

## Great Plains Yearly Meeting of Friends, Finance Report, June 2021

**Operating Account summary:** During this pandemic year, GPYM has seen reduction in both income and expenses. During the stay-at-home time when churches and meetings were not gathering, contributions were reduced and that has affected our GPYM income along with many other church associations. Our primary source of operating income is contributions from monthly meetings. A secondary source is gifts from individuals, given primarily at our yearly meeting gathering. Our operating account has remained funded with enough in the bank to add an annual Zoom subscription (\$161) to our expense lines and to send our anticipated level of gifts (\$1,400 total) to FUM and Quaker Agencies (FCNL, AFSC, QEW, and RSWR.) Presently, in our operating account we have a total of \$38,600. \$24,000 of that is restricted to specific purposes like the Student Loan Fund, the Webb Fund and travel assistance for world FUM and FWCC gatherings. The \$14,600 balance is unrestricted.

**A New Venture into Deep Spirit:** For our annual yearly meeting gathering this year we have transitioned from having a set registration “fee” to a “pay as led” approach. The intention is to have deeper personal connection between our finances and our spirits; and to free individuals to participate and support our annual gathering with an amount appropriate to individual circumstances. As mentioned, gifts from individuals at our yearly meeting fill out our operating budget. At this point in time, it looks like our charitable gifts from members attending yearly meeting is going to be equal or slightly more than in 2020. So, “pay as led” seems to work well for GPYM. Your finance committee and presiding clerk are interested in knowing your thoughts about this.

**Invested Funds:** In June 2019, GPYM moved money from our Operating and Home Missions checking accounts to money market and managed funds with Everence. Prior to this time we had been carrying \$50,000+ in our checking account, earning basically nothing. Since June 2019 earnings from our investments are:

- Operating money market: \$494 earned on an initial \$26,000 investment
- Home Missions managed funds: \$4,446 earned on an initial \$42,000 investment.

We currently have total cash assets of \$97,600: \$38,600 in Operating and \$59,000 in Home Missions.

**Home Missions Income:** Our Home Missions account receives about \$10,000 to \$12,000 per year in farm rental income. (Our Nebraska farm property (a bequest) is valued at \$213,320 on the property tax records.) From our Home Missions account, we are spending about \$7,000/year -- \$3,000 for property taxes, \$3,000 in support of Kickapoo Friends Quivering Arrow Camp and Wichita Friends School, and \$500 to \$1,000 for “Traveling in Ministry.” Currently, our Home Missions funds are growing both in the checking account (\$16,400) and in our managed invested portfolio.

**Details:** This report presents a general summary of our finances with rounded and averaged figures. The Finance and Home Missions committees have reviewed our detailed accounting spreadsheets drawn from Quickbooks. Copies of our balance sheet and a multi-year budget matrix with line-item detail are available (via paper copy or email) to all Friends who are interested.