

December 31, 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	100%	Overall
	Budget	Receipts	% Budget YTD	% Budget
Income				
Meetings (Covenant Donations)	\$ 439,351	\$ 434,751.31	99%	58%
Grants	116,385	116,785.00	100%	15%
Contributions (Annual Appeal)	47,500	53,675.75	113%	6%
Invested Trust Funds	55,000	55,444.49	101%	7%
Sessions	25,000	32,280.96	129%	3%
Aging Concerns	18,450	19,817.65	107%	2%
All Other	59,987	23,876.06	40%	8%
Total Income	\$ 761,673	\$ 736,631.22	97%	
Disbursements	Budget	Payments	% Budget YTD	
Personnel	\$ 447,947	419,269.96	94%	59%
Office Admin & Support	111,986	95,610.16	85%	15%
Sessions *	32,800	35,171.36	107%	4%
Committees & Working Groups	36,275	17,083.63	47%	5%
Programs & Publications	28,550	21,598.46	76%	4%
FUM/FWCC/FGC Reps	10,050	5,992.84	60%	1%
Donations to Others	85,250	84,950.00	100%	11%
Total Disbursements	\$ 752,858	\$ 679,676.41	90%	
Surplus/Deficit **	\$ 8,815	\$ 56,954.81		

*does not include staff expenses and expenses for others paid by committees or funds

** 2017 surplus not sustainable; due to lower personnel costs, no audit, and closed funds moved to operations

Fund Balances	Operating Fund	Sharing Fund	Other Funds
Opening Balance Jan 1, 2017	\$ 243,695.48	\$ 58,493.35	\$ 191,232.34
Plus Income ***	736,631.22	89,299.51	146,577.92
Minus Disbursements	679,676.41	71,165.65	147,684.52
To Date Balance	\$ 300,650.29	\$ 76,627.21	\$ 190,125.74

*** Other Funds income includes \$25,288 Vital Meetings grant for 2018

Invested Trust Funds	6/30/2017	12/31/2017	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
Other 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	\$ 6,120,959.91	

DISBURSEMENTS	2017 Budget	YTD 2017 Expenses	% Bud	2016 Budget	YE 2016 Expenses	Notes
General Services Coordinating Committee						
General Committee Expense	300	150.00	50%	1,200	259.38	
NYYM Officer's Expense	2,000	879.33	44%	2,600	817.00	
Development Committee	4,750	2,658.65	56%	4,500	6,342.69	
Total Committee Expense	7,050	3,687.98	52%	8,300	7,419.07	
Spark		8,327.00			8,086.87	
Yearbook/Adv Reports		3,930.44			13,915.00	1
Other/Handbook/Faith&Practice		584.78			1,926.60	
Total Publications Expense	18,100	12,842.22	71%	21,500	23,928.47	
Fall/Spring Sessions Program		10,160.87			5,659.65	2
Summer Sessions Program		8,262.60			4,142.67	2
Sessions Committee Expense		1,519.87			-	
Total Sessions Expense	15,000	19,943.34	133%	10,000	9,802.32	
Administrative Expenses	17,206	16,891.24	98%	12,000	12,504.02	3
Insurance	11,330	10,897.11	96%	11,000	10,879.79	
Rent and Utilities - 15th St Office	23,800	23,481.41	99%	23,800	23,400.00	
Volunteer Support	500	109.25	22%	400	252.57	
Office Equipment & Support	2,950	2,399.32	81%	1,500	1,462.28	
Total Office Expense	55,786	53,778.33	96%	48,700	48,498.66	
Staff Salaries	349,886	320,151.66	92%	235,948	236,425.87	3
Medical and Pension Benefits	40,000	37,033.07	93%			
Other Wage Related Expenses	38,061	38,942.27	102%	57,800	53,838.15	3
Staff Development	1,000	990.00	99%	750	400.00	
Staff Travel	19,000	22,152.96	117%	11,500	10,325.89	3
Total Personnel Expense	447,947	419,269.96	94%	305,998	300,989.91	
Bookkeeping	36,200	31,200.00	86%	31,200	31,200.00	
Temp Staff/Consultants		10,631.83				
Audit/Review	20,000	-	0%	24,500	2,500.00	4
Total Services Expense	56,200	41,831.83	74%	55,700	33,700.00	
Total General Services	\$ 600,083	\$ 551,353.66	92%	\$ 450,198	\$ 424,338.43	

Note 1: 2016 included web site development

Note 2: Sessions expense offset by fees; 2016 expense did not include all Fall/Spring Sessions expense

Note 3: 2017 includes ARCH and Youth Secretary expenses paid from funds in 2016 plus online contribution fees

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

Ministry Coordinating Committee						
General Committee Expense	700	895.00	128%	700	391.16	1
Spiritual Nurture Working Group	3,250	1,541.11	47%	5,000	3,888.13	
Task Group on Racism	1,000	-	0%	500	524.05	
Outreach Working Group		305.00				2
Conflict Transformation	1,000	492.75	49%	600	200.00	
Ministry & Pastoral Care Committee	600	-	0%	200	-	
Total Committees/Working Groups	6,550	3,233.86		7,000	5,003.34	
Bible Study & Worship Summer Sessions	1,100	670.32	61%	1,000	900.00	
Total Summer Sessions	1,100	670.32		1,000	900.00	
Pastor's Conference	1,250	644.98	52%	1,250	1,179.11	
Other Programs		149.25				
From a Place of Abundance	3,200		0%	5,800	500.00	
Parent Meet Up	500		0%			
Total Program Expense	4,950	794.23	16%	5,800	500.00	3
Total Ministry	\$ 12,600	\$ 4,698.41	37%	\$ 13,800	\$ 6,403.34	

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

Note 2: Additional \$500 budget from laying down of Advancement funds

Note 3: Facebook program charged to Vital Meetings Fund

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NYYM Operations Financial Report

Goal 100%

	2017 Budget	YTD 2017 Expenses	% Bud	2016 Budget	YE 2016 Expenses	Notes
DISBURSEMENTS						
Nurture Coordinating Committee						
General Committee Expense	1,200	50.25		1,200	945.99	
Aging Concerns	13,725	7,886.09	57%	750	-	1
Young Adult Concerns	2,500	425.00	17%	500	500.00	
Youth Committee	750	1,029.93	137%	500	500.00	
Total Committee Expense	18,175	9,391.27	4%	2,950	1,945.99	
Nurture Programs	-	-	0%	150	148.22	
ARCH Programs	-	3,237.34	0%			
Total Program Expense	-	3,237.34		150	148.22	
Junior YM Planning	2,200	740.00	34%		3,955.00	
Junior YM Summer Sessions	14,500	13,817.70	95%		13,859.90	2
Total Summer Sessions	16,700	14,557.70	87%	17,900	17,814.90	
FGC Central Committee	1,400	1,563.15	112%	1,400	756.75	
FUM Board Representatives	4,200	1,062.69	25%	6,800	3,800.00	
FWCC Section Meetings	3,000	1,917.00	64%	3,625	3,603.24	
Total NYYM Appointee Expense	8,600	4,542.84		11,825	8,159.99	
Provision FUM Triennial Sessions	550	550.00	100%	550	3,550.00	
Provision FWCC World Gathering	900	900.00	100%	2,000	2,000.00	
Total for Gatherings not held annually	1,450	1,450.00	100%	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	
Friends United Meeting	2,500	2,500.00	100%	2,500	2,500.00	
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	
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	73,200.00	100%	66,000	66,000.00	3
Total Contributions to Quaker Orgs	85,250	85,250.00	100%	72,750	72,750.00	
Total Nurture	\$ 130,175	\$ 118,429.15	91%	\$ 108,125	\$ 106,369.10	

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

Note 2: Silver Bay expenses for JYM staff

Note 3: Receive additional contributions from sharing funds and other funds

Witness Coordinating Committee						
Total General Committee Expense	3,000	550.00	18%	3,000	-	1
Contributions to Outside Orgs	-	(300.00)		-	3,000.00	2
Total Witness	\$ 3,000	\$ 250.00	8%	3,000	\$ 3,000.00	

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

This account is for expenses incurred by committees.

Note 2: Returned check from 2016 contributor

Other Groups						
Meeting for Discernment	1,000	220.52	22%	2,000	252.00	
Priorities Working Group	500	-	0%	500	-	
Miscellaneous	5,500	4,724.67	86%	7,850	-	1
Total Other Groups	\$ 7,000	\$ 4,945.19		\$ 10,350	\$ 252.00	

Note 1: Quaker Outside the Lines project included in this line; returned part of \$5000 grant not spent on projects

TOTAL DISBURSEMENTS	\$ 752,858	\$ 679,676.41	90%	\$ 585,473	\$ 540,362.87	
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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	33,920.00	78%	42,260	46,160.00	
Butternuts Quarterly	5,211	4,261.00	82%	4,500	4,861.00	
Farmington Regional	72,443	82,823.96	114%	73,500	76,933.54	
Long Island Quarterly	48,315	45,515.00	94%	48,922	48,080.00	
New York Quarterly	80,851	79,487.35	98%	78,005	74,311.50	
Nine Partners Quarterly	38,538	41,757.00	108%	37,180	35,371.00	1
Northeastern Regional	31,148	31,992.00	103%	30,370	30,886.50	
Purchase Quarterly	65,565	65,085.00	99%	68,124	66,320.00	
Shrewsbury & Plainfield HY	53,660	49,910.00	93%	53,261	49,463.00	
Total Meeting Income	439,351	434,751.31	99%	436,122	432,386.54	
<i>Other Sources</i>						
Summer Sessions Registration	25,000	20,887.00	84%	20,000	27,119.38	2
Spring/Fall Sessions Reg & Meals		11,393.96				
Invested Trust Funds	55,000	55,444.49	101%	40,000	33,095.70	3
Grants	116,385	116,785.00	100%			6
Annual Appeal	47,500	53,675.75	113%	45,000	46,832.53	4
ARCH Contribution	18,450	19,817.65	107%			5
NYYM Funds	38,667	10,337.73	27%	36,977	21,563.52	7
Products/Services Contributions		3,554.83		8,660	16,602.89	8
Other Income	7,370	9,983.50	135%			9
Operating Reserve	13,950		0%			10
Total Other Sources	322,322	301,879.91	94%	150,637	145,214.02	
TOTAL INCOME	\$ 761,673	\$ 736,631.22	97%	\$ 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 from NYQ Lafayette fund and from a share of the administrative costs of NYYM invested trust funds.

Note 4: 2017 includes \$9,115 received in Nov and Dec 2016 and all of 2017

Note 5: Contribution from Aging Concerns fund for ARCH expenses not covered by grants and income for products and services

Note 6: See list below

Note 7: Transfer from NYYM funds to operations; see list on Other Funds report

Note 9: Includes \$5000 credit for outstanding Audit invoice

Note 10: To cover possible deficit ; not needed

Operations Summary	Dec-17	Dec-16
Income	\$ 736,631.22	\$ 577,600.56
Disbursements	\$ 679,676.41	\$ 541,541.98
Surplus/Deficit	\$ 56,954.81	\$ 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

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Sharing Fund Financial Report

	Balance Jan 1, 2017	Adj***	Income			Total Disbursed	Balance 12/31/17	
			Sharing Fd Allocation	SF %	Designated Income			
Contributions to Other Organizations								
AVP (Alternatives to Violence) Donation	\$ -		\$ 3,343.13	6.1%	\$ 50.00	\$ 3,393.13	\$ -	
Right Sharing	-		\$ 2,466.26	4.5%	\$ -	\$ 2,466.26	\$ -	
Designated Use Funds								
Barrington Dunbar Fund for Black Development	\$ 4,997.20		\$ 13,317.64	24.3%	\$ 1,916.00	11,300.00	\$ 8,930.84	1
Black Concerns	\$ 4,767.97		\$ 3,726.76	6.8%	\$ 1,631.16	5,449.47	\$ 4,676.42	
Conscientious Objection to Paying for War	\$ 3,817.84	(2,200.00)	\$ -		\$ -	\$ 610.50	\$ 1,007.34	
Earthcare	\$ 317.58	2,500.00	\$ 3,946.00	7.2%	\$ -	699.10	\$ 6,064.48	
Euro American Quakers Working to End Racism	\$ (284.99)	1,000.00	\$ 712.48	1.3%	\$ -	1,124.00	\$ 303.49	
Indian Affairs	\$ 5,802.78		\$ 11,837.99	21.6%	\$ 4,804.90	10,233.00	\$ 12,212.67	2
NYYM Named Representatives	\$ 1,865.85		\$ -		\$ -	\$ 961.50	\$ 904.35	
Peace Concerns	\$ 5,731.70	(4,731.70)	\$ -		\$ -	\$ -	\$ 1,000.00	
Prisons	\$ 1,953.99		\$ 5,590.15	10.2%	\$ 4,355.00	5,956.38	\$ 5,942.76	
Torture Awareness	\$ 524.40		\$ -		\$ -	\$ -	\$ 524.40	
Witness Activities	\$ 10,663.86		\$ 4,055.59	7.4%	\$ -	6,346.37	\$ 8,373.08	
Witness to the World	\$ 3,611.49	6,984.16	\$ 3,343.13	6.1%	\$ -	\$ -	\$ 13,938.78	
World Ministries	\$ 8,621.71		\$ 2,466.26	4.5%	\$ 15,329.20	17,800.00	\$ 8,617.17	3,4
World Ministries - FUM Missions	2,549.51				\$ 3,481.92	\$ 1,900.00	\$ 4,131.43	
Campaign Expenses			\$ 2,925.94			\$ 2,925.94		5
Inactive Funds								
Meeting the Minimum Needs of All (MMNA)	3,552.46	(3,552.46)					\$ -	
Total Sharing Fund	\$ 58,493.35	\$ -	\$ 57,731.33		\$ 31,568.18	\$ 71,165.65	\$ 76,627.21	

***Adjustment per minute from Summer Sessions

General Contributions (Meetings and Individuals)	36,737.19		allocated at month end by SF % to Witness funds					
Donor Designated Contributions	3,079.36		credited to specific Witness funds					
NYYM Trust Fund Income								
Sharing Fund Endowment	20,994.14		allocated when received by % after campaign expenses paid					
NYYM Designated Trust Funds	28,488.82		credited to specific Witness funds; see Trustee report for details					
2017 Sharing Fund Goal	\$ 55,000.00		does not include Trust Fund and Endowment income					
Percentage of Goal	72.39%							

Note 1: Includes \$800 contribution from NY Quarter

Note 2: 11.3% of the Indian Affairs allocation is designated for Standing Rock; 10.3% is for all Indian Affairs work; three vouchers in process for \$300 each

Note 3: Included a one-time contribution from trustees of \$1622.94 from 2015 retained income

Note 4: Designated Income includes a return of a grant of \$1500

Note 5: Adjusted at end of year from endowment income

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Other (not Witness) Funds - Financial Report

	Balance Jan 1, 2017	Income	Disbursed	Balance 12/31/17	Steward	Purpose	Notes
Funds to Provide Grants							
Equalization Fund	1,057.41	15,604.64	12,856.39	3,805.66	Sessions C	Financial aid to members to attend sessions	3
Lindley Murray	29,495.00	29,713.54	29,495.00	29,713.54	Lindley Murray	Black people, Indians, poor, books	5
Mahlon York (Butternuts)	4,690.34	8,393.94	1,510.00	11,574.28	NYYM Trustees	Educational & religious; preference for Butternuts Q	5
Meeting Houses & Properties	624.85	1,139.11	-	1,763.96	NYYM Trustees	Construction and repair of Meeting Houses	5
Stevens	1,948.26	5,920.14	8,250.00	(381.60)	Pastoral Care C	Friends in need thru age or disability	5
Young Friends Activity	4,411.57	-	600.00	3,811.57	Nurture CC	Participation in gatherings of Young Friends & Quaker opportu	
Contributions Funds							
Aging Concerns (ARCH)	31,076.20	5,586.00	19,817.65	16,844.55	Nurture CC	Designated contributions to support ARCH	2
Provision Funds							
FWCC World Gathering	2,870.33	900.00	(7.70)	3,778.03	Nurture CC	Attendance at gatherings not held annually	
FUM Triennial	4,767.62	550.00	4,487.50	830.12	Nurture CC	Attendance at gatherings not held annually	
FWCC Regional Hosting	1,248.44	-	-	1,248.44	Nurture CC	Hosting of gathering not held annually	
Other Designated Use Funds							
Meeting Visitation	5,826.76	-	3,250.00	2,576.76	M&C CC		6
Mosher	8,923.19	4,985.50	4,188.10	9,720.59	Mosher C	Printing & circulating books and tracts	5
Vital Meetings Grant	7,507.40	30,782.93	5,402.99	32,887.34		Young adult, youth and children programs/staff	1,4
Trustee Reserve	48,155.99	42,084.98	35,035.89	55,205.08	NYYM Trustees		
Inactive							
Conflict Transform Film Proj	511.24	-	-	511.24			
Sufferings	15,319.04	917.14	-	16,236.18	Sufferings C	Friends suffering because of an act of conscience.	5
Total Other Funds	168,433.64	146,577.92	124,885.82	190,125.74			

Closed	Op Fund	Other Funds	Other Org	Disposition	
Aging Resources Website	319.48	319.48		Operations	
Advancement	14,423.58	700.00	4,861.39	8,862.19	Eq Fund, Vital Meetings Fund, Center for Racial Justice
Contingency Fund	5,887.36	5,887.36		Operations	
Faith & Practice Fund	953.42	953.42		Operations	
Young Adult Field Secretary	(22.53)	(22.53)			
Records Preservation	1,237.39		1,237.39	Swarthmore Historical Library	
Total Closed Funds	22,798.70	7,837.73	4,861.39	10,099.58	

Note 1: Income includes \$3500 from closed Advancement funds to cover Facebook project expenses

Note 2: Amount disbursed is operating cost of ARCH program not covered by grants and income from products and services

Note 3: Income from individual/meeting contributions; \$9600 from 10 complimentary stays at Silver Bay; \$1360 from closed Advancement funds

Note 4: Includes \$25,288 Shoemaker grant for 2018; 2017 grant shown in Grant Income

Note 5: Receives income from NYM Trust funds

Note 6: \$2500 moved to operating fund per approved 2017 budget

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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 assets are currently invested under the care of Friends Fiduciary Corporation.

	June 2017	Dec 2017	6/30/2017	YE 2017
Invested Trust Funds	Dividend	Dividend	Value	Value
Operations				
<i>Operations - Unrestricted</i>	\$19,354.43	\$19,481.31	\$1,043,336	\$1,113,934
<i>Operations - Ministers</i>	\$1,292.04	\$1,292.04	\$69,650	\$73,878
<i>Operations - Aging Concerns</i>	\$2,360.34	\$2,360.34	\$127,238	\$134,963
Total Operatiions	\$23,006.81	\$23,133.68	\$1,240,224	\$1,322,776
Funds under the care of Witness Coordinating Committee and Sharing Fund				
<i>Barrington Dunbar</i>	\$558.00	\$558.00	\$30,080	\$31,906
<i>Black Concerns</i>	\$585.90	\$585.90	\$31,584	\$33,502
<i>FUM Missions</i>	\$1,740.96	\$1,740.96	\$93,850	\$99,547
<i>Indian Affairs</i>	\$2,352.45	\$2,352.45	\$126,813	\$134,512
<i>Prisons</i>	\$2,092.50	\$2,092.50	\$112,800	\$119,648
<i>Sharing Fund</i>	\$10,497.07	\$10,497.07	\$565,864	\$600,219
<i>World Ministries</i>	\$6,103.13	\$6,103.13	\$329,000	\$348,975
Total Witness Funds	\$23,930.01	\$23,930.01	\$1,289,990	\$1,368,309
Other Designated Use Funds				
<i>Lindley Murray</i>	\$14,856.77	\$14,856.77	\$800,881	\$849,505
<i>Mahlon York</i>	\$4,696.97	\$4,696.97	\$253,198	\$268,571
<i>Meeting Houses and Properties</i>	\$340.38	\$798.73	\$18,349	\$45,671
<i>Mosher</i>	\$1,897.20	\$1,897.20	\$102,272	\$108,481
<i>Stevens</i>	\$2,960.07	\$2,960.07	\$159,568	\$169,256
<i>Sufferings</i>	\$458.57	\$458.57	\$24,720	\$26,221
Total Other Designated Use Funds	\$25,209.95	\$25,668.30	\$1,358,988	\$1,467,704
Designated to Quaker Organizations				
<i>Friends Historical Library</i>	\$3,187.86	\$3,187.86	\$171,847	\$182,281
<i>Oakwood</i>	\$29,325.69	\$29,325.69	\$1,580,854	\$1,676,833
<i>Powell House</i>	\$1,802.34	\$1,802.34	\$97,158	\$103,057
Total Quaker Organizations	\$34,315.89	\$34,315.89	\$1,849,860	\$1,962,170
Total	\$106,462.65	\$107,047.88	\$5,739,062	\$6,120,960

Property under the care of Trustees	Value/Disposition
Stamford - Greenwich Mortgage	Monthly payments; income reinvested
Plattekill Meeting House	March sale net \$24,708; invested in 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	Cemetery trust fund established; used to pay for cemetery maintenance