

**To: Baltimore Yearly Meeting**

**From: Sarah Gillooly (General Secretary), Terence McCormally (Treasurer)**

**Subject: 2026 Budgets in Detail**

**Date: 10 December 2026**

**Executive Summary**

Attached are the proposed 2026 BYM and BYM Camps operating budgets and the 2026 BYM Camps Capital Plan & Budget. This is the first year we are fully separating the budgets between BYM and BYM Camps. This is done to provide greater clarity about the financial well-being of camp, which the co-mingled budget has sometimes obscured.

This is a transitional budget, balanced with a draw from cash reserve of \$47,000.<sup>1</sup> On its own, the BYM budget is balanced. The BYM Camps budget exceeds its revenues by \$47,000. We grew the camping program significantly in 2022 and 2023 in response to the strong enrollment and sliding scale performance in 2021 and 2022. However, that was a temporary bump in the early period of the pandemic, and camp revenues have simply not kept pace with camp expenses - especially as the cost of insuring camp has more than doubled. Camp must reduce its operating expenses substantially. The 2026 budget presented below begins to make those reductions and is a bridge to the 2027 budget, in which camp will have an estimated \$10,000-30,000 in revenue over expenses.

This budget also delays consideration and approval of the 2026 BYM Camps capital budget until 1) property improvement plans are further refined and 2) the 2025 actuals are more clear and the year-end cash reserve can be better estimated<sup>2</sup>.

After a narrative review of the BYM Budget, BYM Camps Budget, and BYM Camps Capital Budget, further information and reflection is provided on what went wrong in the camp budgets in 2024, which had \$350,000 more in expenses over revenues.

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<sup>1</sup> Approved by BYM Stewardship & Finance (3 Nov 25) and BYM Trustees (10 Nov 25)

<sup>2</sup> Approved by BYM Stewardship & Finance (3 Nov 25)

## BYM Budget

BYM's anticipated revenues in 2026 total \$963,000. Sources for the budget include \$550,000 Apportionment; \$250,000 individual donations and grants; \$122,000 earned revenue from Annual Session, retreats, and Young Friends conferences; and \$41,000 releases from restricted funds from the Educational Endowment and the Sue Thomas Turner Quaker Education Fund.

The Development Committee fundraising goal for 2026 is \$375,000. Of that, \$250,000 is allocated to BYM operations (including the in-kind services BYM provides to camp) and \$125,000 is allocated to BYM Camps. In addition, \$50,000 from a bequest received in December 2025 is allocated to the Camp Property Reserve (Fund 120) for 2026 (reflected in the capital budget). The Development Committee would like to note that \$23,000 from the bequest received in December 2025 and \$10,000 in a forthcoming advance bequest are already included toward the overall 2026 fundraising goal of \$375,000.

Total expenditures are \$961,954. The largest category of expenses, \$558,718, is personnel-related. This includes salary, taxes, benefits, staff travel, and employee development for 5.5 FTEs (General Secretary, Accounting Manager, Development Director, Admin & Ministry Coordinator, STRIDE Coordinator, and Youth Programs Manager). The personnel line also includes background checks for all Yearly Meeting programming. This year's budget includes a COLA of 2-4%, as approved by the Supervisory Committee, with the exception of the General Secretary, whose COLA is budgeted at 0% in this budget. If (and only if) camp revenues exceed their goal, the General Secretary will receive a 2% COLA as a year-end bonus<sup>3</sup>.

Professional Services costs will decline in 2026 over the previous years. The new Accounting Manager will be a more experienced non-profit accountant, eliminating the need for outside accounting consulting. This budget does not include the estimated costs for upgrading the bookkeeping software, which will be incurred either in late 2026 or early 2027.

Administrative & Operating Costs total \$120,786. Approximately 41% of this will be spent on printing, postage, and mail processing. This includes both Development mailings and printing and distribution of the Yearbook, Faith & Practice, and other printings and publications across programs. An additional \$26,000 was included to pay the costs of maintaining technology, including web access and the BYM website, software subscriptions (Zoom, Microsoft, etc), and outsourced IT support. Liability, property, auto, and Director & Officer insurance costs are anticipated to be \$15,000.

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<sup>3</sup> Approved by Supervisory Committee (25 Oct 25)

Financial services, such as bank fees and credit card processing services, are included at \$10,300. Equipment is budgeted at \$8,500 to include the purchase of STRIDE gear and rentals for Annual Session. The remaining budget is for Dues, Supplies, Meetings, and Licenses/Fees.

Program Costs include Educational Grants and Sue Thomas Turner Quaker Education Grants equal to releases from those restricted funds, \$20,000 and \$21,000, respectively. Contributions to Outside Organizations are included for FGC (\$10,000), FUM (\$10,000), and FWCC (\$5,000). Expenses for the Women's Retreat and two Spiritual Formation Retreats are equal to anticipated revenues from those events, \$20,000 and \$25,550, respectively. Annual Session expenses are budgeted to exceed Annual Session revenues by \$12,400. Program Costs for youth programs and STRIDE will remain flat in 2026. Because the 2026 FUM Triennial will be held online, no extraordinary costs are anticipated. However, \$2,000 in Representative Travel costs are included for participation of BYM representatives in affiliated organization meetings. Committee Expense costs are \$31,700. These costs were higher in 2024 due to the publication of *A Tender Time* and the increase in the Working Group on Racism budget to \$20,000. In 2026, 63% of Committee Expenses are budgeted for the Working Group on Racism.

Utilities and Physical Plant costs are expected to be flat at \$69,000 - \$60,000 of that is for Rental of Space for Annual Session. The remaining \$9,000 includes utilities, monthly housekeeping, and basic maintenance of the BYM Office in Sandy Spring. However, no costs related to the routine upkeep of the office building are included in this budget. Plans need to be made for the replacement of the water heater in the next 1-3 years, new carpeting, minor plumbing and electrical repairs, and mold remediation in the garage.

Other important things to note about the 2026 BYM Budget as presented are as follows:

- Approximately \$150,000 in BYM expenses are in-kind goods and services provided to BYM Camps.

### BYM Camps Budget

BYM Camp's anticipated revenues in 2026 total \$1,773,500. The primary source of revenue is \$1,559,000 in camper fees. This assumes 87% overall capacity at camp and is a modest 4% increase over actual camper fee revenue in 2024. Al Best (Camping Program Committee Clerk) and Zora Tucker (Camping Program Manager) have done significant work to improve our camper fee estimate. A major recruitment and enrollment plan is also underway. Other sources of revenue in this budget include: \$125,000 in individual donations, \$41,000 in property rentals, and \$1,000 in clothing sales. The property rentals may come in over \$41,000 if present trends continue. The "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).

Total expenditures are \$1,820,550. The largest category of expenses, \$1,189,537, is personnel-related. This includes salary, taxes, benefits, staff travel, and employee development for 5.5 FTEs and wages, taxes, and other personnel costs for approximately 150 seasonal camp staff. The following personnel changes have been approved by the Supervisory Committee for 2026 and are reflected in this budget:

- Restructuring to match camping program roles to urgent needs. This will include the reduction of 1.0 camp FTE by January 1, 2027. This realizes approximately \$20,000 in savings in 2026 and approximately \$100,000 in 2027 while meeting critical program needs, ensuring program continuity, and treating any impacted employees with care and fairness.
- Returning the Camp Program Admin Associate from 1.0 FTE to 0.75 FTE
- 4% COLA for all staff except the Camping Program Manager and Camp Property Manager, who will receive no COLA on January 1. If camp revenue comes in at or above revenue, a COLA of 4% will be paid as a year-end bonus.

Professional Services costs will be substantially reduced from prior years. Use of consultants at camp will be almost entirely eliminated. Costs related to staff training, some of which have been attributed to professional services in recent bookkeeping, have been moved to Personnel or Program.

Administrative & Operating Costs will be flat in 2026 relative to 2025, which is a \$100,000 reduction from 2024 actuals. 57% of operating costs (\$121,000) are the general liability, umbrella, directors & officers, property, auto, and workers comp insurance for BYM Camps. Insurance costs for camp have doubled over the last 5 years - primarily driven by 1) the high-risk nature of children's summer camps, 2) operating a business that spans multiple states, and 3) catastrophic losses and instability in the U.S. insurance market. Other significant costs in this category include financial services (\$20,000), routine equipment purchases and maintenance (\$33,000), and costs for

maintaining business technology systems (\$17,000), including web access at camp, the BYM Camps website, and the CampBrain software.

Program Costs in 2026 will include \$168,000 for food at all four camps. Each camp has been allocated \$10,000-\$24,000 for various program costs such as workshop materials, t-shirts, medical supplies, arts and crafts, etc. Program Costs in 2026 will also include the annual BIPOC Staff Gathering during pre-camp and \$8,000 for EpiPens at all four camps, which must be replaced every 3 years.

BYM Camps maintains a vehicle fleet of approximately 15 vehicles. Vehicle purchases are funded in the capital budget. However, vehicle maintenance, as well as gas and oil, are included in the operating budget. In 2026, 25% of the vehicle costs are gasoline for camper/staff transportation during the summer season, and 75% are attributable to the maintenance of the camp fleet and gasoline for caretaker vehicles.

Utilities and Physical Plant costs are approximately 6% of BYM Camps' total expenses. Utilities (electric, propane, water/sewer, telephone, and trash services) are roughly \$43,000 of this category, with utilities running about \$10,000-\$16,000 per camp. Buildings and Ground maintenance costs are \$35,000 or 36% of this cost category. The lease at Opequon Quaker Camp on the property of the Rolling Ridge Conservancy represents approximately 10% of total utility and physical plan costs. \$4,000 is allocated in this category for rented director housing at Shiloh.

Depreciation, a non-cash expense, is approximately \$178,000 in 2026. This number can be thought of as a benchmark of how much camp will need in future dollars, each year, to pay for future capital expenditures to maintain and replace camp assets. Camp is insufficiently saving for future needs.

This budget shows an estimated \$47,000 in camp expenses exceeding camp revenue. Ultimately, BYM Camps must balance its operating budget to have enough revenue over expenses to, at a minimum, accommodate normal fluctuations in enrollment and, ideally, to save for future capital projects. The 2026 budget is a transitional budget. Through a reduction in force, \$100,000 in savings will be achieved by 2027, but we must make this reduction slowly in 2026 for the stability of the program and the welfare of employees. Therefore, Trustees approve a recommended draw of \$47,000 from cash reserve to balance this budget<sup>4</sup>.

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<sup>4</sup> Approved by BYM Trusteed 10 Nov 25.

### BYM Camps Capital Budget (See Also Appendix A)

The 2026 Camp Capital Plan and Budget anticipates expenses of approximately \$362,000. This includes the following planned projects:

2 Canoes	\$3,000
Vehicle Purchases	\$60,000
	• <i>1 bus, 1 pickup, 1 minivan</i>
Catoctin Projects	\$27,000
	• Lodge/kitchen improvements
Opequon Projects	\$120,000
	• Pond/pool
Shiloh Projects	\$133,000
	• Renovations to caretaker cottage
	• Kitchen plumbing overhaul
	• Cabin construction & improvements
Contingency	\$19,000

The Opequon water feature (\$120,000) will be financed from the Special Fund for Opequon Quaker Camp. After that project, the remaining fund balance at the end of 2026 are estimated to be approximately \$126,000.

At the end of 2025, the balance of the combined Camp Property Reserve (Fund 120) and Camp Capital Fund (Fund 220) will be under \$100,000. \$50,000 from a bequest received in December 2025 will be added to the Camp Property Reserve (Fund 120) for 2026. After the allocation of this bequest, there is still a \$117,000 gap between funds available and planned property projects in 2026.

As presented by the General Secretary during the report-out from the 2025 Big Think (see Appendix B), BYM Camps is facing a major capital crisis. BYM's cash reserves may be sufficient to cover the capital projects in 2026, but **there will be insufficient funds in the cash reserve to cover capital expenditures beyond 2026.**

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. In addition, Stewardship & Finance requests the Camp Property Manager, in consultation with his Committee and with the Camping Program Manager and Committee, provide a revised, updated 2026 capital improvement plan.

## BYM Camps Budget: What Happened in 2024?

Expenses at BYM Camps exceeded revenue by an extraordinary \$350,000 in 2024. What happened? How did we get here?

### Short-Term Challenges: When Incomes Drop & Expenses Spike

- **We built the 2024 budget in January of 2023 with numbers from Summer 2022.** Summer 2021 & 2022 were very full with more families paying on the higher-end of the sliding scale. Enrollment was down in 2023 and again further in 2024 and with more families needing subsidized tuition. 2024 income projections (again, made in January 2023 using 2022 numbers) were therefore significantly over-projected. We began to really understand the temporary nature of the post-COVID bump in early summer 2024.
- **Because we were anticipating higher income, we grew our staff team** in ways that were long overdue (but maybe weren't the most strategic, see next point!) Camp went from 4 year-round employees (2, 1.0 FTE and 2, 0.5 FTE) to 6 year-round employees (4, 1.0 FTE; 1, 0.75 FTE; and 2 0.5 FTE). The program would not have survived that tumultuous period without some of these changes, but, in retrospect, we could not afford to sustain all of them after the Covid enrollment bump.
- **Reducing the finance & admin staff in 2020 led to confusion and costly mistakes.** BYM used to have 4 finance & leadership roles supporting the budgeting, bookkeeping, HR, business operations, and legal compliance of camp. In 2020, BYM reduced those positions from 4 to 2. Bookkeeping numbers have been slower to reconcile with more year-to-year inconsistencies in coding, making it harder and more complicated to budget accurately and in a timely manner. In 2023 and 2024, the camp property operating and capital budgets accidentally double-counted releases from restricted funds. This was a mistake that had been caught and corrected in the past by the BYM Comptroller, but after the elimination of that position, this mistake was not caught by the General Secretary, Stewardship & Finance, or Treasurer. [See illustration in Appendix C]
- **Insurance costs exploded.** Between 2020 and 2024, the cost of insuring the camps more than doubled. We were accustomed to budgeting in the magnitude of \$50,000 when we wrote the 2024 budget in January of 2023, and we didn't dream of insurance costs exceeding \$130,000. This explosion in cost is almost entirely driven by market conditions - primarily 1) huge spikes in premiums from climate change and child abuse settlements, and 2) needing to find a carrier that covers children's wilderness adventure camps located in 3 different state markets.

### Long-Term Challenges: It's Hard to Run a \$2,000,000 Child-Serving Organization by Committee

- Our **budget** didn't show "just camp" from 2016-2023. The full picture of the financial health of camp was difficult to see.
- Our **diffuse structure** means that no one group can see the whole picture of camp. And no one group is responsible for governance, particularly long-term financial planning and oversight, of camp.
- Our **slow processes** make it difficult to make decisions (especially hard decisions) and iterative improvements on the timeline of a big, complex, seasonal program operating in 3 legal jurisdictions. We have only 3-4 months per year to review the prior year and make any changes for the subsequent year.

**Appendix A**  
**BYM Camps Capital Plant & Budget**  
**Draft; Not Yet Approved by S&F**

<b>BYM Capital Plan &amp; Budget</b>							
<b>Description</b>	<b>2024 Actual</b>	<b>2025 Budget</b>	<b>2025 YTD</b>	<b>2026 Budget</b>	<b>Note</b>	<b>2027</b>	<b>2028</b>
<b>Camp Property Capital Funding Plan</b>							
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						
<b>Total Funds Available for Camp Property Capital</b>	<b>\$190,177</b>	<b>\$174,560</b>	<b>\$179,560</b>	<b>\$125,000</b>		<b>\$50,000</b>	<b>\$50,000</b>
<b>Camp Property Capital Expenditure Plan</b>							
Capital Expenditures - Catoctin		-\$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				
<b>Total Camp Capital Expenditures</b>	<b>-\$57,985</b>	<b>-\$163,119</b>	<b>-\$33,800</b>	<b>-\$242,707</b>		<b>-\$418,850</b>	<b>-\$437,849</b>
<b>Balance (to Fund from Cash Reserve) or Send Forward</b>	<b>\$132,192</b>	<b>\$ 11,441.00</b>	<b>\$145,760</b>	<b>-\$117,707</b>		<b>-\$368,850</b>	<b>-\$387,849</b>
<b>Opequon Property Capital Budget</b>							
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						
<b>Balance (to Fund) or Send Forward</b>	<b>\$351,079</b>	<b>\$246,079</b>	<b>\$261,745</b>	<b>\$126,079</b>		<b>\$101,079</b>	<b>\$101,079</b>
<b>Notes</b>							
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.							

## Appendix B

Final slide from the Staff Big Think Report Out to BYM Trustees, Stewardship & Finance, Supervisory, Development, Camping Program, and Camping Property Committees and Camp Governance Study Group, in Sept 2025.  
Items crossed off are completed or in process

# Three Timelines for the Survival of Camp

## By December 2025

1. ~~Implement camper & volunteer recruitment plans (Staff Set the Plan; CPC Consulted & Helping)~~
2. ~~Implement 2026 program adjustments (Zora & Staff; CPC Consulted)~~
3. ~~Decide CPM Role & Hiring Plan (CPC Clerks + Supervisory Clerks)~~
4. ~~Finalize 2026 operating expense reductions (Sarah, Supervisory, & Stewardship & Finance)~~
5. Review, Decide, & Communicate Detailed 2026-2027 Property Plan (David & CPMC; Zora consulted)

## By March 2026

- Find ~\$50,000-\$100,000 for 2026 Capital Needs (BYM Trustees)
- Some options on the table:
  - Reducing 25% set-aside
  - Selling assets (barrier acreage at Shiloh, selling office and moving to SSFM, etc)
  - Emergency appeal to camp alumni/community (Development Consulted)

## By October 2026

- Immediately (in 2025) constitute an Interim Board of BYM Camps to govern not operate camp
- Make a plan to fund the next 1-5 years of camp (\$400,000-\$2,000,000)
- Some options on the table:
  - Shut & sell a camp property
  - Multi-million capital campaign among camp alumni (Meetings are tapped)

