



2018 ANNUAL REPORT

PRESBYTERY OF BOSTON
OPERATING ACCOUNT

AND

PRESBYTERY OF BOSTON
TRUSTEES ACCOUNT WITH
INVESTMENT POLICY STATEMENT

AND

YOUNG ADULT VOLUNTEERS ACCOUNT

AND

PC(USA) CHURCH MORTGAGE GRANTS
WITHIN THE PRESBYTERY OF BOSTON

ANNUAL FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017

Respectfully submitted,

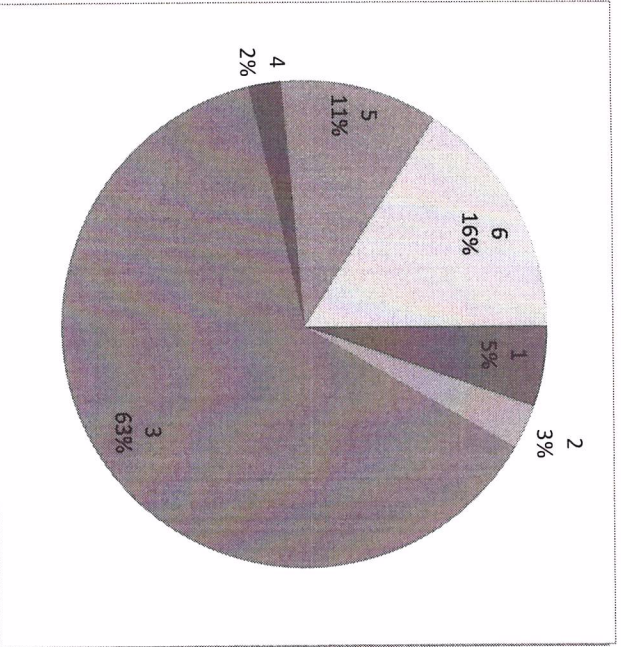
Andrew W. Parmelee

Treasurer

March 25, 2019

Presbytery of Boston - Summary of Mission Budget Results for 2018

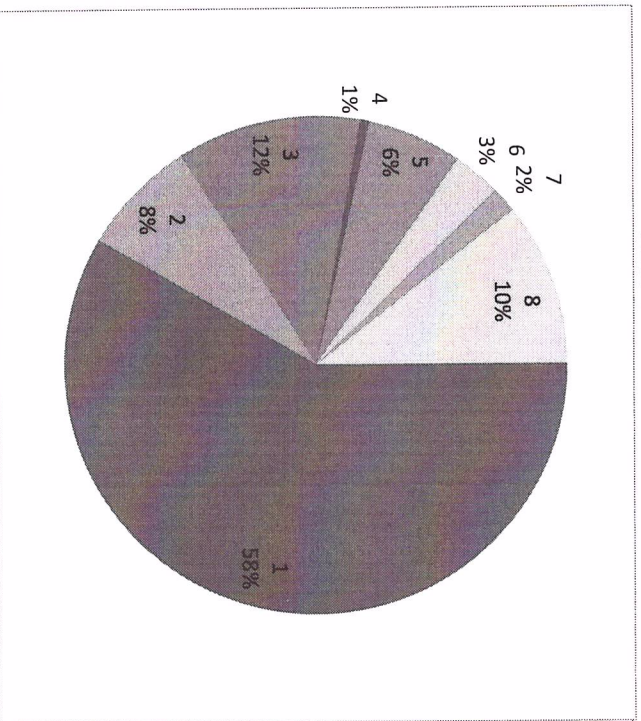
Mission Disbursements



Disbursements			
1	Congregational Mission Programs	15,125	5.4%
2	Other Mission	8,318	3.0%
3	Presbytery Staff, Officer & Office Expenses	176,644	63.0%
4	Presbytery Committees	6,099	2.2%
5	GA & Synod Per Capita & Connectional Exp	29,483	10.5%
6	Other Disbursements	44,502	15.9%
Total Disbursements		\$ 280,171	100.0%

Mission Resources

Income			
1	Church Per Capita & Unrestricted Mission	141,891	52.9%
2	Grants	18,375	6.9%
3	Fort Square Transfers	28,808	0.0%
4	Trustees - 5 year Interest Average Transfer	1,451	0.5%
5	Transfer from Trustee Funds - Mission	14,925	5.6%
6	Individual Gifts	7,540	2.8%
7	Presbytery Loose Offering	4,168	2%
8	Fund Income and Operation Credits and Interest	25,612	9.6%
9	YAV Board Contribution	22,578	8.5%
10	Directed/Designated Mission	2,650	8.4%
Total Income		\$ 267,998	100.0%



PRESBYTERY OF BOSTON
BALANCE SHEETS
DECEMBER 31, 2018 AND 2017

ASSETS

	<u>2018</u>	<u>2017</u>
Cash	\$ 58,718	\$ 50,896
Corporate Savings Account (Note 2)	227	20,244
Land	125,000	125,000
	-----	-----
Total assets	\$ 183,945	\$ 196,120
	=====	=====

FUND BALANCES AND LIABILITIES

Liabilities:		
Equity in real estate in Easton	\$ 125,000	\$ 125,000
Current Funds:		
Operating Funds	4,474	15,067
	-----	-----
Total current funds	4,474	15,067
	-----	-----
Restricted Funds:		
Peace Offering Fund	1,491	1,491
Pentecost Offering Fund	731	731
Committee on Education for Mission Fund	-	2,000
Permanent Judicial Commission Fund	500	500
Presbyterian Disaster Assistance	350	350
Youth Triennium/Connection Fund	3,371	2,794
Transformation Through Leadership Dev	21,113	21,129
Presbyterian Church(USA) Conferences	4,463	4,463
Presbytery Day Fund	543	543
Abbey Boston Fund	1,124	1,474
Pastor's Development Fund	6,944	6,944
Committee on Preparation for Ministry	-	938
Christaller Health	540	540
Confirmation Connection	13,300	-
Supply Fund	-	380
Newton Presbyterian Church Fund	-	11,776
	-----	-----
Total restricted funds	54,471	56,053
	-----	-----
Total liabilities and fund balances	\$ 183,945	196,120
	=====	=====

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

PRESBYTERY OF BOSTON
 STATEMENT OF ACTIVITY AND CHANGES IN CASH BALANCES
 FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017

	Current Funds	Temporarily Restricted Funds	Total 2018	Total 2017
Receipts:				
Per Capita & Unrestricted Mission	\$ 141,891	-	\$ 141,891	\$ 139,949
Individual Gifts/Directed Mission	7,540	2,650	10,190	16,644
Interest Income	3	-	3	8
Grants	-	18,375	18,375	14,270
Operating Credits/Funds Credits	-	25,609	25,609	50,603
Loose Offering	-	4,168	4,168	5,389
Transfers from Trustees' Funds	30,259	14,925	45,184	31,337
YAV Board Contribution	-	22,578	22,578	8,210
	-----	-----	-----	-----
	179,693	88,305	267,998	266,410
Expenditures:				
Per Capita - GA & Synod	29,483	-	29,483	27,985
Congregational Mission Programs	200	14,925	15,125	16,813
Other Mission Programs	-	8,318	8,318	15,757
Pres Staff, Officers & Office	176,644	-	176,644	143,811
Presbytery Committees	6,099	-	6,099	8,198
Operating Disb./Approved transfer	11,065	-	11,065	12,218
Grants	-	8,301	8,301	13,469
Adjustment/Funds Disbursements	-	25,136	25,136	42,927
	-----	-----	-----	-----
	223,491	56,680	280,171	281,178
Excess receipts over expenditures	(43,798)	31,625	(12,173)	(14,768)
Transfer of restricted funds to oper	33,205	(33,305)	-	-
Beginning fund balance	15,067	56,053	71,120	85,889
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Ending fund(s) balance	\$ 4,474	\$ 54,473	\$ 58,947	\$ 71,121
	=====	=====	=====	=====

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

PRESBYTERY OF BOSTON
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2018

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.

TEMPORARILY 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, 2018, the Corporate Savings Account comprised of the following:

Bank of America Corporate Savings Account	\$ 227 =====
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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 2018 was \$ 133,672 of which \$ 117,326, or 88%, was booked for the year ending December 31, 2018; and total unrestricted and directed mission pledges were \$ 14,638 of which \$ 27,215 ,or 186%, were booked at year end.

Presbytery of Boston

<i>Per Capita and Mission Budget for 2018</i>		<i>Budget</i>		<i>Actual - December 31, 2018</i>	
		2018	% Budget	2018	% Budget
I. Per Capita and Mission Resources:					
1) Member Church <i>Per Capita</i> (formerly Unified Mission)	\$	133,672	55.5%	\$ 117,326	87.8%
2) Transfer from Trustee Funds - Mission Awards, Grants, Loans	\$	10,000	4.2%	\$ 14,925	149.3%
3) Transfer from Fort Square Settlement Proceeds	\$	20,000	8.3%	\$ 28,808	144.0%
4) Transfer from Trustee Funds (5 Yr Rolling Avg of Interest Income)	\$	5,000	2.1%	\$ 1,451	29.0%
5) YAV Payroll Support	\$	25,123	10.4%	\$ 22,578	89.9%
6) Individual Gifts	\$	10,000	4.2%	\$ 7,540	75.4%
7) Unrestricted-Shared Mission	\$	30,000	12.5%	\$ 24,565	81.9%
8) Designated/Directed Mission	\$	7,000	2.9%	\$ 2,650	37.9%
9) Presbytery Loose Offering			0.0%	\$ 4,168	0.0%
RESOURCES Total:		\$ 240,795	100.0%	\$ 224,011	93.0%
II. Per Capita and Mission Disbursements:					
		2018	% Budget	2018	% Budget
A. Congregational Mission Programs					
		\$ 10,000	4.1%	\$ 15,125	6.1%
1) POB Shared Mission Programs (CCS&D)	\$	10,000	4.1%	0.0%	0.0%
2) East Boston CE Grant	\$	-	0.0%	\$ 2,925	0.0%
3) Church of the Covenant (Funded by I2)	\$	-	0.0%	0.0%	0.0%
4) Shekinah Fellowship	\$	-	0.0%	\$ 200	0.0%
5) The Presbyterian Church, Clinton	\$	-	0.0%	0.0%	0.0%
6) Christaller Presbyterian Fellowship	\$	-	0.0%	0.0%	0.0%
7) CEM Mission Project	\$	-	0.0%	\$ 7,000	0.0%
8) Korean Church of Boston (Funded by I2)	\$	-	0.0%	\$ 5,000	0.0%
9) Designated/Directed Missions	\$	-	0.0%	0.0%	0.0%
B. Other Mission Programs		\$ 15,000	6.1%	\$ 8,318	55.5%
1) UTS - Poor People's Campaign			0.0%	\$ 575	0.0%
2) Camp Wilmot	\$	-	0.0%	\$ 1,000	0.0%
3) Presbyterian Disaster Assistance - Regional Hurricanes	\$	-	0.0%	\$ 2,650	0.0%
4) Young Adult Volunteers	\$	-	0.0%	0.0%	0.0%
5) Mission to the Congo	\$	-	0.0%	0.0%	0.0%
6) Immigration Response Task Force	\$	-	0.0%	0.0%	0.0%
7) Northeast Ecumenical Stewardship Council	\$	-	0.0%	0.0%	0.0%
8) PC(USA) - Youth Connection and Youth Triennium	\$	-	0.0%	0.0%	0.0%
9) Presbytery Loose Offering (other)	\$	-	0.0%	\$ 4,093	0.0%
10) Designated/Directed Mission (other)	\$	7,000	0.0%	0.0%	0.0%
11) PoB Shared Mission Programs (CEM)	\$	8,000	3.2%	0.0%	0.0%
12) Grants - Restricted (from Trustee Funds)	\$	-	0.0%	0.0%	0.0%
C. Presbytery Staff, Officer and Office Expenses		\$ 181,093	73.4%	\$ 176,644	97.5%
1) Moderator of Presbytery - Expenses	\$	1,200	0.5%	0.0%	0.0%
2) Treasurer - Salary	\$	20,400	8.3%	\$ 20,400	100.0%
3) Treasurer - Related Expenses (Office and FICA)	\$	5,000	2.0%	\$ 3,534	70.7%
4) Stated Clerk - Salary	\$	30,274	12.3%	\$ 30,274	100.0%
5) Stated Clerk - Related Expenses (FICA, Travel & Office, 403b)	\$	8,203	3.3%	\$ 8,663	105.6%
6) Recording Clerk - Stipend	\$	674	0.3%	\$ 674	0.0%
7) Audit Expenses	\$	3,500	1.4%	\$ 4,500	128.6%
8) Resource Presbyter - Salary and Offset	\$	39,902	16.2%	\$ 39,902	100.0%
9) RP - Reimbursable Exps (CE, Mileage, Meals, Phone) & D&D, Pension	\$	10,788	4.4%	\$ 9,854	91.3%
10) Presbytery Office Expenses, Rent and Insurance	\$	9,000	3.6%	\$ 10,198	113.3%
11) Administrative Assistant to RP/SC - Salary	\$	24,179	9.8%	\$ 24,179	100.0%
12) Administrative Assistant to RP/SC - Related Expenses (FICA)	\$	1,850	0.7%	\$ 1,850	100.0%
13) YAV Site Coordinator - Salary	\$	23,338	9.5%	\$ 20,973	89.9%
14) YAV Site Coordinator - Related Expenses (FICA)	\$	1,785	0.7%	\$ 1,604	89.9%
15) PoB Web Site Support and Training	\$	1,000	0.4%	\$ 39	3.9%
16) Staff Conferences	\$	2,000	0.8%	0.0%	0.0%
D. Presbytery Committees		\$ 8,550	3.5%	\$ 6,099	71.3%
1) Presbytery Council/Training and Development	\$	300	0.1%	\$ 250	83.3%
2) Committee on Preparation for Ministry	\$	3,000	1.2%	\$ 812	27.1%
3) Committee on Ministry	\$	5,000	2.0%	\$ 5,037	100.7%
4) Committee on Congregational Support and Development	\$	-	0.0%	0.0%	0.0%
5) Permanent Judicial Commission	\$	250	0.1%	0.0%	0.0%
6) Committee Resources (Pers, COR, Nom, S&B, CEM)	\$	-	0.0%	0.0%	0.0%
E. GA and Synod Per Capita and Connectional Expenses		\$ 32,238	13.1%	\$ 29,483	91.5%
1) Connectional Support to General Assembly and The Synod of the NE	\$	30,238	12.2%	\$ 28,238	93.4%
2) POB - General Assembly Expenses	\$	2,000		\$ 1,245	
DISBURSEMENTS Total:		\$ 246,881	100.0%	\$ 235,669	95.5%

2018 Per Capita Apportionment and Member Church Mission Pledges and Gifts												
CHURCH	Per Capita Share	Ind Gifts	Per Capita PAID	Presbytery Mission	Designated Mission	YTD - December 31		Total Presbytery	Synod Pledge	Total Synod	GA Pledge	Total GA
						2017 Per Capita	2017 Des Miss					
Covenant	\$ 2,800			\$ 3,150			\$	\$ 3,150				
Fourth	\$ 8,960			\$ 4,200			\$	\$ 7,000				
Hyde Park	\$ 2,632			\$ 2,060			\$	\$ 11,076				
Pr Iglesia	\$ 3,696						\$	\$ 2,700				
Roxbury	\$ 6,776						\$	\$ 2,500				
Brookline	\$ 3,528			\$ 472			\$	\$ 6,776				
Korean	\$ 17,808			\$ 472			\$	\$ 4,000				
Beverly	\$ 2,072			\$ 1,500			\$	\$ 17,808				
Burlington	\$ 6,944			\$ 10,000			\$	\$ 16,944				
Cambridg	\$ 3,080			\$ 10,000			\$	\$ 16,944				
Clinton	\$ 3,304			\$ 1,016			\$	\$ 3,545				
Good Shp	\$ 5,264						\$	\$ 4,320				
Natick	\$ 7,000			\$ 333			\$	\$ 3,960				
Needham	\$ 4,088						\$	\$ 5,603			\$ 1,000	
Newton	\$ 14,392			\$ 4,088			\$	\$ 7,333				
F Quincy	\$ 11,256			\$ 4,200			\$	\$ 4,088				
YngSang	\$ 4,032			\$ 11,367			\$	\$ 4,200				
Somerv'l	\$ 2,016						\$	\$ 11,367				
Sudbury	\$ 8,680			\$ 2,016			\$	\$ 1,545				
Waltham	\$ 616			\$ 5,000			\$	\$ 2,016				
Whitinsv'l	\$ 6,216						\$	\$ 13,760				
Worcester	\$ 5,992			\$ 1,000			\$	\$ 616				
Taiwan	\$ 2,352			\$ 5,500			\$	\$ 616				
Pilgrim				\$ 5,992			\$	\$ 2,650				\$ 8,873
Ind Gifts		\$ 2,400		\$ 644			\$	\$ 5,002				
Total PC	\$ 133,504	\$ 7,540						\$ 644				
Total	\$ 133,504		N/A	\$ 14,638	\$ -	N/A	\$	\$ 148,142		\$ 1,000	\$ 8,873	
Total Rec	\$ 37,464		\$ 117,325	\$ 24,565	\$ 2,650	\$ 1,935	\$	\$ 146,475				
Affirmed %/Rec			88%	168%				\$ 146,475				
			Light \$ = Paid	Bold \$ = Pledged								

PRESBYTERY OF BOSTON - TRUSTEES ACCOUNT

BALANCE SHEETS

DECEMBER 31, 2018 AND 2017

ASSETS

	2018	2017
Cash	\$ 24,418	\$ 11,234
Corporate Savings Account (Note 2)	208,691	318,549
Charles Schwab & Co., Inc. (Note 2)		
Investments - Long	906,917	873,441
Cash	8	7
Loans receivable (Note 3)	85,181	89,664
PC(USA) Invest & Loan - Mission MF (variable)	320,000	320,000
	-----	-----
Total assets	\$1,545,215	\$1,612,895
	=====	=====

FUND BALANCES

Operating Fund (temporarily reserved)	\$ 203,868	\$ 209,096
Change in Value of Investments		
(increase in value distributed to Funds 1-1-17 and 12-31-17)	-	-
(decrease in value distributed to Funds 12-31-18)	-	-
Undistributed Accrued Income	-	-
Loan Fund	10,181	14,664
Restricted Funds		
Kneeland Fund - Regular	4,555	4,745
Kneeland Fund - Special	1,342	1,406
Presbytery Congregational Dev. Fund	41,276	43,064
Ministers Emergency Fund	27,331	28,575
John Gilchrist Fund (Note 10)	21,745	22,705
The Robie Fund	61,273	63,958
Elizabeth Pultz Fund (Note 8)	7,556	6,892
The Lynn Redevelopment Fund (Note 5)	307,030	322,694
Roxbury Pres.Ch.Reserve Fund (Note 9)	20,000	20,000
East Boston Church Fund (Note 6)		
Continuing Education	253,154	275,862
Equity Sharing	296,494	312,634
Missions	96,170	100,322
Fort Square Fund	150,920	186,248
Waltham Fund	11,191	-
Agnes Young Fund	31,129	-
	-----	-----
Total restricted funds	1,331,166	1,389,105
	-----	-----
Total fund balances	\$1,545,215	\$1,612,865
	=====	=====

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, 2018 AND 2017

	Current Fund	Loan Fund	Restricted Funds	Total 2018	Total 2017
Receipts:					
Investment income/gain/fees	\$ (9,178)	-	\$ (55,074)	\$ (64,252)	\$ 375,043
Interest/repayment-Loans	-	918	-	918	1,830
Offerings/Receipts	-	-	85,851	85,851	4,549
	(9,178)	918	30,777	22,517	381,422
Expenditures:					
Presbyterian Congregational Develop	-	-	-	-	6,500
Fort Square to Operating Budget	-	-	28,808	28,808	14,000
Ministers' Emergency Fund	-	-	1,500	1,500	2,000
East Boston Funds	-	-	15,020	15,020	150
Transfer to Unified Mission Resources	1,451	-	-	1,451	1,937
Waltham Fund	-	-	38,388	38,388	-
Lynn Redevelopment Fund	-	-	5,000	5,000	8,750
	1,451	-	88,716	90,167	33,337
Excess of receipts over expenditures	(10,629)	918	(57,939)	(67,650)	348,080
Fund transfers	918	(918)	-	-	-
Loans granted	(5,000)	5,000	-	-	-
Loans repaid	9,483	(9,483)	-	-	-
Beginning fund balance	209,096	14,664	1,389,105	1,612,865	1,264,780
Ending fund balance	\$ 203,868	\$ 10,181	\$ 1,331,166	\$1,545,215	\$1,612,865

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

PRESBYTERY OF BOSTON - TRUSTEES ACCOUNT
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2018

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 and the guidelines of The Financial Accounting Standards Board (FASB). 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 temporarily restricted funds presently available for use by the Trustees of the Presbytery for current trustee 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, 2018, 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	\$ 906,925
Bank of America Corporate Savings Account	208,691
PC(USA) Investment and Loan Program Mission Money Fund	320,000

	\$ 1,435,616
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The investments are stated at fair market value.

PRESBYTERY OF BOSTON - TRUSTEES ACCOUNT
 NOTES TO FINANCIAL STATEMENTS (continued)
 DECEMBER 31, 2018

NOTE 3 - LOANS RECEIVABLE

At December 31, 2018, the loans receivable were comprised of the following:

First Presbyterian Church of Worcester 3% per annum, maturity date 12/1/26	10,181
First Presbyterian Church of Worcester 5% per annum, maturity date 06/01/18	-
Worcester Community Housing Resources, Inc. 1% per annum, maturity date 04/15/20	50,000
Boston Community Loan Fund, Inc. 1% per annum, maturity date 06/30/19	25,000

	\$ 85,181
	=====

NOTE 4 - CONTINGENT LIABILITIES

The Presbytery of Boston has guaranteed the following current loans as of December 31, 2018:

<u>Church</u>	<u>Loan Source</u>	<u>Amount</u>	<u>Reason</u>	<u>Balance Due</u>
Korean Ch of Bos	PC(USA)	2,000,000	Construction	1,341,138
First Quincy	PC(USA)	290,000	Renovations	105,343
FUPC - Cambridge	PC(USA)	700,000	Renovations	319,757
Roxbury	PC(USA)	567,000	Renovations	233,392
		-----		-----
		3,557,000		1,999,630
		=====		=====

PRESBYTERY OF BOSTON - TRUSTEES ACCOUNT
 NOTES TO FINANCIAL STATEMENTS (continued)
 DECEMBER 31, 2018

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, 2018

ASSETS

Investments:

Presbyterian Church (U.S.A.) Investment & Loan Program, Inc. Mission Money Fund (variable rate) \$ 320,000. (Portion of balance)	\$ 120,000
Charles Schwab & Co., Inc. Cash and Mutual Funds totaling \$906,925 (Portion of balance)	187,030

	\$ 307,030
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PRESBYTERY OF BOSTON - TRUSTEES ACCOUNT
 NOTES TO FINANCIAL STATEMENTS (continued)
 DECEMBER 31, 2018

FUND BALANCES

Minimum Permanent Fund	\$ 171,545
Loans and Grants Fund	135,485

	\$ 307,030
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The investments are stated at fair market value as of December 31, 2018. 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 amount is \$2,464 and the total designation market value at December 31, 2017 is \$3,174.

The Lynn Redevelopment Fund
 Statement of Activity and Changes in Cash Balance
 for the year ended December 31, 2018

Beginning Balance - January 1, 2018	\$ 322,694
Receipts:	
Interest income	545
Change in Value of Investments	(13,899)
Refund of unused grant by FPC Waltham	2,690
Disbursements:	
Korean Church of Boston grant	(5,000)
Ending Balance - December 31, 2018	\$ 307,030
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PRESBYTERY OF BOSTON - TRUSTEES ACCOUNT
 NOTES TO FINANCIAL STATEMENTS (continued)
 DECEMBER 31, 2018

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, 2018, the balance and fair market value of the three funds are \$645,818.

East Boston Church Fund for Continuing Education
 Statement of Activity and Changes in Cash Balance
 for the year ended December 31, 2018

Beginning Balance - January 1, 2018	\$ 275,862
Receipts:	
Interest income	451
Change in Value of Investments	(11,439)
Disbursements:	
Megan Manas	- \$ 2,925
Eric Markham	- \$ 1,795
CEM mission program to churches	- \$ 7,000

Ending Balance - December 31, 2018	\$ 253,154 =====

East Boston Fund for Continuing Education Balances

Permanent Fund - \$ 200,000
 Mission Fund - \$ 53,154

PRESBYTERY OF BOSTON - TRUSTEES ACCOUNT
 NOTES TO FINANCIAL STATEMENTS (continued)
 DECEMBER 31, 2018

East Boston Church Fund for Equity Sharing
 Statement of Activity and Changes in Cash Balance
 for the year ended December 31, 2018

Beginning Balance - January 1, 2018	\$ 312,634
Receipts:	
Interest Income	527
Change in Value of Investments	(13,367)
Disbursements:	
Legal Fees	(3,300)
Ending Balance - December 31, 2018	\$ 312,639 =====

East Boston Church Fund for Missions
 Statement of Activity and Changes in Cash Balance
 for the year ended December 31, 2018

Beginning Balance - January 1, 2018	\$ 100,322
Receipts:	
Interest Income	171
Change in Value of Investments	(4,323)
Disbursements:	-
Ending Balance - December 31, 2018	\$ 96,170 =====

PRESBYTERY OF BOSTON - TRUSTEES ACCOUNT
NOTES TO FINANCIAL STATEMENTS (continued)
December 31, 2018

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, although these investments usually do not yield the return one may expect with equities and bonds. On December 31, 2018 there were outstanding a \$25,000 loan at 1% to Boston Community Loan Fund and a \$50,000 loan at 1% to Worcester Community Housing Resources, Inc. Interest income received from these loans totaled \$625 in 2018.

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, 2018, of \$22,334. 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.

NOTE 9 - Agnes W. Johnson Young Fund

In the fall of 2018 the Presbytery received a bequest from the estate of Agnes Young, a longtime member of Hartford Street Presbyterian Church, a past chair of Presbytery's COM and also a past moderator of the Presbytery. Conditions of the bequest stipulate that a fund, being established in the name of the grantor, are "to provide an individual who is pursuing an academic program as described below in subparagraphs a) and b) and further who is challenged by learning disability or utilizes American Sign Language. The income from the proceeds shall be used: a) To defray expense of tuition, books and fees associated with the pursuit of a degree in ministry including a Master of Divinity, Master of Theology or an equivalent professional degree; or b) To defray the expense of tuition, books and fees associated with the pursuit of accreditation as a lay pastor or an equivalent lay academic program sponsored by an accredited theological institution."

PRESBYTERY OF BOSTON - TRUSTEES ACCOUNT
NOTES TO FINANCIAL STATEMENTS (continued)
DECEMBER 31, 2018

NOTE 10 - 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, 2018, the loan balance was \$1,341,138.

The PC(USA) 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 payment in the event the church becomes thirty (30) days or more delinquent on the loan. At December 31, 2018 the Permanent Loan Phase balance was \$233,392.

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, 2018 was \$48,659. Future income will be distributed quarterly to a money market portfolio held by the Foundation and remitted from time to time to the Presbytery of Boston.

PRESBYTERY OF BOSTON - TRUSTEES ACCOUNT
NOTES TO FINANCIAL STATEMENTS (continued)
DECEMBER 31, 2018

NOTE 12 - 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, 2018

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 programs. In 2017, by approval of the Presbytery in 2016, \$14,000 was transferred by the Trustees in support of Presbytery's current operating budget.

PRESBYTERY OF BOSTON - TRUSTEES ACCOUNT
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
DECEMBER 31, 2018

In 2018, by the approval of Presbytery in 2017, \$20,000 was transferred by the Trustees in support of the operating budget of Presbytery along with the balance of the transfer previously approved in 2016 for 2017, \$8,808, for a total transfer from the Fort Square Fund to the operating budget during 2018 of \$28,808. Currently to date \$42,808 for Fort Square settlement funds have been used in support of Presbytery's ongoing annual operating budgets.

Agnes W. Johnson Young Fund

Established in the fall of 2018 by a bequest from the estate of a member of Hartford Street Presbyterian Church and a past moderator of the Presbytery, see note 9 for the purpose and conditions of the bequest.

**Investment Policy Statement
Presbytery of Boston
Investment Committee
March 21, 2007**

I Presbytery of Boston Investment Assets

This Investment Policy Statement (IPS) outlines and describes the investment framework within which the investment portfolios of The Presbytery of Boston are managed. The IPS serves to assist the Investment Committee (IC) in effectively supervising, monitoring and evaluating the Presbytery's assets. This document applies only to those assets delegated to the IC by the Presbytery of Boston or the presbytery's Board of Trustees.

The investment policies described in this IPS are intended to reflect the IC's current status and philosophy, yet be dynamic in nature. These policies may be reviewed and revised as necessary to ensure they adequately reflect any changes to the IC, its investment portfolio or the capital markets.

II Purpose of Investment Policy Statement

This Investment Policy Statement is intended to assist the Presbytery of Boston's fiduciaries by ensuring that they make investment-related decisions in a prudent manner. It outlines the underlying philosophies and processes for the selection, monitoring and evaluation of the investments. Specifically, this Investment Policy Statement describes the Presbytery of Boston's:

- Investment objectives
- Criteria and procedures for selecting investment options
- Investment Performance Measurement and ongoing Due Diligence

III Investment Objectives

The IC shall ordinarily invest in mutual funds. Such funds will have sufficient liquidity to satisfy its obligations while at the same time earning a competitive rate of return relative to risk.

The Presbytery's investments will be selected to:

- Maximize return within reasonable and prudent levels of risk
- Provide returns comparable to returns for similar investment options
- Provide exposure to a wide range of investment opportunities in various asset classes
- Control administrative and management costs

This Investment Policy provides guidance to the Presbytery's Investment Committee (IC), concerning the investments made for the Presbytery of Boston's and its various fund assets.

The IC shall make use of investment choices with investment styles in the following categories:

Equities / Stock

- Balanced / Asset Allocation
- Large Cap Value
- Index to Market
- Large Cap Growth
- Mid Cap Value
- Mid Cap Growth
- Small Cap Value
- Small Cap Growth.
- Global / International
- Real Estate

Fixed Income

- Short Term Bonds
- Intermediate Term Bonds

Stable Value/Cash

- Money Market

IV Investment Criteria

The inclusion of investments within any portfolio shall be based on prudent due diligence procedures. The following elements, along with other criteria, will be considered in selecting an investment:

- The IC will make reasonable efforts to see that investments meet the standards set forth by the Mission Responsibility Through Investment Committee (MRTI) of the General Assembly.
- Manager background and experience
- Past performance considered relative to other investments having the same investment objective. Consideration shall be given to both performance rankings over various time frames and consistency of performance.
- The historical volatility and downside risk of each proposed investment along with firm risk management policies and procedures.
- The investment style and discipline of the proposed manager
- How well each proposed investment complements other assets in the portfolio
- The likelihood of future investment success relative to other opportunities
- Cost relative to value

V Investment Performance Monitoring and ongoing Due Diligence

Performance of investment options and their continued appropriateness given the investment objectives of the IC are reviewed on a periodic basis, but no less frequently than once per year.

Factors in this ongoing evaluation include but are not limited to:

- The performance of the funds relative to comparative indexes.
- The Committee's goal of utilizing investments that perform in the top 33%, or higher, of its respective peers.
- The Committee will place an investment on a "watch list" if the fund has fallen below the 50th percentile, relative to its peers.
- The Committee may remove the fund from the portfolio if the long term performance remains under the 50th percentile.
- The performance guidelines set out in this Investment Policy will not include the money market funds or index funds.
- The Committee may chose to maintain a position in an investment that does not rank above the 50th percentile if the investment continues to meet the Committee's objectives.

If overall performance of a fund is satisfactory, then no further action is required. If performance does not meet guidelines, the IC must take steps to remedy the deficiency. If over a reasonable period the fund does not meet standards, then the fund will be removed from the portfolio.

VI Portfolio Asset Allocation Guidelines

Each portfolio under the supervision of the IC must have a set of asset allocation guidelines appropriate for it's risk profile and time horizon, as established by the IC, such as the example set forth in Addendum A.

VII Review and Amendment of Investment Policy

The IC shall review this Investment Policy Statement at least annually to assure it appropriately addresses the investment needs of the Presbytery of Boston. Changes in this policy shall be made when deemed advisable to protect the interests Presbytery of Boston. Subject to the Board of Trustees, the IC has the authority and responsibility to maintain this Investment Policy Statement in a manner that reflects the goals and objective of the Presbytery of Boston.

**Investment Policy Statement
Presbytery of Boston
Investment Committee**

Addendum A

Representative Asset Allocation Guidelines

	<u>Minimum</u>	<u>Target</u>	<u>Maximum</u>
Cash	2%	5%	15%
Fixed Income	15%	30%	50%
Equities	30%	50%	70%
Unrestricted Opportunities	0%	0%	25%
	<u>Lower Limit</u>	<u>Strategic Allocation</u>	<u>Upper Limit</u>
Cash and Cash Equivalents	2%	5%	15%
Fixed Income:			
Short-Term	5%	10%	15%
Intermediate-Term	5%	20%	35%
<i>(International/Global</i>	<i>0%</i>		<i>10%</i>)
Domestic Equities:			
Large/Mid Cap	25%	35%	50%
Small Cap	10%	18%	25%
International Equities:			
Established Markets	5%	9%	20%
Emerging Markets	0%	3%	5%
Real Estate	0%	3%	5%
Unrestricted Opportunities	0%	0%	25%

THE BOSTON FOOD JUSTICE  YOUNG ADULT VOLUNTEER PROGRAM

ANNUAL REPORT – 2018

Our 2017-2018 YAVS, Stuart Mapes, Sarah Jeanne Shimer, and Mary Frances Yeilding, kicked off the new year with captivating presentations about their BFJYAV experiences thus far during the January 2018 Presbytery Meeting. There, our Food Justice Educator, Becky Evans, and Site Coordinator, Sarah Goodloe, invited the churches and individuals of the Presbytery to learn more about the connection between our faith and food justice and to take part in a shared food justice journey.

Through the spring of 2018, BFJYAVs enjoyed both a local and a regional retreat and hosted the Goin' Green FUNdraiser at the Presbyterian Church in Needham, along with continuing faithful contributions at their placement sites (Food For Free, A Place To Turn, and Waltham Fields Community Farm) and deepening community with one another and their host churches (First United Presbyterian Church, Hartford Street Presbyterian Church, Fourth Presbyterian Church). In July, we held a 1-day closing retreat, celebrated all they'd accomplished and learned, and sent our YAVs out with a blessing.

Since August 2018, we have been reviewing our five years of hosting YAVs and sharpening our vision for the 2019-2020 program year, in which we will sink our roots deeper into Boston soil in order to strengthen our Food Justice focus, even as we branch out to include wider justice issues, including race and class. We applied for and received a sustainability grant from the National Office to keep staff until the start of the next program year and to provide Equity and Inclusion training for our board.

We are grateful for the hard work of our YAVs and staff and for the support of so many in the Presbytery which has brought us thus far, and we eagerly look forward to organically and creatively connecting with many more people and congregations of the Presbytery in the upcoming program year!

Faithfully Yours,

BFJYAV Site Coordinator, Sarah Goodloe, & Board Members: Mark Hellberg (chair), Jeffery Ferguson, Thatcher Freeborn, Trina Portillo, Kelsey Rice-Bogdan, and Beverly Shank

Presbytery of Boston - BFJYAV

<i>Budget for FY 2018 and PY 2017-2018</i>	<i>Budget</i>	<i>Actual</i>	<i>Actual</i>	<i>Actual</i>	<i>2018 Balances and Cash Flow</i>
I. Income - All Sources	FY '18	FY '18	PY '17-'18	December '18	
1) YAV Support					
- 2017-2018 - Shimer	\$ 1,500	\$ 2,300	\$ 3,750		2,357
- 2017-2018 - Yielding	\$ 1,500	\$ 125	\$ 1,777		7,522
- 2017-2018 - Maps	\$ 1,500		\$ 4,999		9,879
- 2018-2019 - YAV 1	\$ 1,500				2,357
- 2018-2019 - YAV 2	\$ 1,500				7,522
- 2018-2019 - YAV 3	\$ 1,500				9,879
2) Grants					
- National YAV Office Grant	\$ 9,654	\$ 801	\$ 801		42,946
- Presbytery Restricted Grant					22,531
- New England PPG Grant/Synod	\$ 4,000		\$ 2,000		(55,598)
- Presbyterian Hunger Program			\$ 9,654		9,879
- Other Grant Support					
3) Partner Agency and Church Commitments					
- Hartford Street Presbyterian Church	\$ 4,500	\$ 1,500	\$ 1,500		22
- A Place to Turn, Natick	\$ 4,500		\$ 2,500		9,857
- Fourth Presbyterian Church	\$ 4,500	\$ 3,625	\$ 2,332		9,879
- Waltham Fields Community Farm, Waltham	\$ 4,500	\$ 3,498			
- First United Presbyterian Church, Cambridge	\$ 4,500	\$ 4,500	\$ 9,000		3
- Food for Free, Cambridge	\$ 4,500				-
4) Contributions					
- Presbytery Loose Offering and Individuals	\$ 1,500	\$ 500	\$ 1,238		2,935
- Church Gifts - Mission Funds	\$ 3,000	\$ 500	\$ 1,550		2,935
5) Special Event Fundraisers					
- Annual Appeal	\$ 1,000				
- Fund Raising Event	\$ 1,000				
RESOURCES Total:	\$ 56,154	\$ 19,574	\$ 43,996	\$ -	

II. Disbursements		<i>Budget</i>	<i>Actual</i>	<i>Actual</i>	<i>Actual</i>
A. Personnel		FY '18	FY '18	PY '17-18	December '18
1) YAV Stipend		\$ 49,750	\$ 35,177	\$ 43,515	\$ 4,105
2) Annual Payroll Tax		\$ 13,200	\$ 7,200	\$ 12,000	
3) YAV Insurance		\$ 1,750	\$ 1,604	\$ 1,313	\$ 292
4) Site Coordinator (through PoB payroll)					
5) Chaplain		\$ 22,800	\$ 20,973	\$ 17,161	\$ 3,813
6) Food Justice Educator		\$ 4,000	\$ 2,400	\$ 3,817	
7) Site Coordinator Trainee		\$ 8,000	\$ 3,000	\$ 8,000	
B. Living Costs				\$ 1,224	
1) Housing and broker's Fee		\$ 33,185	\$ 14,938	\$ 22,479	\$ -
2) Utilities (heat, electricity)		\$ 29,900	\$ 13,800	\$ 20,700	
3) Food (\$ 75 per YAV for 1 month)		\$ 3,000	\$ 1,138	\$ 1,554	
8) Apartment Living Supplies		\$ 225		\$ 225	
9) Transportation		\$ 40			
C. Program Costs		\$ 20			
1) Orientation		\$ 3,325	\$ 2,548	\$ 3,210	\$ -
2) Retreats and Fellowship		\$ 125		\$ 73	
3) Unallocated Staff Expenses from 2017 - 2018		\$ 1,000	\$ 400	\$ 400	
4) Books			\$ 1,714	\$ 1,062	
5) Programs		\$ 100		\$ 68	
6) Cable - Internet		\$ 150		\$ 928	
7) Phone		\$ 750	\$ 128	\$ 373	
8) Food and Program Meals				\$ 306	
D. Administrative		\$ 1,200	\$ 306	\$ 306	
		\$ 500	\$ -	\$ 38	\$ -
2) Postage and PO Box					
3) Supplies		\$ 150			
4) Site Coordinator Travel		\$ 50		\$ 38	
E. Furniture and Equipment		\$ 300			
F. Gifts		\$ 1,000			
G. Fundraising		\$ 190			
		\$ 630			
N.B. The actual figures for the program year are provided as ge		\$ 88,580	\$ 52,663	\$ 69,242	\$ 4,105

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	10/11/1900	\$1,300.00	\$1,300.00
0003817	NEWTON PRESBYTERIAN CHURCH	95007301	10/11/1900	\$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	10/11/1900	\$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
Totals				\$47,251.76	\$47,251.76