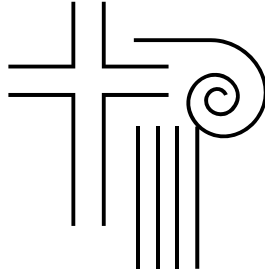


NASSAU PRESBYTERIAN
CHURCH

FINANCIAL STATEMENTS
FISCAL YEAR ENDED MAY 31, 2017

BUDGET & STEWARDSHIP
FISCAL YEAR ENDING MAY 31, 2018

NASSAU PRESBYTERIAN CHURCH
61 NASSAU ST.
PRINCETON, NJ 08542
609-924-0103



July 2017

The reports included in this booklet were prepared internally in order to assist the congregation in understanding the financial support of the ministry of Nassau Presbyterian Church. These reports include the church operating fund results for the fiscal year ended May 31, 2017 as well as reports for the endowment funds, 1757 Fund, the Campaign for Nassau Church, Princeton Cemetery operating and maintenance and preservation funds and Presbyterian Women. Separate Statements of Revenue and Expenses are included for each of these funds while the Balance Sheet reflects the assets and liabilities of all church activities. Supplemental information is included in the notes to assist in the interpretation of the financial reports.

Should you have any questions about these financial reports, please do not hesitate to contact me in the church office.

Blessings,

A handwritten signature in cursive script that reads "Linda Gilmore".

Linda Gilmore
Business Administrator

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Nassau Presbyterian Church
Balance Sheet - All Funds
ALL FUNDS
May 31, 2017

Accounts

ASSETS	
CASH & EQUIVALENTS	
1001 - PNC OPERATING ACCOUNT	\$3,499.60
1010 - PETTY CASH	\$50.00
1012 - PNC PAYROLL ACCOUNT	\$283.85
1021 - PNC MONEY MARKET ACCOUNT	\$95,001.02
1022 - AMBOY BANK MONEY MARKET	\$252,577.95
1023 - CAMPAIGN FOR NASSAU - FIRST BANK	\$15,215.34
1025 - PNC CHECKING - PW	\$3,309.30
1030 - CEMETERY CHECKING	\$89,477.56
1032 - CEMETERY PETTY CASH	\$50.00
1040 - CEMETERY MONEY MARKET - PNC	\$278,389.41
1042 - CEMETERY MONEY MARKET - FIRST BANK	\$252,931.08
Total CASH & EQUIVALENTS	\$990,785.11
CURRENT ASSETS	
1149 - PNC INVESTMENTS-CEMETERY	\$145,779.70
1150 - PREPAID EXPENSES	\$13,474.13
1175 - DUE FROM 1757 FUND	\$73,764.66
1178 - DUE FROM OPERATING FUND	\$58,254.89
Total CURRENT ASSETS	\$291,273.38
LONG TERM INVESTMENTS	
1310 - TIFF - OTHER	\$87,229.23
Total LONG TERM INVESTMENTS	\$87,229.23
ENDOWMENT FUNDS	
1540 - TIFF - GENERAL ENDOWMENT	\$743,679.61
1545 - TIFF - ST. ANDREWS	\$1,114,252.04
Total ENDOWMENT FUNDS	\$1,857,931.65
1757 FUND	
1640 - TIFF - 1757 FUND	\$2,033,487.45
1650 - DUE FROM/(TO) GEN'L OPERATING FUND	(\$73,764.66)
Total 1757 FUND	\$1,959,722.79
PERMANENTLY RESTRICTED FUNDS	
1575 - TIFF - PERMANENTLY RESTRICTED	\$470,599.96
Total PERMANENTLY RESTRICTED FUNDS	\$470,599.96
CEMETERY MAINT. & PRES. FUND	
1625 - RBC WEALTH MANAGEMENT	\$4,728,807.48
1630 - DUE FROM CEMETERY OPERATING FUND	\$4,421.00
Total CEMETERY MAINT. & PRES. FUND	\$4,733,228.48
CEMETERY RESTRICTED FUNDS	
1210 - SPITZER MEMORIAL TRUST	\$146,870.09
Total CEMETERY RESTRICTED FUNDS	\$146,870.09
OTHER ASSETS	
1101 - INVENTORY - REPURCHASED LOTS	\$25,900.00
1102 - CEMETERY FIXED ASSETS	\$40,000.00
Total OTHER ASSETS	\$65,900.00
Total ASSETS	\$10,603,540.69

LIABILITIES, NET ASSETS, & Restricted Funds

LIABILITIES

CURRENT LIABILITIES

2030 - ACCRUED EXPENSES	\$1,367.93
2036 - DUE TO CAMPAIGN FOR NASSAU CHURCH	\$58,254.89
2050 - ADVANCE DEPOSITS	\$32,863.66

**Nassau Presbyterian Church
Balance Sheet - All Funds
ALL FUNDS
May 31, 2017**

Accounts

2060 - ACCOUNTS PAYABLE	\$3,900.00	
2070 - LINE OF CREDIT - FIRST BANK	\$300,000.00	
Total CURRENT LIABILITIES		\$396,386.48
Total LIABILITIES		\$396,386.48
NET ASSETS		
2900 - GENERAL OPERATING FUND	\$154,981.11	
2905 - CAMPAIGN FOR NASSAU CHURCH	(\$388,563.46)	
2910 - ENDOWMENT FUNDS	\$1,737,306.24	
2920 - 1757 FUND	\$1,843,723.04	
2940 - CEMETERY NET ASSETS	\$769,017.09	
2950 - CEMETERY MAINT & PRESERV NET ASSETS	\$4,124,929.16	
2960 - PRESBYTERIAN WOMEN NET ASSETS	\$3,282.30	
Excess Cash Received	\$1,066,595.82	
Total NET ASSETS and Excess Cash Received		\$9,311,271.30
Restricted Funds		
Total TEMPORARILY RESTRICTED	\$278,412.86	
Total PERMANENTLY RESTRICTED	\$617,470.05	
Total Restricted Funds		\$895,882.91
Total LIABILITIES, NET ASSETS, & Restricted Funds		\$10,603,540.69

Nassau Presbyterian Church
Revenues and Expenses - YTD Summary
GENERAL OPERATING FUND
Period Ended May 31, 2017

Accounts	YTD Actual	YTD Budget	% Actual vs. Budget	YTD Actual - Prior Year	
REVENUES					
REGULAR GIVING	\$1,621,047.21	\$1,560,000.00	103.91 %	\$1,563,358.04	
OTHER INCOME	\$137,147.60	\$151,700.00	90.41 %	\$213,127.79	
ENDOWMENT INCOME	\$153,500.00	\$153,500.00	100.00 %	\$153,500.00	
Total REVENUES	<u>\$1,911,694.81</u>	<u>\$1,865,200.00</u>	<u>102.49 %</u>	<u>\$1,929,985.83</u>	
EXPENSES					
WORSHIP & CHURCH MANAGEMENT	\$334,518.95	\$347,185.00	96.35 %	\$313,806.42	
PASTORAL CARE & CONGREG. LIFE	\$194,323.72	\$202,691.00	95.87 %	\$197,154.29	
CHRISTIAN EDUCATION	\$203,136.55	\$209,653.00	96.89 %	\$184,866.75	
YOUTH MINISTRY	\$134,331.32	\$132,778.00	101.17 %	\$127,293.02	
MUSIC AND ARTS	\$260,087.61	\$270,637.60	96.10 %	\$320,676.56	
MINISTRY OF COMMUNICATION	\$45,648.26	\$46,104.00	99.01 %	\$41,197.70	
OUTREACH					
DENOMINATIONAL OUTREACH	\$115,647.11	\$118,100.00	97.92 %	\$116,465.53	
COMMUNITY MINISTRIES	\$114,500.00	\$114,500.00	100.00 %	\$119,250.00	
NASSAU MINISTRIES	\$42,788.79	\$42,650.00	100.33 %	\$39,494.28	
INTERNSHIP/THEOLOGICAL ED.	\$13,968.13	\$14,750.00	94.70 %	\$14,790.19	
Total OUTREACH	<u>\$286,904.03</u>	<u>\$290,000.00</u>	<u>98.93 %</u>	<u>\$290,000.00</u>	
FACILITIES	\$310,421.40	\$318,034.00	97.61 %	\$324,148.16	
ADMINISTRATION	\$89,138.40	\$98,500.00	90.50 %	\$89,147.63	
Total EXPENSES	<u>\$1,858,510.24</u>	<u>\$1,915,582.60</u>	<u>97.02 %</u>	<u>\$1,888,290.53</u>	
	Net Total	\$53,184.57	(\$50,382.60)	0.00 %	\$41,695.30
OTHER REVENUES					
RESTRICTED RECEIPTS	\$183,612.51	\$0.00	0.00 %	\$213,551.54	
HUNGER OFFERING	\$35,403.92	\$0.00	0.00 %	\$39,837.31	
CAMPAIGN FOR NASSAU	\$182,425.98	\$0.00	0.00 %	\$585,415.83	
Total OTHER REVENUES	<u>\$401,442.41</u>	<u>\$0.00</u>	<u>0.00 %</u>	<u>\$838,804.68</u>	
OTHER EXPENSES					
RESTRICTED GIFT EXPENSES	\$183,612.51	\$0.00	0.00 %	\$213,551.54	
HUNGER OFFERING	\$35,403.92	\$0.00	0.00 %	\$39,837.31	
CAMPAIGN FOR NASSAU	\$182,425.98	\$0.00	0.00 %	\$585,415.83	
TRANSFERS TO RESTRICTED FUNDS	\$53,184.57	\$0.00	0.00 %	\$41,695.30	
Total OTHER EXPENSES	<u>\$454,626.98</u>	<u>\$0.00</u>	<u>0.00 %</u>	<u>\$880,499.98</u>	
	Net Operating Total	\$0.00	(\$50,382.60)	0.00 %	\$0.00

**Nassau Presbyterian Church
Revenue & Expense Report
CAMPAIGN FOR NASSAU CHURCH
Period Ended July 06, 2017**

Accounts	Year To Date	Cumulative
REVENUES		
CAMPAIGN REVENUE		
4100 - CAMPAIGN DONATIONS	\$182,425.98	\$4,741,898.66
4101 - STOCK DONATION DISPOSITION COSTS	(\$291.84)	(\$6,769.55)
4102 - TRANSFER FROM GENERAL FUND	\$50,084.57	\$83,832.17
4103 - INTEREST INCOME	\$6.61	\$549.66
4104 - BEQUESTS	\$0.00	\$64,500.00
Total CAMPAIGN REVENUE	<u>\$232,225.32</u>	<u>\$4,884,010.94</u>
Total REVENUES	<u>\$232,225.32</u>	<u>\$4,884,010.94</u>
EXPENSES		
CAMPAIGN EXPENSES		
5888 - OUTREACH EXPENDITURES	\$53,333.35	\$128,333.35
5889 - KITCHEN	\$0.00	\$157,287.50
5891 - ARCHITECTS	\$0.00	\$612,382.39
5892 - CONSTRUCTION COSTS	\$0.00	\$3,775,085.02
5893 - CONSULTANT	\$0.00	\$132,206.31
5894 - OTHER CAMPAIGN COSTS	\$905.60	\$9,885.76
5895 - TEMPORARY MOVING AND STORAGE	\$2,112.00	\$10,511.94
5896 - LOAN CLOSING	\$0.00	\$430.00
5897 - INTEREST	\$13,840.68	\$106,809.32
5898 - PERMITS & ZONING	\$0.00	\$61,151.39
5899 - FURNISHINGS & ORGAN	\$0.00	\$116,457.73
Total CAMPAIGN EXPENSES	<u>\$70,191.63</u>	<u>\$5,110,540.71</u>
Total EXPENSES	<u>\$70,191.63</u>	<u>\$5,110,540.71</u>
Net Total	\$162,033.69	(\$226,529.77)

**Nassau Presbyterian Church
Revenues & Expenses - Cemetery Operating Fund
Period Ended May 31, 2017**

Accounts	YTD Actual	Annual Budget	% of Annual Budget
REVENUES			
CEMETERY REVENUE			
4405 - SALES- LOTS	\$264,000.00	\$180,000.00	146.67 %
4408 - SALES - RECLAIMED LOTS	\$8,500.00	\$40,000.00	21.25 %
4410 - SALES - DOUBLE DEEP LOTS	\$0.00	\$12,000.00	0.00 %
4415 - SALES - CREMATION LOTS	\$39,100.00	\$25,500.00	153.33 %
4420 - SALES - COLUMBARIUM NICHES	\$6,000.00	\$6,000.00	100.00 %
4422 - SALES - MEMORIAL GARDEN	\$13,800.00	\$10,800.00	127.78 %
4425 - INTERMENTS - CASKET	\$72,000.00	\$82,500.00	87.27 %
4430 - INTERMENTS - CREMAINS	\$34,726.00	\$24,750.00	140.31 %
4435 - INTERMENTS - NICHE OPENINGS	\$2,400.00	\$2,000.00	120.00 %
4440 - SALES - FOUNDATIONS	\$62,663.50	\$40,000.00	156.66 %
4445 - INTERMENT SURCHARGES	\$20,050.00	\$17,500.00	114.57 %
4490 - SPITZER FUND	\$300.87	\$50.00	601.74 %
4495 - DONATIONS	\$950.00	\$1,500.00	63.33 %
4500 - MISCELLANEOUS	\$711.40	\$0.00	0.00 %
4512 - INVESTMENT EARNINGS	(\$541.84)	\$5,000.00	0.00 %
4515 - BANK ACCOUNT INTEREST	\$932.09	\$900.00	103.57 %
4550 - MAINTENANCE & PRESERVATION FUND	\$107,887.36	\$100,000.00	107.89 %
Total CEMETERY REVENUE	\$633,479.38	\$548,500.00	115.49 %
Total REVENUES	\$633,479.38	\$548,500.00	115.49 %
EXPENSES			
CEMETERY OPERATING EXPENSES			
5900 - SALARIES AND WAGES	\$58,828.93	\$56,650.00	103.85 %
5901 - ADDITIONAL STAFF	\$23,265.05	\$10,000.00	232.65 %
5902 - EMPLOYMENT TAXES	\$5,859.91	\$4,500.00	130.22 %
5906 - EMPLOYEE BENEFITS	\$26,713.18	\$20,850.00	128.12 %
5909 - MAINTENANCE CONTRACT	\$75,333.30	\$70,000.00	107.62 %
5910 - ADMINISTRATIVE SUPPORT	\$40,000.00	\$40,000.00	100.00 %
5912 - BANK FEES	\$91.82	\$250.00	36.73 %
5913 - INTERMENT FEES	\$13,163.52	\$11,000.00	119.67 %
5915 - GARBAGE	\$3,757.68	\$4,000.00	93.94 %
5916 - FOUNDATIONS	\$38,442.00	\$28,250.00	136.08 %
5917 - GAS & OIL	\$936.90	\$1,000.00	93.69 %
5921 - LEAF REMOVAL/GROUNDS MAINTENANCE	\$68,000.00	\$85,000.00	80.00 %
5923 - INSURANCE	\$15,908.33	\$12,500.00	127.27 %
5924 - INSURANCE - RETIREES	\$6,279.00	\$6,500.00	96.60 %
5927 - LEGAL SERVICES	\$1,077.51	\$1,500.00	71.83 %
5931 - RECLAMATION EXPENSES	\$86.22	\$1,500.00	5.75 %
5932 - MEMORIAL GARDEN INSCRIPTIONS	\$2,290.00	\$1,600.00	143.12 %
5937 - MISCELLANEOUS EXPENSES	\$564.00	\$1,000.00	56.40 %
5940 - OFFICE EXPENSE	\$1,568.94	\$2,500.00	62.76 %
5945 - PUBLICITY	\$922.88	\$1,000.00	92.29 %
5948 - SEWER TAX	\$77.40	\$900.00	8.60 %
5950 - SUPPLIES & MISC REPAIRS	\$4,447.72	\$10,000.00	44.48 %
5951 - FILL DIRT REMOVAL	\$4,800.00	\$6,000.00	80.00 %
5952 - SNOW PLOWING	\$3,123.25	\$4,200.00	74.36 %
5953 - TELEPHONE	\$2,074.06	\$2,200.00	94.28 %
5955 - TREE SERVICE	\$28,000.00	\$21,000.00	133.33 %
5960 - UTILITIES	\$2,707.23	\$5,000.00	54.14 %

**Nassau Presbyterian Church
Revenues & Expenses - Cemetery Operating Fund
Period Ended May 31, 2017**

Accounts	YTD Actual	Annual Budget	% of Annual Budget
5980 - M & P CONTRIBUTION	\$62,662.00	\$67,024.00	93.49 %
Total CEMETERY OPERATING EXPENSES	<u>\$490,980.83</u>	<u>\$475,924.00</u>	<u>103.16 %</u>
Total EXPENSES	<u>\$490,980.83</u>	<u>\$475,924.00</u>	<u>103.16 %</u>
	Net Total	\$142,498.55	\$72,576.00
			196.34 %
OTHER EXPENSES			
7201 - CAPITAL EXPENDITURES	\$11,150.00	\$2,500.00	446.00 %
7202 - RECORDS ADMINISTRATION	\$55,737.89	\$83,500.00	66.75 %
7203 - REPURCHASED LOTS	\$16,000.00	\$0.00	0.00 %
Total OTHER EXPENSES	<u>\$82,887.89</u>	<u>\$86,000.00</u>	<u>96.38 %</u>
	Net Operating Total	\$59,610.66	(\$13,424.00)
			0.00 %

**Nassau Presbyterian Church
Revenues & Expenses
Cemetery Maintenance and Preservation Fund
Period Ended May 31, 2017**

Accounts

REVENUES

MAINT. & PRES. FUND REVENUE

4635 - CONTRIBUTION FROM OPERATIONS	\$62,662.00
4640 - DIVIDENDS AND INTEREST	\$108,484.97
4645 - REALIZED GAINS/(LOSSES)	\$9,061.55
4650 - UNREALIZED GAINS/(LOSSES)	\$549,264.36

Total MAINT. & PRES. FUND REVENUE \$729,472.88

Total REVENUES \$729,472.88

EXPENSES

MAINT. & PRES. FUND EXPENSES

5990 - TRANSFERS TO OPERATING FUND	\$107,887.36
5995 - INVESTMENT FEES	\$13,286.20

Total MAINT. & PRES. FUND EXPENSES \$121,173.56

Total EXPENSES \$121,173.56

Net Total \$608,299.32

**Nassau Presbyterian Church
Revenues & Expenses
Presbyterian Women
Period Ended May 31, 2017**

Accounts

REVENUES

PRESBYTERIAN WOMEN REVENUES

4710 - STUDY BOOKS SOLD \$99.00

Total PRESBYTERIAN WOMEN REVENUES \$99.00

Total REVENUES \$99.00

EXPENSES

PRESBYTERIAN WOMEN EXPENSES

5855 - YOUTH MISSION TRIP SUPPORT \$250.00

5856 - TASP & TCC CAMP FUNDS \$250.00

5881 - MISCELLANEOUS \$2.00

5885 - HOSPITALITY PROGRAMS (NET) (\$430.00)

Total PRESBYTERIAN WOMEN EXPENSES \$72.00

Total EXPENSES \$72.00

Net Total \$27.00

NASSAU PRESBYTERIAN CHURCH
STATEMENT OF CHANGE IN ENDOWMENT AND PERMANENTLY RESTRICTED NET ASSETS
JUNE 1, 2016 through MAY 31, 2017

	Permanently Restricted Funds										Total	
	General Unrestricted Endowment Funds	St. Andrews Fund	Ettl Fund	Frances Clark Fund	Ammons Fund	Parsons Trust for Theological Education	Vawter Fund	Nassau Fellows Fund	Andrew Wise Memorial Fund	Davison Fund for Presby. Women		Ott Fund for Student Interns
Beginning Balance	\$686,660	\$1,050,647	\$108,596	\$36,649	\$74,126	\$103,533	\$29,218	\$28,566	\$38,375	\$26,640	\$3,479	\$2,186,488
Bequest/donations received				\$840								\$840
Dividends and interest earned	\$41,079	\$51,648		\$1,803	\$3,645	\$5,111	\$1,465	\$1,432	\$1,901	\$1,336	\$115	\$109,535
Income withdrawn for use	(\$29,732)	(\$45,268)		(\$1,600)	(\$3,160)	(\$3,500)	(\$3,000)		(\$1,000)		(\$2,600)	(\$89,860)
Unrealized Gains and Losses	\$45,673	\$57,226		\$1,998	\$4,038	\$5,665	\$1,625	\$1,589	\$2,108	\$1,482	\$124	\$121,528
Ending Balance	\$743,680	\$1,114,252	\$108,596	\$39,690	\$78,649	\$110,810	\$29,308	\$31,587	\$41,384	\$29,458	\$1,118	\$2,328,531

**Nassau Presbyterian Church
Revenues & Expenses
1757 FUND
Period Ended May 31, 2017**

Accounts

REVENUES

1757 FUND REVENUE

4506 - DIVIDENDS	\$92,202.11
4507 - GAIN/(LOSS) ON INVESTMENTS	<u>\$102,297.64</u>

Total 1757 FUND REVENUE	<u>\$194,499.75</u>
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Total REVENUES	<u><u>\$194,499.75</u></u>
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EXPENSES

1757 FUND EXPENSES

5999 - TRANSFERS TO OPERATING FUND	<u>\$78,500.00</u>
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Total 1757 FUND EXPENSES	<u>\$78,500.00</u>
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Total EXPENSES	<u><u>\$78,500.00</u></u>
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Net Total	\$115,999.75
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**Nassau Presbyterian Church
Revenues and Expenses
GENERAL OPERATING FUND
Period Ended May 31, 2017**

Accounts	Actual	Budget	Difference
REVENUES			
REGULAR GIVING			
4005 - PLEDGES - CURRENT PERIOD	\$1,368,443.54	\$1,339,000.00	(\$29,443.54)
4010 - PAST PERIOD	\$22,747.50	\$8,000.00	(\$14,747.50)
4015 - PLATE OFFERING	\$22,136.68	\$22,000.00	(\$136.68)
4020 - NON-PLEDGE GIVING	\$206,064.92	\$185,000.00	(\$21,064.92)
4025 - EXTRA/YEAR END GIFTS	\$3,125.00	\$7,500.00	\$4,375.00
4070 - GAIN/(LOSS) ON STOCK DISPOSITIONS	(\$1,470.43)	(\$1,500.00)	(\$29.57)
Total REGULAR GIVING	<u>\$1,621,047.21</u>	<u>\$1,560,000.00</u>	<u>(\$61,047.21)</u>
OTHER INCOME			
4050 - UNRESTRICTED GIFTS	\$17,249.94	\$40,000.00	\$22,750.06
4058 - ADMINSTRATIVE REIMBURSEMENT	\$31,800.00	\$26,800.00	(\$5,000.00)
4060 - BUILDING USE	\$22,359.25	\$20,000.00	(\$2,359.25)
4065 - TRUST INCOME	\$6,950.76	\$6,000.00	(\$950.76)
4085 - TRANSFERS FROM RESTRICTED FUNDS	\$50,600.00	\$50,600.00	\$0.00
4090 - PARSONS TRUST FOR THEOLOGICAL ED.	\$3,500.00	\$3,500.00	\$0.00
4095 - PER CAPITA CONTRIBUTIONS	\$3,677.44	\$4,000.00	\$322.56
4610 - BANK ACCOUNT INTEREST	\$1,010.21	\$800.00	(\$210.21)
Total OTHER INCOME	<u>\$137,147.60</u>	<u>\$151,700.00</u>	<u>\$14,552.40</u>
ENDOWMENT INCOME			
4620 - ENDOWMENT FUND DRAWS	\$75,000.00	\$75,000.00	\$0.00
4622 - 1757 FUND	\$78,500.00	\$78,500.00	\$0.00
Total ENDOWMENT INCOME	<u>\$153,500.00</u>	<u>\$153,500.00</u>	<u>\$0.00</u>
Total REVENUES	<u><u>\$1,911,694.81</u></u>	<u><u>\$1,865,200.00</u></u>	<u><u>(\$46,494.81)</u></u>
EXPENSES			
WORSHIP & CHURCH MANAGEMENT			
5001 - SALARIES - WORSHIP & CHURCH MANAGE.	\$231,980.24	\$240,900.00	\$8,919.76
5002 - EMPLOYMENT TAXES AND BENEFITS - W&M	\$88,408.18	\$88,735.00	\$326.82
5009 - SR PASTOR BUS & PROF EXP	\$8,444.58	\$8,500.00	\$55.42
5013 - BUSINESS ADMINISTRATOR BUSINESS EXP	\$557.74	\$750.00	\$192.26
5014 - SABBATIC EXPENSE	\$4,725.00	\$4,725.00	\$0.00
5500 - SANCTUARY FLOWERS	(\$551.88)	\$1,000.00	\$1,551.88
5505 - GUEST PREACHERS	\$741.28	\$1,275.00	\$533.72
5510 - SANCTUARY SUPPLIES	\$1,279.19	\$800.00	(\$479.19)
5525 - CHRISTMAS/EASTER DECORATIONS	(\$1,065.38)	\$500.00	\$1,565.38
Total WORSHIP & CHURCH MANAGEMENT	<u>\$334,518.95</u>	<u>\$347,185.00</u>	<u>\$12,666.05</u>
PASTORAL CARE & CONGREG. LIFE			
5008 - ASSOC PASTOR BUS & PROF	\$5,700.00	\$5,700.00	\$0.00
5011 - SALARIES - PASTORAL CARE & CONGREG.	\$117,025.52	\$122,487.00	\$5,461.48
5012 - EMPLOY. TAXES & BENEFITS - CONGREG.	\$44,740.20	\$45,254.00	\$513.80
5199 - TRANSPORTATION	\$15,767.50	\$16,500.00	\$732.50
5770 - MEMBERSHIP	\$1,627.07	\$2,400.00	\$772.93
5800 - STEWARDSHIP	\$134.02	\$200.00	\$65.98
5805 - HOSPITALITY/COFFEE	\$6,679.41	\$7,000.00	\$320.59
5820 - DEACON EXPENSES	\$2,650.00	\$2,650.00	\$0.00
5824 - SESSION EXPENSES	\$0.00	\$500.00	\$500.00
Total PASTORAL CARE & CONGREG. LIFE	<u>\$194,323.72</u>	<u>\$202,691.00</u>	<u>\$8,367.28</u>
CHRISTIAN EDUCATION			
5021 - SALARIES - CE	\$133,638.00	\$133,637.00	(\$1.00)
5022 - EMPLOYMENT TAXES & BENEFITS - CE	\$37,837.84	\$37,816.00	(\$21.84)
5300 - CHILD CARE	\$8,702.70	\$12,000.00	\$3,297.30

**Nassau Presbyterian Church
Revenues and Expenses
GENERAL OPERATING FUND
Period Ended May 31, 2017**

Accounts	Actual	Budget	Difference
5305 - CE SUPPLIES	\$2,079.40	\$1,500.00	(\$579.40)
5306 - CHILDREN'S LIBRARY	\$0.00	\$200.00	\$200.00
5310 - VACATION CHURCH SCHOOL	\$513.57	\$0.00	(\$513.57)
5311 - MISSION AND STEWARDSHIP	\$76.89	\$600.00	\$523.11
5313 - YOUNG CHILDREN IN WORSHIP	\$3,689.56	\$2,000.00	(\$1,689.56)
5314 - TRANSFER FROM RESTRICTED CE FUNDS	(\$722.53)	\$0.00	\$722.53
5320 - LIBRARY	\$0.00	\$200.00	\$200.00
5325 - LECTURE SERIES	\$0.00	\$1,000.00	\$1,000.00
5330 - ADULT EDUCATION	\$5,412.51	\$7,000.00	\$1,587.49
5331 - ADULT EDUCATION PROGRAM PUBLICITY	\$0.00	\$400.00	\$400.00
5335 - TEACHER TRAINING	\$589.60	\$500.00	(\$89.60)
5340 - EQUIPMENT/MTLS/SUPPLY	\$581.21	\$500.00	(\$81.21)
5345 - CURRICULUM MATERIAL	\$2,893.84	\$3,000.00	\$106.16
5347 - ALL CHURCH RETREAT	\$2,110.02	\$2,000.00	(\$110.02)
5348 - CHILDREN'S & FAMILY MIN. PROGRAMS	\$2,334.09	\$1,800.00	(\$534.09)
5349 - SCHOLARSHIP FUND FOR CHILDREN	\$0.00	\$1,000.00	\$1,000.00
5865 - WALKER BUSINESS/PROFESSIO	\$3,005.15	\$3,000.00	(\$5.15)
5874 - CE ASSOC. PROFESSIONAL EXPENSE	\$394.70	\$1,500.00	\$1,105.30
Total CHRISTIAN EDUCATION	\$203,136.55	\$209,653.00	\$6,516.45
YOUTH MINISTRY			
5006 - ASSOC/YOUTH PASTOR BUS. & PROF. EXP	\$4,997.83	\$5,000.00	\$2.17
5031 - SALARIES - YOUTH MINISTRY	\$65,199.12	\$65,199.00	(\$0.12)
5033 - EMPLOYMENT TAXES & BENEFITS - YM	\$26,234.45	\$24,679.00	(\$1,555.45)
5365 - MIDDLE SCHOOL PROGRAM	\$2,161.60	\$2,100.00	(\$61.60)
5370 - SENIOR HIGH PROGRAM	\$3,663.24	\$2,500.00	(\$1,163.24)
5371 - YOUTH FELLOWSHIP MEALS	\$11,332.66	\$10,000.00	(\$1,332.66)
5372 - RETREATS	\$780.35	\$2,300.00	\$1,519.65
5380 - VOLUNTEER SUPPORT	\$952.56	\$700.00	(\$252.56)
5385 - PARENT EDUCATION	\$0.00	\$100.00	\$100.00
5390 - CURRICULUM RESOURCES	\$1,483.16	\$200.00	(\$1,283.16)
5395 - MISSION PROJECT	\$5,849.62	\$5,000.00	(\$849.62)
5400 - CONFIRMATION CLASS	\$1,506.18	\$2,000.00	\$493.82
5416 - DENOMINATIONAL TRIP	\$200.00	\$2,800.00	\$2,600.00
5417 - WILDERNESS TRIPS	\$4,844.65	\$5,000.00	\$155.35
5418 - MIDDLE SCHOOL TRIP	\$2,180.55	\$2,200.00	\$19.45
5420 - ALUMNI	\$36.07	\$100.00	\$63.93
5421 - YOUTH MINISTRY INTERN	\$8,727.84	\$2,900.00	(\$5,827.84)
5422 - TRANSFER FROM RESTRICTED FUNDS - YM	(\$5,818.56)	\$0.00	\$5,818.56
Total YOUTH MINISTRY	\$134,331.32	\$132,778.00	(\$1,553.32)
MUSIC AND ARTS			
5041 - SALARIES - MUSIC	\$158,152.06	\$158,154.00	\$1.94
5042 - EMPLOYMENT TAXES & BENEFITS - MUSIC	\$37,884.49	\$42,393.00	\$4,508.51
5430 - MUSIC LIBRARY	\$1,302.50	\$3,500.00	\$2,197.50
5436 - HONORARIA MUSIC SUPPORT	\$9,101.73	\$8,660.00	(\$441.73)
5442 - PROFESSIONAL MEMBERSHIPS	\$197.00	\$500.00	\$303.00
5443 - MUSIC RESOURCES	\$933.32	\$600.00	(\$333.32)
5444 - WORSHIP AND ARTS COMMITTEE	\$234.11	\$200.00	(\$34.11)
5445 - INSTRUMENT MAINTENANCE	\$2,554.85	\$3,200.00	\$645.15
5451 - ARTISTIC SUPPORT	\$4,422.51	\$3,500.00	(\$922.51)
5455 - SECTION LEADERS	\$38,642.12	\$40,130.60	\$1,488.48
5462 - LICENSE FEES	\$783.06	\$800.00	\$16.94
5475 - ARTS INITIATIVES	\$324.48	\$1,000.00	\$675.52

**Nassau Presbyterian Church
Revenues and Expenses
GENERAL OPERATING FUND
Period Ended May 31, 2017**

Accounts	Actual	Budget	Difference
5520 - NASSAU ARTS	\$3,677.60	\$4,000.00	\$322.40
5860 - WERNER BUSINESS/PROF. EXP.	\$1,877.78	\$3,000.00	\$1,122.22
5872 - ORGANIST PROFESSIONAL EXPENSE	\$0.00	\$1,000.00	\$1,000.00
Total MUSIC AND ARTS	<u>\$260,087.61</u>	<u>\$270,637.60</u>	<u>\$10,549.99</u>
MINISTRY OF COMMUNICATION			
5605 - SOUND ROOM SUPPLIES	\$550.62	\$1,000.00	\$449.38
5606 - SALARIES	\$41,860.08	\$41,860.00	(\$0.08)
5607 - EMPLOYMENT TAXES AND BENEFITS	\$3,237.56	\$3,244.00	\$6.44
Total MINISTRY OF COMMUNICATION	<u>\$45,648.26</u>	<u>\$46,104.00</u>	<u>\$455.74</u>
OUTREACH			
DENOMINATIONAL OUTREACH			
5550 - SHARED MISSION	\$61,600.08	\$61,600.00	(\$0.08)
5555 - PER CAPITA	\$37,547.03	\$40,000.00	\$2,452.97
5556 - WASHINGTON OFFICE (PCUSA)	\$3,500.00	\$3,500.00	\$0.00
5557 - STONY POINT INTERFAITH INITIATIVE	\$6,000.00	\$6,000.00	\$0.00
5558 - JOHNSONBURG YOUNG ADULT COMMUNITY	\$7,000.00	\$7,000.00	\$0.00
Total DENOMINATIONAL OUTREACH	<u>\$115,647.11</u>	<u>\$118,100.00</u>	<u>\$2,452.89</u>
COMMUNITY MINISTRIES			
5660 - CRISIS MINISTRY	\$30,000.00	\$30,000.00	\$0.00
5665 - HOSPITAL CHAPLAINCY	\$10,000.00	\$10,000.00	\$0.00
5673 - PRINCETON COMMUNITY HOUSING	\$1,000.00	\$1,000.00	\$0.00
5676 - WESTMINSTER PARTNERSHIP	\$24,999.96	\$25,000.00	\$0.04
5685 - TCC	\$12,500.00	\$12,500.00	\$0.00
5690 - CAMPUS MINISTRY	\$21,000.00	\$21,000.00	\$0.00
5697 - CENTURION MINISTRIES	\$10,000.00	\$10,000.00	\$0.00
5698 - ROBESON HOUSE PROJECT	\$5,000.04	\$5,000.00	(\$0.04)
Total COMMUNITY MINISTRIES	<u>\$114,500.00</u>	<u>\$114,500.00</u>	<u>\$0.00</u>
NASSAU MINISTRIES			
5694 - BREAKING BREAD	\$3,000.00	\$3,000.00	\$0.00
5695 - MERCER PROJECT TEACH	\$636.12	\$650.00	\$13.88
5699 - COMPASSION & CARE	\$500.00	\$0.00	(\$500.00)
5705 - OUTREACH DISCRETIONARY	\$11,152.67	\$11,500.00	\$347.33
5708 - MISSION GRANTS	\$5,000.00	\$5,000.00	\$0.00
5709 - ISRAEL-PALESTINE	\$2,500.00	\$2,500.00	\$0.00
5726 - MISSION TRIPS	\$6,000.00	\$6,000.00	\$0.00
5728 - SERVICE PROJECT-YOUTH	\$4,000.00	\$4,000.00	\$0.00
5729 - NASSAU FELLOWS PROGRAM	\$10,000.00	\$10,000.00	\$0.00
Total NASSAU MINISTRIES	<u>\$42,788.79</u>	<u>\$42,650.00</u>	<u>(\$138.79)</u>
INTERNSHIP/THEOLOGICAL ED.			
5426 - FIELD EDUCATION	\$9,018.13	\$9,250.00	\$231.87
5715 - PRINCETON THEOLOGICAL SEM	\$2,000.00	\$2,000.00	\$0.00
5830 - CANDIDATES	\$2,950.00	\$3,500.00	\$550.00
Total INTERNSHIP/THEOLOGICAL ED.	<u>\$13,968.13</u>	<u>\$14,750.00</u>	<u>\$781.87</u>
Total OUTREACH	<u>\$286,904.03</u>	<u>\$290,000.00</u>	<u>\$3,095.97</u>
FACILITIES			
5102 - SALARIES - FACILITIES	\$84,507.12	\$84,507.00	(\$0.12)
5108 - EMPLOYMENT TAXES & BENEFITS - FAC.	\$43,381.05	\$38,527.00	(\$4,854.05)
5113 - CUSTODIAL SUPPORT	\$1,836.32	\$3,000.00	\$1,163.68
5175 - SPECIAL EVENTS CUSTODIAL COST	\$5,531.71	\$0.00	(\$5,531.71)
5176 - CUSTODIAL FEES	(\$6,752.20)	\$0.00	\$6,752.20
5180 - MAINTENANCE & REPAIR	\$24,677.96	\$27,500.00	\$2,822.04

Nassau Presbyterian Church
Revenues and Expenses
GENERAL OPERATING FUND
Period Ended May 31, 2017

Accounts	Actual	Budget	Difference
5185 - SUPPLIES - JANITOR	\$5,063.18	\$5,500.00	\$436.82
5190 - GAS & ELECTRIC	\$62,495.64	\$60,000.00	(\$2,495.64)
5195 - WATER & SEWER	\$5,792.74	\$7,500.00	\$1,707.26
5200 - INSURANCE	\$10,204.75	\$18,000.00	\$7,795.25
5205 - BUILDING MAINTENANCE CONTRACTS	\$21,411.88	\$22,000.00	\$588.12
5210 - EQUIPMENT PURCHASE	\$2,271.25	\$1,500.00	(\$771.25)
5220 - CAPITAL EXP. SET ASIDE	\$50,000.00	\$50,000.00	\$0.00
Total FACILITIES	<u>\$310,421.40</u>	<u>\$318,034.00</u>	<u>\$7,612.60</u>
ADMINISTRATION			
5120 - WORKERS' COMPENSATION	\$7,870.94	\$8,000.00	\$129.06
5133 - PERSONNEL COMMITTEE	\$2,151.76	\$2,000.00	(\$151.76)
5140 - STAFF TRAINING	\$1,489.19	\$1,500.00	\$10.81
5250 - TELEPHONE	\$5,489.93	\$5,000.00	(\$489.93)
5255 - POSTAGE	\$4,006.61	\$4,000.00	(\$6.61)
5260 - OFFICE SUPPLIES	\$3,107.22	\$3,500.00	\$392.78
5261 - PRINTING SUPPLIES & PAPER	\$7,635.22	\$10,000.00	\$2,364.78
5262 - OUTSIDE PRINTING	\$215.47	\$0.00	(\$215.47)
5265 - EQUIPMENT LEASES/MAINTENANCE	\$17,837.49	\$22,500.00	\$4,662.51
5273 - TECHNOLOGY SERVICE & SUPPORT	\$18,441.27	\$22,000.00	\$3,558.73
5275 - PAYROLL SERVICE	\$7,539.73	\$6,700.00	(\$839.73)
5285 - TECHNOLOGY PURCHASES	\$6,000.00	\$6,000.00	\$0.00
5750 - PUBLICITY	\$249.90	\$2,000.00	\$1,750.10
5810 - PROFESSIONAL FEES	\$25.00	\$100.00	\$75.00
5812 - SUBSCRIPTIONS	\$0.00	\$200.00	\$200.00
5815 - STAFF RETREAT	\$1,989.00	\$1,000.00	(\$989.00)
5825 - BANK CHARGES	\$476.96	\$250.00	(\$226.96)
5827 - CHILD PROTECTION	\$697.00	\$750.00	\$53.00
5828 - ELECTRONIC PAYMENT FEES	\$3,915.71	\$3,000.00	(\$915.71)
Total ADMINISTRATION	<u>\$89,138.40</u>	<u>\$98,500.00</u>	<u>\$9,361.60</u>
Total EXPENSES	<u>\$1,858,510.24</u>	<u>\$1,915,582.60</u>	<u>\$57,072.36</u>
	Net Total	\$53,184.57	(\$50,382.60) (\$103,567.17)
OTHER REVENUES			
RESTRICTED RECEIPTS			
6050 - CHRISTMAS JOY - IN	\$3,663.25	\$0.00	(\$3,663.25)
6055 - ARM IN ARM DONATIONS	\$15,214.82	\$0.00	(\$15,214.82)
6058 - RESTRICTED GIFTS - NPC	\$12,848.09	\$0.00	(\$12,848.09)
6060 - RESTRICTED GIFTS - OUTREACH	\$111,420.85	\$0.00	(\$111,420.85)
6063 - MEMORIAL GIFTS	\$475.00	\$0.00	(\$475.00)
6070 - ONE GREAT HOUR - IN	\$6,551.50	\$0.00	(\$6,551.50)
6078 - BLANKET SUNDAY	\$3,384.00	\$0.00	(\$3,384.00)
6090 - TRENTON CHILDRENS CHOIR	\$11,520.00	\$0.00	(\$11,520.00)
6094 - PRINCETON PARRAMOS PARTNERSHIP	\$18,535.00	\$0.00	(\$18,535.00)
Total RESTRICTED RECEIPTS	<u>\$183,612.51</u>	<u>\$0.00</u>	<u>(\$183,612.51)</u>
HUNGER OFFERING			
4055 - HUNGER OFFERING	\$35,403.92	\$0.00	(\$35,403.92)
Total HUNGER OFFERING	<u>\$35,403.92</u>	<u>\$0.00</u>	<u>(\$35,403.92)</u>
CAMPAIGN FOR NASSAU			
6004 - CAMPAIGN DONATIONS	\$182,425.98	\$0.00	(\$182,425.98)
Total CAMPAIGN FOR NASSAU	<u>\$182,425.98</u>	<u>\$0.00</u>	<u>(\$182,425.98)</u>
Total OTHER REVENUES	<u>\$401,442.41</u>	<u>\$0.00</u>	<u>(\$401,442.41)</u>

**Nassau Presbyterian Church
Revenues and Expenses
GENERAL OPERATING FUND
Period Ended May 31, 2017**

Accounts	Actual	Budget	Difference
OTHER EXPENSES			
RESTRICTED GIFT EXPENSES			
7050 - CHRISTMAS JOY - OUT	\$3,663.25	\$0.00	(\$3,663.25)
7055 - ARM IN ARM DISBURSEMENTS	\$15,214.82	\$0.00	(\$15,214.82)
7058 - RESTRICTED GIFTS NPC	\$12,848.09	\$0.00	(\$12,848.09)
7060 - GIFTS - RESTR- OUTREACH	\$111,420.85	\$0.00	(\$111,420.85)
7063 - MEMORIAL FUNDS	\$475.00	\$0.00	(\$475.00)
7070 - ONE GREAT HOUR - OUT	\$6,551.50	\$0.00	(\$6,551.50)
7078 - BLANKET SUNDAY out	\$3,384.00	\$0.00	(\$3,384.00)
7090 - TRENTON CHILDRENS CHOIR	\$11,520.00	\$0.00	(\$11,520.00)
7094 - PRINCETON PARRAMOS PARTNERSHIP	\$18,535.00	\$0.00	(\$18,535.00)
Total RESTRICTED GIFT EXPENSES	<u>\$183,612.51</u>	<u>\$0.00</u>	<u>(\$183,612.51)</u>
HUNGER OFFERING			
5755 - HUNGER OFFERING	\$35,403.92	\$0.00	(\$35,403.92)
Total HUNGER OFFERING	<u>\$35,403.92</u>	<u>\$0.00</u>	<u>(\$35,403.92)</u>
CAMPAIGN FOR NASSAU			
7004 - TRANSFERRED TO CAMPAIGN FUND	\$182,425.98	\$0.00	(\$182,425.98)
Total CAMPAIGN FOR NASSAU	<u>\$182,425.98</u>	<u>\$0.00</u>	<u>(\$182,425.98)</u>
TRANSFERS TO RESTRICTED FUNDS			
7101 - TRANSFERS TO RESTRICTED FUNDS	\$53,184.57	\$0.00	(\$53,184.57)
Total TRANSFERS TO RESTRICTED FUNDS	<u>\$53,184.57</u>	<u>\$0.00</u>	<u>(\$53,184.57)</u>
Total OTHER EXPENSES	<u>\$454,626.98</u>	<u>\$0.00</u>	<u>(\$454,626.98)</u>
Net Operating Total	\$0.00	(\$50,382.60)	(\$50,382.60)

**Nassau Presbyterian Church
Summary of Restricted Accounts YTD
Period Ended May 31, 2017**

Accounts	Beginning Balance	Restricted Revenue	Restricted Expenses	Ending Balance
<u>TEMPORARILY RESTRICTED</u>				
CHRISTIAN EDUCATION				
8005 - THEOLOGICAL BOOK GROUP	\$838.78	\$2,641.63	\$2,505.08	\$975.33
8006 - ADULT EDUCATION TRIP	\$429.57	\$0.00	\$0.00	\$429.57
8008 - CURRICULUM REIMBURSEMENT	\$500.00	\$0.00	\$0.00	\$500.00
8009 - CHRISTIAN ED. ESCROW	\$1,000.00	\$0.00	\$0.00	\$1,000.00
8014 - PRESTON EDUCATION FUND	\$722.53	\$0.00	\$722.53	\$0.00
8016 - WOMEN'S RETREAT	\$80.00	\$0.00	\$0.00	\$80.00
8105 - EVENT OF THE MONTH	\$98.68	\$0.00	\$0.00	\$98.68
Total CHRISTIAN EDUCATION	\$3,669.56	\$2,641.63	\$3,227.61	\$3,083.58
MUSIC & ARTS PROGRAMS				
ARTS COMMITTEE				
8065 - ARTS COMMITTEE	\$576.38	\$0.00	\$364.99	\$211.39
Total ARTS COMMITTEE	\$576.38	\$0.00	\$364.99	\$211.39
MUSIC PROGRAMS				
8019 - MUSIC ENDOWMENT INCOME	\$10,455.87	\$4,885.00	\$6,775.18	\$8,565.69
8021 - ADULT CHOIR SUNSHINE FUND	\$55.79	\$900.00	\$1,071.11	(\$115.32)
8025 - SPECIAL MUSIC	\$1,145.29	\$6,250.00	\$4,350.00	\$3,045.29
8037 - SINGING FAITH	\$890.83	\$0.00	\$890.83	\$0.00
8059 - CHOIR RECORDINGS	\$1,780.00	\$3,677.40	\$5,457.40	\$0.00
8061 - THOMPSON MCCLURE FUND	\$5,331.52	\$2,000.00	\$5,666.46	\$1,665.06
Total MUSIC PROGRAMS	\$19,659.30	\$17,712.40	\$24,210.98	\$13,160.72
Total MUSIC & ARTS PROGRAMS	\$20,235.68	\$17,712.40	\$24,575.97	\$13,372.11
MISSION AND OUTREACH				
8075 - PEACEMAKING	\$356.25	\$0.00	\$0.00	\$356.25
8087 - DISASTER RELIEF FUND	\$359.29	\$0.00	\$0.00	\$359.29
8089 - ROBESON HOUSE	\$0.04	\$5,000.04	\$0.00	\$5,000.08
8091 - BONNER GRANT	\$77,925.89	\$45,000.00	\$47,964.60	\$74,961.29
8092 - NASSAU FELLOWS PROGRAM	\$1,295.10	\$6,250.00	\$926.83	\$6,618.27
8095 - CENTRE FOR CONTEXTUAL MINISTRY	\$2,350.00	\$1,900.00	\$4,250.00	\$0.00
8112 - REFUGEE RESETTLEMENT	\$15,289.75	\$18,822.90	\$7,901.43	\$26,211.22
8113 - REFUGEE-CWS SUPPORT	\$0.00	\$5,350.00	\$5,350.00	\$0.00
8135 - LOAVES & FISHES	\$8,183.72	\$2,533.00	\$1,819.00	\$8,897.72
8152 - PRINCETON-PARRAMOS P'SHIP-GENERAL	\$1,216.11	\$6,620.00	\$5,215.00	\$2,621.11
8153 - PRINCETON-PARRAMOS SCHOLARSHIPS	\$1,894.50	\$15,955.00	\$14,100.00	\$3,749.50
8160 - HUNGER HOLDING	\$1,319.95	\$7,420.80	\$7,450.00	\$1,290.75
8161 - PRINCETON-PARRAMOS P'SHIP NUTRITION	\$2,617.00	\$6,265.00	\$7,052.34	\$1,829.66
8168 - PRISON LITERACY AND RE-ENTRY	\$13,813.58	\$1,369.33	\$1,854.24	\$13,328.67
8171 - TORTURE AWARENESS	\$577.23	\$0.00	\$0.00	\$577.23
8176 - OUTREACH HOLDING	\$0.00	\$3,068.56	\$0.00	\$3,068.56
8201 - MERCER PROJECT TEACH	\$1,785.43	\$250.00	\$0.00	\$2,035.43
8207 - MISSION TRIP ESCROW	\$3,750.00	\$1,777.85	\$0.00	\$5,527.85
Total MISSION AND OUTREACH	\$132,733.84	\$127,582.48	\$103,883.44	\$156,432.88
YOUTH & YOUNG ADULT MINISTRY				
8068 - VIRGINIA HENDRICKSON MEMORIAL	\$10,009.34	\$2,105.09	\$5,091.11	\$7,023.32
Total YOUTH & YOUNG ADULT MINISTRY	\$10,009.34	\$2,105.09	\$5,091.11	\$7,023.32
HOLDING ACCOUNTS				
8074 - DEACONS' LIBRARY	\$2,801.21	\$350.00	\$414.51	\$2,736.70
8079 - COMPASSION FUND	\$936.86	\$6,947.35	\$3,092.33	\$4,791.88
8081 - CAPITAL SET-ASIDE	\$69,473.37	\$50,000.04	\$65,825.54	\$53,647.87
8083 - COMPUTER NETWORK SET-ASIDE	\$5,418.88	\$4,362.28	\$0.00	\$9,781.16
8136 - HOSPITALITY ESCROW	\$1,407.45	\$0.00	\$78.99	\$1,328.46
8140 - SPECIAL GIFTS HOLDING	\$318.46	\$0.00	\$0.00	\$318.46
8148 - TREGOE MEMORIAL	\$1,526.13	\$0.00	\$548.00	\$978.13
8150 - MEMORIAL HOLDING	\$7,822.62	\$655.00	\$5,323.68	\$3,153.94
8151 - STOLTZFUS MEMORIAL FUND	\$1,984.10	\$0.00	\$0.00	\$1,984.10
8158 - ADULT MISSION TRIP	\$4,250.00	\$5,250.00	\$9,500.00	\$0.00
8185 - SABBATIC RESERVE	\$0.00	\$3,140.41	\$0.00	\$3,140.41
8202 - MISCELLANEOUS HOLDING	\$0.00	\$500.00	\$0.00	\$500.00
8204 - ANN'S LOVE BUILDS	\$6,750.69	\$4,050.00	\$5,105.00	\$5,695.69
8206 - PERSONNEL FUND	\$12,749.86	\$0.00	\$2,749.86	\$10,000.00

**Nassau Presbyterian Church
Summary of Restricted Accounts YTD
Period Ended May 31, 2017**

Accounts	Beginning Balance	Restricted Revenue	Restricted Expenses	Ending Balance
8208 - DEACON KITCHEN MINISTRY	\$0.00	\$555.00	\$110.83	\$444.17
Total HOLDING ACCOUNTS	\$115,439.63	\$75,810.08	\$92,748.74	\$98,500.97
Total TEMPORARILY RESTRICTED	\$282,088.05	\$225,851.68	\$229,526.87	\$278,412.86
PERMANENTLY RESTRICTED				
PERMANENTLY RESTRICTED				
8076 - ANDREW WISE MEMORIAL FUND	\$38,374.53	\$4,303.47	\$1,294.39	\$41,383.61
9210 - FRANCES CLARK MUSIC FUND	\$36,648.97	\$4,920.93	\$1,879.94	\$39,689.96
9215 - AMMONS MUSIC FUND ENDOWMENT	\$74,126.05	\$8,249.56	\$3,726.34	\$78,649.27
9220 - Ettl FUND	\$108,596.00	\$0.00	\$0.00	\$108,596.00
9226 - NASSAU FELLOWS FUND	\$28,565.97	\$3,241.81	\$220.54	\$31,587.24
9230 - OTT FUND FOR INTERNSHIPS	\$3,478.47	\$260.93	\$2,621.96	\$1,117.44
9235 - HARRIET & JAY VAWTER FUND	\$29,218.06	\$3,315.82	\$3,225.59	\$29,308.29
9240 - PARSONS TRUST FOR THEOLOGICAL ED	\$103,533.41	\$11,569.36	\$4,292.74	\$110,810.03
9245 - DAVISON FUND FOR PW	\$26,640.50	\$3,023.30	\$205.68	\$29,458.12
9260 - SPITZER MEMORIAL TRUST	\$127,427.88	\$27,593.89	\$8,151.68	\$146,870.09
Total PERMANENTLY RESTRICTED	\$576,609.84	\$66,479.07	\$25,618.86	\$617,470.05
Total PERMANENTLY RESTRICTED	\$576,609.84	\$66,479.07	\$25,618.86	\$617,470.05

NASSAU PRESBYTERIAN CHURCH
NOTES TO FINANCIAL STATEMENTS
May 31, 2017

Accounting Policies

The financial statements are presented on a modified cash basis of accounting. Generally, revenues and expenses are recognized when received or paid rather than when incurred. In conformity with General Accepted Accounting Principles for not-for-profit organizations, investments are reflected on the balance sheet at fair market value.

Endowment Funds

The endowment funds of Nassau Presbyterian Church as of May 31, 2017, consist of an investment portfolio entirely invested with The Investment Fund for Foundations. The funds consist of general endowment and permanently restricted funds as shown in the Statement of Change in Endowment and Permanently Restricted Net Assets (page 9).

The St. Andrews Fund is designated for support of mission outreach. By action of Session, income withdrawn from the St. Andrews Fund is applied toward the church's Shared Mission giving. For the fiscal year ended May 31, 2017, the Shared Mission expense was \$61,600 and the withdrawals from the St. Andrews Fund totaled \$45,268.

Income from the Frances Clark and Ammons Funds is designated for the music program of the church. The Ott Fund is designated for student interns. The Parsons Trust was created in 2003 from a bequest specifying that the income be used to support the furtherance of education for Christian endeavor. The Ettl Fund is unrestricted. The Ella Davison Fund is for the unrestricted use of Presbyterian Women. The Vawter Fund is designated for support of the Trenton Children's Chorus.

1757 Fund

In March 2009, Session established the 1757 Fund with capital generated from the ownership and stewardship of Princeton Cemetery. This fund is to be treated as an endowment fund the income from which will be used for the maintenance and enhancement of the physical plant of the church. The fund is invested primarily with The Investment Fund for Foundations. Withdrawals from this fund are included in Endowment Income in the General Operating Fund. A summary of the activity in the 1757 Fund is included on page 10.

The Campaign for Nassau Church

During the fiscal year ended May 31, 2012, Session approved a capital campaign to raise funds for implementation of the Building Master Plan as well as outreach projects. Donations to the campaign are being received over three to five years. Building improvements have been completed and outreach partnerships have begun and will continue for several years. Outreach commitments will total 10% of campaign donations. Total pledges to the campaign were \$5,193,629 of which \$4,698,955 had been paid as of May 31, 2017. The financial activity for the Campaign for Nassau Church is reflected in a separate statement of Revenues and Expenses on Page 4.

NASSAU PRESBYTERIAN CHURCH
NOTES TO FINANCIAL STATEMENTS (Continued)
May 31, 2017

Temporarily Restricted Funds

Temporarily Restricted Funds are funds set aside for a particular use and are restricted until such time as they are appropriately used or the period of restriction lapses. In some cases the restriction is based on donor designation and in others the funds have been designated internally by action of Session or committee.

Cemetery Maintenance and Preservation Fund

Under New Jersey law, the Princeton Cemetery of Nassau Presbyterian Church is required to maintain a Maintenance and Preservation Fund. Prescribed additions to the fund are made based on lots sold and interments performed. Income is withdrawn quarterly to support the maintenance and operation of the cemetery. The Maintenance and Preservation fund is invested with RBC Wealth Management as custodian. The portfolio is divided between Vanguard funds and funds managed by RBC Wealth Management.

Capital Set-Aside

Expenditures of funds related to the building or equipment which are in excess of \$1,000 and have a useful life in excess of one year are considered capital expenses. These expenses are funded through the set aside of funds from the operating budget each year as well as the use of bequests or other gifts as deemed appropriate by the Finance Committee and Session. The following is a summary of the Capital Set-Aside for the fiscal year:

Balance – June 1	\$ 69,473
Funds from Operating Budget	\$ 50,000
Capital Expenditures	<u>(\$ 65,825)</u>
Balance – May 31	<u><u>\$ 53,648</u></u>

Transfers to Restricted Funds

Initial results showed a surplus in the operating fund of \$53,185 for the 2016-17 fiscal year. Acting on recommendations of the Finance Committee, Session approved unbudgeted allocations of this surplus as follows:

Compassion and Care Fund	\$ 3,100
Transfer to the Campaign for Nassau Church for debt retirement	\$50,085

**Nassau Presbyterian Church
Operating Fund Budget Summary**

	2016-17 Budget	2017-18 Budget
REVENUES		
REGULAR GIVING	\$1,560,000.00	\$1,600,000.00
OTHER INCOME	\$151,700.00	\$156,700.00
ENDOWMENT INCOME	\$153,500.00	\$153,500.00
TOTAL REVENUES	\$1,865,200.00	\$1,910,200.00
EXPENSES		
WORSHIP & CHURCH MANAGEMENT	\$347,185.00	\$350,678.00
PASTORAL CARE & CONGREGATIONAL LIFE	\$202,691.00	\$212,506.00
CHRISTIAN EDUCATION	\$209,653.00	\$213,805.00
YOUTH MINISTRY	\$132,778.00	\$140,936.00
MUSIC AND ARTS	\$270,637.60	\$256,109.00
COMMUNICATION	\$46,104.00	\$47,457.00
OUTREACH	\$290,000.00	\$296,525.00
FACILITIES	\$318,034.00	\$335,047.00
ADMINISTRATION	\$98,500.00	\$98,800.00
PROGRAM SUPPORT/NEW INITIATIVES		\$6,900.00
TOTAL EXPENSES	\$1,915,582.60	\$1,958,763.00
NET	(\$50,382.60)	(\$48,563.00)
Surplus to cover lost pledge	\$50,000.00	\$0.00
NET	(\$382.60)	(\$48,563.00)

**Nassau Presbyterian Church
Operating Fund Budget**

	2016-17 Budget	2017-18 Budget
REVENUES		
REGULAR GIVING		
4005 - PLEDGES - CURRENT PERIOD	\$1,339,000.00	\$1,370,000.00
4010 - PAST PERIOD	\$8,000.00	\$12,000.00
4015 - PLATE OFFERING	\$22,000.00	\$22,000.00
4020 - NON-PLEDGE GIVING	\$185,000.00	\$190,000.00
4025 - YEAR END GIFTS	\$7,500.00	\$7,500.00
4070 - GAIN/(LOSS) ON STOCK DISPOSITIONS	(\$1,500.00)	(\$1,500.00)
Total REGULAR GIVING	\$1,560,000.00	\$1,600,000.00
OTHER INCOME		
4050 - UNRESTRICTED GIFTS	\$40,000.00	\$30,000.00
4058 - ADMINSTRATIVE REIMBURSEMENT	\$26,800.00	\$31,800.00
4060 - BUILDING USE	\$20,000.00	\$20,000.00
4065 - TRUST INCOME	\$6,000.00	\$6,000.00
4084 - TRANSFER FROM CEMETERY	\$0.00	\$0.00
4086 - PERSONNEL SET-ASIDE		\$10,000.00
4085 - TRANSFERS FROM RESTRICTED FUNDS	\$50,600.00	\$50,600.00
4090 - PARSONS TRUST FOR THEOLOGICAL ED.	\$3,500.00	\$3,500.00
4095 - PER CAPITA CONTRIBUTIONS	\$4,000.00	\$4,000.00
4610 - BANK ACCOUNT INTEREST	\$800.00	\$800.00
Total OTHER INCOME	\$151,700.00	\$156,700.00
ENDOWMENT INCOME		
4620 - ENDOWMENT FUND DRAWS	\$75,000.00	\$75,000.00
4622 - 1757 FUND	\$78,500.00	\$78,500.00
Total ENDOWMENT INCOME	\$153,500.00	\$153,500.00
Total REVENUES	\$1,865,200.00	\$1,910,200.00
EXPENSES		
WORSHIP & CHURCH MANAGEMENT		
5001 - SALARIES - WORSHIP & CHURCH MANAGE.	\$240,900.00	\$247,225.00
5002 - EMPLOYMENT TAXES AND BENEFITS - W&M	\$88,735.00	\$90,503.00
5009 - SR PASTOR BUS & PROF EXP	\$8,500.00	\$8,500.00
5013 - BUSINESS ADMINISTRATOR PROF EXP	\$750.00	\$750.00
5014 - SABBATIC EXPENSE	\$4,725.00	\$0.00
5500 - SANCTUARY FLOWERS	\$1,000.00	\$1,000.00
5505 - GUEST PREACHERS	\$1,275.00	\$1,500.00
5510 - SANCTUARY SUPPLIES	\$800.00	\$1,200.00
5525 - CHRISTMAS/EASTER DECORATIONS	\$500.00	\$0.00
Total WORSHIP & CHURCH MANAGEMENT	\$347,185.00	\$350,678.00
PASTORAL CARE & CONGREG. LIFE		
5008 - ASSOC PASTOR BUS & PROF	\$5,700.00	\$5,700.00
5011 - SALARIES - PASTORAL CARE & CONGREG.	\$122,487.00	\$125,496.00

**Nassau Presbyterian Church
Operating Fund Budget**

	2016-17 Budget	2017-18 Budget
5012 - EMPLOY. TAXES & BENEFITS - CONGREG.	\$45,254.00	\$47,335.00
5014 - SABBATIC PASTORAL CARE COVERAGE	\$0.00	\$4,725.00
5199 - TRANSPORTATION	\$16,500.00	\$16,500.00
5770 - MEMBERSHIP	\$2,400.00	\$2,400.00
5800 - STEWARDSHIP	\$200.00	\$200.00
5805 - HOSPITALITY/COFFEE	\$7,000.00	\$7,000.00
5820 - DEACON EXPENSES	\$2,650.00	\$2,650.00
5824 - SESSION EXPENSES	\$500.00	\$500.00
Total PASTORAL CARE & CONGREG. LIFE	\$202,691.00	\$212,506.00
CHRISTIAN EDUCATION		
5021 - SALARIES - CE	\$133,637.00	\$137,646.00
5022 - EMPLOYMENT TAXES & BENEFITS - CE	\$37,816.00	\$38,259.00
5300 - CHILD CARE	\$12,000.00	\$10,500.00
5305 - CE SUPPLIES	\$1,500.00	\$2,000.00
5306 - CHILDREN'S LIBRARY	\$200.00	\$200.00
5310 - VACATION CHURCH SCHOOL	\$0.00	\$0.00
5311 - MISSION AND STEWARDSHIP	\$600.00	\$600.00
5313 - YOUNG CHILDREN IN WORSHIP	\$2,000.00	\$3,000.00
5314 - TRANSFER FROM RESTRICTED FUNDS		
5320 - LIBRARY	\$200.00	\$0.00
5325 - LECTURE SERIES	\$1,000.00	\$0.00
5330 - ADULT EDUCATION	\$7,000.00	\$8,600.00
5331 - ADULT EDUCATION PROGRAM PUBLICITY	\$400.00	\$0.00
5335 - TEACHER TRAINING	\$500.00	\$500.00
5340 - EQUIPMENT/MTLS/SUPPLY	\$500.00	\$500.00
5345 - CURRICULUM MATERIAL	\$3,000.00	\$3,000.00
5347 - ALL CHURCH RETREAT	\$2,000.00	\$2,000.00
5348 - CHILDREN'S & FAMILY MIN. PROGRAMS	\$1,800.00	\$2,500.00
5349 - SCHOLARSHIP FUND FOR CHILDREN	\$1,000.00	\$1,000.00
5865 - WALKER BUSINESS/PROFESSIO	\$3,000.00	\$3,000.00
5874 - CE ASSOC. PROFESSIONAL EXPENSE	\$1,500.00	\$500.00
Total CHRISTIAN EDUCATION	\$209,653.00	\$213,805.00
YOUTH MINISTRY		
5006 - ASSOC/YOUTH PASTOR BUS. & PROF. EXP	\$5,000.00	\$5,000.00
5031 - SALARIES - YOUTH MINISTRY	\$65,199.00	\$67,155.00
5033 - EMPLOYMENT TAXES & BENEFITS - YM	\$24,679.00	\$29,781.00
5365 - MIDDLE SCHOOL PROGRAM	\$2,100.00	\$2,200.00
5370 - SENIOR HIGH PROGRAM	\$2,500.00	\$2,500.00
5371 - YOUTH FELLOWSHIP MEALS	\$10,000.00	\$10,000.00
5372 - RETREATS	\$2,300.00	\$2,300.00
5380 - VOLUNTEER SUPPORT	\$700.00	\$700.00

**Nassau Presbyterian Church
Operating Fund Budget**

	2016-17 Budget	2017-18 Budget
5385 - PARENT EDUCATION	\$100.00	\$100.00
5390 - CURRICULUM RESOURCES	\$200.00	\$1,200.00
5395 - MISSION PROJECT	\$5,000.00	\$7,000.00
5400 - CONFIRMATION CLASS	\$2,000.00	\$2,000.00
5416 - DENOMINATIONAL TRIP	\$2,800.00	\$800.00
5417 - WILDERNESS TRIPS	\$5,000.00	\$5,000.00
5418 - MIDDLE SCHOOL TRIP	\$2,200.00	\$2,200.00
5420 - ALUMNI	\$100.00	\$100.00
5421 - YOUTH MINISTRY INTERN	\$2,900.00	\$2,900.00
5422 - TRANSFER FROM RESTRICTED FUNDS		
Total YOUTH MINISTRY	\$132,778.00	\$140,936.00
MUSIC AND ARTS		
5041 - SALARIES - MUSIC	\$158,154.00	\$151,697.00
5042 - EMPLOYMENT TAXES & BENEFITS - MUSIC	\$42,393.00	\$31,912.00
5430 - MUSIC LIBRARY	\$3,500.00	\$3,000.00
5436 - HONORARIA MUSIC SUPPORT	\$8,660.00	\$9,300.00
5442 - PROFESSIONAL MEMBERSHIPS	\$500.00	\$300.00
5443 - MUSIC RESOURCES	\$600.00	\$700.00
5444 - WORSHIP AND ARTS COMMITTEE	\$200.00	\$200.00
5445 - INSTRUMENT MAINTENANCE	\$3,200.00	\$3,200.00
5451 - ARTISTIC SUPPORT	\$3,500.00	\$4,000.00
5455 - SECTION LEADERS	\$40,130.60	\$41,000.00
5462 - LICENSE FEES	\$800.00	\$800.00
5475 - ARTS INITIATIVES	\$1,000.00	\$1,000.00
5520 - NASSAU ARTS	\$4,000.00	\$4,000.00
5860 - WERNER BUSINESS/PROF. EXP.	\$3,000.00	\$3,000.00
5870 - CHILDREN/YOUTH BUSINESS/PROFESSIONA	\$0.00	\$1,000.00
5872 - ORGANIST PROFESSIONAL EXPENSE	\$1,000.00	\$1,000.00
Total MUSIC AND ARTS	\$270,637.60	\$256,109.00
MINISTRY OF COMMUNICATION		
5605 - SOUND ROOM SUPPLIES	\$1,000.00	\$1,000.00
5606 - SALARIES	\$41,860.00	\$43,116.00
5607 - EMPLOYMENT TAXES AND BENEFITS	\$3,244.00	\$3,341.00
Total MINISTRY OF COMMUNICATION	\$46,104.00	\$47,457.00
OUTREACH	\$290,000.00	\$296,525.00
FACILITIES		
5102 - SALARIES - FACILITIES	\$84,507.00	\$87,042.00
5108 - EMPLOYMENT TAXES & BENEFITS - FAC.	\$38,527.00	\$53,005.00
5113 - CUSTODIAL SUPPORT	\$3,000.00	\$3,000.00
5175 - SPECIAL EVENTS CUSTODIAL COST	\$0.00	\$0.00

**Nassau Presbyterian Church
Operating Fund Budget**

	2016-17 Budget	2017-18 Budget
5176 - CUSTODIAL FEES	\$0.00	\$0.00
5180 - MAINTENANCE & REPAIR	\$27,500.00	\$27,500.00
5185 - SUPPLIES - JANITOR	\$5,500.00	\$5,500.00
5190 - GAS & ELECTRIC	\$60,000.00	\$65,000.00
5195 - WATER & SEWER	\$7,500.00	\$6,500.00
5200 - INSURANCE	\$18,000.00	\$12,000.00
5205 - BUILDING MAINTENANCE CONTRACTS	\$22,000.00	\$24,000.00
5210 - EQUIPMENT PURCHASE	\$1,500.00	\$1,500.00
5220 - CAPITAL EXP. SET ASIDE	\$50,000.00	\$50,000.00
Total FACILITIES	\$318,034.00	\$335,047.00
ADMINISTRATION		
5120 - WORKERS' COMPENSATION	\$8,000.00	\$8,500.00
5133 - PERSONNEL COMMITTEE	\$2,000.00	\$2,000.00
5140 - STAFF TRAINING	\$1,500.00	\$1,500.00
5250 - TELEPHONE	\$5,000.00	\$5,650.00
5255 - POSTAGE	\$4,000.00	\$4,000.00
5260 - OFFICE SUPPLIES	\$3,500.00	\$3,500.00
5261 - PRINTING SUPPLIES & PAPER	\$10,000.00	\$8,500.00
5262 - OUTSIDE PRINTING	\$0.00	\$0.00
5265 - EQUIPMENT LEASES	\$22,500.00	\$21,000.00
5273 - TECHNOLOGY SERVICE & SUPPORT	\$22,000.00	\$21,000.00
5275 - PAYROLL SERVICE	\$6,700.00	\$7,500.00
5285 - TECHNOLOGY PURCHASES	\$6,000.00	\$7,000.00
5750 - PUBLICITY	\$2,000.00	\$2,000.00
5810 - PROFESSIONAL FEES, ETC.	\$100.00	\$500.00
5812 - SUBSCRIPTIONS	\$200.00	\$0.00
5815 - STAFF RETREAT	\$1,000.00	\$1,000.00
5825 - BANK CHARGES	\$250.00	\$150.00
5827 - CHILD PROTECTION	\$750.00	\$800.00
5828 - ELECTRONIC PAYMENT PROCESSING	\$3,000.00	\$4,200.00
Total ADMINISTRATION	\$98,500.00	\$98,800.00
PROGRAM SUPPORT/NEW INITIATIVES		\$6,900.00
Total EXPENSES	\$1,915,582.60	\$1,958,763.00
Net Total	(\$50,382.60)	(\$48,563.00)
Surplus to cover lost pledge	\$50,000.00	
Net Total	(\$382.60)	(\$48,563.00)

**Nassau Presbyterian Church
Pledge Comparison Summary
Operating Fund**

	Pledge Units	2016 Pledge	2017 Pledge	Difference	Percent Change
Decrease	32	\$135,352.00	\$100,179.00	(\$35,173.00)	-25.99%
Increase	142	\$633,656.96	\$696,910.50	\$63,253.54	9.98%
New	32	\$0.00	\$77,132.00	\$77,132.00	
No change	142	\$493,697.00	\$493,697.00	\$0.00	
Stopped	48	\$71,556.00		(\$71,556.00)	
Total	396	\$1,334,261.96	\$1,367,918.50	\$33,656.54	2.52%

% of new and increased pledges 50.00%

Lowest Amount		\$25.00	\$25.00
Highest Amount		\$46,800.00	\$46,800.00
Total Units with Amounts		364	348
Average Amount		\$3,665.55	\$3,930.80

The 348 pledge units for 2017 represent 469 active church members.

PLEDGE HISTORY

