

**Treasurer's Report  
Baltimore Yearly Meeting  
Annual Session  
July/August 2024**

Today I am reporting on BYM finances as of **June 30, 2024**. This marks the halfway point in our fiscal year. Lots of camp payments have been collected with most of the camp expenditures still to come. Also, we have received increased contributions, both unrestricted and temporarily restricted, mostly for the move of Camp Opequon to the Rolling Ridge site.

First, we will look at the **Statement of Financial Position or Balance Sheet**. This report gives us a snapshot of our assets, liabilities, and net assets as of June 30, 2024. In the asset section, our total cash is about \$950,000. Our property and equipment, net of depreciation, stands at just over \$2.9 million. Our investments had a total market value of \$2,272,141 on June 30. A year ago, this total was about \$2,017,000. Our total assets are valued at just over \$6.5 million.

There is nothing unusual in the liabilities section which totals just over \$450,000.

Total net assets is the difference between our total assets and our total liabilities. Total net assets on June 30, including year to date net income of \$969,959, equal \$6,092,344.

The **Statement of Activities or Income Statement** shows the revenues and expenditures for the first six months of the year. It shows the activity in our unrestricted and restricted funds. Apportionment income is just over \$215,000, which is similar to last year at this time. Program revenue is \$1,435,568. This is mostly from camp registration fees. Even though this is slightly higher than last year at this time, it is off budget some. We will closely monitor camping expenditures and will have a better picture of how the camping program did in the fall. Unrestricted contributions total about \$116,000 and restricted contributions total a little over \$178,000. This is higher than usual due to the strong response to our appeal for support for the move from the previous Camp Opequon site to the Rolling Ridge site. Investment income of \$128,000 is mainly comprised of interest and dividends received and the unrealized gain on our investments. Total revenue so far this year is \$2,082,139.

The expenditures are all in the unrestricted column and total a little over \$1,112,000. You can see the various camp related expense categories. The camping program expenses total about \$279,000. The camp property expenses total about \$382,000. One change here from this report a year ago is that we now are reporting camp program and property expenditures for the Rolling Ridge site.

Net revenue over expenditures totals \$969,959. This includes the temporarily restricted amount of \$175,000. I cannot draw any conclusions about 2024 yet since there is so much financially still to come.

Respectfully submitted,

James Riley  
BYM Treasurer  
Hopewell Centre Meeting

**Baltimore Yearly Meeting**

Balance Sheet

As of 6/30/2024

	<u>Current Year</u>	
<b>Assets</b>		
Current Assets		
Cash & Cash Equivalents		
Operating Account	918,225.50	1001
Payroll Acct	17,901.63	1002
Camp Property Manager	7,309.58	1004
Catoctin Caretakers Account	1,880.28	1005
Shiloh Caretakers Account	1,771.38	1006
Catoctin Directors Account	353.96	1007
Shiloh Directors Account	246.19	1008
Opequon Directors Account	1,260.70	1009
TA Directors Account	2,656.33	1010
Petty Cash	<u>100.00</u>	1050
Total Cash & Cash Equivalents	951,705.55	
Accounts Receivable		
Apportionment Receivable	352,278.06	1200
Student Loans Receivable	628.32	1300
Allowance for Doubtful Accts	(32,948.15)	1302
Harford Friends School Note	40,000.00	1512
Staff Receivables	<u>820.28</u>	1590
Total Accounts Receivable	360,778.51	
Prepaid Expenses		
Other Prepaid Expenses	6,800.00	1710
Prepaid Rent	26,000.00	1711
Deposits	<u>2,200.00</u>	1715
Total Prepaid Expenses	35,000.00	
Total Current Assets	1,347,484.06	
Long-term Assets		
Property & Equipment		
Land	1,106,495.65	2010
Land Improvements	377,407.96	2011
Buildings	1,947,374.89	2020
Leasehold Improvements	285,601.15	2030
Accum. Depr. Buildings & Leasehold	(1,396,001.67)	2039
Furniture, Fixtures & Equipment	272,801.55	2050
Accum. Depr. FF&E	(233,731.98)	2059
Vehicles	253,356.93	2060
Accum. Depr. Vehicles	(208,943.64)	2069
Projects in Progress	<u>523,582.89</u>	2900
Total Property & Equipment	2,927,943.73	
Long-term Investments		
Friends Fiduciary	1,653,092.35	1110
Sandy Spring Bancorp Stock	817.20	1111
Morgan Stanley Smith Barney	<u>618,231.15</u>	1113
Total Long-term Investments	2,272,140.70	
Total Long-term Assets	<u>5,200,084.43</u>	
Total Assets	<u><u>6,547,568.49</u></u>	
<b>Liabilities</b>		
Short-term Liabilities		
Accounts Payable		
Account Payable	<u>76,881.74</u>	3000
Total Accounts Payable	76,881.74	
Deferred Revenue		
Prepaid Donations	384.50	3131
Deferred Apportionment	<u>336,799.81</u>	3200
Total Deferred Revenue	337,184.31	

**Baltimore Yearly Meeting**

Balance Sheet

As of 6/30/2024

	<u>Current Year</u>	
Other Short-term Liabilities		
Wages Payable	32,297.60	3010
Payroll Taxes Payable	2,470.78	3020
Pension Payable	8,492.01	3030
FSA Payable	<u>(2,101.67)</u>	3060
Total Other Short-term Liabilities	<u>41,158.72</u>	
Total Short-term Liabilities	<u>455,224.77</u>	
Total Liabilities	<u>455,224.77</u>	
Net Assets		
Beginning Net Assets		
Net Assets		
Net Assets	<u>5,122,385.02</u>	4099
Total Net Assets	<u>5,122,385.02</u>	
Total Beginning Net Assets	5,122,385.02	
Current YTD Net Income		
	<u>969,958.70</u>	
Total Current YTD Net Income	<u>969,958.70</u>	
Total Net Assets	<u>6,092,343.72</u>	
Total Liabilities and Net Assets	<u>6,547,568.49</u>	

**Baltimore Yearly Meeting**  
**Statement of Activities**  
From 1/1/2024 Through 6/30/2024

	Unrestricted	Designated	Temp Restricted	Perm Restricted	Total
Operating Revenue					
Apportionment Income					
5100	215,084.01	0.00	0.00	0.00	215,084.01
5101	0.00	0.00	0.00	0.00	0.00
	215,084.01	0.00	0.00	0.00	215,084.01
Program Revenue					
	1,435,568.28	0.00	0.00	0.00	1,435,568.28
Contributions					
5001	116,493.57	0.00	0.00	0.00	116,493.57
5005	258.10	0.00	0.00	0.00	258.10
5020	0.00	0.00	0.00	0.00	0.00
5052	0.00	0.00	178,124.91	560.00	178,684.91
5055	0.00	0.00	0.00	0.00	0.00
	116,751.67	0.00	178,124.91	560.00	295,436.58
Revenue Released from Restriction					
5090	3,056.00	0.00	(3,056.00)	0.00	0.00
	3,056.00	0.00	(3,056.00)	0.00	0.00
Investment Income					
5801	33,103.43	0.00	0.00	0.00	33,103.43
5802	94,816.39	0.00	0.00	0.00	94,816.39
5803	0.00	0.00	0.00	0.00	0.00
5804	0.00	0.00	0.00	0.00	0.00
	127,919.82	0.00	0.00	0.00	127,919.82
Property & Vehicle Rental					
5500	2,837.25	0.00	0.00	0.00	2,837.25
5550	0.00	0.00	0.00	0.00	0.00
5600	0.00	0.00	0.00	0.00	0.00
	2,837.25	0.00	0.00	0.00	2,837.25
Gain(Loss) on Sale of Assets					
	2,601.24	0.00	0.00	0.00	2,601.24
Revenue from Sale of Goods					
5340	90.00	0.00	0.00	0.00	90.00
5350	205.79	0.00	0.00	0.00	205.79
5390	0.00	0.00	0.00	0.00	0.00
5395	0.00	0.00	0.00	0.00	0.00
	295.79	0.00	0.00	0.00	295.79
Other Income					
	2,396.41	0.00	0.00	0.00	2,396.41
Total Operating Revenue					
	1,906,510.47	0.00	175,068.91	560.00	2,082,139.38

**Baltimore Yearly Meeting**  
Statement of Activities  
From 1/1/2024 Through 6/30/2024

	Unrestricted	Designated	Temp Restricted	Perm Restricted	Total
Total Revenue	1,906,510.47	0.00	175,068.91	560.00	2,082,139.38
<b>Expenditures</b>					
100 Admin	307,018.67	0.00	0.00	0.00	307,018.67
200 Camp Program Administration	126,897.59	0.00	0.00	0.50	126,898.09
210 Catoclin Program	29,739.75	0.00	0.00	0.00	29,739.75
220 Shiloh Program	36,881.45	0.00	0.00	0.00	36,881.45
230 Opequon Program	7,376.43	0.00	0.00	0.00	7,376.43
240 Teen Adventure Program	40,964.02	0.00	0.00	0.00	40,964.02
241 TA Bike Program	0.00	0.00	0.00	0.00	0.00
250 Camp Alumni Program	0.00	0.00	0.00	0.00	0.00
260 Outreach & Inclusion	37,129.34	0.00	0.00	0.00	37,129.34
270 Rolling Ridge	51,986.30	0.00	0.00	0.00	51,986.30
300 Camp Property Administration	101,655.23	0.00	0.52	0.00	101,655.75
310 Catoclin Property	60,180.86	0.00	0.00	0.00	60,180.86
320 Shiloh Property	72,274.35	0.00	0.00	0.00	72,274.35
330 Opequon Property	22,853.05	0.00	0.00	0.00	22,853.05
370 Rolling Ridge Property	73,335.28	0.00	0.00	0.00	73,335.28
410 Young Friends	0.00	0.00	0.00	0.00	0.00
415 Young Friends Exec.	0.00	0.00	0.00	0.00	0.00
420 Jr. Young Friends	0.00	0.00	0.00	0.00	0.00
430 Youth Programs Committee	0.00	0.00	0.00	0.00	0.00
440 Youth Secretary	38,515.41	0.00	0.00	0.00	38,515.41
501 Advancement & Outreach	0.00	0.00	0.00	0.00	0.00
502 Ministry & Pastoral Care	8,522.50	0.00	0.00	0.00	8,522.50
503 Peace & Social Concerns	644.00	0.00	0.00	0.00	644.00
504 Religious Education	0.00	0.00	0.00	0.00	0.00
505 Young Adult Friends	0.00	0.00	0.00	0.00	0.00
506 Unity With Nature	0.00	0.00	0.00	0.00	0.00
508 Interim Meeting	0.00	0.00	0.00	0.00	0.00
510 Stewardship & Finance	0.00	0.00	0.00	0.00	0.00
511 Trustees	0.00	0.00	0.00	0.00	0.00
513 Indian Affairs	256.00	0.00	0.00	0.00	256.00
514 Racism WG	3,000.00	0.00	0.00	0.00	3,000.00
515 Intervisitation	0.00	0.00	0.00	0.00	0.00
517 Faith & Practice Revision	0.00	0.00	0.00	0.00	0.00
518 Growing Diverse Leadership	1,300.00	0.00	0.00	0.00	1,300.00
519 Reparations Action Working Group	3,256.00	0.00	0.00	0.00	3,256.00

**Baltimore Yearly Meeting**  
Statement of Activities  
From 1/1/2024 Through 6/30/2024

	Unrestricted	Designated	Temp Restricted	Perm Restricted	Total
610 Annual Session	315.36	0.00	0.00	0.00	315.36
632 Spiritual Formation	14,548.77	0.00	0.00	0.00	14,548.77
633 Women's Retreat	0.00	0.00	0.00	0.00	0.00
635 Other BYM Programs	0.00	0.00	0.00	0.00	0.00
920 Development	<u>73,529.30</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>73,529.30</u>
Total Expenditures	<u>1,112,179.66</u>	<u>0.00</u>	<u>0.52</u>	<u>0.50</u>	<u>1,112,180.68</u>
Net Revenue over Expenditures	<u>794,330.81</u>	<u>0.00</u>	<u>175,068.39</u>	<u>559.50</u>	<u>969,958.70</u>