Second Quarter Treasurer's Report
Baltimore Yearly Meeting Annual Session 2026

This report represents the state of BYM Finances at the close of the second quarter of 2026 .

Simplified Balance Sheet for Baltimore Yearly Meeting As of June 30, 2026				
		1/1/2026	6/30/2026	Change
Assets				
	Cash	$334,862	$955,634	$620,773
	Account Receivable	$45,222	$879	$44,342
	Prepaid expenses	$96,032	$2,166	$93,866
	Long Term Assets Property	$2,935,587	$2,978,765	$43,178
	Long Term Assets Investments	$2,255,548	$2,451851	$196,303
Total Assets		$5,667,251	$6,389,296	$722045
Liabilities (Wages and Taxes Payable)		$298,846	$69,911	$228,934
Net Assets		$5,667,231	$6,389,296	$950,979

The large increase in cash is mainly camp fees. That is what we're using to pay counsellor salaries, and for food to run camp. Camp enrollment, which drives camp revenue, is about the same as in 2025, but below our 2026 budget targets.
--The drop in accounts receivable is largely due to receiving 2025 apportionment payments
--The drop in prepaid expenses is the money that we paid in advance for insurance
--The investment accounts increased by $196,000. About half of this will accumulate to our unrestricted reserves, and the rest to our 3 endowments, the Sue Thomas Turner Fund
--Our wages and taxes payable increased because of our seasonal camp staff
--Overall our Net Assets increased by $950,979 from the beginning of the year

Our unrestricted reserves are estimated to be about $1,050,000. We have a target of maintaining at least 25% of our yearly budget in unrestricted reserves to manage an emergency. Based on our 2026 budget, that means we want to keep $700,000 for that emergency fund, so that we have just over $300,000 that could be available to cover budget shortfalls.

For Friends who want more budget detail, attached to this report are the Statement of Financial Position, the Non Camp Budget to Actuals to date through 6/30/ 2026, the Camp Budget to Actuals to date through 6/30/2026, and a summary of projected Camp Capital projects.

Camp capital projects for 2026 are proceeding and sufficient funds are available. While there is still significant money in the Opequon Capital Campaign fund for, the Camp Capital Plan projects more than a $700,000 shortfall for needed improvements at Shiloh and Catoctin over the next two years.

We've received the draft of the 2025 audit . It is still to be reviewed by the Trustees and Stewardship and Finance Committee but the draft report includes an "unqualified", that is "clean" audit opinion. So, kudos to Andrei Israel—and Margo Lehman and Harriet Dugan who worked on the bookkeeping in 2025 –for their diligence.

Statement of Financial Position

Baltimore Yearly Meeting

as of June 30, 2026

	6.30.26	12.31.25	Difference
Assets			
Short-term Assets			
Cash & Cash Equivalents	955,635	334,862	620,773
Accounts Receivable	879	45,222	(44,342)
Prepaid Expenses	2,166	96,032	(93,866)
Total Current Assets	958,680	476,116	482,564
Long-term Assets			
Property & Equipment	2,978,765	2,935,587	43,178
Long-term Investments	2,451,851	2,255,548	196,303
Total Long-term Assets	5,430,616	5,191,135	239,481
Total Assets	**6,389,296**	**5,667,251**	**722,045**
Liabilities			
Short-term Liabilities			
Accounts Payable	31,899	14,268	17,631
Deferred Revenue	-	202,278	(202,278)
Other Short-term Liabilities	38,012	82,299	(44,287)
Total Short-term Liabilities	**69,911**	**298,846**	**(228,934)**
Total Liabilities	**69,911**	**298,846**	**(228,934)**
Net Assets	**6,319,384**	**5,368,405**	**950,979**
Total Liabilities and Net Assets	**6,389,296**	**5,667,251**	**722,045**

BYM Budget vs Actual (Camps Not Included)

2026 through 6/30

	2024 Actual	2025 Actual	2026 Budget	2026 YTD through 6.30	2025 Actual through 6.30	% of Budget (50% of year elapsed)
Revenue						
Contributed Revenue	$243,501	$387,167	$250,000	$123,483	$219,970	49%
Earned Revenue	$101,777	$97,860	$122,000	$89,477	$43,129	73%
Apportionment	$562,074	$522,933	$564,055	$246,695	$252,147	44%
Other Revenue	$52,396			$939		
Total Revenue	**$959,748**	**$1,007,960**	**$936,055**	**$460,594**	**$515,246**	49%
Releases from Restricted Funds						
STTQE Fund	$4,000	$12,450	$16,000	$24,660	$9,500	154%
Edu Grants Fund	$16,000	$17,998	$25,000	$15,000	$0	60%
Other	$256	$6,247	$0	$1,000	$0	
Total Revenue with Fund Releases	**$980,004**	**$1,044,655**	**$977,055**	**$501,254**	**$524,746**	51%
Expenses						
Personnel	$564,332	$528,341	$558,418	$275,697	$242,378	49%
2027 Staffing: 5 full-time; 1 half-time						
Programs						
Youth Programs	*$8,214*	*$4,929*	*$8,950*	*$5,624*	*$2,365*	63%
STRIDE	*$13,756*	*$11,484*	*$13,400*	*$2,830*	*$446*	21%
Development	*$53,730*	*$20,010*	*$35,500*	*$4,842*	*$12,446*	14%
Annual Session	*$64,375*	*$74,803*	*$83,400*	$0	$1,486	0%
Spiritual Formation	*$24,195*	*$23,880*	*$25,500*	*$11,962*	*$8,359*	47%
Women's Retreat	*$0*	*$9,970*	*$20,000*	*$30,942*	*$1,412*	155%
Contributions to Outside Orgs	*$0*	*$25,275*	*$25,000*			0%
Grantmaking	*$20,000*	*$55,570*	*$41,000*	*$40,660*	*$9,500*	99%
Admin, Infrastructure & All Other Programs	*$157,790*	*$174,019*	*$109,086*	*$104,833*	*$97,195*	96%
Total Programs	$342,059	$225,921	$361,836	$201,693	$133,209	56%
Committee Expenses	$65,274	$22,811	$31,700	$13,641	$15,307	43%
Total Expenses	**$971,665**	**$777,073**	**$951,954**	**$491,030**	**$390,894**	52%
Revenue Over Expenses	**$8,339**	**$267,582**	**$25,101**	**$10,224**	**$133,852**	
Annual Depreciation	*$9,050*	*$9,019*	*$8,000*	*$0*	*$4,509*	
Investment income				*$94,511*	*$96,710*	

BYM Budget (Camps Not Included)				
Committee Expenses				
	2025 Actual	**2026 Budget**	**2026 YtD Actual**	**2025 Actual through 6.30**
Committee Expenses				
Growing Diverse Leadership				
Faith & Practice		$500		
Indigenous Affairs	$11,525	$1,500	$500	$10,250
Ministry & Pastoral Care			$10,911	$0
Religious Education				
Trustees	$1,120	$5,000	$900	$57
Young Adult Friends				
Representative Travel	$1,000			
Reparation Action Working Group	$7,025	$3,500	$98	$5,000
Working Group on Racism		$20,000		
Interim Meeting	$521	$500	$235	
Unity with Nature	$900			
Advancement & Outreach		$200		
Peace & Social Concerns	$720	$500		
Other Program & Committee Exp			$997	
Total Committee Expenses	**$22,811**	**$31,700**	**$13,641**	**$15,307**

BYM Camps Budget (Camp Program & Camp Property)

2026 through 06/30/26

	GL Code	2024 Actual	2025 Actual	2026 Budget	2026 Actual through 6.30	2025 Actual through 6.30	Variance to Prior Year
Revenue							
Contributed Revenue		76,303	196,915	125,000	33,953	78,792	(44,839)
Program Attendance	*5110*	*1,500,002*	*1,360,395*	*1,559,000*	*1,373,510*	*1,362,760*	10,750
Clothing Sales	*5350*	*1,192*	*842*	*1,000*	*73*	*-*	73
Property Rental Income	*5500*	*49,590*	*32,162*	*41,000*	*18,928*	*7,342*	11,586
Total Earned Revenue		1,550,826	1,393,399	1,601,000	1,392,511	1,370,102	22,409
Other Revenue		-	1,417	22,500	-	3,500	(3,500)
Revenue		**1,627,129**	**1,591,731**	**1,748,500**	**1,426,464**	**1,452,394**	**(25,930)**
Releases from Restricted Funds							
Barry Morley Fund		23,341	26,457	25,000	-	-	-
Special Campaign for OQC		96,482	22,960	-	-	-	-
Total Revenue		**1,746,952**	**1,641,148**	**1,773,500**	**1,426,464**	**1,452,394**	**(25,930)**
Expenses							
Personnel		1,210,187	1,185,481	1,189,537	410,924	361,327	(49,597)
Professional Services		131,451	59,278	6,600	4,708	48,204	43,496
Administrative Operating Costs		313,111	154,232	212,731	125,569	81,217	(44,352)
Utilities & Physical Plant		137,925	97,539	97,282	54,119	56,046	1,927
Vehicles		79,319	72,871	69,500	33,099	36,498	3,399
Program Costs		234,071	206,758	244,850	49,866	26,424	(23,442)
Misc. Costs				-	3,932	20,620	16,688
			-				
Total Expenses		**2,106,064**	**1,776,158**	**1,820,500**	**682,217**	**630,336**	**(51,881)**
Revenue Over Expenses		**(359,112)**	**(135,010)**	**(47,000)**	**744,247**	**822,058**	**(77,811)**
Trustee Approved Draw from Cash Reserve				47,000			
Annual Depreciation	*6905*	*161,510*	*136,734*	*178,656*	*-*	*60,343*	

BYM Capital Plan & Budget							
Description	**2024 Actual**	**2025 Budget**	**2025 Unaudited**	**2026 Budget APPROVED**	**2026 Actual Balances and Expenditures through 6.30**	**Projected 2027**	**Projected 2028**
Camp Property Capital Funding Plan							
Property Reserve (120) Opening Balance	17,368	17,368	34,021	11,441	102,198	-	-
Capital Fund (220) Opening Balance	159,040	132,192	121,091	75,000	3,936		
Camp Property New Contributions	13,769	25,000	34,438	50,000	11,165	50,000	50,000
Contributions Designated for Camp Capital			50,000				
Cash receipts from sale of fixed assets					36,128		
Use of Operating Cash Reserves	-						
Total Funds Available for Camp Property Capital	**190,177**	**174,560**	**239,550**	**136,441**	**153,427**	**50,000**	**50,000**
Camp Property Capital Expenditure Plan							
Capital Expenditures - Catoctin		(10,666)		(20,100)	(1,016)	(213,000)	-
Capital Expenditures - Shiloh		(72,562)		(70,100)	-	(59,191)	(286,790)
Capital Expenditures - Vehicles & Contingency		(79,891)		(56,228)	(4,203)	(146,659)	(151,059)
Capital Expenditures (Combined)	(57,985)		(213,584)				
Total Camp Capital Expenditures	**(57,985)**	**(163,119)**	**(213,584)**	**(146,428)**	**(5,219)**	**(418,850)**	**(437,849)**
Balance (to Fund from Cash Reserve) or Send Forward	**132,192**	**11,441**	**25,966**	**(9,987)**	**148,208**	**(368,850)**	**(387,849)**
Opequon Property Capital Budget							
Opening Opeuqon Fund Balance	310,279	464,451	362,180	359,451	250,485	239,451	214,451
Opeuqon New Contributions	468,192	100,000	59,774	-	12,580	-	-
Capital Expenditures - Opequon	(314,020)	(205,000)	Included in Line 0-15	(120,000)	(56,948)	(25,000)	-
Other Expenditures for Release - Opequon							
Balance (to Fund) or Send Forward	**464,451**	**359,451**	**TBD**	**239,451**	**206,117**	**214,451**	**214,451**