



**Philadelphia**  
**Yearly Meeting** of the Religious Society of Friends

## Overview of Proposed PYM Budget for Fiscal Year ending June 2013

May 4, 2012

Dear Monthly Meeting,

We offer this letter and the accompanying line-by-line budget notes to give you an understanding of our process and our financial resources. The dollar amounts in this proposed budget reflect hard numbers and hard choices:

- Recognizing that unrealistic income estimates have been major contributors to our Yearly Meeting's deficits in recent years, every attempt has been made to ensure that income estimates in this budget are realistic.
- A reserve has been added to the budget to cover possible shortfalls in contributions to our Yearly Meeting by meetings and members, which are difficult to estimate.
- Income from investments has been reduced to reflect the withdrawal of invested funds to create separate checking accounts for restricted and unrestricted funds.
- Given the funding available for staff-related expenses, this budget attempts to fund a core staff for our Yearly Meeting.
- Funding was allocated to working groups and projects based on a combination of their past spending and their expected need within the confines of the amount available.
- This budget discontinues PYM financial support for Quarterly Meeting staff (as previously reported). The five of thirteen Quarters that received PYM financial support must find other means to cover these costs, if they wish to maintain the program.
- Recognizing that recent budgets have included only token contributions to the Capital Reserve to cover maintenance expenses and other necessary costs for Yearly Meeting-owned buildings, this budget funds a more realistic contribution to the Capital Reserve for the Arch Street Meeting House.

- This budget provides limited financial support for the Burlington Meeting House & Conference Center during a transition year. The Meeting House will remain open for worship on Sundays, serving the Burlington Worship Group.
- PYM will enter the new fiscal year with a significant reduction in staff. Please note that the three-year budget through 2015 anticipates no further staff reductions during at least the next three years.
- Over the next three years, our Yearly Meeting's financial situation should be more stable while our new Long Range Planning Group goes about its work.
- Moving forward, as we work together to be fully faithful to the stewardship of our resources: Friends are reminded to be under the weight of offsetting any proposed increases in costs with their insights or suggestions for how the increased costs will be covered, either by increased revenue or by reductions in costs elsewhere in the budget.
- Friends are also asked to volunteer, give money, offer your meeting house for programs and share your wisdom.

This past year, we have made significant changes. We offer our proposed budget to you in love. We ask Friends to be generous in discernment and to participate fully in the task of considering the budget – recognizing that making real choices about time and treasure is a sacred work. We did our work in the hope that balanced and sustainable budgets will release our community from a disproportionate emphasis on finances to a renewed focus on our worship, on our shared witness, and on our corporate relationship with Spirit.

Yours in affection and service,



Andrew Anderson  
Clerk of Financial Stewardship Committee