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To The Finance Committee
Friends Meeting of Austin
3701 E MLK Boulevard
Austin, TX 78721

Dear Friends:

I have informally reviewed the accompanying balance sheet, income statement and budget vs actuals reports of the Friends Meeting of Austin for the year ending June 30, 2018. These statements are attached to this letter and reflect the accounts correctly in my opinion.

A review consists principally of inquiries of the client's personnel and analytical procedures applied to financial data. In my review, I also examined samples of underlying documentation of transactions. It is substantially less in scope than an audit provided by a firm of certified public accountants.

My primary efforts were spent moving income and expenses from Restricted Funds on the balance sheet to appropriate income and expense accounts on the Income Statement and examining why these kinds of transactions were consistently booked incorrectly. The problem turned out to be mostly in the set up of Quickbooks forms. The forms have now been corrected. I was able to discuss and show Terri my process.

Your financial position is still exceptionally strong. You have enough income with donations, interest and dividends to cover your usual and customary expenses, with ample cash balances as reserves. Your investments are solid and your back up for transactions is very good.

Thank you for this opportunity to work with the Friends again. Please let me know if you have any questions or concerns.

Sincerely,


Dale Thompson

Friends Meeting of Austin
Balance Sheet/Statement of Financial Position
As of June 30, 2018

	Total
ASSETS	
Current Assets	
Bank Accounts	
098 Frost Money Market - Unrestricted	121,468.62
099 Frost Checking Account - Unrestricted	43,959.87
100 Operating Accounts (University Federal Credit Union - UFCU)	
101 UFCU Checking	1,813.37
102 UFCU Money Market	0.18
110 UFCU Savings	5.00
Total 100 Operating Accounts (University Federal Credit Union - UFCU)	\$ 1,818.55
107 Noah's Ark Accounts	960.54
103 Noah's Ark Velocity Money Market	68.45
104 Noah's Ark Velocity Checking	7,560.38
105 Noah's Ark Velocity Savings	5.00
106 Noah's Ark - Frost Money Market	0.00
108 Noah's Ark Friends Fiduciary	28,994.18
Total 107 Noah's Ark Accounts	\$ 37,588.55
145 Long-Term Investment Accounts	
147 Loan Receivable-People Fund Loan I - matures 12/31/2020	60,341.50
147.5 Loan Receivable-People Fund Loan II - matures 12/1/2018	55,252.63
148 Friends Fiduciary-Long Term Unrestricted	95,023.74
148.5 Friends Fiduciary-Short Term Unrestricted	290,289.39
149 Shinder Endowment (Friends Fiduciary)	65,895.87
Total 145 Long-Term Investment Accounts	\$ 566,803.13
150 Bank Transfers	0.00
999 Archived Bank Accounts and CD's - All CLOSED	
901 Noah's Ark UFCU Savings - CLOSED on 10/27/2012	0.00
902 Noah's Ark UFCU Money Market - CLOSED on 10/27/2012	0.00
903 Noah's Ark UFCU Checking - CLOSED on 10/27/2012	0.00
910 Chase Money Market - CLOSED	0.00
920 Shorebank-Chicago Money Market - CLOSED (became Urban Partnership Bank in August 2010)	0.00
921 7-month CD ShoreBankChicago - CLOSED - matured 7/30/09 3.75% APY	0.00
922 6-month CD ShoreBankChicago - CLOSED - matured 6/30/08 4.6% interest	0.00
930 Self-Help Credit Union - CLOSED on 6/10/2016	0.00
931 Loan Receivable-Accion International-CLOSED Dec 2016	0.00
Total 999 Archived Bank Accounts and CD's - All CLOSED	\$ 0.00
Total Bank Accounts	\$ 771,638.72
Accounts Receivable	
Accounts Receivable	0.00
Total Accounts Receivable	\$ 0.00
Other Current Assets	
Undeposited Funds	0.00
Total Other Current Assets	\$ 0.00
Total Current Assets	\$ 771,638.72
TOTAL ASSETS	\$ 771,638.72

LIABILITIES AND EQUITY**Liabilities****Long-Term Liabilities**

244 Friends Fiduciary Unrealized Gain or Loss (Net Change in Market Value) 0.00

Total Long-Term Liabilities \$ 0.00

Total Liabilities \$ 0.00

Equity**310 Restricted Funds**

313 Noah's Ark Fund (Velocity and Friends Fiduciary Combined Balance) 37,927.44

315 Shinder Endowment (Shinder Friends Fiduciary Balance) 65,895.87

320 Restricted Funds in Operating Accounts (at UFCU & Frost)

311 Colombia Ministry Fund 3,789.07

311.5 Administrative Expenses for Noah's Ark 0.00

Total 311 Colombia Ministry Fund \$ 3,789.07

314 Benevolence Fund 7,210.36

326 Bread Money 0.00

327 Bookstore 2,414.07

328 Songs of Hope Fundraiser 0.00

329 Prepaid Pledge Income for Future Year 0.00

598 Lane Memorial Fund 945.00

598.1 Peace Tax Fund 0.00

599 Special Projects 0.00

Total 320 Restricted Funds in Operating Accounts (at UFCU & Frost) \$ 14,358.50

Total 310 Restricted Funds \$ 118,181.81

399 Unrestricted Fund 543,561.18

Opening Balance Equity 0.00

Net Income 109,895.73

Total Equity \$ 771,638.72

TOTAL LIABILITIES AND EQUITY \$ 771,638.72

Saturday, Mar 02, 2019 11:34:24 AM GMT-8 - Cash Basis

Friends Meeting of Austin
Profit and Loss
 July 2017 - June 2018

	Total
Income	
400 Income	
401 Unrestricted Donations	33,785.61
402 Rental Income	19,516.00
402.1 Special tsf from Tuttle Estate	115,000.00
Total 402 Rental Income	\$ 134,516.00
411 Colombia Ministry Fund	7,315.00
412 Benevolence Fund donations	770.00
413 Noah's Ark Fund	5,200.00
420 Interest Received	7,094.42
475 Friends Fiduciary Reinvested Dividends (Long Term and Shinder Funds)	3,327.13
476 Shinder Fund Income from Friends Fiduciary Distributed Dividends	1,775.44
Total 400 Income	\$ 193,783.60
402 Property Fund expenses	-1,091.03
905 Transfers to/ from Funds	9,000.00
Total Income	\$ 201,692.57
Gross Profit	\$ 201,692.57
Expenses	
500 Operating Expenses	
501 Life of the Meeting Expenses	
501.2 Child Care	7,766.00
501.3 Community Life	334.05
501.4 First Day School	83.51
501.5 Friendly Notes & Communications	822.44
501.6 Library	80.04
Total 501 Life of the Meeting Expenses	\$ 9,086.04
502 Ministry Expenses	
502.1 Contribution to Austin Tan Cerca de la Frontera	500.00
502.2 FGC	500.00
502.3 FWCC	300.00
502.4 SCYM	6,000.00
502.5 Contributions to Selected Organizations	3,500.00
502.6 Peace & Social Concerns	426.36
502.7 Prison Ministry	221.36
502.8 Noah's Ark expenses	12,499.43
502.9 Benevolence Fund expenses	670.47
595 Property Fund expenses	16,989.68
904 Colombia Ministry expenses	4,120.00
Total 502 Ministry Expenses	\$ 45,727.30

503 Operational Expenses	
503.1 Administrative	743.89
503.2 Community Relations	300.00
503.3 Liability & Property Insurance	5,690.00
503.5 Telephone & Internet	1,077.09
503.6 Utilities—Electricity, Gas, Water, Trash	4,476.75
Total 503 Operational Expenses	\$ 12,287.73
504 Transfers to Funds	
504.2 Transfer to Colombia Ministry Fund from Unrestricted	3,000.00
504.3 Transfer to Property Fund	4,000.00
Total 504 Transfers to Funds	\$ 7,000.00
Total 500 Operating Expenses	\$ 74,101.07
600 ARCHIVED Meeting House Expenses	
602 Capital Improvements (over \$500)	14,181.77
Total 600 ARCHIVED Meeting House Expenses	\$ 14,181.77
900 ARCHIVED EXPENSE CATEGORIES	
501.0 Care and Counsel	3,410.30
Total 900 ARCHIVED EXPENSE CATEGORIES	\$ 3,410.30
Bank fees	103.70
Total Expenses	\$ 91,796.84
Net Operating Income	\$ 109,895.73
Net Income	\$ 109,895.73

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Friends Meeting of Austin
Budget vs. Actuals: FY 2018 OPERATING BUDGET - FY18 P&L
 July 2017 - June 2018

	Actual	Budget	Total over Budget	% of Budget
Income				
400 Income			0.00	
401 Unrestricted Donations	33,785.61	45,704.00	-11,918.39	73.92%
402 Rental Income	19,516.00		19,516.00	
402.1 Special tsf from Tuttle Estate	115,000.00		115,000.00	
Total 402 Rental Income	\$ 134,516.00	\$ 0.00	\$ 134,516.00	
411 Colombia Ministry Fund	7,315.00		7,315.00	
412 Benevolence Fund donations	770.00		770.00	
413 Noah's Ark Fund	5,200.00		5,200.00	
420 Interest Received	7,094.42		7,094.42	
475 Friends Fiduciary Reinvested Dividends (Long Term and Shinder Funds)	3,327.13		3,327.13	
476 Shinder Fund Income from Friends Fiduciary Distributed Dividends	1,775.44		1,775.44	
Total 400 Income	\$ 193,783.60	\$ 45,704.00	\$ 148,079.60	424.00%
402 Property Fund expenses	-1,091.03		-1,091.03	
905 Transfers to/ from Funds	9,000.00		9,000.00	
Total Income	\$ 201,692.57	\$ 45,704.00	\$ 155,988.57	441.30%
Gross Profit	\$ 201,692.57	\$ 45,704.00	\$ 155,988.57	441.30%
Expenses				
500 Operating Expenses			0.00	
501 Life of the Meeting Expenses			0.00	
501.2 Child Care	7,766.00	8,000.00	-234.00	97.08%
501.3 Community Life	334.05	750.00	-415.95	44.54%
501.4 First Day School	83.51	500.00	-416.49	16.70%
501.5 Friendly Notes & Communications	822.44	1,000.00	-177.56	82.24%
501.6 Library	80.04	350.00	-269.96	22.87%
Total 501 Life of the Meeting Expenses	\$ 9,086.04	\$ 10,600.00	-\$ 1,513.96	85.72%
502 Ministry Expenses			0.00	
502.1 Contribution to Austin Tan Cerca de la Frontera	500.00	500.00	0.00	100.00%
502.2 FGC	500.00	500.00	0.00	100.00%
502.3 FWCC	300.00	300.00	0.00	100.00%
502.4 SCYM	6,000.00	6,000.00	0.00	100.00%

502.5 Contributions to Selected Organizations	3,500.00	3,500.00	0.00	100.00%
502.6 Peace & Social Concerns	426.36	2,100.00	-1,673.64	20.30%
502.7 Prison Ministry	221.36	1,000.00	-778.64	22.14%
502.8 Noah's Ark expenses	12,499.43		12,499.43	
502.9 Benevolence Fund expenses	670.47		670.47	
595 Property Fund expenses	16,989.68		16,989.68	
904 Colombia Ministry expenses	4,120.00		4,120.00	
Total 502 Ministry Expenses	\$ 45,727.30	\$ 13,900.00	\$ 31,827.30	328.97%
503 Operational Expenses			0.00	
503.1 Administrative	743.89	1,000.00	-256.11	74.39%
503.2 Community Relations	300.00	300.00	0.00	100.00%
503.3 Liability & Property Insurance	5,690.00	5,000.00	690.00	113.80%
503.5 Telephone & Internet	1,077.09	1,104.00	-26.91	97.56%
503.6 Utilities-Electricity, Gas, Water, Trash	4,476.75	3,800.00	676.75	117.81%
Total 503 Operational Expenses	\$ 12,287.73	\$ 11,204.00	\$ 1,083.73	109.67%
504 Transfers to Funds			0.00	
504.2 Transfer to Colombia Ministry Fund from Unrestricted	3,000.00	3,000.00	0.00	100.00%
504.3 Transfer to Property Fund	4,000.00	4,000.00	0.00	100.00%
Total 504 Transfers to Funds	\$ 7,000.00	\$ 7,000.00	\$ 0.00	100.00%
Total 500 Operating Expenses	\$ 74,101.07	\$ 42,704.00	\$ 31,397.07	173.52%
600 ARCHIVED Meeting House Expenses			0.00	
602 Capital Improvements (over \$500)	14,181.77		14,181.77	
Total 600 ARCHIVED Meeting House Expenses	\$ 14,181.77	\$ 0.00	\$ 14,181.77	
900 ARCHIVED EXPENSE CATEGORIES			0.00	
501.0 Care and Counsel	3,410.30	3,000.00	410.30	113.68%
Total 900 ARCHIVED EXPENSE CATEGORIES	\$ 3,410.30	\$ 3,000.00	\$ 410.30	113.68%
Bank fees	103.70		103.70	
Total Expenses	\$ 91,796.84	\$ 45,704.00	\$ 46,092.84	200.85%
Net Operating Income	\$ 109,895.73	\$ 0.00	\$ 109,895.73	
Net Income	\$ 109,895.73	\$ 0.00	\$ 109,895.73	

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