.41			4,142.67	
Committee Expense		1,314.07			-	
<i>Total Committee Expense</i>	19,850	13,363.88	67%	14,700	16,145.01	
Administrative Expenses	17,206	10,158.31	59%	12,000	12,504.02	3
Insurance	11,330	9,233.09	81%	11,000	10,879.79	
Rent and Utilities - 15th St Office	23,800	18,350.00	77%	23,800	23,400.00	
Staff Development	1,000	990.00	99%	750	400.00	
Staff Travel	19,000	14,853.10	78%	11,500	10,325.89	3
Volunteer Support	500	9.25	2%	400	252.57	
Office Equipment & Support	2,950	2,234.29	76%	1,500	1,462.28	
<i>Total Office Expense</i>	75,786	55,828.04	74%	60,950	59,224.55	
Staff Salaries	349,886	231,514.20	66%	235,948	236,425.87	3
Salary and Wage Related Expenses	78,061	54,645.88	70%	57,800	53,838.15	3
Temp/Consulting Staff		9,731.83				
<i>Total Personnel Expense</i>	427,947	295,891.91	69%	293,748	290,264.02	
Bookkeeping	36,200	23,400.00	65%	31,200	31,200.00	
Audit	20,000	-	0%	24,500	2,500.00	4
<i>Total Financial Services Expense</i>	56,200	23,400.00	42%	55,700	33,700.00	
Total General Services	\$ 600,083	\$ 397,302.68	66%	\$ 450,198	\$ 424,338.43	

Note 1: Includes service fees for all online transactions - need to move to separate account

Note 2: Fall/Spring Sessions income and expense now shown in fund

Note 3: 2017 includes ARCH and Youth Secretary expenses paid from funds in 2016

Note 4: There is no plan to do a formal professional audit in 2017

Ministry Coordinating Committee						
<i>Total CC Expense</i>	700	695.00	99%	700	391.16	1
Bible Study Summer Sessions	1,000	-	0%	900	900.00	
Worship Summer Sessions	100	-	0%	100	-	
Pastor's Conference	1,250	-	0%	1,250	1,179.11	
<i>Total Conference/Meetings</i>	2,350	-		2,250	2,079.11	
Spiritual Nurture Working Group	3,250	342.56	11%	5,000	3,888.13	2
Task Group on Racism	1,000	-	0%	500	524.05	
Outreach Working Group		-				3
Conflict Transformation	1,000	-	0%	600	200.00	
Ministry & Pastoral Care Committee	600	-	0%	200	-	
<i>Total Committees/Working Groups</i>	5,850	342.56		6,300	4,612.18	
From a Place of Abundance	3,200		0%	5,800	500.00	
Parent Meet Up	500		0%			
<i>Total Program Expense</i>	3,700	-	0%	5,800	500.00	4
Total Ministry	\$ 12,600	\$ 1,037.56	8%	\$ 6,500	\$ 891.16	

Note 1: Additional \$200 budget from laying down of Advancement funds

Note 2: \$400 received in 2017 from NEYM recorded in Other Income;

actual 2016 expense was \$2213; remainder paid to Powell House for 2017 expenses

Note 3: Additional \$500 budget from laying down of Advancement funds

Note 4: Facebook program charged to Vital Meetings Fund

September 30, 2017

NYYM Operations Financial Report

Goal 75%

DISBURSEMENTS	2017 Budget	YTD 2017 Expenses	% Bud	2016 Budget	YE 2016 Expenses	Notes
Nurture Coordinating Committee						
<i>Total CC Expense</i>	1,200	650.25	54%	1,200	945.99	
NYYM Resource Library	-	-	0%	150	148.22	
ARCH Programs		523.68				
<i>Total Program Expense</i>	-	-		150	148.22	
Aging Concerns	13,725	7,586.09	55%	750	-	1
Junior Yearly Meeting	16,700	14,557.70	87%	17,900	17,814.90	
Planning	2,200	740.00	34%		3,955.00	
Summer Sessions	14,500.00	\$13,817.70	95%		13,859.90	
Young Adult Concerns	2,500	425.00	17%	500	500.00	2
Youth Committee	750	26.93	4%	500	500.00	2
<i>Total Committee Expense</i>	33,675	22,595.72	67%	19,650	18,814.90	
FGC Central Committee	1,400	602.10	43%	1,400	756.75	
FUM Board Representatives	4,200	-	0%	6,800	3,800.00	
FWCC Section Meetings	3,000	1,917.00	64%	3,625	3,603.24	
<i>Total NYYM Appointee Expense</i>	8,600	2,519.10		11,825	8,159.99	
Provision FUM Triennial Sessions	550	-	0%	550	3,550.00	
Provision FWCC World Gathering	900	-	0%	2,000	2,000.00	
<i>Total for Gatherings not held annually</i>	1,450	-	0%	2,550	5,550.00	
Friends Council on Education	150	150.00	100%	150	150.00	
Friends General Conference	2,500	2,500.00	100%	2,500	2,500.00	3
Friends United Meeting	2,500	2,500.00	100%	2,500	2,500.00	3
FUM - 3rd World Attend to Triennial	150	150.00	100%	150	150.00	
FUM 3rd World Board Reps	150	150.00	100%	150	150.00	
Friends World Committee	1,000	1,000.00	100%	1,000	1,000.00	3
FWCC Section of the Americas	150	150.00	100%	150	150.00	
Friends LGBTQ Concerns	150	150.00	100%	150	150.00	
Oakwood School	5,300	5,300.00	100%	-	-	3
Powell House	73,200	54,900.00	75%	66,000	66,000.00	3
<i>Total Contributions to Quaker Orgs</i>	85,250	66,950.00	79%	72,750	72,750.00	
Total Nurture	\$ 130,175	\$ 92,715.07	71%	\$ 108,125	\$ 106,369.10	

Note 1: Budget includes \$9091 for FFA grant for ARCH strategy

Note 2: Not actual expenses; excess over budget moved to fund or Powell House

Note 3: Receive additional contributions from NYYM funds

Witness Coordinating Committee						
<i>Total CC Expense</i>	3,000	550.00	18%	3,000	-	1,2
<i>Contributions to Outside Orgs</i>	-	-		-	3,000.00	
Total Witness	\$ 3,000	\$ 550.00	18%	3,000	\$ 3,000.00	

Note 1: Sharing Fund campaign expenses paid from the Sharing Fund receipts

This account for expenses incurred by committees.

Note 2: Expense includes 2016 committee expenses incorrectly booked to one of the sharing funds

Other Groups/Provisions						
Meeting for Discernment	1,000	220.52	22%	2,000	252.00	
Priorities Working Group	500	-	0%	500	-	
Provision for Vital Meetings Fund	3,000	-	0%	-	-	1
Miscellaneous	2,500	1,114.46	45%	7,850	-	2
Total Other Groups	\$ 7,000	\$ 1,334.98		\$ 10,350	\$ 252	

Note 1: Vital Meetings Fund helps support Children and Youth programs and Meeting Partnership programs

Note 2: Quaker Outside the Lines project included in this line

TOTAL DISBURSEMENTS	\$ 752,858	\$ 492,940.29	65%	\$ 578,173	\$ 534,850.69	
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	2017 Budget	YTD 2017 Income	% Bud	2016 Budget	YE 2016 Income	Notes
INCOME						
<i>Meetings</i>						
All Friends Regional	43,620	22,840.00	52%	42,260	46,160.00	
Butternuts Quarterly	5,211	900.00	17%	4,500	4,861.00	
Farmington Regional	72,443	67,224.64	93%	73,500	76,933.54	
Long Island Quarterly	48,315	21,515.00	45%	48,922	48,080.00	
New York Quarterly	80,851	30,291.78	37%	78,005	74,311.50	
Nine Partners Quarterly	38,538	32,500.00	84%	37,180	35,371.00	1
Northeastern Regional	31,148	26,549.50	85%	30,370	30,886.50	
Purchase Quarterly	65,565	46,435.00	71%	68,124	66,320.00	
Shrewsbury & Plainfield HY	53,660	37,532.50	70%	53,261	49,463.00	
Total Meeting Income	439,351	285,788.42	65%	436,122	432,386.54	
<i>Other Sources</i>						
Summer Sessions Registration Fees	25,000	21,372.00	85%	20,000	27,119.38	2
Trust Funds	55,000	32,310.80	59%	40,000	33,095.70	3
Annual Appeal	47,500	33,820.75	71%	45,000	46,832.53	4
ARCH Contributions	18,450		0%			5
Grants Excluding Administration	105,805	106,168.18	100%			6
Grant Administration	10,580	10,616.82	100%			7
NYYM Closed Funds	38,667	7,137.73	18%	36,977	21,563.52	8
Products/Services Contributions		2,721.82	37%	8,660	16,602.89	9
Other Income	7,370	5,654.40	41%			
Operating Reserve	13,950		0%			10
Total Other Sources	322,322	219,802.50	68%	150,637	145,214.02	
TOTAL INCOME	\$ 761,673	\$ 505,590.92	66%	\$ 586,759	\$ 577,600.56	

Note 1: Includes \$3000 received in 2017 for 2016

Note 2: 2016 included income from spring and fall sessions

Note 3: Trust Fund income includes dividends from NYYM invested trust funds and NYQ Lafayette fund and a share of the administrative costs incurred on behalf of the assets of NYYM invested trust funds.

Note 4: Includes \$9,115 received in Nov and Dec 2016; 2016 includes 2015 income

Note 5: Contributions are shown in the Aging Concerns fund and will be allocated at year end to cover excess ARCH expenses

Note 6: See list below

Note 7: Percentage of grant used for share of administrative expenses

Note 8: 2016 income from YFIR (Young Friend In Residence) and Young Adult Field Secretary funds laid down
2017 income from Contingency, Aging Resources Website, and Faith and Practice funds laid down

Note 9: Contributions for publications and ARCH programs

Note 10: To cover possible deficit ; operating reserve has surplus from 2016

Operations Summary	Sep-17	Dec-16
+ Income	505,590.92	577,600.56
- Disbursements	492,940.29	541,541.98
Surplus/Deficit	\$ 12,650.63	\$ 36,058.58

Grants received for 2017 Operations

Aging Resources, Consultation, and Help (ARCH) operations	74,000.00
ARCH Strategic Plan	10,000.00
Duke Leadership Grant (Quaker Outside the Lines)	5,000.00
Shoemaker Vital Meetings - Monthly Meeting Partnership Project - Children, Youth, Young Adults	27,785.00
Total Income	116,785.00
Minus Administration Fees	10,616.82
Net Grant income for disbursement by committees	106,168.18

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Sharing Fund Financial Report

	Balance Jan 1, 2017	Adj***	Income			Total Disbursed	Balance 9/30/17	Notes	Steward/ Committee
			Sharing Fd Allocation	SF %	Designated Income				
Contributions to Other Organizations									
AVP (Alternatives to Violence) Donation	\$ -		\$ 1,730.89	6.1%	\$ -	\$ 1,730.89	\$ -	Quarterly contribution	
Right Sharing	-		1,276.90	4.5%	-	1,276.90	\$ -	Quarterly contribution	
Designated Use Funds									
Barrington Dunbar Fund for Black Development	4,997.20		6,895.14	24.3%	1,358.00	5,500.00	\$ 7,750.34	Barrington Dunbar Committee	
Black Concerns	4,767.97		1,929.51	6.8%	895.26	3,440.52	\$ 4,152.22	Committee on Black Concerns	
Conscientious Objection to Paying for War	3,817.84	(2,200.00)	-		-	610.50	\$ 1,007.34	COPW Working Group	
Earthcare	317.58	2,500.00	2,043.03	7.2%	-	699.10	\$ 4,161.51	Earthcare Working Group	
Euro American Quakers Working to End Racism	(284.99)	1,000.00	368.89	1.3%	-	674.00	\$ 409.90	EAQWER Working Group	
Indian Affairs	5,802.78		6,129.07	21.6%	2,452.45	10,433.00	\$ 3,951.30	1 Indian Affairs Committee	
NYYM Named Representatives	1,865.85		-		-	635.00	\$ 1,230.85	Witness CC	
Peace Concerns	5,731.70	(4,731.70)	-		-	-	\$ 1,000.00	Peace Working Group	
Prisons	1,953.99		2,894.28	10.2%	2,172.50	855.18	\$ 6,165.59	Prisons Committee	
Torture Awareness	524.40		-		-	-	\$ 524.40	Pending decision	
Witness Activities	10,663.86		2,099.76	7.4%	-	5,906.37	\$ 6,857.25	Witness CC	
Witness to the World	3,611.49	6,984.16	1,730.89	6.1%	-	-	\$ 12,326.54	Witness CC	
World Ministries	8,621.71		1,276.90	4.5%	7,726.07	15,200.00	\$ 2,424.68	2 World Ministries Committee	
FUM (Friends United Meeting) Missions	2,549.51		-		1,740.96	1,900.00	\$ 2,390.47	World Ministries Committee	
Campaign Expenses						1,472.33	\$ (1,472.33)	3 Witness CC	
Inactive Funds									
Meeting the Minimum Needs of All (MMNA)	3,552.46	(3,552.46)					\$ -	Closed	
Total Sharing Fund	\$58,493.35	\$ -	\$28,375.26		\$ 16,345.24	\$ 50,333.79	\$ 52,880.06		

***Adjustment per minute from Summer Sessions

Sources of Income		
General Contributions (Meetings and Individuals)	17,878.19	allocated by SF % to Witness funds
Donor Designated Contributions	1,289.36	credited to specific Witness funds
Sharing Fund Endowment Income	10,497.07	allocated by % after campaign expenses paid
NYYM Trust Funds Income	15,055.88	credited to specific Witness funds
2017 Sharing Fund Goal	\$55,000.00	does not include Trust Fund and Endowment income
Percentage of Goal	34.85%	

Note 1: 11.3% of the Indian Affairs allocation is designated for Standing Rock; 10.3% is for all Indian Affairs work

Note 2: Included a one-time contribution from trustees of \$1622.94 from 2015 retained income

Note 3: Adjusted at end of year from endowment income before distributing balance to sharing funds by %

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Other (not Witness) Funds - Financial Report

	Balance Jan 1, 2017	Income	Disbursed	Balance 9/30/17	Steward	Purpose	Notes
Designated Use Funds							
Lindley Murray	29,495.00	14,856.77	29,495.00	14,856.77	Lindley Murray	Black people, Indians, poor, books	6
Mahlon York (Butternuts)	4,690.34	3,696.97	1,800.00	6,587.31	NYYM Trustees	Educational & religious; preference for Butternuts Q	6
Meeting Houses & Properties	624.85	340.38		965.23	NYYM Trustees	Construction and repair of Meeting Houses	6
Meeting Visitation	5,826.76	-	750.00	5,076.76	M&C CC		
Mosher	8,923.19	3,088.30	856.98	11,154.51	Mosher C	Printing & circulating books and tracts	6
Stevens	1,948.26	2,960.07	3,750.00	1,158.33	Pastoral Care C	Friends in need thru age or disability	6
Vital Meetings	7,507.40	3,500.00	3,208.53	7,798.87		Young adult, youth and children programs/staff	1
Young Friends Activity	4,411.57	-	-	4,411.57	Nurture CC	Participation in gatherings of Young Friends & Quaker opportun	
Contributions Funds							
Aging Concerns (ARCH)	31,076.20	1,560.00		32,636.20	Nurture CC	Designated contributions to support ARCH	2
Equalization Fund	1,057.41	13,284.64	12,856.39	1,485.66	Sessions C	Financial aid to members to attend sessions	3
Provision Funds							
FWCC World Gathering	2,870.33	-	(7.70)	2,878.03	Nurture CC	Gatherings not held annually	
FUM Triennial	4,767.62	-	3,701.06	1,066.56	Nurture CC	Gatherings not held annually	
FWCC Regional Hosting	1,248.44	-	-	1,248.44	Nurture CC	Gatherings not held annually	4
Other							
Fall/Spring Sessions	-	5,746.25	4,187.93	1,558.32	Sessions C	Income from registration and meal fees	5
Trustee Reserve	48,155.99	5,439.48		53,595.47	NYYM Trustees	Trustee expenses; S/G mortgage	
Inactive							
Conflict Transform Film Proj	511.24	-	-	511.24			
Sufferings	15,319.04	458.57	-	15,777.61	Sufferings C	Friends suffering because of an act of conscience.	6
Pending closure							
Advancement	14,423.58		4,861.39	9,562.19	M&C CC	Pending closure	
Total Other Funds	182,857.22	54,931.43	65,459.58	172,329.07			
Closed							
Aging Resources Website	319.48		319.48	-		NYYM Closed Funds	
Contingency Fund	5,887.36		5,887.36	-		NYYM Closed Funds	
Faith & Practice Fund	953.42		953.42	-		NYYM Closed Funds; Products and Services	
Young Adult Field Secretary	(22.53)		(22.53)	-		NYYM Closed Funds	
Records Preservation	1,237.39		1,237.39	-		Swarthmore Historical Library	

Disposition

Note 1: Includes income from Advancement funds to cover Facebook project expenses

Note 2: ARCH is an acronym for Aging Resources, Consultation, and Help

Note 3: Income from individual contributions, from contribution for use of complimentary rooms at Silver Bay, and from Advancement funds for pastors

Note 4: This fund may no longer be needed

Note 5: Balance after costs rolls over to spread the cost of fall/spring sessions at different venues

Note 6: Receives income from NYM Trust funds

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NYYM Invested Trust Funds Financial Report

	June 2017 Dividend	Dec 2017 Dividend	6/30/2017 Value	YE 2017 Value
Operations				
<i>Operations - Unrestricted</i>	\$19,354.43	\$19,481.31	\$1,043,336	
<i>Operations - Ministers</i>	\$1,292.04	\$1,292.04	\$69,650	
<i>Operations - Aging Concerns</i>	\$2,360.34	\$2,360.34	\$127,238	
Total Operations	\$23,006.81	\$23,133.68	\$1,240,224	
Funds under the care of Witness Coordinating Committee and Sharing Fund				
<i>Barrington Dunbar</i>	\$558.00	\$558.00	\$30,080	
<i>Black Concerns</i>	\$585.90	\$585.90	\$31,584	
<i>FUM Missions</i>	\$1,740.96	\$1,740.96	\$93,850	
<i>Indian Affairs</i>	\$2,352.45	\$2,352.45	\$126,813	
<i>Prisons</i>	\$2,092.50	\$2,092.50	\$112,800	
<i>Sharing Fund</i>	\$10,497.07	\$10,497.07	\$565,864	
<i>World Ministries</i>	\$6,103.13	\$6,103.13	\$329,000	
Total Witness Funds	\$23,930.01	\$23,930.01	\$1,289,990	
Other Designated Use Funds				
<i>Meeting Houses and Properties</i>	\$340.38	\$798.73	\$18,349	
<i>Mosher</i>	\$1,897.20	\$1,897.20	\$102,272	
<i>Lindley Murray</i>	\$14,856.77	\$14,856.77	\$800,881	
<i>Mahlon York</i>	\$4,696.97	\$4,696.97	\$253,198	
<i>Stevens</i>	\$2,960.07	\$2,960.07	\$159,568	
<i>Sufferings</i>	\$458.57	\$458.57	\$24,720	
Total Other Designated Use Funds	\$25,210	\$25,668	\$1,358,988	
Designated to Quaker Organizations				
<i>Friends Historical Library</i>	\$3,187.86	\$3,187.86	\$171,847	
<i>Oakwood</i>	\$29,325.69	\$29,325.69	\$1,580,854	
<i>Powell House</i>	\$1,802.34	\$1,802.34	\$97,158	
Total Quaker Organizations	\$34,315.89	\$34,315.89	\$1,849,860	
Total	\$106,462.65	\$107,047.88	\$5,739,062	

Trust funds consist of a number of bequests or gifts made to the Yearly Meeting 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 assets are invested under the care of Friends Fiduciary Corporation.