

**Friends Meeting of Washington
Draft Budget FY 2012**

	YTD Actual FY 2011	Projected Actual FY 11	Total FY 11 Budget	Total FY 12 Draft Budget	Notes
Revenue					
Donations					
Contribution - Identified	211,552	232,000	230,000	236,000	2% increase over projected FY 11 actual
Contributions - In Kind	1,432	1,500	0	0	FY11 gifts for FDS/child care furniture & CH/QH renovations
Contributions - Other	2,736	2,750	2,000	2,500	Cash gifts in donation box
Total Donations	215,720	236,250	232,000	238,500	
Sales of Office Literature					
	914	1,000	1,000	1,000	
Building Revenue					
Space Use - Regular	58,398	65,000	73,335	105,015	CH & QH year-long space use reflected here
Space Use - Occasional	6,823	7,000	14,960	5,960	Some increase in wedding & meeting use
Total Building Revenue	65,221	72,000	88,295	110,975	
Investment Income					
	41,867	83,505	76,000	78,500	The Friends Fiduciary distribution rate for 2010 was 5.25%. The rate for 2011 has been set at 5.00%. The Fund expects to make additional decreases until a payout rate of 4.50% is reached in 2013. See www.friendsfiduciary.org for more details.
Miscellaneous Income					
	150	150	500	500	Catoctin trip (expense listed below to offset this)
Restricted & Designated Funds					
	205	205	10,628	0	FY11 includes Peace Ctee \$628 + R/E 1,000 + QH \$9000; does NOT include "passthrough funds" for scholarships & Shoebox Project
Memorials & Bequests					
	2,145	2,145	0	0	Unbudgeted revenue items
Total Revenue					
	326,222	395,255	408,423	429,475	

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Expense					
Personnel Costs					
Admin Wages & Taxes	64,512	70,200	115,251	85,079	Admin Sec'y & P/T AA. New position descriptions are being developed & will be posted on the website when complete
Childcare Wages & Taxes	8,325	9,230	5,597	11,511	Childcare @ \$19/hr + tax expense
Friendly Presence Costs	342	300	0	0	Reimbursed by space users
Employee Benefits & Pension	9,112	10,400	11,600	10,812	Health insurance increase + FMW retirement contributions
Office Assistance	1,184	1,500	700	700	Vacation & Sick coverage of office
Seminar & Similar Expenses	0	1,200	1,370	1,000	Admin Sec'y attendance at FGC as approved by Personnel Comm.
Total Personnel Costs	83,475	92,830	134,518	109,102	
Consultants					
Bookkeeping	20,279	23,500	27,577	25,200	Hours voluntarily reduced
Audit & Legal Costs	6,300	6,300	7,900	3,800	FY11 cost was for full audit; review is scheduled for FY12
Consultants - Other	200	200	10,490	28,000	Property Mgrs (\$12,000 + 14,400), R/E Coordinator (\$1,200) and Peace Committee workshop leader (\$400)
Total Consultants	26,779	30,000	45,967	57,000	
Program Costs					(Also see attached Committee Budgets)
Project Supplies	2,036	2,500	1,750	3,150	
Food Costs	5,851	7,500	8,425	8,900	Mostly Hospitality Committee + Homelessness Task Force
Outreach Expenses	122	400	600	500	Ministry & Worship
Other Project Costs	240	500	1,378	750	Ministry & Worship + Records & Handbook
Purchases for Resale	845	1,000	1,000	1,000	Office literature purchases
Donations & Grants	4,000	4,250	4,250	8,250	\$250 to Swarthmore Library the balance divided (\$2000 ea) between AFSC-DC, BYM Camping Program, FCNL & William Penn House
Scholarship Awards	1,050	1,550	1,750	1,750	Simpson \$1,000 general budget support + R/E \$750 for summer camp scholarships
Dues, Subscriptions & Gift Books	618	750	775	950	Library, Membership Committees + Center for NonProfits
Total Program Costs	14,762	18,450	19,928	25,250	

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Site Costs					
Utilities	18,715	20,375	26,700	25,000	Telephone, electric, gas & water
Trash & Recycle	4,425	4,750	4,500	5,400	Both buildings
Custodial	11,075	12,325	22,150	25,150	QH Service increase has been delayed
Building Maintenance & Repairs	17,996	22,500	24,500	33,000	Both buildings
Ground Maintenance	9,369	10,500	15,000	15,000	Both buildings
Insurance - Property & Liability	13,224	14,470	15,164	16,995	Estimated increase in cost of coverage
Building & Grounds - Other Costs	1,187	1,280	4,950	5,750	Piano tuning, fire monitoring
Total Site Costs	75,991	86,200	112,964	126,295	
Office Expenses					
Office Supplies	478	750	1,200	1,000	
Postage	971	1,250	2,200	2,300	Office use & fund raising mailings
Printing & Copying	2,559	2,750	3,200	3,760	Includes marriage certificates, Records & Handbook & Office
Computer Expense	4,407	5,000	7,750	6,450	Hardware, software and consultant
Equipment Costs	1,059	1,500	500	500	Replacement of misc equipment
Total Office Expenses	9,474	11,250	14,850	14,010	
Other Expenses					
Other Payroll Costs	1,721	1,925	2,600	2,400	Payroll processing & delivery
Apportionment Expense	43,960	59,785	59,785	59,740	Our share of BYM program & admin costs
Bank Fees	1,761	2,000	1,750	2,000	Credit card & automatic giving program costs
Miscellaneous Expense	65	450	0	0	
Total Other Expenses	47,507	64,160	64,135	64,140	
Total Expense	257,988	302,890	392,362	395,797	
Net Before Depreciation & Transfers	68,234	92,365	16,061	33,678	F&S recommends splitting this amount between capital reserves (to replenish fund for major improvements) and cash reserves (to support Meeting cash flow and provide for emergencies)
Depreciation & Transfers to Reserve	16,000	46,183	16,061	16,839	Estimate for budget transfer - not actual depreciation cost
Net After Depreciation & Transfers	52,234	46,182	0	16,839	
Unrealized Gains	127,961	125,000	0	0	
Net Revenue After Unrealized Revenue	180,195	171,182	0	16,839	

**Friends Meeting of Washington
FY 12 Committee Budgets**

Committee/Project	Projected Total FY 11 Actual	Total FY 11 Budget	FY 12 Draft Budget	Notes
Walcott-Foster Scholarship	0	0	0	Entirely supported by restricted funds
Simpson Scholarship	1,000	1,000	1,000	FMW general support given in lieu of investment income
Finance & Stewardship	675	700	1,300	Postage & printing for appeals
House & Hospitality	1,000	2,000	2,000	Food for fellowship
Fair Trade Coffee Shop	0	0	0	Entirely supported by sales
Hunger & Homelessness	4,400	5,880	6,500	Food for Grate Patrol, SOME breakfast, etc.
Shoebox	0	0	0	Entirely supported by restricted funds
Library	100	125	300	Dues, subscriptions and books
History Project	450	0	0	Project is complete
Marriage & Family Relations	325	250	750	Copying of marriage certificates
Membership Committee	0	75	75	Subscriptions to Fr Journal or similar for new members
Ministry & Worship	500	1,000	1,000	Outreach & other project costs for committee events
Nominating	0	50	50	Project supplies - nominal funding
Peace & Social Concerns	360	850	600	Food & supplies for committee event - NOTE that Zimbabwe support is entirely supported by restricted funds.
Personal Aid	0	0	0	Entirely supported by restricted funds
Personnel	265	350	300	Annual lunch for staff & volunteers
Property	500	3,800	3,800	Computer & software for bldg mgmt (\$1,750); other (non-specific) building costs (\$2,000); nominal committee funding (\$50) - See buildings (depts 600-800 of detail budget) for additional costs
Records & Handbook	0	1,000	910	Donation to Swathmore + reprinting of handbook
Religious Education	10,000	7,500	15,461	\$11,511 childcare wage & tax, \$1,200 R/E coordinator; \$750 summer camp support & \$2,000 FDS supplies
Special Events	0	0	0	Entirely supported by revenue from participants
Trustees	0	250	50	Nominal funding for committee
Building Campaign	341	0	0	Building plan copies 12/10 in YTD
Young Adult Friends	0	100	500	Project supplies supporting young adult participation & events
Total Committee Budgets	19,916	24,930	34,596	<i>Note that these expenses are included in various line items in the overall FMW budget.</i>

Friends Meeting of Washington Balance Sheet

	<u>Balance as of 6-30-10</u>	<u>Balance as of 5-31-11</u>
Assets		
Cash		
Non-Interest Bearing (Petty Cash)	300	300
Interest Checking	147,047	112,377
Money Market	80,291	100
Total Cash	<u>227,638</u>	<u>112,777</u>
Friends Fiduciary Investments		
Unrestricted	181,278	409,238
Murray	205,001	237,672
Other Bequests	36,727	42,125
Ross	1,004,164	1,160,759
Total Friends Fiduciary Investments	<u>1,427,171</u>	<u>1,849,794</u>
Accounts Receivable	2,921	0
Prepaid Expenses	13,804	242
Antique Collection	12,800	12,800
Land, Buildings & Equipment		
Renovation Start Up Costs	0	2,338
Other	523,888	551,992
Total Land, Buildings & Equipment	<u>523,888</u>	<u>554,330</u>
Total Assets	<u>2,208,221</u>	<u>2,529,943</u>

Friends Meeting of Washington Balance Sheet

	<u>Balance as of 6-30-10</u>	<u>Balance as of 5-31-11</u>
Liabilities		
Accounts Payable & Accrued Expenses	27,351	(8,472)
Deferred Revenue	1,884	0
Deposits Taken from Others	20	6,180
Total Liabilities	<u>29,255</u>	<u>(2,292)</u>
Fund Balances		
Designated to Trustees		
Murray Bequest Fund	205,001	237,672
Other Bequest Fund	34,612	40,010
Building Campaign Fund	59,888	61,338
Ross Bequest Gains	702,242	858,836
Total Designated to Trustees	<u>1,001,743</u>	<u>1,197,856</u>
Capital Reserve Fund	123,438	86,714
Net Investment in Plant	536,688	536,688
Current Year's Unrestricted Unrealized Gains	0	127,961
Undesignated	97,780	185,580
Total Unrestricted	<u>1,759,650</u>	<u>2,134,799</u>
Temporarily Restricted	117,394	95,514
Permanently Restricted (Ross)	301,922	301,922
Total Fund Balances	<u>2,178,966</u>	<u>2,532,235</u>
Liabilities & Fund Balances	<u>2,208,221</u>	<u>2,529,943</u>