Deanna Nipp-Kientz, Treasurer, & Alan Robinson, Assistant Treasurer

Treasurer's 2011 Yearly Meeting Report
Prepared May 30, 2011

Our 2011 fiscal year budget runs from October 1, 2010 through September 30, 2011. This year's Budget is based on a $60 assessment. Attached please find (1) the budget report and (2) the account balances report as of May 28, 2011.

Issues to report include:

1. The FY2011 budget as approved at the September 2010 Representative Meeting is attached. SAYMA's finances are sound with $38,840 in the checking account and a total of $40,354 in the two Self Help Credit Union savings accounts. Total income is $44,937 and disbursements are $31,501. The total income figure includes $18,679 already deposited for YM registrations.
2. Income in FY 2011. Assessments received total $25,822, still down significantly from the figures seen before FY 2010. Interest rates and income for our two savings accounts continue at lowered rates. SAYMA has received $107 in individual contributions.
3. Operational Expenses in FY 2011. SAYF has asked for a transfer of $1000 of the funds budgeted for them. A little less than one-third of the funds for travel for delegates to WQO's have been expended. A total of $308 has been used in the work of SAYMA committees. Cost of living raises of 2.6% were provided to employees at the beginning of FY 2011. Our employees receive a monthly payment in lieu of a benefit package.
4. Yearly Meeting Projects in FY 2011. In accordance with the proposal of the Finance Committee for the 2011 Budget, one-half of each contribution to Wider Quaker Organizations budgeted for FY 2011 has been sent and the treasurer will send the amount determined by Yearly Meeting for phase two of this project. Transfers have been made to SAYMA's Set Aside Budgeted Funds and Accumulated Funds. As shown on the Account Balances Report, $900 has been expended from the FWCC World Conference Fund and $650 has been expended from the Spiritual Development Fund.
5. Account Balances Report for FY 2011. SAYMA has net assets of $55,070 as of the date of this report.
6. SAYF sends regular quarterly reports on their finances to the Treasurer. For the first two quarters of FY 2011:
   a. SAYF had income of $3115.00.
   b. SAYF had expenditures of $3,977.32.
   c. As of March 31, SAYF had $1,009.16 in its checking account and a total of $550 had been awarded in SAYF retreat scholarships. The $124.08 in its YM scholarship account was transferred to the SAYMA Youth Enrichment Fund approved at the Representative Meeting in September 2010. The SAYF Coordinator is paid through SAYMA and appears under the personnel costs on the budget report. SAYF has requested $1000 of the funds budgeted for their program this year.

Treasurer's Address: Deanna Nipp-Kientz 47 N. Maple Ave. Cookeville, TN 38501 aCertainGirl@charter.net

SAYMA Fiscal Year 2011 Budget Report
Budget Approved at Representative Meeting September 11, 2010
to cover October 1, 2010 through September 30, 2011
Report Prepared May 28, 2011

	Budget	Actual	**Budget**	Actual
	FY 2010	FY 2010	**FY 2011**	FY 2011
Income				
Assessments*	**$42,000**	$39,532.50	**$33,500**	$25,822.50
Bank Interest	**$700**	$594.83	**$500**	$328.83
Contributions	**$500**	$639.00	**$4,000**	$107.00
F&P Sales	**$250**		**$1,500**	
Newsletter				
SAYF Receipts				
YM Total Receipts	**$29,000**	$28,258.73	**$31,600**	$18,679.10
YM Receipts	**$26,000**	$25,225.42	**$28,600**	$17,797.60
YM Scholarship Donations	**$1,000**	$1,399.50	**$1,000**	$881.50
YM Book Sales	**$2,000**	$1,633.81	**$2,000**	
Total Income	**$72,450**	$69,025.06	**$71,100**	$44,937.43
SAYMA OPERATIONAL EXPENSES				
Yearly Meeting	**$29,600**	$30,535.00	**$31,600**	$658.81
Yrly Meeting - Facilities	**$22,000**	$24,115.34	**$24,000**	
Prtng/Mail/Phone/Minutes/Misc	**$1,500**	$1,593.37	**$1,500**	$658.81
Junior Yearly Meeting -- JYM	**$3,100**	$3,204.57	**$3,100**	$0.00
Coordinator	**$1,800**	$1,250.00	**$1,800**	
Ass't Coordinator	**$1,000**	$1,250.00	**$1,000**	
Supplies/Sitters/Misc	**$300**	$704.57	**$300**	
Scholarship WQO Reps	**$1,000**	$0.00	**$1,000**	$0.00
YM Bookstore	**$2,000**	$1,621.72	**$2,000**	
SAYF Operational Transfers	**$3,000**	$2,500.00	**$2,100**	$1,000.00
Delegate Expenses	**$6,900**	$4,587.84	**$6,500**	$2,616.73
Rep Mtgs	**$300**		**$100**	
Del to WQOs	**$6,600**	$4,587.84	**$6,400**	$2,616.73
Committees	**$2,100**	$686.80	**$1,550**	$308.77
Ministry and Nurture	**$1,200**		**$1,000**	
Ecological Concerns	**$300**		**$150**	
Faith and Practice	**$400**	$686.80	**$300**	$292.10
Finance Committee	**$100**		**$50**	
Nominating	**$100**		**$50**	$16.67
SAYMA Liability Insurance	**$700**	$591.00	**$700**	$621.00
SAYMA Personnel	**$21,809**	$21,621.81	**$22,376**	$15,247.97
SAYMA Staff Training	**$100**		**$0**	
SAYMA Office Administration	**$2,900**	$2,518.65	**$2,400**	$1,376.45
Phone, Internet & Office Expenses		$959.04		$455.40
Postage		$42.20		$89.39
Duplication		$18.55		$3.42
Misc. Office & Travel		$1,498.86		$828.24
SAYMA Newsletter	**$1,300**	$1,317.51	**$1,000**	$699.34
SAYMA Directory	**$600**	$50.13	**$300**	
SAYMA Treasurer	**$600**	$432.00	**$550**	$372.87
SAYMA F&P	**$100**		**$1,500**	
SAYMA Other Expenses	**$0**		**$0**	
Total Operational Disbursements	**$69,709**	$64,840.74	**$70,576**	$22,901.94
YEARLY MEETING PROJECTS				
Transfers To Funds	**$5,600**	$5,600.00	**$5,600**	$5,600.00
Spiritual Development Fund	**$1,500**	$1,500.00	**$1,500**	$1,500.00
Released Friend Fund	**$1,500**	$1,500.00	**$1,500**	$1,500.00
FWCC - 3rd World Delegate	**$1,325**	$1,325.00	**$1,325**	$1,325.00
FWCC World Conference Fund	**$825**	$825.00	**$825**	$825.00
Youth Enrichment Fund	**$250**	$250.00	**$250**	$250.00
Young Adult Friends Scholarships	**$200**	$200.00	**$200**	$200.00
Contributions Wider Quaker Org	**$6,000**	$6,000.00	**$6,000**	$3,000.00
AFSC	**$700**	$700.00	**$700**	$350.00
FCNL	**$700**	$700.00	**$700**	$350.00
FGC	**$700**	$700.00	**$700**	$350.00
FWCC	**$700**	$700.00	**$700**	$350.00
Right Sharing of World Resources	**$700**	$700.00	**$700**	$350.00
Quaker House	**$700**	$700.00	**$700**	$350.00
Friends for LGBTQ Concerns	**$200**	$200.00	**$200**	$100.00
Quaker Earthcare Witness	**$700**	$700.00	**$700**	$350.00
Friends Peace Teams	**$200**	$200.00	**$200**	$100.00
Wm Penn House	**$200**	$200.00	**$200**	$100.00
Friends Journal	**$200**	$200.00	**$200**	$100.00
Guilford College Archiving	**$100**	$100.00	**$100**	$50.00
Rural Southern Voice for Peace	**$200**	$200.00	**$200**	$100.00
Other		$200.00		
Total Projects	**$11,600**	$11,800.00	**$11,600**	$8,600.00
Total Disbursements	**$81,309**	$76,640.74	**$82,176**	$31,501.94
Surplus (Deficit)	**($8,859)**	($7,615.68)	**($11,076)**	$13,435.49

** based a $60.00 assessment per member and regular attender*

SAYMA Account Balances Report -- Fiscal 2011
May 28, 2011

	2007 9/30/2007	2008 9/30/2008	2009 9/30/2009	2010 9/30/2010	2011 5/28/2011
Assets					
Bank Accounts					
Checking (Bank of America)	$17,660	$15,013	$25,658	$21,683	$38,840
Money Market (Self Help)*	$21,978	$22,640	$23,013	$23,287	$23,424
Savings (Self Help CD)*	$10,386	$15,933	$16,463	$16,779	$16,930
Total Available Funds	**$50,024**	**$53,587**	**$65,134**	**$61,749**	**$79,194**
Liabilities					
Set Aside Budgeted Funds					
FWCC Third World Delegate	$650	$1,300	$1,950	$3,275	$4,600
FWCC World Conference Fund after 2008 (FWCC Triennial Fund through 2008)	$1,067	$1,767	$2,467	$3,292	$3,217
Released Friend	$3,350	$4,350	$5,850	$7,350	$8,850
Spiritual Development	$822	$327	$1,627	$2,127	$2,977
Youth Enrichment Fund	$2,145	$2,395	$2,645	$2,921	$3,171
Young Adult Friends Scholarships	$700	$800	$1,000	$1,109	$1,309
Accumulated Funds					
YM Scholarship	$0	$0	$0	$0	$0
Claims against Available Funds	**$8,734**	**$10,939**	**$15,539**	**$20,074**	**$24,124**
Net Assets = Assets - Liabilities	**$41,290**	**$42,648**	**$49,595**	**$41,675**	**$55,070**
Fund Expenses in Fiscal Year					
Spiritual Development Fund -- School of the Spirit 3/6/2007	($500)				
FWCC Triennial Fund -- 2007 Meeting 4/25/2007	($825)				
Spiritual Development Fund -- QUIT Conference 5/14/2007	($160)				
YM Scholarship Fund -- YM 2007 Deficit 7/1/2007	($663)				
FWCC Triennial Fund -- 2007 Meeting 7/1/2007	($1,175)				
Spiritual Dev. Fund -- FGC Consultation 11/7/2007		($160)			
Spiritual Dev. Fund -- Earlham Scholarship 11/7/2007		($300)			
Spiritual Dev. Fund -- FGC Consultation 11/7/2007		($210)			
Spiritual Dev. Fund -- Registn for Philadelphia YM 2/5/2008		($325)			
Spiritual Dev. Fund -- Earlham Scholarship 3/31/2008		($500)			
Spiritual Dev. Fund -- Earlham Scholarship 8/1/2009			($200)		
Spiritual Dev. Fund -- School of the Spirit 11/12/2009				($500)	
Spiritual Dev. Fund -- School of the Spirit 11/12/2009				($200)	
Spiritual Dev. Fund -- Earlham Scholarship 1/16/2010				($300)	
Young Adult Friends Scholarship--SAYMA YM 6/19/10				($91)	
Youth Enrichment Fund -- SAYF travel to SEYM (9/21/2010)				($348)	
Spiritual Dev. Fund--FGC Traveling Ministries Prog. (12/15/10)					($450)
FWCC World Conference Fund (5/21/11)					($900)
Spiritual Dev. Fund--Yearly Meeting Clerks Retreat (5/24/11)					($200)
Total	**($3,323)**	**($1,495)**	**($200)**	**($1,439)**	**($1,550)**

*FY2011 interest reported on the budget page. Totals on this page reflect interest earned also.