



**Treasurer's Report for Representative Meeting 140, Celo, Tennessee
For Fiscal Year 2018, prepared March 14, 2018**

Our fiscal year budget runs from October 1 through September 30.

For the fiscal year through February 28, I have provided a Balance Sheet, an Income and Expense statement, and a Budget vs. Actual Expenditures report. For my remarks I generally round to the nearest \$100.

Yearly Meeting 2017

- Closed with a deficit of \$1330 for the *calendar year*, which includes late expenses paid in FY18 and excludes late expenses paid for YM 2016.

Balance Sheet

- The new balance sheet format brings us closer to Generally Accepted Accounting Practices conformity. The format I had been using had the advantage of being familiar, but it was not in conformance with GAAP.
- This model combines three old-model accounts that made up our surplus cash balance. This new account is *Remaining Undesignated Equity*, which stands at about \$19,500.
- Earmarked contributions to URJ are recorded in an equity account, and presently stands at about \$3300. In the future, SAYF contributions will be recorded in the same manner.

Income and Expenses for FY18 – ex-Yearly Meeting

- The Condensed Income Statement shows all the major items that are not zero-balance as of the first five months of the FY (i.e., February 28). Presently, we have a net gain of about \$2600.
- The Budget-Actual Report shows trends in income and expenses for the year to date. The budget amounts are proportioned in each quarter according to the experience of the last two years, shaded by judgment. The two shaded percentage columns calculate the actual/budgeted ratios for Quarters 1&2 to-date (5 of 6 months), and the annually budgeted amount. The percentages representing expectations are in the header row.
- The original assessment income estimate was conservatively based on a \$70 capitation basis.¹ Meetings do not all share the same FY that SAYMA uses, so some lag in collecting the new \$75 standard should be expected; also, some Meetings are idiosyncratic in

what they chose to pay. If everyone paid at our rate and timetable, income would be about 7% higher.

- Assessment income is running very near budget. While some 20% short at the end of February, about \$4000 has arrived since. Contributions are not a significant element of income, but are above expectation.
- Expenses are a mixed bag, but generally running light. Suspension of the newsletter and the low disbursements to committee work are major contributors to this, somewhat countered by higher WQO delegate travel. Two more trips (about \$800) may be added before the end of the quarter, and the liability insurance payment was made in March. Even after adding these, we should be under budget at the half-year mark.

Budget for FY19

- To budget for income, I simply carried over the estimated assessments from last year. With the new effort to examine the assessment process, there is too much uncertainty to stray from past performance.
- Proposed expenses are generally based on the previous two years, and inflated at 2%. I've sought input from committee clerks regarding their line items and incorporated these as requested. Finance Committee also thought it appropriate to slightly increase our contributions to WQOs.
- The bottom line is an estimated surplus of \$1800, which may be used to conduct an independent review of our financial books

Roger Wise, Treasurer

¹ Because of the wide variation in the rate at which Meetings derive their assessment payments, I use an abstraction I think of as *Virtual Friends and Attenders* (VFAs) to estimate that income. The recent record indicates that actual assessment income is what would be paid by about 725 people – or VFAs. For all of the 1300 or so *actual* Friends and attenders recently reported, the capitation would be \$39 to generate our proposed assessment total.

Treasurer contact information and financial procedures

Meeting Assessments:

Some larger Meetings remit assessment payments monthly. Treasurer requests other Meetings to remit quarterly or semi-annually. Smooth cash flow helps both our finances and your Meetings'.

Reimbursements are disbursed by the Treasurer:

Friends, Meetings, and committee clerks with requests for reimbursement or payment of budgeted expenses should send appropriate documentation to the treasurer. E-mail is preferred (saymatreasurer@gmail.com) with documentation in electronic form (pdf or jpg). The postal address is Roger Wise, 22 White Rock Drive, Hurricane, WV 25526.

Payments are received by SAYMA's Administrative Assistant:

All payments should be sent to Liz Dykes at PO Box 76, Pooler, GA 31322. Please provide pertinent information as to the purpose of the check on its memo line.

SAYMA Balance Sheet 02/28/2018

Assets		
Checking - BankAm		\$3,627.17
Checking - Suntrust		\$40,713.45
Money Mkt Acct		\$32,293.34
Total Assets		<u>\$76,633.96</u>
Liabilities		
Total Liabilities		<u>\$0.00</u>
Equity		
Earmarked Donations		
Contrib - URJ	\$3,328.35	
Total Funds Designated by Donors	<u>\$3,328.35</u>	
Funds Designated by SAYMA		
Reserves ¹	\$17,949.00	
Set-aside Funds		
Fund - FWCC 3rd World Deleg	\$1,600.00	
Fund - Released Friend	\$10,165.00	
Fund - Spiritual Development	\$4,070.80	
Fund - Uplifting Racial Justice	\$16,000.00	
Fund - YAF Scholarship	\$1,364.75	
Fund - Youth Enrichment	\$2,696.00	
Total Set-aside Funds ²	<u>\$35,896.55</u>	
Total Funds Designated by SAYMA		\$57,173.90
Remaining Undesignated Equity ²		<u>\$19,460.06</u>
Total Equity ³		<u>\$76,633.96</u>
Total Liabilities & Equity		<u>\$76,633.96</u>

¹ Reserves are set at 40% of FY Operating Expenses. This excludes Yearly Meeting, Set-asides, and WQO donations. Tapping this account would indicate a distressed financial condition.

² "Remaining Undesignated Equity" is equivalent to "surplus cash."

³ Or "Net Worth"

SAYMA Income Statement (Condensed) For Period 10/01/2017 to 02/28/2018

Income

Assessments

Athens	\$225.00
Atlanta	\$5,913.00
Berea	\$617.50
Birmingham	\$1,075.00
Brevard	\$300.00
Celo	\$1,750.00
Chattanooga	\$601.50
Columbia	\$1,400.00
Cookeville	\$130.00
Greenville	\$195.00
Huntsville	\$560.00
Nashville	\$2,361.68
Oxford	\$200.00
Swannanoa Valley	\$2,080.00
West Knoxville	\$1,840.00

Total Assessments	<u>\$19,248.68</u>
-------------------	--------------------

Contributions

Contrib - General	\$540.00
Contrib - URJ	\$1,000.00

Total Contributions	<u>\$1,540.00</u>
---------------------	-------------------

Interest - Money Mkt	<u>\$171.01</u>
----------------------	-----------------

Total Income	<u>\$20,959.69</u>
--------------	--------------------

Expenses

Earmark Transfers to Equity	\$1,000.00
-----------------------------	------------

SAYMA Operations

Office Admin	\$2,025.53
Personnel	\$11,748.64
SAYMA Committees	\$407.75
Travel Reimbursements	\$1,474.68

Total SAYMA Operations	<u>\$15,656.60</u>
------------------------	--------------------

Set-aside Fund Annual Allotments

Spiritual Development Annl Exp	\$1,500.00
--------------------------------	------------

Total Set-aside Fund Annual Allotments	<u>\$1,500.00</u>
--	-------------------

Yearly Meeting Expenses

Junior Yearly Meeting Exp	\$163.58
---------------------------	----------

Total Yearly Meeting Expenses	<u>\$163.58</u>
-------------------------------	-----------------

Total Expenses	<u>\$18,320.18</u>
----------------	--------------------

Net income for Period	<u>\$2,639.51</u>
-----------------------	-------------------

Budget vs. Actual Rpt: Budget FY 18 - Qtrs

	Qtr 1 Bgt	Act	Qtr 2 Bgt	Act	83% 5 of 6 Mo.	Qtr 3 Bgt	Qtr 4 Bgt	Total Bgt	Act	42% EOY
Income	\$16,185	\$14,775	\$10,448	\$6,185	79%	\$60,027	\$11,020	\$97,680	\$20,960	21%
Assessments	\$14,901	\$13,133	\$10,038	\$6,116	77%	\$15,309	\$10,252	\$50,500	\$19,249	38%
Contributions	\$1,140	\$1,540	\$310	\$0	106%	\$650	\$600	\$2,700	\$1,540	57%
Contrib - General	\$140	\$540	\$310	\$0	120%	\$650	\$600	\$1,700	\$540	32%
Contrib - URJ	\$1,000	\$1,000	\$0	\$0	100%			\$1,000	\$1,000	100%
Interest - Money Mkt	\$100	\$102	\$100	\$69	86%	\$100	\$100	\$400	\$171	43%
Publication Sales	\$44	\$0	\$0	\$0	0%		\$36	\$80	\$0	0%
Yearly Meeting Income		\$0	\$0	\$0	----	\$43,968	\$32	\$44,000	\$0	0%
Expenses	\$28,179	\$28,173	\$11,647	\$6,147	86%	\$24,376	\$49,131	\$113,333	\$34,320	30%
Earmark Transfers to Equity		\$1,000	\$0	\$0	----			\$0	\$1,000	----
SAYMA Operations	\$10,679	\$9,510	\$11,278	\$6,147	71%	\$15,600	\$10,076	\$47,633	\$15,657	33%
Liability Insurance Exp		\$0	\$1,673	\$0	0%	-\$42		\$1,631	\$0	0%
Office Admin	\$760	\$1,102	\$1,184	\$923	104%	\$2,859	\$692	\$5,495	\$2,025	37%
Personnel	\$7,644	\$6,731	\$7,696	\$5,018	77%	\$7,658	\$7,659	\$30,657	\$11,749	38%
Publications Expenses	\$800	\$0	\$0	\$0	0%	\$600		\$1,400	\$0	0%
SAYF Operational Transfers		\$0	\$0	\$0	----	\$2,000		\$2,000	\$0	0%
SAYMA Committees	\$475	\$202	\$650	\$206	36%	\$525	\$650	\$2,300	\$408	18%
Cmte Exp - Contingency Pool	\$125	\$0	\$125	\$0	0%	\$125	\$125	\$500	\$0	0%
Cmte Exp - Faith & Practice Rvsn	\$100	\$0	\$100	\$0	0%	\$100	\$100	\$400	\$0	0%
Cmte Exp - Finance		\$0	\$0	\$0	----			\$0	\$0	----
Cmte Exp - Ministry & Nurture	\$250	\$202	\$250	\$150	70%	\$250	\$250	\$1,000	\$352	35%
Cmte Exp - Nominating		\$0	\$0	\$0	----	\$50		\$50	\$0	0%
Cmte Exp - Outreach		\$0	\$0	\$0	----			\$0	\$0	----
Cmte Exp - Peace & Social Concerns		\$0	\$0	\$0	----			\$0	\$0	----
Cmte Exp - SAYMA Earthcare Action		\$0	\$175	\$56	32%		\$175	\$350	\$56	16%
Cmte Exp - Uplifting Racial Justice		\$0	\$0	\$0	----			\$0	\$0	----
Cmte Exp - Yearly Meeting Planning		\$0	\$0	\$0	----			\$0	\$0	----
Travel Reimbursements	\$1,000	\$1,475	\$75	\$0	137%	\$2,000	\$1,075	\$4,150	\$1,475	36%
Travel - Rep Meetings		\$0	\$75	\$0	0%		\$75	\$150	\$0	0%
Travel - WQO Delegates	\$1,000	\$1,475	\$0	\$0	148%	\$2,000	\$1,000	\$4,000	\$1,475	37%
Set-aside Fund Annual Allotments	\$17,500	\$17,500	\$0	\$0	100%			\$17,500	\$17,500	100%
FWCC 3rd World Delg Annl Allotment		\$0	\$0	\$0	----			\$0	\$0	
Released Friend Annl Allotment		\$0	\$0	\$0	----			\$0	\$0	
Spiritual Development Annl Allotment	\$1,500	\$1,500	\$0	\$0	100%			\$1,500	\$1,500	
Uplifting Racial Justice Annl Allotment	\$16,000	\$16,000	\$0	\$0	100%			\$16,000	\$16,000	
YAF Scholarships Annl Allotment		\$0	\$0	\$0	----			\$0	\$0	
Youth Enrichment Fund Annl Allotment		\$0	\$0	\$0	----			\$0	\$0	
Yearly Meeting Expenses		\$164	\$369	\$0	44%	\$8,776	\$34,855	\$44,000	\$164	
YM WQO Annual Contribns		\$0	\$0	\$0	----		\$4,200	\$4,200	\$0	
WQO - AFSC		\$0	\$0	\$0	----		\$300	\$300	\$0	
WQO - BQEF		\$0	\$0	\$0	----		\$300	\$300	\$0	
WQO - FCNL		\$0	\$0	\$0	----		\$300	\$300	\$0	
WQO - FGC		\$0	\$0	\$0	----		\$300	\$300	\$0	
WQO - Friends for LGBTQ Concerns		\$0	\$0	\$0	----		\$300	\$300	\$0	
WQO - Friends Journal		\$0	\$0	\$0	----		\$300	\$300	\$0	
WQO - Friends Peace Teams		\$0	\$0	\$0	----		\$300	\$300	\$0	
WQO - FWCC - Direct Contrbn		\$0	\$0	\$0	----		\$300	\$300	\$0	
WQO - Quaker Earthcare Witness		\$0	\$0	\$0	----		\$450	\$450	\$0	
WQO - Quaker House		\$0	\$0	\$0	----		\$450	\$450	\$0	
WQO - Quaker Volunteer Service		\$0	\$0	\$0	----		\$300	\$300	\$0	
WQO - Right Sharing of World Resources		\$0	\$0	\$0	----		\$300	\$300	\$0	
WQO - Wm Penn House		\$0	\$0	\$0	----		\$300	\$300	\$0	