**Friends Meeting of Washington**

**Budget FY 2015**

**7/1/2014-6/30/2015**

The attached budget reflects the goals and programs of the members and attenders of FMW. In January, members of F&S contact each FMW committee for the committees’ financial plans for the upcoming fiscal year. We then combine these figures while we determine the projected income. These figures are the result of that work.

**Income**The Friends Meeting of Washington has four major assets; the staff, the members and attenders, the real estate and the investments. Assets are either performing or non-performing. With 379 members and a large number of attenders, FMW is one of the largest non-programmed meetings. The members and attenders have sufficient assets to easily support FMW. If each member donated $60 each month, we could easily meet our budget and properly compensate our talented staff. If we each applied a Cost of Living Adjustment to our donations, with little stress we could meet our obligations. The meeting under the guidance of the Property Committee rejuvenated the meetings property; our large and expensive property now provides an important source of revenue. In addition to our real estate FMW has significant investments.

For this fiscal year, we expect to receive $205,000 in regular donations. We expect to receive income from the property of at least $157,400. Based on the recent performance of our investments we plan on earning $82,500 plus an additional $25,800 from restricted investments. **Together that is income of $475,300**

**Expenses**Our staff this year has been amazing. Our children’s program has been benefitted greatly. Our property has never looked this good and the office is well run and effective. Total personnel cost is $166,150. Plus an additional $34,300 for our accountant, our bookkeeper and additional consultants. We propose to spend $53,835 to support the committees programs. Upkeep of the real estate will cost$144,200. Office expenses will be $11,125. The other expenses of $62,973 include the BYM apportionment of $57,770. **This gives us expenses of $472,685**. Net income of $2,577.

**Assets**FMW has assets that include real property, antiques and investments. Our total assets are **$2,860,545.**