



# 2016 ANNUAL REPORT

PRESBYTERY OF BOSTON

AND

PRESBYTERY OF BOSTON  
TRUSTEES ACCOUNT  
YOUNG ADULT VOLUNTEERS ACCOUNT

ANNUAL FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2016 AND 2015

Respectfully submitted,

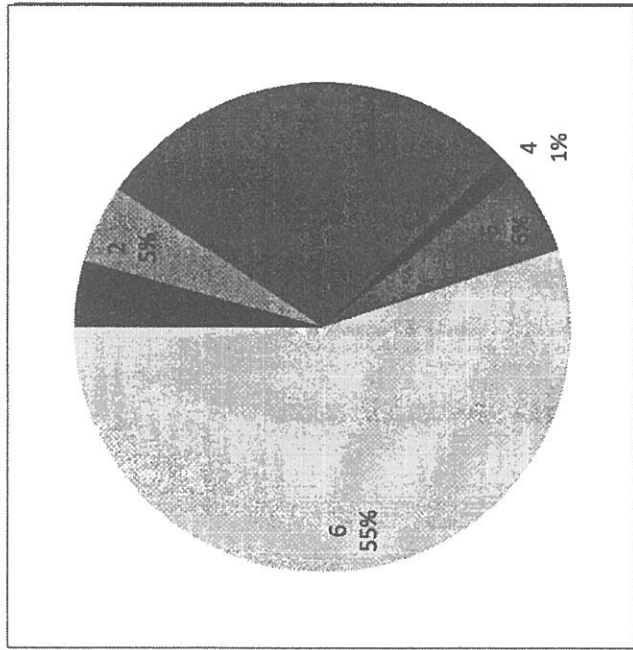
*Andrew W. Parmelee*

Treasurer

March 20, 2017

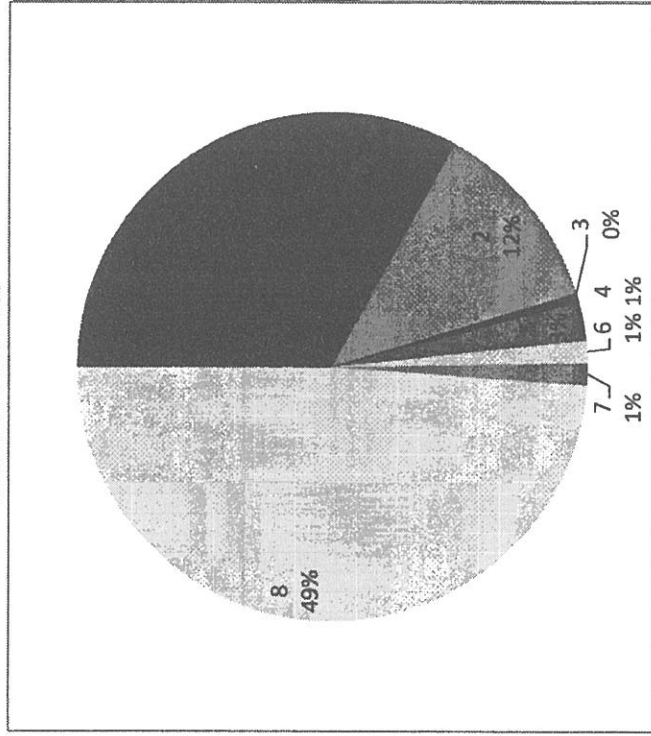
# Presbytery of Boston - Summary of Mission Budget Results for 2016

## Mission Disbursements



| Disbursements              |                                             |                   |               |
|----------------------------|---------------------------------------------|-------------------|---------------|
| 1                          | Congregational Mission Programs             | 22,246            | 4.4%          |
| 2                          | Other Mission                               | 26,527            | 5.2%          |
| 3                          | Presbytery Staff, Officer & Office Expenses | 144,318           | 28.2%         |
| 4                          | Presbytery Committees                       | 6,898             | 1.3%          |
| 5                          | GA & Synod Per Capita & Connectional Exp    | 29,344            | 5.7%          |
| 6                          | Other Disbursements                         | 281,989           | 55.1%         |
| <b>Total Disbursements</b> |                                             | <b>\$ 511,322</b> | <b>100.0%</b> |

## Mission Resources



| Income              |                                              |                   |               |
|---------------------|----------------------------------------------|-------------------|---------------|
| 1                   | Church Per Capita & Unrestricted Mission     | 148,396           | 30.7%         |
| 2                   | Grants                                       | 55,099            | 11.4%         |
| 3                   | Investment Income                            | 8                 | 0.0%          |
| 4                   | 5 Year Income Average Transfer from Trustees | 2,500             | 0.5%          |
| 5                   | Transfer from Trustee Funds - Mission        | 11,250            | 2.3%          |
| 6                   | Individual Gifts                             | 6,190             | 1.3%          |
| 7                   | Presbytery Loose Offering                    | 6,526             | 1%            |
| 8                   | Fund Income and Operation Credits            | 219,836           | 45.5%         |
| 9                   | YAV Board Contribution                       | 14,880            | 8.5%          |
| 10                  | Directed/Designated Mission                  | 18,117            | 8.4%          |
| <b>Total Income</b> |                                              | <b>\$ 482,802</b> | <b>100.0%</b> |

**PRESBYTERY OF BOSTON**  
**BALANCE SHEETS**  
**DECEMBER 31, 2016 AND 2015**

ASSETS

|                                    | <u>2016</u> | <u>2015</u> |
|------------------------------------|-------------|-------------|
| Cash                               | \$ 65,673   | \$ 94,201   |
| Corporate Savings Account (Note 2) | 20,216      | 20,208      |
| Land                               | 125,000     | 125,000     |
|                                    | -----       | -----       |
| Total assets                       | \$ 210,889  | \$ 239,409  |
|                                    | =====       | =====       |

FUND BALANCES AND LIABILITIES

|                                     |         |         |
|-------------------------------------|---------|---------|
| Liabilities:                        |         |         |
| Equity in real estate in Easton, MA | 125,000 | 125,000 |
| Current Funds:                      |         |         |
| Operating Funds                     | 24,803  | 44,098  |
| Investment Income Fund              | 1,405   | 1,397   |
|                                     | -----   | -----   |
| Total current funds                 | 26,208  | 45,495  |
|                                     | -----   | -----   |
| Restricted Funds:                   |         |         |
| Peace Offering Fund                 |         |         |
| Pentecost Offering Fund             |         |         |
| Committee on Education for Mis      |         |         |
| Permanent Judicial Commission       |         |         |
| Gateway                             |         |         |
| Presbyterian Disaster Assistan      |         |         |
| Youth Triennium/Connection Fun      |         |         |
| Transformation Through Leaders      |         |         |
| Presbyterian Church (USA) Confer    |         |         |
| Presbytery Day Fund                 |         |         |
| Abbey Boston Fund                   |         |         |
| Pastor's Development Fund           |         |         |
| Committee on Preparation for M      |         |         |
| Christaller Health                  |         |         |
| Shekinah                            |         |         |
| Young Adult Volunteers              |         |         |
| Supply Fund                         |         |         |
| Total restricted funds              |         |         |

Total liabilities and fund balances

The accompanying notes are an integr  
statements.

**PRESBYTERY OF BOSTON**  
**STATEMENT OF ACTIVITY AND CHANGES IN CASH BALANCES**  
**FOR THE YEARS ENDED DECEMBER 31, 2016 AND 2015**

|                                      | Current<br>Funds | Restricted<br>Funds | Total<br>2016 | Total<br>2015 |
|--------------------------------------|------------------|---------------------|---------------|---------------|
| <b>Receipts:</b>                     |                  |                     |               |               |
| Per Capita & Unrestricted Mission    | \$ 148,396       | \$ -                | \$ 148,396    | \$ 139,165    |
| Individual Gifts/Directed Mission    | 6,190            | 18,117              | 24,307        | 21,540        |
| Interest income                      | 8                | -                   | 8             | 9             |
| Grants                               | -                | 55,099              | 55,099        | 43,795        |
| Operating Credits/Funds Credits      | -                | 219,836             | 219,836       | 76,141        |
| Loose Offering                       | -                | 6,526               | 6,526         | 2,654         |
| Transfers and rent                   | 2,500            | 11,250              | 13,750        | 41,934        |
| YAV Board Contribution               | -                | 14,880              | 14,880        | 24,630        |
|                                      | -----            | -----               | -----         | -----         |
|                                      | 157,094          | 325,708             | 482,802       | 349,868       |
| <b>Expenditures:</b>                 |                  |                     |               |               |
| Per Capita - GA & Synod              | 29,344           | -                   | 29,334        | 28,594        |
| Congregational Mission Programs      | 22,246           | -                   | 22,246        | 40,328        |
| Other Mission Programs               | 8,410            | 18,117              | 26,527        | 21,932        |
| Pres Staff, Officers & Office        | 144,318          | -                   | 144,318       | 155,354       |
| Presbytery Committees                | 6,898            | -                   | 6,898         | 8,238         |
| Operating Disb./Approved transfer    | 10,216           | 177,588             | 187,804       | 33,150        |
| Grants/Directed Mission              | -                | 55,099              | 55,099        | 24,255        |
| Adjustment/Funds Disbursements       | -                | 39,086              | 39,086        | 23,789        |
|                                      | -----            | -----               | -----         | -----         |
|                                      | 221,432          | 289,890             | 511,322       | 335,640       |
|                                      | -----            | -----               | -----         | -----         |
| Excess receipts over expenditures    | (64,338)         | 35,818              | (28,520)      | 14,228        |
| Transfer of restricted funds to oper | 45,051           | (45,051)            | -             | -             |
| Beginning fund balance               | 45,495           | 68,914              | 114,409       | 100,181       |
|                                      | -----            | -----               | -----         | -----         |
| Ending fund(s) balance               | \$ 26,208        | \$ 59,681           | \$ 85,889     | \$ 114,409    |
|                                      | =====            | =====               | =====         | =====         |

The accompanying notes are an integral part of these financial statements.

**PRESBYTERY OF BOSTON**  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2016

**NOTE 1 - ACCOUNTING POLICIES**

The financial statements of the Presbytery of Boston have been prepared under the cash basis of accounting. In order to ensure observance of limitations and restrictions placed on the use of resources available to the Presbytery, its accounts are maintained in accordance with the principles of fund accounting. Resources for various purposes are classified for accounting and reporting purposes into funds established according to their nature and purpose.

The two basic fund groups are as follows:

**CURRENT UNRESTRICTED FUNDS:** Includes unrestricted funds presently available for use by the Presbytery.

**RESTRICTED FUNDS:** Includes funds received for specified purposes. Any unexpended fund balance is carried forward to subsequent years.

**INCOME TAX STATUS:** The Presbytery of Boston is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code.

**NOTE 2 - CORPORATE SAVINGS ACCOUNT**

At December 31, 2016, the Corporate Savings Account comprised of the following:

|                                           |                    |
|-------------------------------------------|--------------------|
| Bank of America Corporate Savings Account | \$ 20,216<br>===== |
|-------------------------------------------|--------------------|

The savings account is stated at aggregate cost, which as of December 31, 2016, equals fair market value.

**NOTE 3 - PER CAPITA APPORTIONMENT**

In 2008, the *per capita* apportionment budget was discontinued and rolled into the member church pledges giving. In 2014 Presbytery returned to a *per capita* apportionment and unrestricted missions budget. Churches are again asked to meet their *per capita* apportionment in support of the ministerial administrative work of the GA, the Synod of the Northeast and the Presbytery of Boston locally. In addition churches are asked to pledge to and support the unrestricted mission budget of the Presbytery to provide the resources needed to carry out its ministry locally and beyond. Additionally churches designate mission funds in support of ministries endorsed by the Presbytery. Total assessed *per capita* for 2016 was \$ 126,522 of which \$ 113,969, or 90%, was booked for the year ending December 31, 2016; and total unrestricted and directed mission pledges were \$ 25,807 of which \$ 52,544 ,or 212%, were booked at year end.

# Presbytery of Boston

| <i>Per Capita and Mission Budget for 2016</i>                         |    | <i>Budget</i>     |                 | <i>Actual - December 31, 2016</i> |                 |
|-----------------------------------------------------------------------|----|-------------------|-----------------|-----------------------------------|-----------------|
| <b>I. Per Capita and Mission Resources:</b>                           |    |                   |                 |                                   |                 |
|                                                                       |    | <b>2016</b>       | <b>% Budget</b> | <b>2016</b>                       | <b>% Budget</b> |
| 1) Member Church <i>Per Capita</i> (formerly Unified Mission)         | \$ | 133,321           | 64.1%           | \$ 113,969                        | 85.5%           |
| 2) Transfer from Trustee funds - Mission                              |    |                   | 0.0%            | \$ 11,250                         | 0.0%            |
| 3) Transfer from Funds (Investment Income)                            | \$ | 60                | 0.0%            |                                   | 0.0%            |
| 4) Transfer from Trustee Funds (5 Yr Rolling Avg of Interest Income)  | \$ | 4,939             | 2.4%            | \$ 2,500                          | 50.6%           |
| 5) YAV Payroll Support                                                | \$ | 27,960            | 13.4%           | \$ 14,880                         | 53.2%           |
| 6) Individual Gifts                                                   | \$ | 4,500             | 2.2%            | \$ 6,190                          | 137.6%          |
| 7) Unrestricted Mission                                               | \$ | 30,000            | 14.4%           | \$ 34,427                         | 114.8%          |
| 8) Designated/Directed Mission                                        | \$ | 7,160             | 3.4%            | \$ 18,117                         | 253.0%          |
| 9) Presbytery Loose Offering                                          |    |                   | 0.0%            | \$ 6,526                          | 0.0%            |
| <b>RESOURCES Total:</b>                                               |    | <b>\$ 207,940</b> | <b>100.0%</b>   | <b>\$ 207,859</b>                 | <b>100.0%</b>   |
| <b>II. Per Capita and Mission Disbursements:</b>                      |    |                   |                 |                                   |                 |
|                                                                       |    | <b>2016</b>       | <b>% Budget</b> | <b>2016</b>                       | <b>% Budget</b> |
| <b>A. Congregational Mission Programs</b>                             |    |                   |                 |                                   |                 |
|                                                                       | \$ | 10,598            | 4.7%            | \$ 22,246                         | 9.9%            |
| 1) POB Shared Mission Programs (CCS&D)                                | \$ | 10,598            | 4.7%            |                                   | 0.0%            |
| 2) Roxbury Presbyterian Church                                        | \$ | -                 | 0.0%            | \$ 3,126                          | 0.0%            |
| 3) Church of the Covenant                                             | \$ | -                 | 0.0%            | \$ 11,250                         | 0.0%            |
| 4) Shekinah Fellowship                                                | \$ | -                 | 0.0%            | \$ 730                            | 0.0%            |
| 5) 1st Church, Quincy                                                 | \$ | -                 | 0.0%            | \$ 2,000                          | 0.0%            |
| 6) Christaller Presbyterian Fellowship                                | \$ | -                 | 0.0%            | \$ 3,000                          | 0.0%            |
| 7) Presbytery of Northern New England                                 | \$ | -                 | 0.0%            | \$ 2,140                          | 0.0%            |
| 8) Presbytery Day                                                     | \$ | -                 | 0.0%            |                                   | 0.0%            |
| 9) Designated/Directed Missions                                       | \$ | -                 | 0.0%            |                                   | 0.0%            |
| <b>B. Other Mission Programs</b>                                      |    |                   |                 |                                   |                 |
|                                                                       | \$ | 17,759            | 7.9%            | \$ 26,527                         | 149.4%          |
| 1) Emmanuel Gospel Center                                             | \$ | -                 | 0.0%            | \$ 10,872                         | 0.0%            |
| 2) Community Day Center of Waltham                                    | \$ | -                 | 0.0%            | \$ 423                            | 0.0%            |
| 3) Young Adult Volunteer Project                                      | \$ | -                 | 0.0%            | \$ 1,387                          | 0.0%            |
| 4) Camp Wilmot (With Presbytery of Northern New England)              | \$ | -                 | 0.0%            | \$ 425                            | 0.0%            |
| 5) Mission to the Congo                                               | \$ | -                 | 0.0%            |                                   | 0.0%            |
| 6) Ministry to Higher Education                                       | \$ | -                 | 0.0%            |                                   | 0.0%            |
| 7) Northeast Ecumenical Stewardship Council                           | \$ | -                 | 0.0%            |                                   | 0.0%            |
| 8) PC(USA) - Youth Connection and Youth Triennium                     | \$ | -                 | 0.0%            | \$ 2,449                          | 0.0%            |
| 9) Presbytery Loose Offering (other)                                  | \$ | -                 | 0.0%            | \$ 6,203                          | 0.0%            |
| 10) Designated/Directed Mission (other)                               | \$ | 7,160             | 0.0%            | \$ 4,768                          | 66.6%           |
| 11) PoB Shared Mission Programs (CEM)                                 | \$ | 10,599            | 4.7%            |                                   | 0.0%            |
| 12) Grants - Restricted (from Trustee Funds)                          | \$ | -                 | 0.0%            |                                   | 0.0%            |
| <b>C. Presbytery Staff, Officer and Office Expenses</b>               |    |                   |                 |                                   |                 |
|                                                                       | \$ | 155,005           | 68.8%           | \$ 144,318                        | 93.1%           |
| 1) Moderator of Presbytery - Expenses                                 | \$ | 1,200             | 0.5%            |                                   | 0.0%            |
| 2) Treasurer - Salary                                                 | \$ | 17,000            | 7.5%            | \$ 17,000                         | 100.0%          |
| 3) Treasurer - Related Expenses (Office and FICA)                     | \$ | 3,325             | 1.5%            | \$ 3,346                          | 100.6%          |
| 4) Stated Clerk - Salary                                              | \$ | 28,000            | 12.4%           | \$ 28,000                         | 100.0%          |
| 5) Stated Clerk - Related Expenses (FICA, Travel & Office)            | \$ | 4,000             | 1.8%            | \$ 4,148                          | 103.7%          |
| 6) Recording Clerk - Stipend                                          | \$ | 674               | 0.3%            | \$ 575                            | 0.0%            |
| 7) Audit Expenses                                                     | \$ | 2,500             | 1.1%            | \$ 2,000                          | 80.0%           |
| 8) Resource Presbyter - Salary and Offset                             | \$ | 30,228            | 13.4%           | \$ 30,228                         | 100.0%          |
| 9) Resource Presbyter - Reimbursable Exps (CE, Mileage, Meals, Phone) | \$ | 4,680             | 2.1%            | \$ 4,737                          | 101.2%          |
| 10) Presbytery Office Expenses, Rent and Insurance                    | \$ | 9,000             | 4.0%            | \$ 10,258                         | 114.0%          |
| 11) Administrative Assistant to RP/SC - Salary                        | \$ | 23,705            | 10.5%           | \$ 23,705                         | 100.0%          |
| 12) Administrative Assistant to RP/SC - Related Expenses (FICA)       | \$ | 1,813             | 0.8%            | \$ 1,813                          | 100.0%          |
| 13) YAV Site Coordinator - Salary                                     | \$ | 22,880            | 10.2%           | \$ 13,823                         | 60.4%           |
| 14) YAV Site Coordinator - Related Expenses (FICA)                    | \$ | 1,750             | 0.8%            | \$ 1,057                          | 60.4%           |
| 15) YAV Administrative Support                                        | \$ | 3,000             | 1.3%            | \$ 3,230                          | 107.7%          |
| 16) PoB Web Site Support and Training                                 | \$ | 1,250             | 0.6%            | \$ 398                            | 31.8%           |
| <b>D. Presbytery Committees</b>                                       |    |                   |                 |                                   |                 |
|                                                                       | \$ | 11,370            | 5.0%            | \$ 6,898                          | 60.7%           |
| 1) Presbytery Council/Training and Development                        | \$ | 300               | 0.1%            | \$ 199                            | 66.3%           |
| 2) Committee on Preparation for Ministry                              | \$ | 5,820             | 2.6%            | \$ 2,200                          | 37.8%           |
| 3) Committee on Ministry                                              | \$ | 5,000             | 2.2%            | \$ 4,499                          | 90.0%           |
| 4) Committee on Congregational Support and Development                | \$ | -                 | 0.0%            |                                   | 0.0%            |
| 5) Permanent Judicial Commission                                      | \$ | 250               | 0.1%            |                                   | 0.0%            |
| 6) Committee Resources (Pers, COR, Nom, S&B, CEM)                     | \$ | -                 | 0.0%            |                                   | 0.0%            |
| <b>E. GA and Synod Per Capita and Connectional Expenses</b>           |    |                   |                 |                                   |                 |
|                                                                       | \$ | 30,501            | 13.5%           | \$ 29,344                         | 96.2%           |
| 1) Connectional Support to General Assembly and The Synod of the NE   | \$ | 29,001            | 12.9%           | \$ 29,001                         | 100.0%          |
| 2) POB - General Assembly Expenses                                    | \$ | 1,500             |                 | \$ 343                            |                 |
| <b>DISBURSEMENTS Total:</b>                                           |    | <b>\$ 225,233</b> | <b>100.0%</b>   | <b>\$ 229,333</b>                 | <b>101.8%</b>   |



**PRESBYTERY OF BOSTON - TRUSTEES ACCOUNT**  
**BALANCE SHEETS**  
**DECEMBER 31, 2016 AND 2015**

ASSETS

|                                               | 2016        | 2015        |
|-----------------------------------------------|-------------|-------------|
| Cash                                          | \$ 26,695   | \$ 16,451   |
| Corporate Savings Account (Note 2)            | 318,358     | 143,602     |
| Charles Schwab & Co., Inc. (Note 2)           | 781,443     | 729,958     |
| Loans receivable (Note 3)                     | 99,669      | 105,397     |
| PC(USA) Invest & Loan - Mission MF (variable) | 320,000     | 320,000     |
|                                               | -----       | -----       |
| Total assets                                  | \$1,546,615 | \$1,315,408 |
|                                               | =====       | =====       |

FUND BALANCES

|                                       |             |             |
|---------------------------------------|-------------|-------------|
| Current Operating Fund                | \$ 147,802  | \$ 142,726  |
| Unrealized Gain on Investments        | 281,386     | 229,900     |
| Loan Fund                             | 24,669      | 30,397      |
| Restricted Funds                      |             |             |
| Kneeland Fund - Regular               | 4,015       | 4,010       |
| Kneeland Fund - Special               | 1,202       | 1,199       |
| Presbytery Congregational Dev. Fund   | 37,268      | 37,217      |
| Ministers Emergency Fund              | 22,548      | 23,766      |
| John Gilchrist Fund (Note 10)         | 15,345      | 5,108       |
| The Robie Fund                        | 47,233      | 47,169      |
| Elizabeth Pultz Fund (Note 8)         | 4,300       | 3,329       |
| The Lynn Redevelopment Fund (Note 5)  | 249,055     | 254,768     |
| Roxbury Pres.Ch.Reserve Fund (Note 9) | 20,000      | 20,000      |
| East Boston Church Fund (Note 6)      |             |             |
| Continuing Education                  | 206,418     | 206,139     |
| Equity Sharing                        | 234,829     | 234,511     |
| Missions                              | 75,270      | 75,169      |
| Fort Square Fund                      | 174,825     | -           |
|                                       | -----       | -----       |
| Total restricted funds                | 1,092,308   | 912,385     |
|                                       | -----       | -----       |
| Total fund balances                   | \$1,546,165 | \$1,315,408 |
|                                       | =====       | =====       |

The accompanying notes are an integral part of these financial statements.



**PRESBYTERY OF BOSTON - TRUSTEES ACCOUNT**  
**STATEMENT OF ACTIVITY AND CHANGES IN CASH BALANCES**  
**FOR THE YEARS ENDED DECEMBER 31, 2016 AND 2015**

|                                         | Current<br>Fund | Loan<br>Fund | Restricted<br>Funds | Total<br>2016 | Total<br>2015 |
|-----------------------------------------|-----------------|--------------|---------------------|---------------|---------------|
| <b>Receipts:</b>                        |                 |              |                     |               |               |
| Investment income/gain/fees             | \$ -            | -            | \$ 1,453            | \$ 1,453      | \$ 1,437      |
| Interest/repayment-loans                | -               | 1,848        | -                   | 1,848         | 2,264         |
| Offerings/Receipts                      | -               | -            | 191,221             | 191,221       | 2,089         |
|                                         | -               | 1,848        | 192,674             | 194,522       | 5,790         |
|                                         | -               | -            | -                   | -             | -             |
|                                         | -               | -            | -                   | -             | -             |
| <b>Expenditures:</b>                    |                 |              |                     |               |               |
| Presbyterian Congregational Develop     | -               | -            | -                   | -             | 6,000         |
| Approved causes                         | -               | -            | -                   | -             | -             |
| Ministers'Emergency Fund                | -               | -            | 1,500               | 1,500         | 746           |
| East Boston Funds disbursements         | -               | -            | -                   | -             | 10,000        |
| Transfer to Unified Mission Resources   | 2,500           | -            | -                   | 2,500         | 3,598         |
| The Robie Fund disbursements            | -               | -            | -                   | -             | 6,000         |
| Lynn Redevelopment Fund disbursements   | -               | -            | 11,250              | 11,250        | 21,536        |
|                                         | 2,500           | -            | 12,750              | 15,250        | 47,880        |
|                                         | -               | -            | -                   | -             | -             |
| Excess of receipts<br>over expenditures | (2,500)         | 1,848        | 179,924             | 179,272       | (42,090)      |
| Fund transfers                          | 1,848           | (1,848)      | -                   | -             | -             |
| Loans granted                           | -               | -            | -                   | -             | -             |
| Loans repaid                            | 5,728           | (5,728)      | -                   | -             | -             |
| Beginning fund balance                  | 142,726         | 30,397       | 912,385             | 1,085,508     | 1,127,598     |
| Ending fund balance                     | \$ 147,802      | \$ 24,669    | \$ 1,092,309        | \$ 1,264,780  | \$ 1,085,508  |

The accompanying notes are an integral part of these financial statements.

**PRESBYTERY OF BOSTON - TRUSTEES ACCOUNT**  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2016

**NOTE 1 - ACCOUNTING POLICIES**

The financial statements of the Presbytery of Boston have been prepared under the cash basis of accounting. In order to ensure observance of limitations and restrictions placed on the use of resources available to the Presbytery, its accounts are maintained in accordance with the principles of fund accounting. Resources for various purposes are classified for accounting and reporting purposes into funds established according to their nature and purpose.

The three basic funds groups are as follows:

**CURRENT OPERATING FUND:** Includes unrestricted funds presently available for use by the Trustees of the Presbytery for current operations and lending.

**LOAN FUND:** Includes funds lent to churches within the Presbytery and socially responsible investments.

**RESTRICTED FUNDS:** Includes funds received for specified purposes. Any unexpended fund balance is carried forward to subsequent years.

**NOTE 2 - INVESTMENTS/CORPORATE SAVINGS ACCOUNT**

At December 31, 2016, investments and a corporate savings account for all the funds, including a portion for The Lynn Redevelopment Fund, were comprised of the following:

|                                                  |              |
|--------------------------------------------------|--------------|
| Charles Schwab & Co., Inc. Cash and Mutual Funds | \$ 781,443   |
| Bank of America Corporate Savings Account        | 318,358      |
|                                                  | -----        |
|                                                  | \$ 1,099,801 |
|                                                  | =====        |

The investments are stated at aggregate cost and/or fair market value.

**PRESBYTERY OF BOSTON - TRUSTEES ACCOUNT**  
 NOTES TO FINANCIAL STATEMENTS (continued)  
 DECEMBER 31, 2016

**NOTE 3 - LOANS RECEIVABLE**

At December 31, 2016, the loans receivable were comprised of the following:

|                                                                                       |           |
|---------------------------------------------------------------------------------------|-----------|
| First Presbyterian Church of Worcester<br>3% per annum, maturity date 12/1/26         | 12,622    |
| First Presbyterian Church of Worcester<br>5% per annum, maturity date 06/01/18        | 12,047    |
| Worcester Community Housing Resources, Inc.<br>1,5% per annum, maturity date 04/15/17 | 50,000    |
| Boston Community Loan Fund, Inc.<br>2% per annum, maturity date 06/30/17              | 25,000    |
|                                                                                       | -----     |
|                                                                                       | \$ 99,669 |
|                                                                                       | =====     |

**NOTE 4 - CONTINGENT LIABILITIES**

The Presbytery of Boston has guaranteed the following current loans as of December 31, 2016:

| <u>Church</u>    | <u>Loan Source</u> | <u>Amount</u> | <u>Reason</u> | <u>Balance Due</u> |
|------------------|--------------------|---------------|---------------|--------------------|
| Good Shepherd    | PC(USA)            | 300,000       | Construction  | 28,925             |
| FPC - Waltham    | PC(USA)            | 35,000        | Renovations   | 3,833              |
| FPC - Waltham    | PC(USA)            | 25,000        | Renovations   | 5,107              |
| Clarendon Hill   | PC(USA)            | 38,000        | Renovations   | 4,543              |
| First Quincy     | PC(USA)            | 290,000       | Renovations   | 140,450            |
| FUPC - Cambridge | PC(USA)            | 600,000       | Renovations   | 493,236            |
|                  |                    | -----         |               | -----              |
|                  |                    | \$ 1,288,000  |               | \$ 676,094         |
|                  |                    | =====         |               | =====              |

**PRESBYTERY OF BOSTON - TRUSTEES ACCOUNT**  
NOTES TO FINANCIAL STATEMENTS (continued)  
DECEMBER 31, 2016

**NOTE 5 - THE LYNN REDEVELOPMENT FUND**

The Lynn Redevelopment Fund was established in May, 1991 upon the dissolution of the First Presbyterian Church of Lynn for the purpose of providing loans or grants to churches in the Presbytery of Boston in need of financial aid to continue or expand their ministries, in remembrance of all those members of the Lynn church who witnessed so faithfully for over 100 years.

At a special meeting of the Lynn congregation and corporation on May 5, 1991, it was moved, seconded and unanimously VOTED:

"that the corporation affirm the recommendation of the Session that the funds remaining from deposit on church building, after expenses, be used as seed money to start a new fund of/for the Boston Presbytery entitled "THE LYNN REDEVELOPMENT FUND: FOR INNER CITY CHURCHES AND INNER CITY MINISTRIES", the said fund to be increased by the 180 monthly mortgage payments of principal and interest paid by Iglesia Christiana Torrente De Cedron, Inc. One-half of one percent of said monthly mortgage payments to be retained by Boston Presbytery for administration of said fund."

The fund will have two portions, the Minimum Permanent Fund and the Loans and Grants Fund. The purpose of the fund will be to provide low cost loans or one-time grants for redeveloping inner city community and specialized ministries. The intent is to make money available through Presbytery channels for program and staff support. These funds are NOT to be used for capital purposes. This stated purpose is irrevocable.

The Lynn Redevelopment Fund  
Balance Sheet  
December 31, 2016

ASSETS

Investments:

|                                                                                                                                               |            |
|-----------------------------------------------------------------------------------------------------------------------------------------------|------------|
| Presbyterian Church (U.S.A.) Investment & Loan Program, Inc. Mission Money Fund (variable rate) \$ 320,000. Due 06/19/16 (Portion of balance) | \$ 120,000 |
| Charles Schwab & Co., Inc. Cash and Mutual Funds totaling \$729,958 (Portion of balance)                                                      | 129,055    |
|                                                                                                                                               | -----      |
|                                                                                                                                               | \$ 249,055 |
|                                                                                                                                               | =====      |

**PRESBYTERY OF BOSTON - TRUSTEES ACCOUNT**  
 NOTES TO FINANCIAL STATEMENTS (continued)  
 DECEMBER 31, 2016

FUND BALANCES

|                        |            |
|------------------------|------------|
| Minimum Permanent Fund | \$ 158,603 |
| Loans and Grants Fund  | 90,452     |
|                        | -----      |
|                        | \$ 249,055 |
|                        | =====      |

The investments are stated at aggregate cost, which as of December 31, 2016, equals fair market value. A contingent asset of the Fund is a \$5,000 irrevocable transfer to the Presbyterian Church (U.S.A.) Foundation's Pooled Income Fund A by the former First Presbyterian Church of Lynn. Income is to be paid to an individual designated by the Lynn church, and upon his death, the principal and any unpaid income of this gift will be permanently held, invested and reinvested by the Foundation with the net income paid to the Fund. The charitable interest market value at December 31, 2016 was \$3,307.

The Lynn Redevelopment Fund  
 Statement of Activity and Changes in Cash Balance  
 for the year ended December 31, 2016

|                                            |            |
|--------------------------------------------|------------|
| Beginning Balance - January 1, 2016        | \$ 254,768 |
| Receipts:                                  |            |
| Interest income                            | 337        |
| Transfer from Presbytery Operating Account | 5,200      |
| Disbursements:                             |            |
| Presbytery of Boston Mission Support       | (11,250)   |
| Ending Balance - December 31, 2015         | \$ 249,055 |
|                                            | =====      |

**PRESBYTERY OF BOSTON - TRUSTEES ACCOUNT**  
 NOTES TO FINANCIAL STATEMENTS (continued)  
 DECEMBER 31, 2016

**NOTE 6 - EAST BOSTON CHURCH FUND**

The First Presbyterian Church of East Boston was dissolved on April 21, 1996 in keeping with the Presbytery of Boston action taken at its January 22, 1996 stated meeting concurring with the request of dissolution from the Session and congregation of East Boston. The Trustees of the Presbytery of Boston assumed responsibility of managing the assets of East Boston, including maintaining the real estate at 130 London Street, East Boston, MA. On July 9, 2004, the real estate, having been earlier conveyed to the Presbytery, was sold for \$410,000, netting to the Presbytery a total of \$386,038. Between July 28 and August 4, 2004, all marketable securities were liquidated and all monies combined to establish a cash balance with A.G. Edwards & Sons, Inc. invested in liquid short term income funds. In October, 2005, the East Boston Task Force recommended that the balance be split into three funds, with guidelines for their use. In May, 2007, the account was closed and the proceeds were placed in Certificates of Deposit, pending direction from the Investment Committee. At December 31, 2016, the balance and fair market value of the three funds were \$516,517.

***East Boston Church Fund for Continuing Education***  
 Statement of Activity and Changes in Cash Balance  
 for the year ended December 31, 2016

|                                     |            |
|-------------------------------------|------------|
| Beginning Balance - January 1, 2016 | \$ 206,139 |
| Receipts:                           |            |
| Interest income                     | 279        |
| Disbursements:                      | -          |
|                                     | -----      |
| Ending Balance - December 31, 2016  | \$ 206,418 |
|                                     | =====      |

***East Boston Fund for Continuing Education Balances***

Permanent Fund - \$ 200,000  
 Mission Fund - \$ 6,418

**PRESBYTERY OF BOSTON - TRUSTEES ACCOUNT**  
NOTES TO FINANCIAL STATEMENTS (continued)  
DECEMBER 31, 2016

***East Boston Church Fund for Equity Sharing***  
Statement of Activity and Changes in Cash Balance  
for the year ended December 31, 2016

|                                     |                     |
|-------------------------------------|---------------------|
| Beginning Balance - January 1, 2016 | \$ 234,511          |
| Receipts:                           |                     |
| Interest income                     | 318                 |
| Disbursements:                      | -                   |
| Ending Balance - December 31, 2016  | \$ 234,829<br>===== |

***East Boston Church Fund for Missions***  
Statement of Activity and Changes in Cash Balance  
for the year ended December 31, 2016

|                                      |                    |
|--------------------------------------|--------------------|
| Beginning Balance - January 1, 2016  | \$ 75,169          |
| Receipts:                            |                    |
| Interest income                      | 101                |
| Disbursements:                       |                    |
| Presbytery of Boston Mission Support | -                  |
| Ending Balance - December 31, 2016   | \$ 75,270<br>===== |

**PRESBYTERY OF BOSTON - TRUSTEES ACCOUNT**  
NOTES TO FINANCIAL STATEMENTS (continued)  
December 31, 2016

**NOTE 7 - SOCIALLY RESPONSIBLE INVESTMENTS**

Since 1988, the Trustees of the Presbytery of Boston, using a portion of available investment funds, have made loans to community organizations that create and preserve affordable housing and initiate and support neighborhood revitalization. At December 31, 2016, there was outstanding a \$25,000 loan at 2% to Boston Community Loan Fund and a \$50,000 loan at 1.5% to Worcester Community Housing Resources, Inc. Interest income received from these loans totaled \$1,000 in 2016. If the funds were invested in equities or bonds yielding 3%, for example, \$2,250 would have been received depending on cash flow receipts. The difference in income of \$1,000 is a mission contribution by the Presbytery of lending funds to community development corporations that provide below market debt financing to community-based organizations serving low-income neighborhoods in greater Boston and Worcester.

**NOTE 8 - ELIZABETH PULTZ FUND**

The Presbytery of Boston had been named as the beneficiary of a life income plan established through the Presbyterian Church (U.S.A.) Foundation. Through a life income plan, the donor received income from their gift for life. After the recipient's lifetime, the Foundation established a permanent fund, with a charitable interest market value, as reported on December 31, 2016, of \$22,179. The income thereafter will be distributed to the Presbytery and disbursed according to the instructions of the donor which is for the support of continuing education for clergy.



**PRESBYTERY OF BOSTON - TRUSTEES ACCOUNT**  
NOTES TO FINANCIAL STATEMENTS (continued)  
DECEMBER 31, 2016

**NOTE 9 - GUARANTY COMMITMENTS**

The Presbyterian Church (U.S.A.) Investment and Loan Program, Inc. approved a first mortgage construction and permanent loan in 2007 to The Korean Church of Boston PC(USA), for \$1,600,000 at an initial Base Interest Rate of 7.50% during the first twelve (12) month Construction Loan Phase, at which time it will adjust to the Program's then current Base Interest Rate. The term of the note will be for twenty (20) years. In 2008, an additional loan increase of \$400,000 was approved. As a condition for obtaining the Program's Base Interest Rate, The Korean Church must obtain and maintain, for the term of the loan, investments with the Program as "Designated Participating Investments" in The Korean Church's loan. The Presbytery of Boston, in addition to guaranteeing the loan, has committed an investment of twenty percent (20%) of the original loan, or initially \$320,000, to allow The Korean Church to obtain a rate of interest of one percent (1%) below the base rate plus 100 basis points. At December 31, 2016, the loan balance was \$1,517,850.

The Presbyterian Church (U.S.A.) Investment and Loan Program, Inc. approved a first mortgage construction and permanent loan in 2004 to Roxbury Presbyterian Church for \$567,000 at an initial rate of interest of 5.773% during the twelve (12) month Construction Loan Phase and an initial rate of interest of 5.578% during the Permanent Loan Phase. The term of the note will be for twenty (20) years. Among various obligations of the church is the requirement of a guaranty from the Presbytery of Boston and the establishment of a reserve fund of not less than \$20,000. This fund is earmarked specifically to make Roxbury Presbyterian Church loan payments from in the event the church becomes thirty (30) days or more delinquent on the loan. At December 31, 2016 the Permanent Loan Phase balance was \$284,107.

**NOTE 10 - JOHN GILCHRIST FUND**

John Gilchrist's Last Will and Testament, executed in 1894, left \$10,000 to the Board of the Church Erection Fund ("BCEF") "to be held as a fund, the net income and interest therefrom to be used...to pay for or the assistance of any new Presbyterian Church in the Presbytery of Boston, the same to be devoted to the erection of a church edifice, or to assist any other church in the Presbytery of Boston in paying off its indebtedness for erection or construction". BCEF transferred all of its assets to the Board of National Missions in 1924 and was merged into the Presbyterian Church (U.S.A.) Foundation in 1986. The Presbytery of Boston, as a charitable beneficiary of this endowment fund, received in 2009 grants of \$177,108 for construction and payment of debt from the interest accrued since 1894. The Korean Church of Boston PC(USA) received \$100,000 and Good Shepherd Presbyterian Church received \$77,108, of which \$35,064 was given to the presbytery to pay off the GSPC site loan. The fund's market value as of December 31, 2016 was \$44,926. Future income will be distributed quarterly to a money market portfolio held by the Foundation and remitted annually to the Presbytery of Boston.

**PRESBYTERY OF BOSTON - TRUSTEES ACCOUNT**  
NOTES TO FINANCIAL STATEMENTS (continued)  
DECEMBER 31, 2016

**NOTE 11 - FUNDS HELD BY THE BOARD OF TRUSTEES**

**Trustee Fund - Loans**

The Trustees receive and approve loan requests from churches which are voted upon by the Presbytery. Funds come from the unrestricted operating fund (Trustee Fund - Other) and are disbursed by the treasurer.

**Trustee Fund - Other**

This fund is the unrestricted operating fund of the Trustees that can be used for any purpose by vote of the Trustees, such as loans, grants and money to causes of the Presbytery. The basis for this fund came from the time of the merger of several Synods in 1973 to create The Synod of the Northeast. The Presbytery received approximately \$63,000 as its share from the balance of a fund drive entitled "New England Presbyterian Advance".

**Kneeland Funds (Regular and Special)**

These funds were established in 1947 from \$5,000 received from the Martin D. Kneeland Trust. Each year, the Stated Clerk determines the church or person to receive an award based on criteria set up by the Trust. The treasurer disburses the awards each September.

**Presbytery Congregational Development Fund (Framingham Fire Fund)**

Fund established in 1974 from fire insurance proceeds for use by the present Committee on Congregational Support and Development for needs that relate to that committee's purpose.

**Ministers' Emergency Fund**

Fund established in 1957 to have monies available to assist pastors or widows of pastors who are in need of emergency funds. Deposits from installation offerings and interest can be used for outright grants or loans to be paid back. The Chair of the Committee on Ministry and the Moderator of Presbytery receive and approve requests of disbursement from the fund.

**The Robie Fund**

The Presbytery received \$40,000 in 1983 as a special grant of mission funds which the Synod received from the Robie family. The fund is to use only the interest generated from the \$40,000 to expand outreach in mission, assist churches in areas of evangelism and growth, leadership development and community outreach. The Committee on Congregational Support and Development approve any disbursement from the fund.

**PRESBYTERY OF BOSTON - TRUSTEES ACCOUNT**  
NOTES TO FINANCIAL STATEMENTS (continued)  
DECEMBER 31, 2016

**The Lynn Redevelopment Fund**

Fund established in 1991 upon dissolution of The First Presbyterian Church of Lynn to be used for low cost loans or one-time grants for developing inner city community and specialized ministries for program and staff support. Reference should be made to the complete administrative guidelines of the fund. The Committee on Congregational Support and Development has accepted the guidelines and approve any disbursement from the fund.

**Roxbury Presbyterian Church Reserve Fund**

The Presbyterian Church (U.S.A.) Investment and Loan Program, Inc. required the Presbytery to maintain a \$20,000 reserve fund in the event the church becomes thirty (30) days or more delinquent on the loan as a condition in granting a \$567,000 construction and permanent loan to the Roxbury church in 2004. The treasurer of Presbytery will disburse funds, if needed.

**East Boston Fund**

It is funded by proceeds of assets of the dissolved East Boston church, this fund consists of three parts for disbursement of money for Continuing Education, Equity Sharing and Missions. The Committees for CS&D, COM and CEM have established criteria and procedures to access the funds.

**John Gilchrist Fund**

It is funded by investment proceeds of money held by The Presbyterian Church (U.S.A.) Foundation from the 1894 Will of John Gilchrist for the erection of any new Presbyterian church in the Presbytery of Boston or to assist any church in paying off its indebtedness for erection or construction of a new church. The Board of Trustees must approve any disbursement from the fund.

**Elizabeth Pultz Fund**

It is funded by investment proceeds of money held by The Presbyterian Church (U.S.A.) Foundation from a pooled income fund established in 1987 by Elizabeth Pultz, a former member of the Sudbury Presbyterian Church. After the recipient's lifetime, the Foundation established a permanent fund with income to be disbursed to the Presbytery in accordance with the donor's instructions for support of continuing education for clergy of the Presbytery.

**Fort Square Fund**

The Fort Square Fund was created in the first quarter of 2016 by a settlement with the congregation of Fort Square, Quincy, when Presbytery granted the dissolution of the relationship between Fort Square and the PC(USA). The Presbytery is currently studying potential uses of these funds in support of its mission, ministry and program.

**PRESBYTERY OF BOSTON - YOUNG ADULT VOLUNTEERS ACCOUNT**

Cash Position Ending December 31, 2016

The Young Adult Volunteers Boston Food Justice program began with the arrival of four YAVs in 2013. The Presbytery of Boston Committee on Education for Mission began planning this program in 2010. The program is accountable to The Presbytery through CEM. The YAV Board not only oversees the program on behalf of CEM and The Presbytery, but develops, adopts and manages its budget which is approved each year by The Presbytery. The current YAV Board is made up of volunteers from several different congregations of the Presbytery, but a number of other church members are involved as site partners, fundraisers and friends of the program. Program office space is provided by Clarendon Hill Presbyterian Church.

Our volunteers for the 2016-2017 program year are: Mary Robbins, Christopher Nellett, Katelyn McCormick and Ivy Beck. Trina Portillo and Rebecca Evans provide staff program and leadership to the YAVs. YAV church/food partners for this program year are Church of the Covenant with Women's Lunch Place, Fourth Presbyterian Church with Children's Health Watch, First Presbyterian Church of Brookline with Brookline Food Pantry and The Presbyterian Church in Needham with Needham Community Farm and Council. The purpose of the program is to cultivate spiritual growth, vocational discernment and leadership development in the YAVs and to offer social and congregational transformation around the mission of securing healthy and sustainable food for all people.

The income for the program has derived from: required contributions by each YAV; required contributions from church and food justice partners; national YAV Office grants; PC(USA) Hunger program grants; a Presbytery Partnership grant; the Presbytery of Boston budget and restricted grant support; other grant support; special fundraising events and individual and church donations.

The YAV Account was established at the beginning of the 4<sup>th</sup> quarter, 2013. Prior to that YAV program designated monies were contained within the Presbytery's Operating Account as one of its funds.

The income/expense report for 2016 follows.

The change in net cash position for the year 2016 is a positive \$ 29,077. The YAV account consists of its operating account; there are no temporarily or permanently restricted funds.

# Presbytery of Boston - BFJYAV

## Budget for FY 2016 and PY 2015-2016

## Current Month 2016 Balances and Cash Flow

| I. Income - All Sources                               | Budget<br>FY '16 | Actual - Dec.<br>FY '16 | Actual<br>PY '16-'17 | Actual<br>PY '15-'16 | December '16     |
|-------------------------------------------------------|------------------|-------------------------|----------------------|----------------------|------------------|
| 1) YAV Support                                        |                  |                         |                      |                      |                  |
| - 2015-2016 - Earley                                  | \$ 3,000         | \$ 650                  |                      | \$ 1,495             |                  |
| - 2015-2015 - McLean                                  | \$ 3,000         | \$ 350                  |                      | \$ 2,817             |                  |
| - 2015-2016 - Medina                                  | \$ 3,000         | \$ 70                   |                      | \$ 2,630             |                  |
| - 2016-2017 - McCormick                               |                  | \$ 2,000                | \$ 500               | \$ 1,500             | \$ 500           |
| - 2016-2017 - Nallett                                 |                  | \$ 1,100                |                      | \$ 1,100             |                  |
| - 2016-2017 - Beck                                    |                  | \$ 1,300                | \$ 200               | \$ 1,100             |                  |
| - 2016-2017 - Robbins                                 |                  | \$ 6,950                | \$ 1,150             | \$ 5,800             |                  |
| 2) Grants                                             |                  |                         |                      |                      |                  |
| - National YAV Office Grant                           | \$ 10,500        | \$ 12,489               | \$ 4,889             | \$ 18,100            | \$ 4,889         |
| - Presbytery Restricted Grant                         |                  |                         |                      |                      |                  |
| - New England PPG Grant/Synod                         |                  | \$ 20,000               | \$ 10,000            | \$ 10,000            | \$ 5,000         |
| - Presbyterial Hunger Program                         | \$ 7,500         | \$ 22,265               | \$ 14,765            | \$ 7,500             | \$ 14,765        |
| - Other Grant Support                                 | \$ 7,600         |                         |                      |                      |                  |
| 3) Partner Agency and Church Commitments PY '16 - '17 |                  |                         |                      |                      |                  |
| - Church of the Covenant                              |                  | \$ 2,250                | \$ 2,250             |                      | \$ 1,125         |
| - Women's Lunch Place                                 |                  | \$ 2,250                | \$ 2,250             |                      | \$ 1,125         |
| - Fourth Presbyterian Church                          |                  | \$ 2,000                | \$ 2,000             |                      | \$ 1,000         |
| - Children's Health Watch - Boston Medical            |                  | \$ 2,250                | \$ 2,250             |                      | \$ 1,125         |
| - First Presbyterian Church of Brookline              |                  |                         |                      |                      |                  |
| - Brookline Food Pantry                               |                  |                         |                      |                      |                  |
| - Presbyterian Church in Needham                      |                  |                         |                      |                      |                  |
| - Needham Comm. Farm/Needham Comm. Council            |                  | \$ 2,250                | \$ 2,250             |                      | \$ 1,125         |
| Partner Agency and Church Commitments FY 2016         |                  |                         |                      |                      |                  |
| - Burlington Presbyterian Church                      | \$ 3,000         | \$ 750                  |                      | \$ 2,250             |                  |
| - People Helping People                               | \$ 3,000         | \$ 1,500                |                      | \$ 2,250             |                  |
| - Brookline Presbyterian                              | \$ 9,000         | \$ 6,750                | \$ 2,250             | \$ 9,000             |                  |
| - Good Shepherd Presbyterian                          | \$ 4,500         | \$ 2,250                |                      | \$ 4,500             |                  |
| - Brothers' Keeper - Easton                           | \$ 4,500         | \$ 2,250                |                      | \$ 4,500             |                  |
| 4) Contributions                                      |                  |                         |                      |                      |                  |
| - Presbytery Operating Budget Support                 |                  |                         |                      |                      |                  |
| - Presbytery Loose Offering                           |                  | \$ 1,075                | \$ 683               | \$ 1,144             |                  |
| - Individual and Church Donations                     |                  |                         |                      |                      |                  |
| - Unknown Source                                      | \$ 4,000         | \$ 3,739                | \$ 704               | \$ 4,135             |                  |
| 5) Special Event Fundraisers                          |                  |                         |                      |                      |                  |
| - Annual Appeal                                       | \$ 1,000         |                         |                      | \$ 1,845             |                  |
| - Fund Raising Event                                  | \$ 1,000         | \$ 2,939                |                      | \$ 2,939             |                  |
| <b>RESOURCES Total:</b>                               | <b>\$ 64,600</b> | <b>\$ 99,427</b>        | <b>\$ 46,141</b>     | <b>\$ 84,605</b>     | <b>\$ 29,654</b> |

Checking \$ 39,185  
Savings \$ 22,514  
12/31/2016 \$ 61,699

01/01/16 \$ 32,593  
Income \$ 99,451  
Disbursements \$ (70,345)  
12/31/2016 \$ 61,699

Funds  
Inv. Income \$ 14  
Operating Fund \$ 61,685  
12/31/2016 \$ 61,699

Other Income  
Investment \$ 4  
Operating Cr \$ -  
Miscellaneous \$ 20.00  
\$ 24.00

Other Disburse  
Operating Disb \$ -  
Miscellaneous \$ 63  
\$ 63

|                                           | Budget           |                  | Actual - Dec.   |                  | Actual          |              | Current Month |  |
|-------------------------------------------|------------------|------------------|-----------------|------------------|-----------------|--------------|---------------|--|
|                                           | FY '16           | FY '16           | FY '16          | FY '16-'17       | PY '15-16       | December '16 |               |  |
| <b>II. Disbursements</b>                  |                  |                  |                 |                  |                 |              |               |  |
| <b>A. Personnel</b>                       |                  |                  |                 |                  |                 |              |               |  |
| 1) YAV Stipend                            | \$ 37,830        | \$ 36,037        | \$ 11,728       | \$ 33,732        | \$ 2,270        |              |               |  |
| 2) Annual Payroll Tax                     | \$ 13,200        | \$ 14,400        | \$ 6,400        | \$ 12,000        | \$ 1,600        |              |               |  |
| 3) YAV Insurance                          | \$ 1,750         | \$ 1,057         |                 | \$ 1,496         |                 |              |               |  |
| 4) Site Coordinator (through PoB payroll) | \$ -             | \$ 678           | \$ 678          | \$ 327           | \$ 307          |              |               |  |
| 5) Chaplain (Trina Portillo)              | \$ 22,880        | \$ 13,823        |                 | \$ 19,546        |                 |              |               |  |
| 6) Food Justice Educator (Rebecca Evans)  | \$ 1,816         | \$ 1,452         | \$ 1,452        | \$ 363           | \$ 363          |              |               |  |
|                                           | \$ 4,263         | \$ 3,198         | \$ 3,198        | \$ 1,066         |                 |              |               |  |
| <b>B. Living Costs</b>                    | <b>\$ 28,900</b> | <b>\$ 26,689</b> | <b>\$ 9,518</b> | <b>\$ 24,001</b> | <b>\$ 2,838</b> |              |               |  |
| 1) Housing                                | \$ 22,800        | \$ 23,272        | \$ 7,984        | \$ 20,988        | \$ 2,284        |              |               |  |
| 2) Utilities (heat, electricity)          | \$ 5,700         | \$ 3,417         | \$ 1,534        | \$ 2,529         | \$ 554          |              |               |  |
| 8) Renters Insurance                      | \$ -             |                  |                 |                  |                 |              |               |  |
| 9) Transportation                         | \$ 400           |                  |                 | \$ 484           |                 |              |               |  |
| <b>C. Program Costs</b>                   | <b>\$ 6,740</b>  | <b>\$ 5,855</b>  | <b>\$ 3,335</b> | <b>\$ 4,088</b>  | <b>\$ 70</b>    |              |               |  |
| 1) Orientation                            | \$ 300           | \$ 831           | \$ 831          | \$ 310           |                 |              |               |  |
| 2) Retreats                               | \$ 3,700         | \$ 1,250         | \$ 525          | \$ 751           |                 |              |               |  |
| 3) Speakers                               | \$ -             |                  |                 |                  |                 |              |               |  |
| 4) Books                                  | \$ 200           | \$ 296           |                 | \$ 143           |                 |              |               |  |
| 5) Programs                               | \$ 20            | \$ 560           |                 | \$ 529           |                 |              |               |  |
| 6) Cable - Internet                       | \$ 600           | \$ 882           | \$ 401          | \$ 660           | \$ 70           |              |               |  |
| 7) Phone                                  | \$ 720           | \$ 536           | \$ 78           | \$ 570           |                 |              |               |  |
| 8) Food                                   | \$ 1,200         | \$ 1,500         | \$ 1,500        | \$ 1,125         |                 |              |               |  |
| <b>D. Administrative</b>                  | <b>\$ 2,050</b>  | <b>\$ 841</b>    | <b>\$ 23</b>    | <b>\$ 1,493</b>  | <b>\$ -</b>     |              |               |  |
| 1) Support Services                       | \$ -             | \$ 29            |                 | \$ 128           |                 |              |               |  |
| 2) Postage                                | \$ 50            | \$ 81            | \$ 23           | \$ 58            |                 |              |               |  |
| 3) Supplies                               | \$ 1,000         | \$ 73            |                 | \$ 93            |                 |              |               |  |
| 4) Site Coordinator Travel                | \$ 1,000         | \$ 658           |                 | \$ 1,214         |                 |              |               |  |
| <b>E. Recruitment</b>                     |                  |                  |                 |                  |                 |              |               |  |
| <b>F. Capital</b>                         |                  |                  |                 |                  |                 |              |               |  |
|                                           | \$ 250           |                  |                 |                  |                 |              |               |  |
| <b>G. Fundraising</b>                     |                  |                  |                 |                  |                 |              |               |  |
|                                           | \$ 300           | \$ 859           | \$ 165          | \$ 694           | \$ 165          |              |               |  |
|                                           | \$ 76,070        | \$ 70,281        | \$ 24,769       | \$ 64,008        | \$ 5,343        |              |               |  |

N.B. The actual figures for the program year are provided as general information only. They are not reconciled to the general ledger.

**Presbyterian Church (U.S.A.)**

**Church Mortgage Grants**

| Customer ID   | Customer Name                   | Mtg Number | Orig Date | Orig Amt    | Current Balance |
|---------------|---------------------------------|------------|-----------|-------------|-----------------|
| 180080        | PRESBY OF BOSTON                |            |           |             |                 |
| 0000958       | WHITINSVILLE PRESBYTERIAN CH    | 95008006   | 10/1/1900 | \$1,300.00  | \$1,300.00      |
| 0003817       | NEWTON PRESBYTERIAN CHURCH      | 95007301   | 10/1/1900 | \$16,476.76 | \$16,476.76     |
| 0004567       | CLAREDON HILL PC-SOMERVILLE, MA | 10015402   | 3/8/1945  | \$5,975.00  | \$5,975.00      |
| 0004568       | 1ST PRESBY CH - CLINTON, MA     | 95007107   | 10/1/1900 | \$3,000.00  | \$3,000.00      |
| 0009629       | HARTFORD ST PC - NATICK, MA     | 13002319   | 6/12/1953 | \$7,500.00  | \$7,500.00      |
| 0009629       | HARTFORD ST PC - NATICK, MA     | 13002327   | 7/30/1954 | \$11,500.00 | \$11,500.00     |
| 0009667       | HYDE PARK MATTAPAN PRESBY CH    | 73000828   | 12/8/1931 | \$1,500.00  | \$1,500.00      |
| <i>Totals</i> |                                 |            |           | \$47,251.76 | \$47,251.76     |