

South Central Yearly Meeting

Treasurer's Report

(FY 2019-20 Final Results)

6/30/2020

CONTENTS

Page 2 **2019-20 Balance Sheet**

The Meeting's financial position vascillated somewhat during the year due to impact of COVID on our investment account with Friends Fiduciary Corporation (FFC) and the cancellation of the yearly sessions event. The change in our account at FFC looks on paper to be minimal, given that the return on investment prior to COVID had been excellent. So our loss of about \$13,000 (now restored by about \$9,000) puts us back where we were at the start of the fiscal year. At the end of the year, the Meeting looks to be in good financial position with a \$2000 prepaid camp deposit.

Page 3 **2019-20 Fund Balances**

Nothing unusual to report. The Spiritual Enrichment Fund spent some funds in the form of scholarships to FGC Gathering, and had received generous donations to this purpose the year prior.

Page 4 **2019-20 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 (as Annual Sessions were not held prior to the end of the fiscal year) that \$200 was not spent.

Page 5 **2019-20 Delegate Travel Disbursements**

Costs went down considerably due to the impact of COVID and the cancellation of several events.

Page 6 **2019-20 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 factors are that the deposit that was paid to the camp for those sessions is now prepaid for the next event; and several expenses associated with the Annual Sessions were incurred prior to the cancelled event, including insurance and publication costs for the newsletter.

Page 7 **2019-20 Operating Actuals vs. Budget**

Nothing unusual to report, given the cancellation of Annual Sessions due to COVID and the impact on Friends Fiduciary Accounts. There was minimal impact on dividends from those accounts into the checking account. An ad hoc committee met on 3/15/2020 and approved the Minute below so that the Meeting would have a budget to operate from in the absence of the full meeting approval.

SCYM AD-HOC COVID COMMITTEE 2020.03.15.03 it was agreed that the SCYM Budget commencing on July 1, 2020 be treated as a Continuing Resolution that would limit spending to the approved budget amounts from the current fiscal year. APPROVED

South Central Yearly Meeting FY 2019-20 Balance Sheet

	<u>6/30/2020</u>	<u>6/30/2019</u>	<u>Variance +/-</u>
ASSETS			
Current Assets			
Checking/Savings			
GTEXFCU Checking	\$ 66,205.94	\$ 59,920.66	\$ 6,285.28
GTEXFCU Savings	\$ 100.20	\$ 100.16	\$ 0.04
Friends Fiduciary Fund	\$ 75,145.39	\$ 75,840.28	\$ (694.89)
Total Checking/Savings	\$ 141,451.53	\$ 135,861.10	\$ 5,590.43
Prepaid	\$ 2,000.00	\$ -	\$ 2,000.00
 Total Current Assets	 \$ 143,451.53	 \$ 135,861.10	 \$ 7,590.43
	<u>\$ 143,451.53</u>	<u>\$ 135,861.10</u>	 \$ 7,590.43
 LIABILITIES & EQUITY			
Liabilities			\$ -
Current Liabilities		\$ -	\$ -
Accounts Payable			\$ -
Accounts Payable			\$ -
Total Accounts Payable		\$ -	\$ -
 Total Current Liabilities		 \$ -	 \$ -
 Total Liabilities		 \$ -	 \$ -
Equity			\$ -
Opening Bal Equity		\$ -	\$ -
Retained Earnings	\$ 14,271.98	\$ 10,052.78	\$ 4,219.20
Restricted Assets	\$ 28,000.00	\$ 28,000.00	\$ -
Unrestricted Assets	\$ 93,589.12	\$ 93,589.12	\$ -
Net Income	\$ 7,590.43	\$ 4,219.20	\$ 3,371.23
Total Equity	\$ 143,451.53	\$ 135,861.10	\$ 7,590.43
 TOTAL LIABILITIES & EQUITY	 <u>\$ 143,451.53</u>	 <u>\$ 135,861.10</u>	 \$ 7,590.43

South Central Yearly Meeting FY 2019-20 Major Fund Balances

Fund	<u>6/30/2020</u>	<u>6/30/2019</u>	<u>Difference =/-</u>
Boeger Fund	\$ 5,466.00	\$ 4,035.00	\$ (1,431.00)
Boeger Principal	\$ 28,000.00	\$ 28,000.00	\$ -
Delegate Travel Fund	\$ 18,490.00	\$ 15,198.00	\$ (3,292.00)
Spiritual Enrichment Fund	\$ 10,348.00	\$ 9,299.00	\$ (1,049.00)
Total Events	\$ 53,269.00	\$ 52,069.00	\$ (1,200.00)
FWCC Triennial Fund	\$ 7,043.00	\$ 6,043.00	\$ (1,000.00)
General Fund	\$ 1,852.00	\$ 1,910.00	\$ 58.00
Total Young Friends Fund	\$ 3,235.00	\$ 3,235.00	\$ -
Adult Young Friends Fund	\$ 100.00	\$ 100.00	\$ -
			\$ (7,914.00)

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FY 2019-20 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
	Peace and Justice Discretionary		\$ -
			<hr/>
Total Quaker and Interfaith Groups			\$ 6,600.00
			<hr/>
TOTAL			\$ 6,600.00
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South Central Yearly Meeting

FY 2019-20 Delegate Travel Fund Disbursements

Fund Disbursements	Date	Amount	Note
Delegate Travel			
FCNL			
	11/23/2019	\$ 950.00	
	12/01/2019	\$ 1,766.94	
	02/09/2020	\$ 457.30	
Total FCNL		<u>\$ 3,174.24</u>	
FGC			
	07/29/2019	\$ 230.41	
Total FGC		<u>\$ 230.41</u>	
Gathering Planning Cte.			
	07/27/2019	\$ 210.00	
	09/19/2019	\$ 195.90	
Total Gathering Planning		<u>\$ 405.90</u>	
Delegate Travel - Other			
	09/19/2019	\$ 758.34	QEW
Total Delegate Travel - Other		<u>\$ 758.34</u>	
Total Delegate Travel		<u>\$ 4,568.89</u>	
Total Fund Disbursements		<u>\$ 4,568.89</u>	
TOTAL		<u><u>\$ 4,568.89</u></u>	

South Central Yearly Meeting 2019-20 Event Statement of Activities

	<u>06/30/2020</u>
Income	
Fund Transfers	
YM Subsidy Transfer	\$ 6,000.00
Total Fund Transfers	<u>\$ 6,000.00</u>
YM and RM Income	
RM Income	\$ 3,215.00
Total RM Income	<u>\$ 3,215.00</u>
Event Subsidies	\$ 230.00
YM Attender Donations	<u>\$ 815.00</u>
Total YM and RM Income	<u>\$ 10,260.00</u>
Total Income	\$ 10,260.00
Expense	
YM and RM Expenses	
RM Expense	
Camp	\$ 3,860.00
Insurance	<u>\$ 150.00</u>
Total RM Expense	<u>\$ 4,010.00</u>
YM Expense	
Camp Expenses	
Gratuity	\$ 2,800.00
Camp	<u>\$ -</u>
Total Camp Expenses	<u>\$ 2,800.00</u>
Insurance	\$ 875.00
Printing	\$ 31.58
Publications - web	\$ 159.80 Zoom
Publications - newsletter	\$ 588.08
Publications - proceedings	\$ 314.92
Keynote	<u>\$ -</u>
Total Program	<u>\$ -</u>
Total YM Expense	<u>\$ 4,769.38</u>
Total YM and RM Expenses	<u>\$ 8,779.38</u>
Total Expense	<u>\$ 8,779.38</u>
Net Ordinary Income	<u><u>\$ 1,480.62</u></u>

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FY 2019 - 2020 Operating Results, and Proposed FY 2020- 2021 Operating Budget

	2019 - 2020 Actuals	2019 - 2020 Budget	Percentage of Budget	Proposed 2020 - 2021 Budget
Income				
Operating Income				
Member Mtg Support	\$ 21,478.00	\$ 23,300.00	92.2%	\$ 23,300.00
Bank Interest	\$ 21.18	\$ 25.00	84.7%	\$ 25.00
Operating Income - Other	\$ -	\$ -		\$ -
Total Operating Income	\$ 21,499.18			
Total Income	\$ 21,499.18	\$ 23,325.00	92.2%	\$ 23,325.00
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	\$ 1,062.80	\$ 1,000.00	106.3%	\$ 1,000.00
Quaker and Interfaith Groups	\$ 6,600.00	\$ 6,800.00	97.1%	\$ 6,800.00
SCYM Administration	\$ 12.99	\$ 225.00	5.8%	\$ 225.00
Total Operating Expenses	\$ 22,675.79	\$ 23,325.00	97.2%	\$ 23,325.00
Total Expense	\$ 22,675.79	\$ 23,325.00	97.2%	\$ 23,325.00
Net Income from Operations	\$ (1,176.61)	\$ -		\$ -

South Central Yearly Meeting

FY 2020-21 YTD Balance Sheet

	<u>8/31/2020</u>	<u>6/30/2020</u>
ASSETS		
Current Assets		
Checking/Savings		
GTEXFCU Checking	\$ 68,199.60	\$ 66,205.94
GTEXFCU Savings	\$ 100.20	\$ 100.20
Friends Fiduciary Fund	\$ 75,145.39	\$ 75,145.39
Total Checking/Savings	\$ 143,445.19	\$ 141,451.53
Prepaid	\$ 2,000.00	\$ 2,000.00
 Total Current Assets	 \$ 145,445.19	 \$ 143,451.53
	 <u>\$ 145,445.19</u>	 <u>\$ 143,451.53</u>
 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
Restricted Assets	\$ 28,000.00	\$ 28,000.00
Unrestricted Assets	\$ 93,589.12	\$ 93,589.12
Net Income	\$ 1,993.66	\$ 7,590.43
Total Equity	\$ 145,445.19	\$ 143,451.53
 TOTAL LIABILITIES & EQUITY	 <u>\$ 145,451.53</u>	 <u>\$ 143,451.53</u>

South Central Yearly Meeting
FY 2020-21 YTD Statement of Activities
8/31/2020

	<u>As of</u> <u>8/31/2020</u>
Income	
Fund Transfers	
Delegate Travel Fund	\$ 8,000.00
Triennial Fund Funding	\$ 1,000.00
YM Subsidy Transfer	\$ 6,000.00
Total Fund Transfers	<u>\$ 15,000.00</u>
Interest/Dividends	
Friends Fiduciary Fluctuations	
Bank Interest	\$ 5.66
Total Interest/Dividends	
Operating Income	
Member Mtg Support	\$ 488.00
Member Donations	\$ 500.00
Total Operating Income	<u>\$ 988.00</u>
Special Income	
Pandemic Relief Tech Grant	\$ 1,000.00
Total Income	\$ 16,993.66
Expense	
Fund Disbursements	
Delegate Travel	
FGC	
Gathering Planning Cmte	
Delegate Travel Other	
Total Delegate Travel	<u> </u>
Spiritual Enrichment Fund	
Total Fund Disbursements	<u> </u>
Operating Expenses	
Fund Contributions	
Delegate Travel Fund	\$ 8,000.00
FWCC Triennial	\$ 1,000.00
YM Subsidy Fund	\$ 6,000.00
Total Fund Contributions	<u>\$ 15,000.00</u>
Committee Expenses	\$ -
Quaker and Interfaith Groups	\$ -
SCYM Administration	\$ -
Total Operating Expenses	<u> </u>
Total YM and RM Expenses	<u> </u>
Total Expense	<u>\$ 15,000.00</u>
Net Income	<u><u>\$ 1,993.66</u></u>