

Treasurer's Report to GPYM, June 2022

Operating Funds:

- We have sufficient funds to meet our budget expectations. We can celebrate that our gifts to Quaker Agencies, from both the Operating and Home Missions accounts, have been mailed for 2022. All agencies have had financial challenges tied to Covid, so our support is deeply appreciated.
- Our income for 2022 will not meet budget anticipations for either monthly meeting gifts or for pay-as-led yearly meeting gifts. Fortunately, we have \$16,000 in unrestricted Operating Funds that have accrued over the years that can be drawn upon to meet our 2022 expenses if needed. Note on the balance sheet that we have \$25,000 in restricted Operating Monies.
- The \$26,700 Operating Funds in an Everence Money Market account are not making much money, but a little is more than the zero we were making when those funds were in a checking account.

Home Missions Funds:

- We received a bonus from our tenant farmer, so our farm income for the last contract year was \$13,260.
- Home Missions expenses for 2022 to-date include the farm property taxes, travel in ministry gas mileage reimbursement for travel to Council House, and gifts to Quivering Arrow Camp and Wichita Friends School.
- \$41,600 of our Home Missions money is invested in Praxis (Everence) mutual funds and a Praxis money market account. The managed fund balances are down now, but since we are moving \$450/month from the money market fund to the three managed mutual funds (\$150 each), we are currently taking advantage of dollar-cost-averaging – buying low for funds that will go up in the future.
- On the balance sheet, note that Home Missions has \$68,000 in liquid assets, so we have the ability to support additional ministries from those funds.

Submitted: Connie Adams, Treasurer

Proposed 2023 Budget notes to Finance Committee

The Operating Fund “Gifts from Individuals” is reduced because individuals gifts fall under “Pay as Led” at yearly meeting time, and we are not planning, at this point, on any fundraising effort.

YM Sessions Programs/Supplies is increased to cover payments to support program providers expenses/stipends. Examples: the handgame individual at this YM and the drummers at the previous YM in Hominy. We also occasionally need to pay for some on-site copying.

YM Gratitude Gift to MM Volunteers/Cooks will let us plan on this when it is appropriate/applicable for the Monthly Meeting.

YM Young Friend Ministry/Child Care covers both payment for services and reimbursement for supplies. We have the Webb Fund to augment this as needed.

Bank & Accounting Costs are raised to cover the Paypal fees. While it costs us a bit to use Paypal, our constituency is finding it convenient.

Our Web Homepage fee happens every 2 years. \$265 (at current rates) is due September 2023.

Home Missions should refine their budget proposal to align with the plans they formulate this year, as needed.