

Pacific Yearly Meeting  
**Treasurer's Report to Representative Committee**  
 February 26 and March 5, 2022

**General Operations Budget vs. Actual**

General Operations	FY 2020-2021 (ending 9/30/2021)			FY 2021-2022	
	Budget	Actual	Transfer to Reserves	Budget	Actual to 01/31/2022
<b>REVENUE</b>					
4100 — Miscellaneous Contributions to PYM	2,000	1,814		2,000	400
4101 — Contributions from Member Meetings	142,814	135,838		110,468	66,896
4102 — Miscellaneous Income		100			
4104 — Interest Income	0	153		100	71
<b>TOTAL REVENUE</b>	<b>144,814</b>	<b>137,906</b>		<b>112,568</b>	<b>67,367</b>
Requested contribution (aka assessment) per member (Calif. and Nev., Hawaii, México City)	<b>\$122, \$52, \$30</b>			<b>\$98, \$40, \$24</b>	
<b>EXPENSES</b>					
<b>GENERAL EXPENSES</b>					
5202 — Clerk's Travel & Discretionary <b>R2713</b>	500	879	(379)	500	0
5201 — Administrative Assistant				30,000	4,667
5203 — Expenses of Officers <b>R2715</b>	750	287	463	750	97
5204 — Website Operation & Support	5,000	738		6,000	64
5204.1 - Directory Database Support	6,510			6,510	
5206 — Young Friends PYM Attendance Assistance					
5207 — Equipment Purchase <b>R2722</b>					
5208 — Travel - RepCom & Ann. Sess.	14,000	4,615		14,000	
5208.1 - RepCom Support	1,000			1,000	
5209 — Young Friends Officers' Expense					
5210 — Audit Account <b>R2723</b>					
5212 — Latin America Concerns Outreach <b>R2749</b>	500		500	500	
5213 — PYM Attendance Assistance Fund (M&O)	11,000				
5214 — Holding Corporation Expenses	20	20		20	
5215 — Western Friend	12,500	12,500		12,500	12,500
5216 — Misc. Operating Expenses	200			200	
<b>SUBTOTAL GENERAL EXPENSES</b>	<b>51,980</b>	<b>19,038</b>	<b>584</b>	<b>71,980</b>	<b>17,327</b>
<b>COMMITTEE EXPENSES</b>					
5221 — Ad Hoc Committees	50			50	
5222 — Children's Program	300			300	
5224 — Faith and Practice Revision	900	509		900	
5225 — Finance ( <b>R2752</b> )	1,600	0	1,600	1,600	
5227 — Junior Yearly Meeting	3,000	385		3,000	
5228 — Ministry & Oversight	5,000	1,335		5,000	
5229 — Nominating	2,000	1,571		2,000	
5230 — Peace & Social Order	800	420		800	
5235 — Unity with Nature	500			500	
5237 — Committee Supplemental Expense <b>R2714</b>	1,000	67		1,000	
5238 — Latin American Concerns	360	4		360	
5239 — Communications	1,000	11,343		1,000	
<b>SUBTOTAL COMMITTEE EXPENSES</b>	<b>16,510</b>	<b>15,633</b>	<b>1,600</b>	<b>16,510</b>	<b>0</b>
<b>SUPPORT OF FRIENDS ORGANIZATIONS</b>					
5251 — Friends Committee on National Legislation	500	500		500	500
5252 — Friends Committee on Legislation of California	500	500		500	500
5254 — FWCC	500	500		500	500
5255 — Quaker United Nations Office NY	500	500		500	500
5256 — Friends Place @ Capitol Hill (was Wm. Penn House)	250	250		250	250
5260 — AFSC	500	500		500	500
5261 — Friends House Moscow Support Ass'n	500	500		500	500
5262 — Casa de los Amigos	500	(1,500)		500	
5264 — Friends General Conference	1,815	500		1,761	1,761
5266 — Quaker Earthcare Witness	500	500		500	500
<b>SUBTOTAL SUPPORT OF FRIENDS ORGS.</b>	<b>6,065</b>	<b>2,750</b>		<b>6,011</b>	<b>5,511</b>

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	Budget	Actual	Transfer to Reserves	Budget	Actual to 01/31/2022
<b>CONFERENCE TRAVEL/PYM DELEGATES</b>					
5271 — Western Friend Board <b>R2748</b> (3)	1,500	250		1,500	
5275 — AFSC (2)	1,200			1,200	
5277 — FCNL (2) & William Penn House (1)	3,400	1,380		2,400	
5278 — FGC Central Committee <b>R2744</b> (2)	3,200			3,200	
5279 — FWCC, Section of the Americas <b>R2743</b> (2)	1,500		1,012	1,500	
5280 — Friends United Mtg. (Triennial) <b>R2745</b> (1)	400		311	400	
5281 — Gen. Reunion of Friends Mexico <b>R2746</b> (1)	500	717	(217)	500	
5283 — Evangelical Friends Church Southwest (1)	250			250	
5286 — Quaker Earthcare Witness ( <b>2737</b> ) (2)	1,700	953	747	1,700	
5287 — FWCC World Plenary <b>R2747</b>	800		800	800	
5288 — Young Friends Travel <b>R2742</b>	500	574	(74)		
5289 — Friends Peace Team Board (1)	750			750	
<b>SUBTOTAL CONFERENCE TRAVEL/PYM DEL.</b>	<b>15,700</b>	<b>3,874</b>	<b>2,578</b>	<b>14,200</b>	<b>0</b>
<b>YOUTH PROGRAMS</b>					
6105 — Youth Program Supervisory Committee	1,500	605		1,500	
6110 — Personnel Costs	71,187	58,419		72,264	22,141
6140 — Insurance	610	610		610	
6150 — Professional Development	800	12		600	52
6160 — Office	2,700	2,260		2,700	800
6170 — Events					
6181 — Contribution to Vogel Youth Work Reserve				500	500
6190 — Administration & Travel	7,500	950		6,600	399
<b>SUBTOTAL YOUTH PROGRAMS</b>	<b>84,297</b>	<b>62,856</b>		<b>84,774</b>	<b>23,891</b>
<b>TOTAL EXPENSES</b>	<b>174,552</b>	<b>104,151</b>	<b>4,762</b>	<b>193,475</b>	<b>46,729</b>
<b>TRANSFER TO (FROM) GENERAL RESERVES</b>	<b>(29,738.00)</b>	<b>28,993</b>		<b>(80,907)</b>	

Expense accounts with a bold face **R27xx** following the account name have that associated reserve fund (see Balance Sheet). Transfers from these special reserves are negative (enclosed in parentheses) in the Transfers column. A positive transfer means that funds remaining in the expense account at the end of the year were transferred to the associated reserve; a negative number indicates transfers from the reserve to cover over-budget expense. In Conference Travel account names, (n) is the number of representative or delegate trips funded.

BUDGET column amounts include any PacYM-approved augmentations

**COMMENTS ON ACCOUNT LINES HIGHLIGHTED ABOVE:**

- 5208 A negative current YTD amount is shown for Annual Session & RepCom travel to offset a duplicate expense entry in an earlier year.
- 5279, 5280, 5281, 5287 For less-than-annual events, we budget a portion of anticipated expenses each year.

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**Balance Sheet (Including Annual Session Reserve)**

Account Number and Title	9/30/2020	9/30/2021	01/31/2022	
<b>ASSETS</b>				
1701.1 — General Acct checking - Redwood Credit Union	7,489.79	15,147	90,936	
1701.2 — General Acct savings - Redwood Credit Union	41,167.79	84,657	118,490	
8002 — Session checking (merged w General cking 4/2021)	30,040.00	41,205		
1704.01 — Invested General Reserves (Friends Fiduciary)	103,007.34	109,468	146,211	
8003 — Invested Session Reserves (Friends Fiduciary)	68,133.41	72,407	96,710	
1704.7 — Vogel Endowment (Friends Fiduciary)	517,835.83	532,739	678,928	
Payroll refunds	179.65	180	180	
1720 — Inventory of <i>Faith &amp; Practice</i>	2,068.00	2,068	1,668	
<b>TOTAL ASSETS</b>	<b>769,921.81</b>	<b>857,870</b>	<b>1,133,123</b>	
				<b>Reserve Caps</b>
<b>LIABILITIES AND RESERVES</b>				
2400 — Payroll Withholdings	569.68	570	570	
2500 — Payroll Taxes Payable	319.59	320	320	
2701 — Accounts Payable	0.00	0	0	
2704 — Credit Cards	188.48	453	453	
2712 — Student Conscience Fund	17,843.11	17,843	17,843	
2713 — Clerk's Travel & Discretionary (5202) Reserve	1,362.71	304	840	2,000
2714 — Committee Supplemental (5237) Reserve	2,000.00	2,000	2,000	2,000
2715 — Incoming Clerk Shadowing (5203) Reserve	0.00	813	1,089	
2721.1 — Pre-Publishing Reserve (F&P)	4,317.56	4,318	4,318	
2722 — Equipment Purchase (5207) Reserve	1,500.00	1,500	1,500	1,500
2723 — Account Audit (5210) Reserve	3,590.00	3,590	3,155	4,000
2732 — PYM Traveling Friend Fund (M&O)	2,321.47	2,321	2,321	
2733 — Fund for Concerns (M&O)	5,733.00	5,963	6,363	
2734 — Sharing Fund (M&O)	2,235.85	2,236	2,236	
2735 — FGC Scholarship	827.80	828	828	
2736 — Unity with Nature Project Fund	4,446.80	4,962	4,962	
2737 — QEW Travel (5288) Reserve	1,348.10	2,095	2,095	
2738.1 - Directory Database reserve		6,203	1,108	
2742 — Young Friends Travel (5288) Reserve	751.65	0	0	0
2743 — FWCC, Sect of Amer Travel (5279) Reserve	488.50	1,500	1,500	1,500
2744 — FGC Travel (5278) Reserve	500.00	500	500	500
2745 — FUM Travel (5280) Reserve	2,189.45	2,500	2,500	2,500
2746 — Gen. Reunion Fr. Mex. Travel (5281) Reserve	969.20	752	1,252	1,000
2747 — FWCC World Plenary Travel (5287) Reserve	2,400.00	3,200	4,000	
2748 — Western Friend Board Travel (5271) Reserve	1,000.00	1,000	1,000	1,000
2749 — Latin Amer. Concerns Outreach (5212) Reserve	173.73	674	1,174	1,500
2752 — Group Exemption Fee (5225) Reserve		2,500	2,500	
2781 — Bob Vogel Endowment	517,835.83	532,739	678,928	
2782 — Vogel Youth Work Reserve	11,069.03	12,643	37,314	
2782.1 - YAF Elder Assistance Grants Reserve		420	920	
2783 — Employees Health Reserve Account Reserves	2,610.99	4,549	707	
8900 — Annual Session Reserve	68,305.42	72,620	108,903	
Uncommitted General Reserves	113,023.86	165,955	239,925	
<b>TOTAL LIABILITIES AND RESERVES</b>	<b>769,921.81</b>	<b>857,870</b>	<b>1,133,123</b>	

The amount shown as "Uncommitted General Reserves" for a partial year is **not** a reliable predictor of what the reserves will be at the end of the fiscal year.

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**2021 Annual Session Budget vs. Actual** **2022**

	2021 Budget	2021 Actual	2022 Budget
<b>Income</b>			
8210 — Miscellaneous session income		2,060	
8220 — Attenders' Payments for Registration	9,000	5,910	
8230 — Registration Waivers from Session Accounts			
8240 — AS Subsidy from PYM General Funds			
8250 — Interest on PYM Sessions Accts	50	23	
8271 — Carbon Offset donations received			
8272 — Carbon Offset donations pd to UWN Project Fund			
8280 — Donations received for Annual Session	2,000	3,067	
<b>Total Income:</b>	<b>11,050</b>	<b>11,061</b>	<b>0</b>
<b>Expense</b>			
8410 — Registrar's Expenses	100		
8420 — Secretariat Expenses	100		
8430 — Arrangements Expenses	1,000	54	
8435 — Virtual Meeting Coordinator	1,500	1,180	
8440 — Children's Program	11,000	5,443	
8450 — Cost of Facilities			
8460 — Junior Yearly Meeting	2,000	389	
8470 — Young Adult Friends			
8480 — Breakage and Equipment			
8490 — PYM Clerk's Invited Guests	1,000	1,000	
8500 — Insurance	600	1,168	
8520 — Registration discounts - long-distance travel			
8530 — Bank fees			
8531 — Online payment service fees	200	168	
8540 — Miscellaneous expense	1,000		
<b>Total Expense: **</b>	<b>18,500</b>	<b>9,401</b>	<b>0</b>
<b>EXCESS (DEFICIT):</b>	<b>(7,450)</b>	<b>1,659</b>	<b>0</b>

**NOTES:**

8210 Misc income acct includes \$2,060 writeoff of stale checks from prior years (not included above).  
 8435 Virtual Meeting Coordinator exp shown above was actually paid after close of 2021 accounts.  
 8440 Children's Program exp shown above includes \$250 actually paid after close of 2021 accounts.

**FYI - SOURCES OF DIRECT INCOME - AS 2019 @ Walker Creek Ranch**

Registration fees other than attendance assistance gr:	74%	83,000
Attendance assistance from monthly meetings	12%	13,000
Attendance assistance from PYM General budget	9%	10,600
Attendance assistance contributions from registrants	4%	5,000
All other sources	0%	100
<b>TOTAL</b>	<b>100%</b>	<b>111,700</b>

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**About Pacific Yearly Meeting Investment Accounts**

PacYM maintains three investment accounts with Friends Fiduciary, a non-profit organization that provides investment services for Quaker organizations. Recent history of these accounts:

	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	1st 3 mo. FY 2022
<b>1704.01 — The invested portion of PacYM General reserves</b>						
Beginning balance	85,516	93,176	100,321	103,007	109,468	137,414
New deposits						
Withdrawals						
Net investment gain (loss)	7,660	7,146	2,686	6,461	27,945	8,798
Ending balance	93,176	100,321	103,007	109,468	137,414	146,211
Effective return	9.0%	7.7%	2.7%	6.3%	25.5%	6.4%
<b>8003 — The invested portion of Annual Session reserves</b>						
Beginning balance		38,460	41,461	68,133	72,407	90,891
New deposits	60,000		24,000			
Withdrawals	(24,000)					
Net investment gain (loss)	2,460	3,001	2,672	4,273	18,484	5,819
Ending balance	38,460	41,461	68,133	72,407	90,891	96,710
Effective return	6.8%	7.8%	4.1%	6.3%	25.5%	6.4%
<b>1704.7 — Bob Vogel Endowment investment</b>						
Beginning balance	472,074	494,456	516,884	517,836	532,739	648,419
New deposits		300	5,000			
Paid out to Youth Projects Fund	(16,042)	(16,042)	(16,468)	(17,257)	-11,563	-11,563
Net investment gain (loss)	38,424	38,170	12,420	32,160	127,243	42,071
Ending balance	494,456	516,884	517,836	532,739	648,419	678,928
Effective return	8.4%	8.0%	2.5%	6.4%	24.4%	6.6%

For the Bob Vogel Endowment account, Friends Fiduciary automatically sends to PacYM semi-annual distributions in amounts estimated to keep the effective value of the account stable, considering actual and projected market conditions and inflation. PacYM puts the proceeds of these distributions into its Vogel Youth Projects Fund, from which the Youth Programs Coordinating Committee (YPCC) makes grants to support youth work of the Yearly Meeting. Withdrawals from any of our Friends Fiduciary accounts, other than the above -mentioned automatic distributions from the Bob Vogel Endowment, can occur only with the written authorization of at least two of PacYM's designated signers for these account: the Treasurer, the Assistant Treasurer, the Clerk of the Finance Committee, and the Yearly Meeting's Presiding Clerk.

PacYM's Bob Vogel Endowment was established in 2013, funded by a donation from Pacific Friends Outreach Society (PFOS), and named in honor of PacYM Friend Bob Vogel and his long commitment to peace, justice and youth. The donor (PFOS) stipulated that these funds should not be used to pay salary or wages (PacYM minute AS 2013-04). Per minute AS 2013-07, "*Consistent with the terms of the gift, requests to spend funds will be managed and approved by PYM's Youth Program Coordinator Supervisory Committee (YPCSC), or another appropriate committee to be determined by PYM in the event that the YPCSC is laid down. PYM's Finance Committee and Treasurer will manage the financial aspects of this gift such as investments and accounting.*" It has been the custom of the Youth Programs Coordinating Committee (formerly known as YPCSC) to include, in its annual reports to the Yearly Meeting, information about grants made from the proceeds of this endowment.