

**Treasurer's Report
Baltimore Yearly Meeting
Annual Session
July/August 2025**

Today I am reporting on BYM finances as of **June 30, 2025**. This marks the halfway point in our fiscal year. As usual, almost all camp payments have been collected and most of the camp expenditures are still to come. It's still too early in the year to get a sense of how 2025 will turn out.

First, we will look at the **Statement of Financial Position or Balance Sheet**. This report gives us a snapshot of our assets, liabilities, and net assets as of June 30, 2025. In the asset section, our total cash is just over \$1 million, very close to where we were a year ago at this time. Our property and equipment, net of depreciation, totals a little less than \$3 million. Our investments had a total market value of \$2,228,200 on June 30. This is very similar to what the value was a year ago. Our total assets are valued at just over \$6.6 million.

There is nothing unusual in the liabilities section which totals just over \$400,000. As has been the case in the past several years, BYM has no long-term debt. All of the liabilities are short-term which means they are owed within one year.

Total net assets is the difference between our total assets and our total liabilities. Total net assets on June 30, including year to date net income of \$967,536, are \$6,192,893.

The **Statement of Activities or Income Statement** shows the revenues and expenditures for the first six months of the year. It shows the activity in our unrestricted and restricted funds. Apportionment income is just over \$252,000, which is about \$37 thousand more than last year at this time. Program revenue is \$1,401,682. This is mostly from camp registration fees. This is about where we were last year at this time. Unrestricted contributions total about \$175,000 and restricted contributions total a little over \$46,000. As I reported at last Interim Meeting, BYM also received a bequest of \$126 thousand which is a big help to our 2025 bottom line. Investment income totals \$93,000 and is comprised of interest, dividends and realized and unrealized gains and losses on our investments. We have realized gains this year because we closed the BYM Morgan Stanley investment account and moved all the money to Friends Fiduciary. Total revenue so far this year is \$2,110,165.

The expenditures are all in the unrestricted column and total a little over \$1,142,000. You can see the various camp related expense categories. But, as I said, most of the camp expenditures occur after June 30.

Net revenue over expenditures totals \$967,536. This is just about where we were a year ago at this time. Our biggest financial challenge now is to keep the camp expenses in line with camp income.

Respectfully submitted,

James Riley
BYM Treasurer
Hopewell Centre Meeting

Baltimore Yearly Meeting

Balance Sheet

As of 6/30/2025

	Current Year	
Assets		
Current Assets		
Cash & Cash Equivalents		
Operating Account	1,017,700.83	1001
Payroll Acct	(10.11)	1002
Camp Property Manager	7,235.59	1004
Catoctin Caretakers Account	254.67	1005
Shiloh Caretakers Account	989.79	1006
Catoctin Directors Account	36,660.53	1007
Shiloh Directors Account	206.18	1008
Opequon Directors Account	1,500.80	1009
TA Directors Account	492.23	1010
Petty Cash	100.00	1050
Total Cash & Cash Equivalents	1,065,130.51	
Accounts Receivable		
Apportionment Receivable	294,695.08	1200
Student Loans Receivable	628.32	1300
Allowance for Doubtful Accts	(32,948.15)	1302
Harford Friends School Note	40,000.00	1512
Staff Receivables	820.28	1590
Other Receivables	2,877.10	1599
Total Accounts Receivable	306,072.63	
Prepaid Expenses		
Deposits	17,619.05	1715
Total Prepaid Expenses	17,619.05	
Total Current Assets	1,388,822.19	
Long-term Assets		
Property & Equipment		
Land	1,106,495.65	2010
Land Improvements	385,907.96	2011
Buildings	2,104,881.35	2020
Leasehold Improvements	392,366.90	2030
Accum. Depr. Buildings & Leasehold	(1,489,619.28)	2039
Furniture, Fixtures & Equipment	224,612.88	2050
Accum. Depr. FF&E	(184,691.13)	2059
Vehicles	282,505.08	2060
Accum. Depr. Vehicles	(199,778.10)	2069
Projects in Progress	366,040.25	2900
Total Property & Equipment	2,988,721.56	
Long-term Investments		
Friends Fiduciary	2,227,185.08	1110
Sandy Spring Bancorp Stock	1,015.20	1111
Total Long-term Investments	2,228,200.28	
Total Long-term Assets	5,216,921.84	
Total Assets	6,605,744.03	
Liabilities		
Short-term Liabilities		
Accounts Payable		
Account Payable	92,156.26	3000
Total Accounts Payable	92,156.26	
Deferred Revenue		
Prepaid Attendance Fees	3,000.00	3110
Deferred Apportionment	279,217.17	3200
Total Deferred Revenue	282,217.17	
Other Short-term Liabilities		
Wages Payable	36,542.49	3010
Payroll Taxes Payable	2,795.50	3020

Baltimore Yearly MeetingBalance Sheet
As of 6/30/2025

	Current Year	
Pension Payable	<u>4,545.18</u>	3030
FSA Payable	<u>(5,405.75)</u>	3060
Total Other Short-term Liabilities	<u>38,477.42</u>	
Total Short-term Liabilities	<u>412,850.85</u>	
Total Liabilities	<u>412,850.85</u>	
Net Assets		
Beginning Net Assets		
Net Assets		
Net Assets	<u>5,225,357.66</u>	4099
Total Net Assets	<u>5,225,357.66</u>	
Total Beginning Net Assets	<u>5,225,357.66</u>	
Current YTD Net Income		
	<u>967,535.52</u>	
Total Current YTD Net Income	<u>967,535.52</u>	
Total Net Assets	<u>6,192,893.18</u>	
Total Liabilities and Net Assets	<u>6,605,744.03</u>	

Baltimore Yearly Meeting
Statement of Activities
From 1/1/2025 Through 6/30/2025

	Unrestricted	Designated	Temp Restricted	Perm Restricted	Total
Operating Revenue					
Apportionment Income					
Apportionment	252,146.82	0.00	0.00	0.00	252,146.82
Total Apportionment	252,146.82	0.00	0.00	0.00	252,146.82
Program Revenue	1,401,682.31	0.00	0.00	0.00	1,401,682.31
Contributions					
Contributions	175,230.97	0.00	0.00	0.00	175,230.97
In Kind	0.00	0.00	0.00	0.00	0.00
Bequests	126,565.19	0.00	0.00	0.00	126,565.19
Restricted	0.00	0.00	46,113.70	60.00	46,173.70
Grants Received	0.00	0.00	0.00	0.00	0.00
Total Contributions	301,796.16	0.00	46,113.70	60.00	347,969.86
Revenue Released from					
Released Funds	9,500.00	0.00	(9,500.00)	0.00	0.00
Total Revenue	9,500.00	0.00	(9,500.00)	0.00	0.00
Investment Income					
Interest &	33,713.65	0.00	0.00	0.00	33,713.65
Unrealized Gain	(149,700.57)	0.00	0.00	0.00	(149,700.57)
Realized Gains	209,304.62	0.00	0.00	0.00	209,304.62
Change in value of	0.00	0.00	0.00	0.00	0.00
Total Investment	93,317.70	0.00	0.00	0.00	93,317.70
Property & Vehicle					
Property Rental	7,341.75	0.00	0.00	0.00	7,341.75
Program Rental of	0.00	0.00	0.00	0.00	0.00
Vehicle Rental	0.00	0.00	0.00	0.00	0.00
Total Property &	7,341.75	0.00	0.00	0.00	7,341.75
Gain(Loss) on Sale of	3,500.00	0.00	0.00	0.00	3,500.00
Revenue from Sale of					
Book Sales	4,206.99	0.00	0.00	0.00	4,206.99
Clothing Sales	0.00	0.00	0.00	0.00	0.00
Other Sales	0.00	0.00	0.00	0.00	0.00
Purchase for Resale	0.00	0.00	0.00	0.00	0.00
Total Revenue from	4,206.99	0.00	0.00	0.00	4,206.99
Other Income	0.00	0.00	0.00	0.00	0.00
Total Operating	2,073,491.73	0.00	36,613.70	60.00	2,110,165.43

Baltimore Yearly Meeting
Statement of Activities
From 1/1/2025 Through 6/30/2025

Expenditures

Admin	324,340.39	0.00	0.00	0.00	324,340.39
Camp Program	195,142.95	0.00	0.00	0.00	195,142.95
Catoctin Program	31,973.26	0.00	0.00	0.00	31,973.26
Shiloh Program	35,214.17	0.00	0.00	0.00	35,214.17
Opequon Program	0.00	0.00	0.00	0.00	0.00
Teen Adventure	53,121.35	0.00	0.00	0.00	53,121.35
TA Bike Program	0.00	0.00	0.00	0.00	0.00
Camp Alumni	0.00	0.00	0.00	0.00	0.00
Outreach &	33,261.01	0.00	0.00	0.00	33,261.01
Rolling Ridge	36,007.91	0.00	0.00	0.00	36,007.91
Camp Property	134,773.76	0.00	0.00	0.00	134,773.76
Catoctin Property	79,679.66	0.00	0.00	0.00	79,679.66
Shiloh Property	44,919.85	0.00	0.00	0.00	44,919.85
Opequon Property	144.00	0.00	0.00	0.00	144.00
Rolling Ridge	78,972.41	0.00	0.00	0.00	78,972.41
Young Friends	0.00	0.00	0.00	0.00	0.00
Young Friends Exec	0.00	0.00	0.00	0.00	0.00
Jr. Young Friends	0.00	0.00	0.00	0.00	0.00
Youth Programs	0.00	0.00	0.00	0.00	0.00
Youth Secretary	2,461.03	0.00	0.00	0.00	2,461.03
Advancement &	0.00	0.00	0.00	0.00	0.00
Ministry & Pastoral	0.00	0.00	0.00	0.00	0.00
Peace & Social	0.00	0.00	0.00	0.00	0.00
Religious Education	0.00	0.00	0.00	0.00	0.00
Young Adult	0.00	0.00	0.00	0.00	0.00
Unity With Nature	0.00	0.00	0.00	0.00	0.00
Interim Meeting	0.00	0.00	0.00	0.00	0.00
Stewardship &	0.00	0.00	0.00	0.00	0.00
Trustees	57.00	0.00	0.00	0.00	57.00
Indian Affairs	10,250.00	0.00	0.00	0.00	10,250.00
Racism WG	0.00	0.00	0.00	0.00	0.00
Intervisitation	0.00	0.00	0.00	0.00	0.00
Faith & Practice	0.00	0.00	0.00	0.00	0.00
Growing Diverse	0.00	0.00	0.00	0.00	0.00
Reparations Action	5,000.00	0.00	0.00	0.00	5,000.00
Annual Session	1,486.33	0.00	0.00	0.00	1,486.33
Spiritual Formation	8,358.53	0.00	0.00	0.00	8,358.53
Women's Retreat	1,412.11	0.00	0.00	0.00	1,412.11
Other BYM	0.00	0.00	0.00	0.00	0.00
Development	66,054.19	0.00	0.00	0.00	66,054.19
Total Expenditures	1,142,629.91	0.00	0.00	0.00	1,142,629.91
Net Revenue over	930,861.82	0.00	36,613.70	60.00	967,535.52