

THE PRESBYTERY OF LONG ISLAND

FINANCIAL STATEMENTS

DECEMBER 31, 2016

THE PRESBYTERY OF LONG ISLAND

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WAGNER & ZWERMAN LLP

Certified Public Accountants

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INDEPENDENT ACCOUNTANTS' REVIEW REPORT

To the Board of Trustees of
The Presbytery of Long Island
42 Hauppauge Road
Commack, NY 11725

Report on Financial Statements

We have reviewed the accompanying financial statements of The Presbytery of Long Island (a non-profit organization), which comprise the statement of assets, liabilities and net assets—modified cash basis as of December 31, 2016, and the related statements of support received, expenses paid and changes in net assets—modified cash basis and of cash flows—modified cash basis for the year then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of organization management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error.

Accountants' Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with the modified cash basis of accounting. We believe that the results of our procedures provide a reasonable basis for my our conclusion.

WAGNER & ZWERMAN LLP

Certified Public Accountants

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Accountant’s Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with the modified cash basis of accounting.

Basis of Accounting

We draw attention to Note 2 of the financial statements, which describes the basis of accounting. The financial statements are prepared in accordance with the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our conclusion is not modified with respect to this matter.

Supplementary Information

The supplementary information included on pages 12 through 15 is presented for purposes of additional analysis and is not a required part of the basic financial statements. The information is the representation of management. We have reviewed the information and, based on our review, we are not aware of any material modifications that should be made to the information in order for it to be in accordance with the modified cash basis of accounting. We have not audited the information and, accordingly, do not express an opinion on such information.

Wagner & Zwerman LLP

WAGNER & ZWERMAN LLP
Certified Public Accountants
June 20, 2017
Hauppauge, NY

THE PRESBYTERY OF LONG ISLAND
STATEMENT OF ASSETS, LIABILITIES AND NET ASSETS
MODIFIED CASH BASIS
AS OF DECEMBER 31, 2016

	Net Assets - Designated for:				
	Total	Program Fund	Special Funds	Capital Fund	Property Fund
<u>ASSETS</u>					
Cash and cash equivalents	\$ 158,974	\$ -	\$ 105,334	\$ 53,640	\$ -
Investments - at cost	3,802,290	-	3,802,290	-	-
Loans receivable - net	17,002	-	-	17,002	-
Property and equipment - net	99,614	-	-	-	99,614
TOTAL ASSETS	\$ 4,077,880	\$ -	\$ 3,907,624	\$ 70,642	\$ 99,614
<u>LIABILITIES AND NET ASSETS</u>					
<u>LIABILITIES</u>					
Cash overdraft	\$ 64,294	\$ 64,294	\$ -	\$ -	\$ -
TOTAL LIABILITIES	64,294	64,294	-	-	-
<u>NET ASSETS</u>					
Unrestricted	4,013,586	(64,294)	3,907,624	70,642	99,614
Temporarily restricted	-	-	-	-	-
Permanently restricted	-	-	-	-	-
TOTAL NET ASSETS	4,013,586	(64,294)	3,907,624	70,642	99,614
TOTAL LIABILITIES AND NET ASSETS	\$ 4,077,880	\$ -	\$ 3,907,624	\$ 70,642	\$ 99,614

See Independent Accountants' Review Report
and Notes to Financial Statements

THE PRESBYTERY OF LONG ISLAND
STATEMENT OF SUPPORT RECEIVED, EXPENSES PAID
AND CHANGES IN NET ASSETS
MODIFIED CASH BASIS
FOR THE YEAR ENDED DECEMBER 31, 2016

	Total	Net Assets - Designated for:			
		Program Fund	Special Funds	Capital Fund	Property Fund
<u>SUPPORT RECEIVED</u>					
Church support	\$ 698,885	\$ 565,236	\$ 133,649	\$ -	\$ -
Lake Success	-	-	-	-	-
General assembly and synod	-	-	-	-	-
Investment income - net	65,229	558	58,104	6,567	-
Donations and other	8,192	8,192	-	-	-
TOTAL SUPPORT RECEIVED	772,306	573,986	191,753	6,567	-
<u>EXPENSES PAID</u>					
Personnel	408,995	324,234	84,761	-	-
Church support	101,620	-	101,620	-	-
Donations	10,075	-	10,075	-	-
Grants and scholarships	3,886	-	3,886	-	-
Insurance	3,805	-	3,805	-	-
Office	70,938	63,179	7,759	-	-
Minister support	62,077	-	62,077	-	-
Professional fees	1,425	-	1,425	-	-
Repairs and maintenance	34,558	-	34,558	-	-
Hispanic church expenses	25,000	-	25,000	-	-
Mission partnership	52,960	52,960	-	-	-
Special offerings	75,303	75,303	-	-	-
Depreciation	34,263	-	-	-	34,263
Per capita	58,952	58,952	-	-	-
Investment fees and expenses	20,989	-	19,837	1,152	-
Councils and committees	59,149	59,149	-	-	-
TOTAL EXPENSES PAID	1,023,995	633,777	354,803	1,152	34,263
SUPPORT RECEIVED					
LESS EXPENSES PAID	(251,689)	(59,791)	(163,050)	5,415	(34,263)
Transfers	-	(11,500)	-	-	11,500
CHANGE IN NET ASSETS	(251,689)	(71,291)	(163,050)	5,415	(22,763)
Net Assets - January 1	4,265,275	6,997	4,070,674	65,227	122,377
Net Assets - December 31	\$ 4,013,586	\$ (64,294)	\$ 3,907,624	\$ 70,642	\$ 99,614

See Independent Accountants' Review Report
and Notes to Financial Statements

THE PRESBYTERY OF LONG ISLAND
STATEMENT OF CASH FLOWS
MODIFIED CASH BASIS
FOR THE YEAR ENDED DECEMBER 31, 2016

	<u>Net Assets - Designated for:</u>				
	<u>Total</u>	<u>Program Fund</u>	<u>Special Funds</u>	<u>Capital Fund</u>	<u>Property Fund</u>
CASH FLOW FROM OPERATING ACTIVITIES					
Change in net assets	\$ (251,689)	\$ (71,291)	\$ (163,050)	\$ 5,415	\$ (22,763)
Adjustments to reconcile change in net assets to net cash (used in) provided by operating activities:					
Depreciation expense	34,263	-	-	-	34,263
Realized (gain) on sale of investments	3,763	-	2,089	1,674	-
Change in assets and liabilities:					
Cash overdraft	64,294	64,294	-	-	-
Net cash (used in) provided by operating activities:	<u>(149,369)</u>	<u>(6,997)</u>	<u>(160,961)</u>	<u>7,089</u>	<u>11,500</u>
CASH FLOW FROM INVESTING ACTIVITIES					
Purchases of fixed assets	(11,500)	-	-	-	(11,500)
Proceeds - sale of investments	53,884	-	37,410	16,474	-
Purchases of investments	50,596	-	68,744	(18,148)	-
Net cash provided by (used in) investing activities:	<u>92,980</u>	<u>-</u>	<u>106,154</u>	<u>(1,674)</u>	<u>(11,500)</u>
Net change in cash	(56,389)	(6,997)	(54,807)	5,415	-
Cash and cash equivalents - Beginning of year	<u>212,363</u>	<u>6,997</u>	<u>157,141</u>	<u>48,225</u>	<u>-</u>
Cash and cash equivalents - End of year	<u>\$ 155,974</u>	<u>\$ -</u>	<u>\$ 102,334</u>	<u>\$ 53,640</u>	<u>\$ -</u>

See Independent Accountants' Review Report
and Notes to Financial Statements

THE PRESBYTERY OF LONG ISLAND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2016

NOTE 1: NATURE OF ACTIVITIES

The Presbytery of Long Island, located in Commack, New York, is the regional governing body of the Presbyterian Church affiliated congregations in Nassau and Suffolk Counties of Long Island. It consists of all the minister members of the Presbytery, and elected commissioners from each of the member churches. The Presbytery of Long Island serves as the administrative offices for all Presbyterian churches in Nassau and Suffolk Counties of Long Island, New York.

The Presbytery of Long Island reports its assets, liabilities, support and expenses on a fund-by-fund basis. The Presbytery of Long Island's funds are described as follows:

Program Fund

The Program Fund is the general fund utilized for the operations of the Presbytery of Long Island. Additionally, the Program Fund is utilized to pay Per Capita to sponsoring Presbytery of Long Islands of the Presbytery, as well as offerings and donations to other churches.

Special Funds

The Special Funds is a group of funds that have been specifically designated for various purposes to support the objectives of the Presbytery of Long Island. Special Funds are used to designate money for support of other churches, special missions, work groups, building maintenance, reconstruction and other church partnerships. Special Funds are set aside at the discretion of the Board of Directors and the funds are invested in short term investments or money market accounts.

Capital Fund

The Capital Fund is a fund that was established for capital improvements for the Presbytery Center, loans to churches and for any other expenditure that the Board of Trustees feels is appropriate. Income is derived from the repayment of loans and interest.

Property Fund

The Property Fund was established in order for the Presbytery of Long Island to acquire land and construct the building that is occupied by the Presbytery of Long Island as its administrative offices. This is further described in Note 6.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Presbytery of Long Island have been prepared on the modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America ("US GAAP"). Differences between the modified cash basis of accounting and US GAAP are discussed in the following notes.

THE PRESBYTERY OF LONG ISLAND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2016

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basis of Presentation

Financial statement presentation follows the recommendations of the Financial Accounting Standards Board Accounting Standards Codification (FASB ASC) 958, *Financial Statements of Not-for-Profit Organizations*. Under FASB ASC 958, the Presbytery of Long Island is required to report information regarding its financial position and activities according to three classes of net assets based on the existence or absence of donor-imposed restrictions: unrestricted net assets, temporarily restricted assets, and permanently restricted net assets.

Estimates

Management uses estimates and assumptions in preparing financial statements in accordance with the modified cash basis of accounting. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could differ from those estimates.

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Presbytery of Long Island considers all highly liquid financial instruments with an original maturity of three months or less when purchased to be cash equivalents.

Investments

The Presbytery of Long Island's investments in marketable securities are carried at cost. This differs from US GAAP, which requires such investments to be carried at fair value. Accordingly, unrealized gains and losses on investments held at the end of the reporting period are not reflected in the Presbytery of Long Island's changes in net assets. Realized gains from the sale of marketable securities are recognized in the Presbytery of Long Island's changes in net assets on the settlement date. Dividends and interest are recorded when received, rather than when earned as would be reported if the Presbytery of Long Island reported under accounting principles generally accepted in the United States of America.

Loans Receivable

Loans receivable are stated at net realizable value. Interest on loans receivable is recorded when received. Loans receivable are written down to net realizable value when management believes it is more likely than not that such loans will not be collected (allowance method). As of December 31, 2016, management has recorded an allowance for doubtful loans of \$25,000.

THE PRESBYTERY OF LONG ISLAND
NOTES TO FINANCIAL STATEMENTS
 DECEMBER 31, 2016

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Property and Equipment

Property and equipment is carried at the cost initially spent to acquire the assets, and is depreciated over the estimated useful lives of the property, which is twenty years for buildings and three to ten years for furniture and equipment. Land is carried at cost and is not depreciated. Improvements to existing property, as well as all other items of repairs and maintenance, are expensed as incurred. This differs from US GAAP because US GAAP requires significant improvements to property and equipment to be capitalized and depreciated over the estimated useful lives of the assets. When items of property and equipment are sold or otherwise disposed, the carrying value of such assets is removed from the accounts and any resulting gain or loss is reflected in the change in net assets.

Tax Status

The Presbytery of Long Island qualifies as a tax exempt not-for-profit organization under a group exemption held by the Presbyterian Church (U.S.A.). Accordingly, no provision for federal or state income taxes is required. Additionally, the Presbytery of Long Island does not have any separate annual reporting requirements to the IRS.

Subsequent Events

The Presbytery of Long Island has evaluated subsequent events through June 20, 2017, the date which the financial statements were available to be issued, for possible recognition or disclosure in the financial statements.

NOTE 3: INVESTMENTS

The cost and fair value of the Presbytery of Long Island's investments, presented by major class of investment, are as follows at December 31, 2016:

<u>Investment Type</u>	<u>Cost</u>	<u>Fair Value</u>
Money Market Funds	\$ 1,060,021	\$ 1,060,021
Corporate Bonds	434,860	419,362
Common Stock	2,124,824	2,334,926
Mutual Funds	142,926	140,177
Certificates of Deposit	39,659	39,659
Total	<u>\$ 3,802,290</u>	<u>\$ 3,994,145</u>

The fair value of the Presbytery of Long Island's corporate bonds, common stock and mutual funds are based on quoted prices reported in the market in which the investments are traded. Those markets are considered active for all of the Presbytery of Long Island's investments. The fair value of the Presbytery of Long Island's investments in money market funds and certificates of deposit approximate cost due to their short term duration and the interest rates earned on such deposits approximate current market rates.

THE PRESBYTERY OF LONG ISLAND
NOTES TO FINANCIAL STATEMENTS
 DECEMBER 31, 2016

NOTE 3: INVESTMENTS (Continued)

The cost and fair value of the Presbytery of Long Island's investments, presented by fund, are as follows at December 31, 2016:

<u>Fund</u>	<u>Cost</u>	<u>Fair Value</u>
Building Maintenance	\$ 72,501	\$ 89,104
General	102,539	128,281
Good Shepherd Endowment	136,751	166,501
Mission Endowment	56,846	69,628
Peacemaking & Justice Endowment	30,892	36,203
Revolving Loan	73,649	86,656
Special Mission	25,363	29,771
Grace PC	452,713	492,851
Lake Success	2,811,377	2,855,491
Revolving Loan II	39,659	39,659
Total	<u>\$ 3,802,290</u>	<u>\$ 3,994,145</u>

Investment income is comprised of the following:

	<u>Total</u>	<u>Program Fund</u>	<u>Special Fund</u>	<u>Capital Fund</u>
Interest and Dividends	\$ 64,466	\$ 558	\$ 59,015	\$ 4,893
Realized Gains	3,763	-	2,089	1,674
Total	<u>\$ 68,229</u>	<u>\$ 558</u>	<u>\$ 61,104</u>	<u>\$ 6,567</u>

NOTE 4: LOANS RECEIVABLE

Loans receivable are as follows as of December 31, 2016:

<u>Debtor</u>	<u>Origination Date</u>	<u>Outstanding Balance held by the Presbytery of Long Island</u>
Westminster United Presbyterian Church (West Islip, NY)	12/31/1962	\$ 8,454
Dunton, Calvary, & Maspeth Churches	10/15/1965	1,548
Brookfield Presbyterian Church (Manorville, NY)	7/16/1994	<u>32,000</u>
		42,002
Less – Allowance for Uncollectible Loans		<u>(25,000)</u>
		<u>\$ 17,002</u>

THE PRESBYTERY OF LONG ISLAND
NOTES TO FINANCIAL STATEMENTS
 DECEMBER 31, 2016

NOTE 4: LOANS RECEIVABLE (Continued)

Grant mortgages receivable do not have any stated maturity dates or interest rates. The loans will be repaid from the proceeds of the ultimate sale of the property held by those churches.

The grant mortgages made to the West Islip, Dunton, Calvary and Maspeth churches were jointly serviced by the Presbytery of Long Island and the Presbytery of New York City. The amounts presented above represent the Presbytery of Long Island's share of the loans made to these churches.

NOTE 5: PROPERTY AND EQUIPMENT

Property and equipment are comprised of the following:

<u>Presbytery Center and Site:</u>	
Land	\$ 17,000
Building	639,269
Equipment	<u>123,643</u>
	779,912
<u>Other Property</u>	<u>9,365</u>
	789,277
Less – Accumulated Depreciation	<u>(690,063)</u>
	<u>\$ 99,214</u>

Depreciation expense for the year ended December 31, 2016 was \$34,263.

NOTE 6: GUARANTEES

The Presbytery of Long Island is a guarantor on a series of loans held by various member churches. The guarantees could require the Presbytery of Long Island to fund debt service on these loans in the event that the church cannot meet its obligations.

<u>Mortgages</u>	<u>Balance Outstanding at</u> <u>December 31, 2016</u>	<u>Remaining Term</u>
Yaphank Presbyterian Church	\$ 50,505	<i>See below</i>
Yaphank, NY		
First Presbyterian Church of Northport	432,253	18 years
Northport, NY		
Bellmore Presbyterian Church	80,163	10 years
Bellmore, NY		

THE PRESBYTERY OF LONG ISLAND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2016

NOTE 6: GUARANTEES (Continued)

	<u>Balance Outstanding at</u> <u>December 31, 2016</u>	<u>Remaining Term</u>
First Presbyterian Church Port Jefferson, NY	\$ 28,114	5 years
First Church Congregation or Society Southhold, NY	100,000	20 years
First Presbyterian Church Amagansett, NY	40,340	10 years
<u>Grant Mortgages</u>		
First Presbyterian Church Levittown, NY	6,447	<i>See below</i>
Community Presbyterian Church Massapequa, NY	7,000	<i>See below</i>
Shinnecock Presbyterian Church Southampton, NY	1,500	<i>See below</i>
Stewart Manor Presbyterian Church Garden City, NY	39,386	<i>See below</i>

The mortgages for the Yaphank, Levittown, Massapequa, Southampton and Garden City properties are open-ended and do not have ending terms. The Presbytery of Long Island guarantees these loans as long as the loans are outstanding. To date, the Presbytery of Long Island has not had to fund the payment of any loans. These loans are currently in good standing and the Presbytery of Long Island has no current obligation to perform on these guarantees.

NOTE 7: RISKS AND UNCERTAINTIES

Cash and cash equivalents are maintained at financial institutions and, at times, balances may exceed federally insured limits. The Presbytery of Long Island has not experienced any losses related to these balances. As of December 31, 2016, there was no cash in excess of insured limits.

The Presbytery of Long Island's investments are held primarily in brokerage accounts, which are insured by the Securities Investor Protection Corporation (SIPC) up to \$500,000 per customer, including a maximum of \$250,000 for cash accounts, in the event of the broker's insolvency. The total amount of cash and securities in excess of SIPC limits was \$3,302,440 at December 31, 2016.

The Presbytery invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially impact the Presbytery's financial position.

THE PRESBYTERY OF LONG ISLAND
SUPPLEMENTARY INFORMATION
SCHEDULES OF SUPPORT RECEIVED - PROGRAM FUND
MODIFIED CASH BASIS
FOR THE YEAR ENDED DECEMBER 31, 2016

CHURCH SUPPORT

Unified mission support	\$ 204,157
Special offerings	77,057
Apportionment (Per Capita)	282,822
Apportionment (Per Capita - past due)	1,200
	<hr/>

TOTAL CHURCH SUPPORT	\$ 565,236
	<hr/> <hr/>

DONATIONS AND OTHER SUPPORT

Presbytery offering	\$ 3,343
Donations	2,933
Reimburse / EP expense	1,916
	<hr/>

TOTAL DONATIONS AND OTHER SUPPORT	\$ 8,192
	<hr/> <hr/>

THE PRESBYTERY OF LONG ISLAND
SUPPLEMENTARY INFORMATION
SCHEDULES OF EXPENSES PAID - PROGRAM FUND
MODIFIED CASH BASIS
FOR THE YEAR ENDED DECEMBER 31, 2016

PERSONNEL

General Presbyter - salaries, taxes and benefits	\$ 154,045
Staff salaries	114,704
Staff benefits	41,748
FICA - employer portion	8,913
Worker's Compensation Insurance	1,626
NYS Unemployment Insurance	1,115
Travel and business	2,083
	<hr/>
TOTAL PERSONNEL	<u><u>\$ 324,234</u></u>

OFFICE

Equipment services	\$ 6,435
Financial review	6,000
Insurance	6,180
Building and ground maintenance	8,134
Outside cleaning services	5,640
Postage	476
Office supplies	5,565
Software and protection cost	3,719
Telephone	5,210
Utilities	15,060
Miscellaneous	760
	<hr/>
TOTAL OFFICE	<u><u>\$ 63,179</u></u>

THE PRESBYTERY OF LONG ISLAND
SUPPLEMENTARY INFORMATION
SCHEDULES OF EXPENSES PAID - PROGRAM FUND
MODIFIED CASH BASIS
FOR THE YEAR ENDED DECEMBER 31, 2016

MISSION PARTNERSHIP

General assembly - Mission	\$ 46,707
Synod Mission	6,253
	<hr/>
TOTAL MISSION PARTNERSHIP	<u>\$ 52,960</u>

COUNCILS AND COMMITTEES

Shepherding Council	
Councils and committees expense	\$ 5,050
Information services	2,830
Subtotal - Shepherding Council	<hr/> \$ 7,880
Empowering Missions Team	
Salt and Light	\$ 8,400
Subtotal - Empowering Missions Team	<hr/> \$ 8,400
Partnering Congregation Team	
Hispanic Ministry	\$ 1,000
Iglesia Presbiteriana Hispana	14,000
Leadership Training	39
PIPH Brentwood	6,000
Resource center	19,872
Subtotal - Partnering Congregation Team	<hr/> \$ 40,911
Ministry	
Early Ministry	\$ 1,958
Subtotal - Ministry	<hr/> \$ 1,958
TOTAL COUNCILS AND COMMITTEES	<hr/> <u>\$ 59,149</u>

THE PRESBYTERY OF LONG ISLAND
SUPPLEMENTARY INFORMATION
SCHEDULE OF SUPPORT RECEIVED AND EXPENSES PAID - SPECIAL FUNDS
MODIFIED CASH BASIS
FOR THE YEAR ENDED DECEMBER 31, 2016

Fund	Support Received	Expenses Paid	Transfers	Change	Net Assets Beginning of Year	Net Assets End of Year
Salary Supplement Fund	\$ 10,778	\$ 19,988	\$ 636	\$ (8,574)	\$ 83,774	\$ 75,200
Candidate Loan Fund	-	-	-	-	12,896	12,896
Candidate Grant Fund	3,986	1,000	-	2,986	20,739	23,725
Mission Endowment Fund	2,568	602	-	1,966	51,269	53,235
Good Shepherd Endowment	5,736	2,292	-	3,444	167,346	170,790
Peacemaking and Justice Endowment	1,162	457	-	705	26,438	27,143
NYS Unemployment Escrow	1,000	-	-	1,000	28,500	29,500
Churches Dissolution Fund	14,882	22,294	-	(7,412)	(3,491)	(10,903)
Grace Presbytery Church	16,451	68,937	-	(52,486)	527,675	475,189
Long Beach Project	8,544	9,497	-	(953)	1,392	439
Lake Success Properties Equity	21,481	14,672	-	6,809	2,844,492	2,851,301
Revolving Loan Fund	3,612	977	-	2,635	110,419	113,054
Peacemaking Fund	-	4,250	-	(4,250)	16,285	12,035
New Church Development	64,650	146,876	-	(82,226)	41,558	(40,668)
Cuba Medicines	1,000	1,000	-	-	1,225	1,225
Cuba Work Group	10,355	14,850	-	(4,495)	16,322	11,827
El Salvador Partnership	14,267	18,057	-	(3,790)	11,008	7,218
Gratitude Fund	-	-	-	-	2,890	2,890
Building Maintenance Fund	6,161	16,583	-	(10,422)	54,169	43,747
Resource Center	936	319	-	617	20,475	21,092
Sandy Reconstruction Fund	-	-	-	-	13,062	13,062
General Purpose Fund	4,184	11,108	(636)	(7,560)	21,187	13,627
Youth PYC & Conference Fund	-	1,044	-	(1,044)	1,044	-
TOTALS	\$ 191,753	\$ 354,803	\$ -	\$ (163,050)	\$ 4,070,674	\$ 3,907,624