

South Central Yearly Meeting

Treasurer's Report

(FY 2020-2021 YTD)

2/28/2020

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- Page 2** **2020-2021 Balance Sheet**
The Meeting's financial position improved somewhat during the year due to impact of COVID on our in-person Yearly Meeting sessions event, the ability to hold sessions virtually for much less expense, and excellent performance in our account with Friends Fiduciary Corporation. As we approach the end of the year, the Meeting looks to be in good financial position with a remaining \$2000 prepaid camp deposit.
- Page 3** **2020-2021 Fund Balances**
Nothing unusual to report. Funds continue to accrue as they remain unspent due to COVID-related limitations on travel.
- Page 4** **2020-2021 Quaker & Interfaith Group Contributions**
All Contributions were made in accordance with the approved recommendation of Peace and Social Justice. \$200 was budgeted for discretionary purposes to be decided by Peace and Justice at Annual Sessions, and they selected Friends Ugandan Safe Transport, a project of Olympia Friends Meeting.
- Page 5** **2020-2021 Delegate Travel Disbursements**
Costs remain down considerably due to the impact of COVID and the cancellation of several events. The amount reflected as spent was due to tickets purchased before COVID for an event that was cancelled. The decision was initially made to hold off and see if the event was rescheduled, but it was not, and was reimbursed.
- Page 6** **2020-2021 Event Results**
Event income and expenses are both down considerably as in-person Annual Sessions were cancelled due to COVID. RM income and expenses are shown, most notable factor is that we paid last year's keynote speaker in the current fiscal year, as well as reimbursing her for her travel expenses. There are minimal publication costs as a newsletter was not sent this year, postcards were reimbursed after 2/28/21.
- Page 7** **2020-2021 YTD Statement of Activities**
Most notable is the significant decrease in Member Meeting Support. Meetings have generally paid with more consistency, but the amounts are decreased, presumably related to decreases in their incomes. Otherwise, nothing unusual to report, given the change of Annual Sessions from in-person to virtual and the very positive performance of our investments at FFC.
- Page 8** **2021-2022 Operating vs Actuals and Proposed Budget**
Income is changed to reflect COVID-levels of Member Meeting support, with everything else remaining the same in the hope of travel and face-to-face meetings being possible again in the coming year.

South Central Yearly Meeting

FY 2020-2021 Balance Sheet

	<u>2/28/2021</u>	<u>6/30/2020</u>	<u>Variance +/-</u>
ASSETS			
Current Assets			
Checking/Savings			
GTEXFCU Checking	79,702.93	\$ 66,205.94	\$ 13,496.99
GTEXFCU Savings	100.26	\$ 100.20	\$ 0.06
Friends Fiduciary Fund	88,000.86	\$ 75,145.39	\$ 12,855.47
Total Checking/Savings	167,804.05	\$ 141,451.53	\$ 26,352.52
Prepaid	2,000.00	\$ 2,000.00	\$ -
Total Current Assets	169,804.05	\$ 143,451.53	\$ 26,352.52
	<u>169804.05</u>	<u>\$ 143,451.53</u>	\$ 26,352.52
LIABILITIES & EQUITY			\$ -
Liabilities			\$ -
Current Liabilities			\$ -
Accounts Payable			\$ -
Accounts Payable			\$ -
Total Accounts Payable			\$ -
Total Current Liabilities			\$ -
Total Liabilities			\$ -
Equity			\$ -
Opening Bal Equity			\$ -
Retained Earnings	\$ 21,862.41	\$ 14,271.98	\$ 7,590.43
Restricted Assets	\$ 28,000.00	\$ 28,000.00	\$ -
Unrestricted Assets	\$ 93,589.12	\$ 93,589.12	\$ -
Net Income	\$ 26,352.52	\$ 7,590.43	\$ 18,762.09
Total Equity	\$ 169,804.05	\$ 143,451.53	\$ 26,352.52
TOTAL LIABILITIES & EQUITY	<u>\$ 169,804.05</u>	<u>\$ 143,451.53</u>	\$ 26,352.52

South Central Yearly Meeting FY 2020-21 Major Fund Balances

Fund	<u>2/28/2021</u>	<u>6/30/2020</u>	<u>Difference =/-</u>
Boeger Fund	\$ 6,196.00	\$ 5,466.00	\$ 730.00
Boeger Principal	\$ 28,000.00	\$ 28,000.00	\$ -
Delegate Travel Fund	\$ 26,490.00	\$ 18,490.00	\$ 8,000.00
Spiritual Enrichment Fund	\$ 11,078.00	\$ 10,348.00	\$ 730.00
Total Events	\$ 59,958.00	\$ 53,269.00	\$ 6,689.00
FWCC Triennial Fund	\$ 8,043.00	\$ 7,043.00	\$ 1,000.00
General Fund	\$ (2,297.00)	\$ 1,852.00	\$ (4,149.00)
Total Young Friends Fund	\$ 3,235.00	\$ 3,235.00	\$ -
Adult Young Friends Fund	\$ 100.00	\$ 100.00	\$ -
Pandemic Relief Tech Grant	\$786.90	\$1,000.00	

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FY 2020-2021 Quaker & Interfaith Group Contributions

	Organization	Note	Amount
Operating Expenses			
Quaker and Interfaith Groups			
	Friends Peace Teams		\$ 325.00
	Friends Peace Teams (PLA)		\$ 325.00
	RSWR		\$ 300.00
	FWCC		\$ 1,075.00
	FGC		\$ 1,000.00
	AFSC - Southern Region	New Orleans Office	\$ 650.00
	AFSC		\$ 650.00
	FCNL		\$ 400.00
	Austin Tan Cerca		\$ 300.00
	Texas Impact		\$ 200.00
	Louisiana Interchurch Conference		\$ 225.00
	Quaker Earthcare Witness		\$ 250.00
	William Penn House		\$ 200.00
	Oklahoma Conference of Churches		\$ 200.00
	Arkansas Interfaith Alliance		\$ 200.00
	Quaker Religious Education Coop		\$ 300.00
	Friends Ugandan Safe Transport		\$ 200.00
	Total Quaker and Interfaith Groups		<u>\$ 6,800.00</u>
TOTAL			<u><u>\$ 6,800.00</u></u>

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FY 2020-2021 Delegate Travel Fund Disbursements

Fund Disbursements	Date	Amount	Note
Delegate Travel FCNL			
Total FCNL		<u>\$ -</u>	
FGC			
Total FGC		<u> </u>	
FPT			
	11/11/2020	\$ 328.96	Ticket bought last year held it to see if it could be used this year.
Total FPT		<u>\$ 328.96</u>	
Delegate Travel - Other			
Total Delegate Travel - Other		<u> </u>	
Total Delegate Travel		<u>\$ 328.96</u>	
Total Fund Disbursements		<u>\$ 328.96</u>	
TOTAL		<u><u>\$ 328.96</u></u>	

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2020-2021 YTD Event Statement of Activities

	<u>As of</u> <u>2/28/2021</u>
Income	
Fund Transfers	
YM Subsidy Transfer	\$ 6,000.00
Total Fund Transfers	<u>\$ 6,000.00</u>
YM and RM Income	
RM Income	\$ 225.00
Total RM Income	<u>\$ 225.00</u>
YM Receipts	\$ 1,600.00
YM Attender Donations	<u>\$ 150.00</u>
Total YM and RM Income	\$ 1,975.00
Total Income	<u><u>\$ 7,975.00</u></u>
Expense	
YM and RM Expenses	
RM Expense	
Total RM Expense	\$ -
YM Expense	
Insurance	\$ -
Printing	\$ -
Publications - web	\$ -
Publications - newsletter	\$ -
Publications - proceedings	\$ -
Keynote	\$ 921.00
Total Program	<u>\$ 921.00</u>
Total YM Expense	<u>\$ 921.00</u>
Total YM and RM Expenses	<u>\$ 921.00</u>
Total Expense	<u>\$ 921.00</u>
Net Ordinary Income	<u><u>\$ 7,054.00</u></u>

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FY 2020-2021 YTD Statement of Activities
2/28/2021

As of
2/28/2021

Income

Fund Transfers

Delegate Travel Fund	\$ 8,000.00
Triennial Fund Funding	\$ 1,000.00
YM Subsidy Transfer	\$ 6,000.00

Total Fund Transfers \$ 15,000.00

Interest/Dividends

Friends Fiduciary Dividends	\$ 1,459.27
Friends Fiduciary Fluctuations	\$ 12,855.47
Bank Interest	\$ 22.54

Total Interest/Dividends \$ 14,337.28

Pandemic Relief Tech Grant \$ 786.90

YM and RM Event Income \$ 1,975.00

Operating Income

Member Mtg Support	\$ 16,788.00
Member Donations	\$ 516.20

Total Operating Income \$ 17,304.20

Total Income \$ 49,403.38

Expense

Fund Disbursements

Delegate Travel

Friends Peace Teams	\$ 328.96
Total Delegate Travel	\$ 328.96

 Spiritual Enrichment Fund \$ -

Total Fund Disbursements \$ 328.96

Operating Expenses

Fund Contributions

Delegate Travel Fund	\$ 8,000.00
FWCC Triennial	\$ 1,000.00
YM Subsidy Fund	\$ 6,000.00

Total Fund Contributions \$ 15,000.00

 Committee Expenses \$ -

 Quaker and Interfaith Groups \$ 6,800.00

 SCYM Administration \$ 0.90

Total Operating Expenses \$ 22,129.86

Total YM and RM Expenses \$ 921.00

Total Expense \$ 23,050.86

Net Income \$ 26,352.52

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FY 2020-2021 Operating Results, and Proposed FY 2021-2022 Operating Budget

	2020 -2021 Actuals	2020 - 2021 Budget	Percentage of Budget	Proposed 2021- 2022 Budget
Income				
Operating Income				
Member Mtg Support	\$ 16,788.00	\$ 23,300.00	72.1%	\$ 20,000.00
Bank Interest	\$ 22.54	\$ 25.00	90.2%	\$ 25.00
Operating Income - Other	\$ 516.20	\$ -		\$ -
Total Operating Income	\$ 17,326.74			
Total Income	\$ 17,326.74	\$ 23,325.00	74.3%	\$ 20,025.00
Expense				
Operating Expenses				
Committee Exp	\$ -	\$ 300.00	0.0%	\$ 300.00
Fund Contributions				
Delegate Travel Fund	\$ 8,000.00	\$ 8,000.00	100.0%	\$ 8,000.00
FWCC Triennial Fund	\$ 1,000.00	\$ 1,000.00	100.0%	\$ 1,000.00
YM Subsidy Fund	\$ 6,000.00	\$ 6,000.00	100.0%	\$ 6,000.00
Total Fund Contributions	\$ 15,000.00	\$ 15,000.00	100.0%	\$ 15,000.00
Total Publications	\$ -	\$ 1,000.00	0.0%	\$ 1,000.00
Quaker and Interfaith Groups	\$ 6,800.00	\$ 6,800.00	100.0%	\$ 6,800.00
SCYM Administration	\$ 0.90	\$ 225.00	0.4%	\$ 225.00
Total Operating Expenses	\$ 21,800.90	\$ 23,325.00	93.5%	\$ 23,325.00
Total Expense	\$ 21,800.90	\$ 23,325.00	93.5%	\$ 23,325.00
Net Income from Operations	\$ (4,474.16)	\$ -		\$ (3,300.00)