

**Southeastern Yearly Meeting of The Religious Society of Friends
Treasurer Report at 2017 Summer Executive Committee**

Preliminary Highlights of Fiscal Year-end Annual Report (June 1, 2016, thru May 31, 2017)

Amounts are rounded to the nearest ten dollars (\$10).

SEYM Total Cash Flow (not including Trustees)

The overall cash flow of the Yearly Meeting (excluding the separately-reported Trustees' accounts) resulted in a net income of \$1750 excluding unrealized capital gains on Publications Program investments.

SEYM General Fund for Administration - Cash Flow and Budget Performance

At the end of the fiscal year the General Fund for Administration (having a balanced budget of \$69,490 approved at 2016 Yearly Meeting) had a net expense (deficit) of \$8,540. This resulted from total income that was 93% of budget against total expenses that were 106% of budget (including over-budget items approved for Staff Payroll and Office Equipment).

Contributions & Budget-Support Apportionments Received

In response to the Apportionments request for support of the approved Annual Budget, General Fund contributions received from the Monthly Meetings and Worship Groups during the fiscal year totaled \$54,630, or 90% of the \$60,880 budgeted request.

Of the nineteen (19) Monthly Meetings and Worship Groups in the Apportionments request, fifteen (15) contributed support, including three that exceeded and six that fully met their requested amount. In addition, a very welcome contribution was received from an affiliated Worship Group that is not part of the Apportionments request.

The unrestricted individual contributions toward the Budget totaled \$2,490, exceeding the \$2,000 budgeted amount.

Restricted contributions totaling \$14,420 were received for four Programs outside the Budget.

Results for Individual Programs

The following three annual programs are planned to have zero net income at fiscal year-end; any deficit (net expense) is paid by the General Fund and any surplus (net income) will be transferred to other areas in accordance with existing Yearly Meeting policy:

- The Half Yearly Meeting had a net income of \$520, to be transferred to the General Fund.
- The Michener Lecture had a net income of \$50, to be invested in the Michener Lecture Endowment Fund under the care of the Trustees.
- The Yearly Meeting Annual Gathering and Walton Lecture had a net income of \$3,260, to be invested in the Walton Lecture Endowment Fund under the care of the Trustees.

The Programs for Youth account had a net income of \$2,030 and fiscal year-end net assets of \$7,670 reserved for future programs.

The Publications Program account had a net expense of \$3,910 (excluding unrealized capital gains of \$810), resulting from continuing efforts to reduce a production back-log and to convert pamphlets to e-reader format. At fiscal year end the program net assets were \$6,480, including its investment fund.

The SEYM Field Secretary for Earthcare (FSE) Program established in 2015 had a net income of \$7,350 this fiscal year, resulting from \$13,930 of donations and \$5,000 from Trustees less all expenses incurred since the FSE started in October 2016. Fiscal year-end net assets were \$27,990.

Net Worth

The combined Net Worth of the Yearly Meeting and its Trustees decreased by \$2,570 during the fiscal year, excluding \$25,720 of unrealized capital gains, being \$540,630 at the end of May 2017.

Neil H. Andersen, SEYM Treasurer-of-Record

June 17, 2017