

History						LEYM Budgets	*Budget approved 7/28/2019	(prelim, not approved)			
FY 2016-2017		FY 2017-2018		FY 2018-19				FY 2019-20		FY 2020-21	
Budget	Actual	Budget	Actual	Budget	Actual	General Fund Expenses		Budget*	Actual**	Budget	Change
2,000	2,936	2,400	1,290	2,400	2,215	General		3,000	3,021	3,100	100
						Yearly Meeting Worker/Web		625	1,330	1,400	775
500	500	500	500	500	500	Database Manager		500	500	500	-
950	1,058	575	228	500	301	Insurance		1,000	1,007	3,500	2,500
3,000	3,000	3,500	1,024	2,000	2,069	Administration		2,000	1,043	2,957	957
100	-	50	79	200	15	Travel		200	-	500	300
100	-	50	-	50	-	Committees		50	-	50	-
2,200	2,353	2,800	2,686	3,200	2,854	Advancement & Outreach		3,200	3,012	3,200	-
1,400	2,900	4,000	3,545	1,000	(18)	Ministry & Nurture		1,000	-	1,000	-
6,000	6,000	6,000	6,000	6,000	6,000	Publications		6,000	6,000	6,000	-
2,000	2,000	2,000	2,000	3,000	3,000	Members		3,000	3,000	3,000	-
100	100	100	100	100	100	Attend conf w/ Quaker values		100	100	100	-
-	Pitts MM	1,000	1,000			Organizations					
1,000	1,000	1,000	1,000	1,000	1,000	FGC		1,000	1,000	-	(1,000)
100	-	-	-	-	-	Quaker Coll/Svc Sch'ship		2,000	2,000	2,000	-
300	-	300	300	300	300	Ministry Sch'ship/Grants Fund		-	-	-	-
600	-	200	-	-	-	Spiritual Formation Fund		300	300	-	(300)
1,200	1,200	1,800	1,800	1,800	1,800	Work Projects Fund		-	-	-	-
21,550	23,047	26,275	21,552	22,050	20,137	FWCC Travel Fund (& Donation)		1,800	1,800	1,800	-
						Total Expenses and Transfers =		25,775	24,112	29,107	3,332
						General Fund Income					
19,880	21,477	21,300	16,531	22,600	24,064	Contributions Income		25,375	27,077	21,750	(3,625)
1,050	1,094	1,090	1,131	1,000	1,196	FFC Div Inc (Base Acct only)			1,284	1,000	1,000
20,930	22,571	22,390	17,662	23,600	25,260	Total Income =		25,375	28,361	22,750	(2,625)
(620)	(476)	(3,885)	(3,890)	1,550	5,123	Income - (Expenses and Transfers) =		(400)	4,249	(6,357)	(5,957)
					1,133	FFC chg in portfolio value(Base)			(885)		
					3,412	Subtotal Other Changes in General Fund =		-	(885)	-	-
					4,545	Total Change in General Fund =		(400)	3,364	(6,357)	(5,957)
710		710		600		# members used to produce above est =		725		725	
\$28		\$30		\$30		Suggested contribution per member =		\$35		\$30	
						Travel mileage reimbursement rate (within limits), rate per mile =		\$ 0.45		\$ 0.17	

LEYM General Fund Income

As of 6/30/2020

For the 2019-2020 Fiscal Year (12 months ended June 30, 2020)

Contribution From	Amount	Deposit Date
Akron Monthly Meeting	300	7/29/19 & 2/3/20
Ann Arbor Monthly Meeting	4,270	2/15/2020
Athens Monthly Meeting	2,100	12/26/2019
Birmingham Monthly Meeting	525	12/7/2019
Broadmead Monthly Meeting	1,500	1/16/2020
Cleveland Monthly Meeting	1,400	4/6/2020
Delaware Monthly Meeting	50	7/2/2020
Detroit Monthly Meeting	1,610	1/29 & 2/3/20
Grand Rapids Monthly Meeting	595	1/21 & 2/22/20
Granville Monthly Meeting	840	9/9 & 12/23/19
Holland Monthly Meeting	200	4/3/2020
Kalamazoo Monthly Meeting	1,050	2/13/2020
Kent Monthly Meeting	665	10/15/19 & 2/12/20
Mid-Ohio Valley Monthly Meeting	162	1/8/2020
North Columbus Monthly Meeting	1,050	12/10/2019
Oberlin Monthly Meeting	1,000	Enter dates
Pittsburgh Monthly Meeting	6,445	1/18, 1/22, & 6/29/20
Red Cedar Monthly Meeting	2,765	11/19/2019
Wooster Monthly Meeting	450	12/7/2019
Contributing MM or WG subtotal	26,977	
Individuals	100	
Total Cash Contribution Income	27,077	ok
In-Kind Donations	351	
Total Contribution Income	27,428	

LEYM General Fund Expenses - with comparison to Budget

For the 2019-2020 Fiscal Year (12 months ended June 30, 2020)

Account	Actual Expense through 6/30/2020	Budget	Actual expense as a % of Budget	Variance, budget-to-actual, favorable (unfavorable)	In-kind activity through 6/30/2020	Total Expense through 6/30/2020
Operations						
Database Manager	1,330.00	625	213%	(705)	-	1,330
Web Manager & YM Worker	3,021.13	3,000	101%	(21)	-	3,021
Insurance	500.00	500	100%	-	-	500
Office Admin (incl. banking costs)	1,006.71	1,000	101%	(7)	-	1,007
Travel	1,042.80	2,000	52%	957	351.40	1,394
Committees						
Advancement & Outreach	-	200	0%	200	-	-
Ministry & Nurture	-	50	0%	50	-	-
Publications	3,011.75	3,200	94%	188	-	3,012
Members						
Attend conference w/ Quaker values	-	1,000	0%	1,000	-	-
Organizations						
Friends General Conference	6,000.00	6,000	100%	-	-	6,000
Olney Friends School	3,000.00	3,000	100%	-	-	3,000
Swarthmore records project	100.00	100	100%	-	-	100
Subtotal cash expenditures	19,012.39	20,675		1,663	351.40	19,363.79
Subsidies from General Fund to other Funds						
Youth Activities Fund	1,000.00	1,000	100%	-	-	-
Quaker College/Service Scholarshp Fund	2,000.00	2,000	100%	-	-	-
Spiritual Formation Fund	300.00	300	100%	-	-	-
Work Projects Fund		-				
FWCC Travel Fund & Donation	1,800.00	1,800	100%	-	-	-
Subtotal non-cash transfers	5,100.00	5,100		-		
Totals - General Fund Expenses	24,112.39	25,775	94%	1,663		

ok

ok

LEYM Summary of Funds Fiscal Year 2019-2020

Fund Name	Beginning Balance as of 7/1/2019	Friends Fiduciary Account Activity ¹	Transfers between funds	Cash Income	Cash Expenses	Subtotal: activity for current fiscal year	Ending Balance as of 6/30/2020	Floor/ Ceiling		Last activity prior to FY19-20
								Suggested floor/ceiling amounts for each fund		
Funds held in (i) Base account with Friends Fiduciary Corp and (ii) Citizens National Bank checking account										
General Fund ²	35,346.83	399.47	(5,100.00)	27,077.00	(19,012.39)	3,364.08	38,710.91	na	30,000	
Annual Meeting Fund	86.67			18,453.11	(19,173.17)	(720.06)	(633.39)	1,000	3,000	
Youth Activities Fund ⁴	7,354.10		1,260.24	1,190.00	(2,267.75)	182.49	7,536.59	4,000	8,000	
Quaker Coll/Svc Schol Fund	-		2,000.00	-	(2,000.00)	-	-	na	na	
HS Teen Retreat Fund	6,892.64					-	6,892.64	3,000	6,000	FY17-18
Ministry Scholarship Fund	1,849.00				(200.00)	(200.00)	1,649.00	na	2,000	
Spiritual Formation Fund	2,887.29		300.00	5,180.00	(4,190.94)	1,289.06	4,176.35	500	1,500	
Consultation Fund	3,143.68					-	3,143.68	500	2,000	FY11-12
Travelling Ministries Fund	3,500.00					-	3,500.00	na	na	FY ⁵
Work Projects Fund	2,182.39					-	2,182.39	na	2,000	FY17-18
FWCC Travel Fund	3,539.83		900.00			900.00	4,439.83	na	6,000	
FWCC Travel Donation	-		900.00		-	900.00	900.00	na	9,000	
Funds held in separate account with Friends Fiduciary Corp										
Granville Youth Fund ³	7,842.61	88.72	(260.24)			(171.52)	7,671.09	na	na	
TOTAL	74,625.04	488.19	-	51,900.11	(46,844.25)	5,544.05	80,169.09			

NOTES>

ok, agrees to Bal Sheet

ok, agrees to Bal Sheet

Funds other than the General Fund are managed through accounting and may be subsidized by the corresponding budget lines of the General Fund.

¹ Friends Fiduciary Corp (FFC) activity includes dividends and net change portfolio value due to market conditions. See Balance Sheet for detail.

² FFC General (Base) Account activity is included here in LEYM's General Fund.

³ Granville Friends Youth Fund is a separate FFC account. FFC activity shown on this line reflects only that fund's change in portfolio value.

⁴ FFC dollars transferred to this line represent dividends paid to the Granville Friends Youth Fund during current fiscal year and credited to YAF.

⁵ Established in FY13-14 by a donation toward LEYM's Traveling Ministry Program, this fund has had no activity from inception to date.

Lake Erie Yearly Meeting – Balance Sheet

For the 2019-2020 Fiscal Year (12 months ended June 30, 2020)

Location of Cash Assets	Beginning Balance as of 7/1/2019	Change in balance during the fiscal year	Ending Balance as of 6/30/2020													
Citizens National Bank, Bluffton, OH	28,367.91	5,316.10	33,684.01													
Friends Fiduciary Corporation, Philadelphia, PA																
General (Base) Account	38,414.52	399.47	38,813.99													
Activity includes:																
• Dividends Paid (and reinvested)		1,284.38		<table border="0"> <thead> <tr> <th></th> <th style="text-align: right;">Total</th> <th style="text-align: right;">% of Beg Bal</th> </tr> </thead> <tbody> <tr> <td>Div Pd</td> <td style="text-align: right;">1,545</td> <td style="text-align: right;">3%</td> </tr> <tr> <td>Δ Value</td> <td style="text-align: right;">(1,056)</td> <td style="text-align: right;">-2%</td> </tr> <tr> <td></td> <td style="text-align: right;">488</td> <td style="text-align: right;">1%</td> </tr> </tbody> </table>		Total	% of Beg Bal	Div Pd	1,545	3%	Δ Value	(1,056)	-2%		488	1%
	Total	% of Beg Bal														
Div Pd	1,545	3%														
Δ Value	(1,056)	-2%														
	488	1%														
• Change in Portfolio Value, + or -		(884.91)														
Granville Youth Fund Account	7,842.61	(171.52)	7,671.09													
Activity includes:																
• Dividends Paid		260.24														
• Change in Portfolio Value + or -		(171.52)														
• Dividends disbursed by FFC to LEYM, recorded to Youth Activ Fund		(260.24)														
Subtotal of both FFC accounts	46,257.13	227.95	46,485.08													
Total Cash Assets	74,625.04	5,544.05	80,169.09													

Note> All of the funds with Friends Fiduciary Corporation are invested in FFC's Quaker Green Fund.

The Quaker Green Fund (QGF) is a balanced and diversified fund which is “fossil fuel free” and specifically designed for Friends meetings, churches, schools and organizations. The fund excludes investments in fossil fuel companies. In addition to being “fossil fuel free,” the Quaker Green Fund includes a dedicated allocation to “clean tech” companies. These investments fall within nine positive environmental themes. Areas include advancements in sustainable use of agricultural resources, alternative and renewable energy, efficient transport, energy conservation, water conservation and filtration, low carbon finance, and cutting-edge clean technologies. This approach provides exposure to the interconnected segments of clean energy and clean technology while providing diversification to manage the overall profile of risk and volatility.

The fund adheres to Friends Fiduciary’s Quaker-values investment guidelines and participates in our shareholder advocacy work. It is intended for investors with an investment horizon of five years or longer. QGF includes a mix of stocks and bonds and has a semi-annual distribution.

TARGET ALLOCATIONS	Equity	Fixed Income
Cleantech Equity	12.5%	
International Equity	22.5%	
Small Cap Equity	10.0%	
Large Cap Equity	30.0%	
Fixed Income		25.0%
	75.0%	25.0%

Source> friendsfiduciary.org, 3/23/2020