

TO: Baltimore Yearly Meeting (BYM) Monthly Meetings

FROM: BYM Stewardship and Finance (S&F) Committee

SUBJECT: First Reading of the 2026 BYM Budget

The Stewardship and Finance Committee was prepared to present a first reading of the 2026 BYM budget at the BYM interim meeting on November 15, 2024. Due to lengthy discernment on whether BYM should move forward with consideration of establishing BYM Camps as an LLC, there was insufficient time for a first reading of the 2026 budget.

Therefore, this memo with attachments serves as the first reading of the 2026 budget. We encourage interested Friends to join us the Stewardship and Finance Committee on January 5th , 2026, at 7PM for further discernment of the 2026 budget. A second reading of the 2026 budget is scheduled for a called interim meeting scheduled for Saturday, January 31, 2026, at 1:00 pm. Zoom registration to participate in these two meetings will be sent via BYM weekly announcements and posted to the BYM Events calendar. If you are unable to attend either of these meetings but have questions or concerns, please address them to the committee's email at sandf@bym-rsf.org.

The 2024 camp season ended with more than \$200,000 in expenses over revenue. Fortunately, cash reserves were sufficient to cover this loss without needing to sell assets or borrow. Although final numbers will not be available until Interim Meeting in March 2026, diligent work by staff and camp committees resulted in 2025 being much better. This 2026 budget draft anticipates a drawdown of \$47,000 from cash reserves, which we expect to be available, and puts the camping program on track to a sustainable surplus in 2027.

The careful work by staff and the committee has been guided by our shared purpose to ensure the budget is realistic, responsible, and aligned with the Yearly Meeting's mission and values, including our commitment to being an antiracist faith community, respect for staff, and the equitable sharing of financial constraints. Steps have been taken to align camp income and expenses, including adjusting enrollment and staffing assumptions, reducing administrative and camp costs, and revising revenue projections.

The Stewardship and Finance Committee strives to ensure that our recommendations to the Yearly Meeting are transparent, mission-aligned, and sustainable. While challenges persist, the committee is confident that the 2026 budget represents a thoughtful, practical, and spiritually grounded path forward.

With gratitude to the BYM community,

BYM Stewardship & Finance Committee: Catherine Nnoka (FMW), Anne Bacon (Hopewell Centre), Ann Duncan (Midlothian), Katie Firoozmand (Stony Run), Andrei Israel (Adelphi), Jeff Smith (Lynchburg), Catherine Tall (Monongalia), Tim Yeane (Langley Hill), Terence McCormally (Herndon), Jim Riley (Hopewell Centre)

BYM Operating Budget

| BYM Yearly Meeting Budget Summary | | | | |
|--|--------------------|--------------------|--------------------|--------------|
| | 2024 Actual | 2025 Budget | 2026 Budget | Notes |
| Revenue | | | | |
| Contributed Revenue | \$243,501 | \$275,000 | \$250,000 | 1 |
| Earned Revenue | \$101,777 | \$100,780 | \$122,000 | |
| Apportionment | \$562,074 | \$526,000 | \$564,055 | |
| Other Revenue | \$2,396 | \$0 | \$0 | |
| | | | | |
| Total Revenue | \$909,749 | \$901,780 | \$936,055 | |
| | | | | |
| Releases from Restricted Funds | | | | |
| STTQE Fund | \$4,000 | \$16,000 | \$16,000 | |
| Edu Grants Fund | \$16,000 | \$25,000 | \$25,000 | |
| | | | | |
| Total Revenue with Fund Releases | \$929,749 | \$942,780 | \$977,055 | |
| | | | | |
| Expenses | | | | |
| Personnel | \$564,617 | \$536,476 | \$558,718 | |
| Professional Services | \$70,682 | \$42,000 | \$39,100 | |
| Administrative Operating Costs | \$126,803 | \$155,214 | \$120,786 | |
| Utilities & Physical Plant | \$63,727 | \$69,000 | \$69,000 | |
| Vehicles | \$1,596 | \$1,350 | \$1,300 | |
| Program Costs | \$72,076 | \$120,000 | \$141,350 | |
| Misc. Costs | \$6,889 | \$250 | \$0 | |
| Committee Expenses | \$65,274 | \$43,100 | \$31,700 | |
| | | | | |
| Total Expenses | \$971,665 | \$926,752 | \$961,954 | |
| | | | | |
| Revenue Over Expenses | \$3,357 | \$16,028 | \$15,101 | |
| | | | | |
| <i>Annual Depreciation</i> | <u>9,049.62</u> | | | |

BYM Operating Budget, Continued
Expense Detail by Program/Committee

| Program Expenses | 2024 Actual | 2025 Budget | 2026 Budget | Notes |
|--|--------------------|--------------------|--------------------|--------------|
| Youth Programs | \$79,447 | \$51,318 | \$53,064 | |
| STRIDE | \$82,973 | \$87,815 | \$88,544 | |
| Development | \$153,051 | \$154,018 | \$146,100 | |
| Annual Session | \$64,375 | \$81,550 | \$83,400 | |
| Spiritual Formation | \$24,195 | \$25,500 | \$25,500 | |
| Women's Retreat | \$0 | \$0 | \$20,000 | |
| All Other YM Programs, Services, & Admin | \$502,350 | \$483,451 | \$503,646 | 2 |
| | | | | |
| Total Program Expenses | \$906,391 | \$883,652 | \$920,254 | |
| | | | | |
| Committee Expenses | | | | |
| Growing Diverse Ladership | \$1,300 | \$1,000 | \$0 | |
| Faith & Practice | \$0 | \$0 | \$500 | |
| Indian Affairs Committee | \$14,829 | \$14,800 | \$1,500 | |
| Ministry & Pastoral Care | \$22,845 | \$0 | \$0 | |
| Religious Ed | \$0 | \$0 | \$0 | |
| Trustees | \$1,026 | \$0 | \$5,000 | |
| Young Adult Friends | \$0 | \$0 | \$0 | |
| Intervisitation Working Group | \$0 | \$0 | \$0 | |
| Reparation Action Working Group | \$3,256 | \$6,000 | \$3,500 | |
| Working Group on Racism | \$21,156 | \$20,000 | \$20,000 | |
| Committee Overage Contingency | \$0 | \$0 | \$0 | |
| Interim Meeting | \$217 | \$500 | \$500 | |
| Unity with Nature | \$0 | \$600 | | |
| Advancement & Outreach | \$0 | \$200 | \$200 | |
| Peace & Social Concerns | \$644 | \$0 | \$500 | |
| Other Program & Committee Exp | \$0 | \$0 | \$0 | |
| Total Committee Expenses | \$65,274 | \$43,100 | \$31,700 | |
| | | | | |
| Total Expenses | \$971,665 | \$926,752 | \$951,954 | |

| Notes | | | |
|-------|---|--|---|
| | 1 | | \$23,000 for Dec 2025 Bequest; \$10,000 from Bequest; \$217,000 in new donations |
| | 2 | | "All Other YM Programs, Services, & Admin" Includes all expenses not directly attributable to an individual program or committee, including: all personall costs for the General Secretary, Accounting Manager, Bookkeeping Assistant, and Admin Coordinator; Publications including the Yearbook and Faith & Practice; the annual 3rd-party audit; Software including the BYM website, bookkeeping software, email accounts, etc; Contributions to Outside Organizations; Grants (STTQEF and EdGrants); Physical plant for the BYM Office; et al |

BYM Camps Operating Budget

| BYM Camps Budget Summary | | | | |
|---|--------------------|--------------------|--------------------|--------------|
| | 2024 Actual | 2025 Budget | 2026 Budget | Notes |
| Revenue | | | | |
| Contributed Revenue | \$76,303 | \$100,000 | \$125,000 | |
| | | | | |
| <i>Program Attendance</i> | <i>\$1,500,002</i> | <i>\$1,574,166</i> | <i>\$1,559,000</i> | |
| <i>Clothing Sales</i> | <i>\$1,192</i> | <i>\$1,000</i> | <i>\$1,000</i> | |
| <i>Property Rental Income</i> | <i>\$49,590</i> | <i>\$40,100</i> | <i>\$41,000</i> | |
| Total Earned Revenue | \$1,550,826 | \$1,615,266 | \$1,601,000 | |
| | | | | |
| Other Revenue | - | \$0 | \$22,500 | 1 |
| | | | | |
| Revenue | \$1,627,129 | \$1,715,266 | \$1,748,500 | |
| | | | | |
| Releases from Restricted Funds | | | | |
| Barry Morley Fund | \$23,341 | \$24,000 | \$25,000 | |
| Special Campaign for OQC | \$96,482 | \$0 | \$0 | |
| | | | | |
| | | | | |
| Total Revenue | \$1,746,952 | \$1,739,266 | \$1,773,500 | |
| | | | | |
| Expenses | | | | |
| | | | | |
| Personnel | \$1,210,187 | \$1,200,549 | \$1,189,537 | |
| Professional Services | \$131,451 | \$17,185 | \$6,600 | |
| Administrative Operating Costs | \$313,111 | \$211,525 | \$212,731 | |
| Utilities & Physical Plant | \$137,925 | \$90,371 | \$97,282 | |
| Vehicles | \$79,319 | \$66,780 | \$69,500 | |
| Program Costs | \$234,071 | \$227,950 | \$244,850 | |
| Misc. Costs | - | \$0 | 0 | |
| | | | | |
| Total Expenses | \$2,106,064 | \$1,814,360 | \$1,820,500 | |
| | | | | |
| Revenue Over Expenses | -\$359,112 | -\$75,094 | -\$47,000 | |
| Trustee Approved Draw from Cash Reserve | | | \$47,000 | |
| | | | | |
| <i>Annual Depreciation</i> | <i>\$161,510</i> | <i>\$120,900</i> | <i>\$178,656</i> | |

| Notes | | | |
|-------|--|--|--|
| 1 | | <p>“Other Revenue” in the amount of \$22,500 matches the outgoing expense of credit card and ach fees, which are self-paid by camper families (checks are taken free of charge).</p> | |

BYM Camps Capital Budget

Stewardship & Finance has decided to delay a decision on the 2026 capital budget until 2025 actuals are more clear and the cash reserve balance can be estimated. During this interim period, Stewardship & Finance approves planned expenditures for Opequon Quaker Camp as funded by the Opequon Special Campaign Fund and up to \$50,000 in capital expenditures at the other camp properties. The capital budget is presented below for information only. A capital budget will be forwarded to the Meeting for approval once the funding plan is more clear. See the detailed budget memo, page 6 for further discussion of the capital funding gap.

| BYM Capital Plan & Budget | | | | | | | |
|--|------------------|---------------------|------------------|-------------------|------|-------------------|-------------------|
| Description | 2024 Actual | 2025 Budget | 2025 YTD | 2026 Budget | Note | 2027 | 2028 |
| Camp Property Capital Funding Plan | | | | | | | |
| Property Reserve (120) Opening Balance | \$17,368 | \$17,368 | \$17,368 | \$0 | | \$0 | \$0 |
| Capital Fund (220) Opening Balance | \$159,040 | \$132,192 | \$132,192 | \$75,000 | | | |
| Camp Property New Contributions | \$13,769 | \$25,000 | \$30,000 | \$50,000 | 1 | \$50,000 | \$50,000 |
| <i>Use of Operating Cash Reserves</i> | \$0 | | | | | | |
| Total Funds Available for Camp Property Capital | \$190,177 | \$174,560 | \$179,560 | \$125,000 | | \$50,000 | \$50,000 |
| Camp Property Capital Expenditure Plan | | | | | | | |
| Capital Expenditures - Catoclin | | -\$10,666 | | -\$27,400 | | -\$213,000 | \$0 |
| Capital Expenditures - Shiloh | | -\$72,562 | | -\$133,020 | | -\$59,191 | -\$286,790 |
| Capital Expenditures - Vehicles & Contingency | | -\$79,891 | | -\$82,287 | | -\$146,659 | -\$151,059 |
| Capital Expenditures (Combined) | -\$57,985 | | -\$33,800 | | | | |
| Total Camp Capital Expenditures | -\$57,985 | -\$163,119 | -\$33,800 | -\$242,707 | | -\$418,850 | -\$437,849 |
| Balance (to Fund from Cash Reserve) or Send Forward | \$132,192 | \$ 11,441.00 | \$145,760 | -\$117,707 | | -\$368,850 | -\$387,849 |
| Opequon Property Capital Budget | | | | | | | |
| Opening Opequon Fund Balance | \$310,279 | \$351,079 | \$351,079 | \$246,079 | | \$126,079 | \$101,079 |
| Opequon New Contributions | \$468,192 | \$100,000 | \$59,774 | \$0 | | \$0 | \$0 |
| Capital Expenditures - Opequon | -\$314,020 | -\$205,000 | -\$149,108 | -\$120,000 | | -\$25,000 | \$0 |
| Other Expenditures for Release - Opequon | -\$113,372 | | | | | | |
| Balance (to Fund) or Send Forward | \$351,079 | \$246,079 | \$261,745 | \$126,079 | | \$101,079 | \$101,079 |
| Notes | | | | | | | |
| 1 - The goal for camp capital fundraising in 2026 is \$50,000. Development will be counting a bequest that arrived in Dec 2025 toward that goal. In the bookkeeping, that bequest will show up as the opening balance in 2026 to Fund 120. | | | | | | | |

