



Charles Schade, Treasurer □ Roger Wise, Assistant Treasurer

Treasurer's 2016 Yearly Meeting Report
Prepared May 28, 2016

This report consists of a summary of income and expenses to date for our current fiscal year, a balance sheet, and observations on historical patterns and trends. Our 2016 fiscal year budget runs from October 1, 2015 through September 30, 2016.

1. The Budget vs. Actual report is Attachment 1. It shows SAYMA's budget as approved at Representative Meeting 135, with expenditures to date. Total expenses excluding yearly meeting and carried over amounts currently exceed revenue by \$1,434; if assessments are paid at the expected level, this deficit-to-date will probably be eliminated by year's end.
2. Receipts from assessments are approximately as budgeted. We are about 2/3 of the way through the fiscal year and have received 65% of expected assessments, almost \$3000 more than at this time last year. So far we have received assessments this fiscal year from 16 of our 21 monthly meetings. Assessments received to date are reported in Attachment 2.
3. We have paid all yearly meeting project expenses including contributions to wider Quaker organizations and transfers to set-aside funds. SAYF expects to use its full allocation. Committees are still spending relatively little.

Delegate expenses have been far less than expected because several large expenses anticipated this year were actually paid last year. In addition, there have been fewer requests for delegate expense reimbursement this year. Personnel expenses are under budget because the budget assumed a 1% cost-of-living adjustment (COLA). SAYMA uses the Social Security Administration COLA, which was zero because of low wage inflation in 2015. Printing expenses for yearly meeting materials and Southern Appalachian Friend have been higher than expected (We unintentionally omitted SAF from the current budget). The Guilford archiving expense reflects a lost check; it will be at its \$150 budgeted level when the bank credits SAYMA.

4. SAYF's financial report through 3/31/2016 shows a financially sound program, with modest expenses. SAYF will receive about \$16,800 in direct SAYMA funding this year for salary, liability insurance, background screening, miscellaneous administrative support, and an allocation for program funding. SAYF will likely raise about \$7,000 more in retreat fees and donations from individuals and meetings, as well as additional support of time and effort by volunteers.

SAYF has had six retreats to date during the fiscal year, with two more plus a Steering and Nurturing Committee retreat planned before September 30. An average of 39 young Friends attended each retreat; 74 have attended one or more retreats this year. Nearly all SAYF expenditures support retreats. Total expenses in the first 6 months of the fiscal year have been \$2,952, exclusive of staff salaries and background checks; income has been \$4,820,

most of which is retreat fees (\$4,480). Expenses have been similar to those in the first two quarters of FY 2015.

5. SAYMA's current balance sheet is Attachment 3. The Balance line represent net worth of \$36,358, which is about \$6,500 more than this time last year owing reduced liabilities (liquidation of the World Conference Fund), greater assessment revenues to date than last year, and timing of expenditures (e.g., SAYF has not yet used its allocation). SAYMA's budgeted operational expenses exclusive of yearly meeting are \$48,873 this year. The Finance Committee believes that SAYMA needs reserves of *at least half* that amount or \$24,436. Reduced expenses and improved revenue this year means SAYMA is not in immediate danger of falling below that level. Note that prudent reserves reported here differ from the amount shown for 2016 in the Finance Committee assessment report because this report is based on budgeted amounts, whereas the Finance Committee report uses projected actual data, which predict smaller-than-budgeted expenses.
6. Year to date activity in the set-aside funds is Attachment 4. Each set-aside fund has a minuted purpose and a designated individual or group to authorize withdrawals. The only expenses this year have been two disbursements from the Spiritual Development Fund, each supporting a Friend in attending a program at Pendle Hill. SAYMA is a frequent user of Pendle Hill programs, but we have not made contributions as part of our Wider Quaker Organization support. After including budgeted contributions, there was a net increase in total set-aside fund balances of \$693. Current fund balances are shown in Attachment 3.
7. Explanation of expenses. About half of SAYMA's total expenditures are for yearly meeting. Yearly meeting registration and accommodation fees pay for it. The remainder of the budget covers ongoing operations and projects, which meeting assessments support. Projects are contributions to wider Quaker organizations and set-aside funds. The largest portion of operational and project expenses are for core functions, which include support for SAYMA's committees, Southern Appalachian Friend, reimbursements for delegate travel, and operation of SAYMA's administrative office. The Southern Appalachian Young Friends (SAYF) program receives about 1/3 of our operational and project budget. Projects comprise the remainder of the budget.
8. Trends in income and expenses. Please refer to the Finance Committee report on assessments for discussion of trends.

Treasurer contact information and financial procedures

Accounts payable

Individual Friends, meetings, and committees with requests for payment for budgeted expenses should send the request with appropriate documentation to Charles Schade (SAYMA-treasurer@googlegroups.com). E-mail is preferred with documentation in electronic form. Friends may also submit expenses via postal mail to 4100 Virginia Ave. SE, Charleston, WV 25304.

Accounts receivable

Meetings should send assessment payments to SAYMA's administrative assistant Liz Dykes at 106 Wax Myrtle Court, Savannah, GA 31419. Other payments to SAYMA should be sent to Liz for deposit to SAYMA's account..

SAYMA Budget vs. Actual Report 10/1/2015- 5/28/2016

Budget category	FY 2016		Percent of Budget
	Budget	To Date	
INCOME	86,872	62,646	72.1%
Withdrawals from reserves	5,772	-	-
Prior year carried forward	-	-	-
Reduction in reserves	5,772	-	-
Assessments	42,000	27,260	64.9%
Bank Interest	100	123	123.0%
Contributions	1,000	1,560	156.0%
Publication Sales	-	91	-
Yearly Meeting Income	38,000	33,612	88.5%
YM Receipts	35,000	33,612	96.0%
YM Scholarship Donations	1,500	-	-
YM Bookstore Sales Income	1,500	-	-
EXPENSES	86,872	62,646	72.1%
Yearly Meeting Expenses	38,000	1,395	3.7%
Facilities and Services	30,500	1,115	3.7%
Prtng/Mail/Phone/Minutes/Misc	2,000	280	14.0%
Junior Yearly Meeting -- JYM	3,000	-	-
Coordinator	1,400	-	-
Ass't Coordinator	1,400	-	-
Supplies/Sitters/Misc	200	-	-
Scholarship WQO Reps	1,000	-	-
YM Bookstore	1,500	-	-
SAYMA Operational Expenses	44,872	26,469	59.0%
SAYF Operational Transfers	2,000	-	-
Travel Reimbursements	10,100	4,111	40.7%
Committee Travel	400	173	43.3%
Rep Mtgs	100	-	-
Del to WQOs	9,600	3,938	41.0%
Committees	1,100	300	27.3%
Ministry and Nurture Committee	400	-	-
SAYMA Earthcare Action Network	500	300	60.0%
Faith and Practice Revision Committee	100	-	-
Finance Committee	-	-	-
Nominating Committee	100	-	-
Peace & Social Concerns Committee	-	-	-
Outreach Committee	-	-	-
SAYMA Liability Insurance	1,500	1,356	90.4%
SAYMA Personnel	26,402	17,974	68.1%
SAYMA Staff Training	-	-	-
SAYMA Office Administration	3,530	2,026	57.4%
Phone, Internet & Office Expenses	480	240	50.0%
Postage	200	130	65.0%
Duplication	200	37	18.7%
Guilford College Archiving	150	300	200.0%
Misc. Office	2,500	1,319	52.7%
SAYMA Newsletter	-	617	-
SAYMA Directory	150	-	-
SAYMA Treasurer	50	-	-
SAYMA F&P	-	84	-
SAYMA Website Hosting Service	40	-	-
SAYMA Other Expenses	-	-	-
Yearly Meeting Projects	4,000	4,000	100.0%
Transfers To Funds	1,400	1,400	100.0%
Spiritual Development Fund	200	200	100.0%

SAYMA Budget vs. Actual Report 10/1/2015- 5/28/2016

Budget category	FY 2016		Percent of Budget
	Budget	To Date	
Released Friend Fund	400	400	100.0%
FWCC - 3rd Wid Del	800	800	100.0%
FWCC World Conference Fund	-	-	
Youth Enrichment Fund	-	-	
Young Adult Friends Scholarships	-	-	
Contributions Wider Quaker Org	2,600	2,600	100.0%
AFSC	200	200	100.0%
FCNL	200	200	100.0%
FGC	200	200	100.0%
FWCC	200	200	100.0%
Right Sharing of World Resources	200	200	100.0%
Quaker House	300	300	100.0%
Friends for LGBTQ Concerns	-	-	
Quaker Earthcare Witness	200	200	100.0%
Friends Peace Teams	200	200	100.0%
Wm Penn House	200	200	100.0%
Friends Journal	200	200	100.0%
Rural Southern Voice for Peace	-	-	
Bolivian Quaker Education Fund	200	200	100.0%
Quaker Voluntary Service	300	300	100.0%
Samburu Education Project	-	-	
Other	-	-	
Surplus	-	30,782	
Transfer to Reserves	-		
Carry Forward to Next Year	-	30,782	

Note: For simplicity, some minor lines are omitted from the report. Therefore, not all subcategories will add up to the respective category total. For example, refunds are included in the YM Total Expenses (negative), but are not itemized.

Income and expense except for Yearly Meeting

OPERATIONAL AND PROJECT INCOME	\$29,034
OPERATIONAL AND PROJECT EXPENSES	\$30,469
SURPLUS (DEFICIT)	(\$1,434)

SAYMA-Assessments Received Current Year - Year To Date
10/1/2015 through 5/28/2016 Using SAYMA-FiscalYear

Assessments	Amount
Asheville	1,430.00
Athens	150.00
Atlanta	7,650.00
Berea	1,200.00
Birmingham	1,000.00
Boone	-
Brevard	-
Celo	1,530.00
Charleston	-
Chattanooga	1,240.00
Columbia	1,250.00
Cookeville	360.00
Crossville	-
Foxfire	-
Greenville	720.00
Huntsville	1,500.00
Memphis	1,800.00
Nashville	3,600.00
Oxford	250.00
Swannanoa Valley	1,880.00
West Knoxville	1,700.00
TOTAL Assessments	27,260.00

Attachment 3

SAYMA Balance Sheet - As of 5/28/2016

Assets

Checking	\$55,127
Self-Help Money Market	\$31,678
TOTAL Assets	\$86,806

Liabilities

FWCC Third World Delegate Fund	\$800
FWCC World Conference Fund	\$0
Released Friend Fund	\$10,000
Spiritual Development Fund	\$3,371
Young Adult Friends Scholarships Fund	\$1,365
Youth Enrichment Fund	\$2,696
Subtotal set-aside funds	\$18,232
Obligated funds for Yearly Meeting	\$32,217
TOTAL Liabilities	\$50,448

Balance	\$36,358
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SAYMA Multi-Year Funds Spending FY - Year To Date

10/1/2015 through 5/28/2016

Date	Account	Description	Memo	Amount
BALANCE 9/30/2015				17,537.75
10/01/2015	Spiritual Development Fund	Annual Contribution	RM 135	200.00
10/01/2015	Released Friend Fund	Annual Contribution	RM 135	400.00
10/01/2015	FWCC Third World Delegate Fund	Annual Contribution	RM 135	800.00
05/20/2016	Spiritual Development Fund	Autumn Edwards Bill Payment	Support transportation to Pendle Hill 06-08-2016	(200.00)
10/19/2015	Spiritual Development Fund	Jon Saderholm Bill Payment	Pendle Hill clerking workshop 11-22-2015	(506.20)
BALANCE 5/28/2016				18,231.55
EXPENSES				(706.20)
CONTRIBUTIONS				1,400.00
NET INCREASE (DECREASE)				693.80