

The fiscal year has nearly ended. Our income from contributions and interest was \$40,591.00 which is 84% of our budget.

Our expenditures for this year were \$43,752.03 which is \$5,560.00 under our budgeted expenses of \$48,312.00.

Money from the sale of 3047 Bon Air Ave. was distributed as follows:

1. \$80,000 was transferred to Friends Fiduciary Funds.
2. \$14,220.53 was kept in the General Fund as reimbursement for pre-sale repairs and improvements to the property.

The Meeting has funds and reserve at:

1. Friends Fiduciary Fund \$80,000.00
2. Hilliard Lyons \$71,296.76
3. Pax World Funds \$111,372.57
4. Stock Yards Bank – Scholarships \$26,099.13
5. Stock Yards Bank – General Fund \$35,966.25

Recommendations from Finance committee 4/19/14

1. We recommend that the building fund be laid down and the remaining balance and contributions that are still being received go to the general fund as a partial reimbursement for the purchase of Brighton.
2. Finance committee requests the June 29th first hour for a general discussion of the Meeting financial statements and how to read and interpret them.
3. We recommend that the \$70k at Hilliard Lyons be put into 3 CDs - 1 yr, 3 yr, 5 yr - \$25,000, \$25,000 and \$20,000.
4. Kevin will inform Bldg and Grounds that \$8k is still available in this years budget and \$10k can be available for 14/15 for major repairs. Beyond that we have \$150k in savings that can be accessed for additional upgrades if needed.
5. We discussed the budget for 14/15 and will recommend a budget of approximately \$50,000. Increases from prior year budget will be for youth RE and miscellaneous donations. We suggest that as the FGC contribution is now fully paid we increase the Building improvement funds by \$2500.
6. In order to simplify bookkeeping and reduce work, the treasurer has adopted a new policy regarding budgeted donations sent out by the Meeting. Beginning with this fiscal year, all checks will be written and sent in the same month. These will be annual contributions and will therefore be the only check sent to each of these organizations for the year.