

Western Quarterly Meeting
Treasurer's Report
January 19, 2025

Q2 REPORT FY2025 (October 1, 2024 – December 31, 2024)

Summary Quarter 2 Income and Expense vs. Budget:

| | <u>Actual Q2</u> | <u>YTD</u> | <u>Budget</u> | <u>YTD % of Budget</u> |
|---------------------------------------|---------------------|----------------------|-----------------|------------------------|
| Total Income | \$29,666.17 | 64,122.41 | | |
| Less PYM Covenant Collected | (\$14,280.75) | (\$37,780.75) | | |
| Less Restricted/ Pass Through Funds* | (\$9,232.26) | (\$9,232.26) | | |
| Net WQM Operating Income | \$6,153.16 | \$17,109.40 | \$39,036 | 44% |
| Total Expenses | \$12,243.44 | \$30,620.76 | | |
| Less PYM Covenant Paid Out | 0 | 0 | | |
| Less Restricted / Pass Through Funds* | (\$3,312.50) | (\$3,312.50) | | |
| Net WQM Operating Expenses | \$8,930.94 | \$27,308.26 | \$39,036 | 55% |
| Net Operating Income | (\$2,777.78) | (\$10,198.86) | 0 | |

* Pass Through Funds Includes FFC distributions, except Fallowfield burial ground maintenance, which is paid out of WQ operating expense. (FFC distributions were received in Q2, but not yet paid out)

* Pass Through Funds also includes the payment to TBS for London Britain Meetinghouse from the Historic Properties Reserve Fund

We are 50% through the fiscal year, and have received 44% of contributions toward our budget, and have spent 55% of our budgeted expenses.

Detailed Activity - Western Quarter - Q2

| WQ Income | |
|---|---------------------|
| WQM Covenant Income | \$3,805.25 |
| Citadel Interest Income | \$826.94 |
| FFC General Unrestricted Distribution December 2024 | \$1,279.41 |
| FFC Distribution for Fallowfield Orthodox Burial Ground | \$241.56 |
| Total Income | \$6,153.16 |
| WQ Expenses | |
| Payroll, Tax, Workers Comp Insurance | \$8,318.40 |
| Telephone & Internet, Website | \$362.54 |
| Fallowfield Orthodox Burian Ground (Lawn Mowing) | \$250.00 |
| Total Expenses | \$8,930.94 |
| WQ Net for Q2 | (\$2,777.78) |

Fund Balances:

| Fund | Balance | Q2 Activity |
|---------------------------------------|----------------|--|
| William Jackson Educational Fund | \$8,611.09 | FFC Distribution Dec 2024 of \$785.68 |
| John Woolman Traveling Ministers Fund | \$4,050.56 | FFC Distribution Dec 2024 of \$292.98 |
| Historic Properties Reserve | \$11,750 | Paid second invoice to TBS for London Britain Meetinghouse |
| Western Quarterly Meeting Reserve | \$25,000 | None |