

**THE NEW YORK AVENUE PRESBYTERIAN CHURCH**

# **Appendices to the Financial Manual**

**Incorporated by reference into the Financial Manual Recommended by Board of  
Trustees September 20, 2022 and Approved By Session October 24, 2022**

## Contents

Appendix A:	The Church’s Chart of Accounts.....	1
A.1	Natural Accounts for Assets and Liabilities (presented in the Statement of Financial Position) .	1
A.2	Natural Accounts for Income and Expenses (presented in the Statement of Activities) .....	4
A.3	Natural Accounts for Funds (presented in the Fund Balance Report).....	10
A.4	Programs of the Church (used to prepare Program financial statements) .....	21
A.4.1	Program List .....	21
A.4.2	Program 695 Pass-Through/Non-Budget.....	25
Appendix B:	Changes to Chart of Accounts.....	27
Appendix C:	Summary of Fund Flow of Investment Earnings .....	28
Appendix D:	Expense Disbursement Authorization Policy .....	30
Appendix E:	Church Investment Policy .....	32
Appendix F:	Plate Collection and Counters Guide .....	36
Appendix G:	Bequests.....	37
G.1	Bequests Since January 1, 2019 .....	37
G.2	Earlier Bequest History from 2018 Financial Manual .....	38
Appendix H:	Changes to the Church Organization Structure .....	46
Appendix I:	Church Treasurer Interpretation of the Financial Manual.....	47
Appendix J:	Funds of The New York Avenue Presbyterian Church .....	48

## Appendix A: The Church's Chart of Accounts

### A.1 Natural Accounts for Assets and Liabilities (presented in the Statement of Financial Position)

Natural Accounts for Assets and Liabilities	
Natural Account	Description
<b>ASSETS</b>	
<b>CASH AND CASH EQUIVALENTS</b>	
1010 · BB&T Checking Account (9589)	Operating checking account (to be eliminated as result of move to Sandy Spring Bank)
1011 · SSB Operating (9001)	Operating checking account
1041 · SSB Online (0201)	Checking account receiving payments made through the Church's online payment system. Balances regularly transferred to 1011 SSB Operating)
1043 · SSB Money Market Savings (9027)	Interest-earning account used to hold otherwise idle cash
1070 · Church Office - Petty Cash	Petty cash maintained in the Church Office
1100 · Accounts Receivable	This account no longer used; the Church's accounting policy is to recognize revenue only upon receipt of payment
<b>INVESTMENT ACCOUNTS</b>	
1510 · UBS/BBT COLLATERAL INVEST. ACCT	Equities designated as collateral pledge against the Church's line of credit
1520 · UBS/EQUITY INVESTMENT ACCT	Equities held as part of the Church's endowment investments
1530 · UBS/FIXED INVESTMENT ACCT	Debt instruments held as part of the Church's endowment investments
1530 · UBS/OPERATING INVESTMENT ACCT	Account designated to receive investment asset contributions and transfers from other Investment Accounts; All investment asset contributions liquidated on day of receipt and cash from contributions or transfers immediately transferred to cash accounts

<b>Natural Accounts for Assets and Liabilities</b>	
<b>Natural Account</b>	<b>Description</b>
1550 · UBS/MCCLENDON SIR ACCOUNT	Assets of the McClendon Scholar in Residence Endowment. Per the terms of gift, assets of this endowment are to be segregated and held separately from other NYAPC assets. The assets in this account consist of Funds 3070 Scholar in Res Corpus, 3220 Mem to Jack McClendon, 4070 TR Scholar in Res Fund Earnings. The account is managed as a stand-alone investment account with its own asset allocation and investment strategies as per the church's investment policy and with all gains/losses from the account's assets booked to this account.
1580 · Vanguard	Account designated to receive contributions of Vanguard assets; all contributions immediately liquidated and assets transferred to cash accounts
<b>FIXED ASSETS</b>	
1606 · In Progress-Full HVAC 20	Expenditures on the 2021 HVAC project to be capitalized
1610 · Land	The original amount paid for land owned by the Church
1620 · Building	The original amount paid for construction of the Church
1630 · Building Improvements	The original amount paid for improvements to the Church that have been capitalized according to the Church's accounting policies
1640 · Furniture & Equipment	The original amount paid for furniture, fixtures and equipment that have been capitalized according to the Church's accounting policies
1720 · Accum Deprec - Building	Accumulated depreciation of the Building as according to the Church's accounting policies
1730 · Accum Deprec - Bldg Improvement	Accumulated depreciation of Building Improvements according to the Church's accounting policies
1740 · Accum Deprec - Furn & Equip	Accumulated depreciation of furniture, fixtures and equipment according to the Church's accounting policies
<b>Other Assets</b>	
1410 · Prepaid Expenses	Expenses that cover an extended period that are paid up front, such as annual insurance premiums

<b>Natural Accounts for Assets and Liabilities</b>	
<b>Natural Account</b>	<b>Description</b>
1475 · Funds Held Presby Found-Bryden	Endowment assets committed by Session to management by Presbyterian Foundation and held by the Foundation vs in our Investment Accounts
1476 · Funds Held Presby Found-R. Wood	Endowment assets committed by Session to management by Presbyterian Foundation and held by the Foundation vs in our Investment Accounts
<b>LIABILITIES AND NET ASSETS</b>	
2000 · Accounts Payable	Amounts due to outside entities by not yet paid (e.g. an invoice received in one month but not actually due to be paid until the following month)
2110 · Accrued Payroll	Staff pay earned but not yet paid (note: only accrued and posted in year-end financials)
2120 · Accrued Vacation	Staff vacation time accrued but not yet used
2140 · Other Withholdings Payable	Taxes and other payroll deductions due to be paid to third-parties but not yet paid (note: only accrued and posted in year-end financials)
2150 · Accrued Expenses - Other	All other expenses accrued but not yet paid
2151 · Refundable Lease Deposit	Tenant deposits due to be refunded at the end of the tenant lease
2560 · SSB (089) Line of Credit ST	The balance of our Line of Credit if no Idle Cash were deposited there (the balance of the LOC showing on the bank statement will equal this less Idle Cash Held in LOC
2561 · Idle Cash Held in LOC	Cash that would otherwise be held in checking or money market accounts but has temporarily been paid into the LOC to reduce the statement balance and save on interest expense; Idle Cash includes both Unrestricted Cash and assets supporting Non-Endowment Restricted Funds
2570 · SSB (070) Term Loan ST	The portion of interest and principal due on the Church's Term Loan in the next 12 months.
2720 · Capital Lease Obligation	Future payments due on any Capital Leases
2770 · SSB Term Loan LT	The portion of interest and principal due on the Church's Term Loan to be paid after the following 12 months
3010 · Unrestricted Net Assets	Assets with no donor restriction as to use (includes Fixed Assets net of Accumulated Depreciation)

<b>Natural Accounts for Assets and Liabilities</b>	
<b>Natural Account</b>	<b>Description</b>
3020 · Board Designated Endow NA	Net assets with no donor restriction as to use but that have been designated by Session to be used for a specific purpose
3110 · General Endow TR NA	Accumulated earnings of all Permanent Endowments regardless of restrictions on earnings use
3130 · Purpose Rest Non-Endow TR NA	Non-endowment assets restricted by donors for use for a particular purpose
3140 · Time Rest TR NA	Assets held by the Church but restricted for use at a future time (primarily prepaid pledges; formerly pledge receivables)
3210 · General Endow PR NA	Assets representing the corpus of all Permanent Endowments not included in 3230 Scholarship PR NA
3230 · McClendon SIR PR NA	Assets representing the corpus of the McClendon Scholar in Residence endowment (funds 3070 Scholar in Res Corpus and 3220 Mem to Jack McClendon)
3240 · Beneficial Int in Presby Found	Value of the corpus and retained earnings of two endowment gifts to the Church and permanently assigned by Session to The Presbyterian Foundation for investment and management to the Church's benefit in accordance with donor restrictions; the assets are actually held by Presbyterian Foundation vs in the Church's investment accounts

## **A.2 Natural Accounts for Income and Expenses (presented in the Statement of Activities)**

<b>Natural Accounts for Income and Expense</b>	
<b>Natural Account</b>	<b>Description</b>
<b>INCOME</b>	
<b>4000 CONTRIBUTIONS</b>	
4010 · Unrestricted Contributions	All contributions received without donor restriction and not attributable to other Contributions accounts; includes anonymous gifts not received via Plate
4020 · Plate Rcpts	Contributions received in the plate during worship services without donor restriction

<b>Natural Accounts for Income and Expense</b>	
<b>Natural Account</b>	<b>Description</b>
4030 · Memorial Gifts	All contributions – restricted and unrestricted – given as a memorial or in honor of an individual
4040 · Holiday Offering	Contributions received in response to any special collection specifically tied to a holiday (e.g. Thanksgiving Offering, Christmas Offering) with or without restrictions on use; includes the annual Christmas Joy offering but does not include any contributions restricted for use for flowers (4055 Program Contributions)
4050 · Contributions from Outside Orgs	Contributions received from outside organizations on a regular basis; currently limited to annual Contribution from The New York Avenue Foundation in support of Community Club program
4055 · Program Contributions	Non-bequest contributions with donor restriction as to use other than endowment; includes gifts to the Programs and Non-Endowment Restricted Funds of the Church
4060 · Pledges 406x · Name of Campaign 406z · Name of Campaign plus additional as needed to list all active Campaigns	Payments of amounts pledged to the Annual Stewardship Campaign, Capital Campaign or other fundraising programs that solicit pledges for future payment. All payments received are recorded in a sub-account of this section for the given Campaign
4070 · Bequests – Non-Endowment	Contributions received from an estate that are not restricted for use as an endowment (but may or may not be restricted as to use)
4070 · Bequests – Endowment	Contributions received from an estate that are restricted for use as an endowment (but may or may not have restrictions as to use of income from the endowment)
4075 · Endowment Contributions	Non-bequest contributions with donor restriction for use as an endowment (may or may not include restrictions on use of income)
4080 · Trust Receipts	Payments received from trusts established to the benefit of the Church but with assets and management outside the Church (e.g. Metcalf Trust)
4080 · Grant Income	Payments received through a grant applied for by the Church
<b>4100 · INVESTMENT INCOME</b>	
4110 · Dividends Earned	Dividends earned by any Church investment

Appendix A: The Church's Chart of Accounts

<b>Natural Accounts for Income and Expense</b>	
<b>Natural Account</b>	<b>Description</b>
4115 · Interest Earned	Interest received by the Church on any investment (including interest earned on non-invested assets/cash deposits)
4120 · Realized Gains/(Losses)	Gains (or losses) in value of investments that have been sold or traded for cash and therefore fully recognized
4130 · Unrealized Gains/(Losses)	Gains (or losses) in value of investments that continue to be held
4140 · Investment Advisor Fees	Fees charged by the Church's Investment Advisor(s); expressed as a negative number that reduces Investment Income
4150 · Value Change Beneficial Int	Change in value of the corpus and retained earnings of two endowment gifts to the Church permanently assigned by Session to The Presbyterian Foundation
<b>4200 · SERVICE REVENUE</b>	
4210 · Building Use Revenue	Revenues earned on the use of the Church Building (e.g. rent)
4230 · Congregational Food Sales	Revenues earned from payment for food/beverages served at the Church (not tax deductible to the donor)
4230 · Church Retreat Fees	Revenues earned from payment of fees for Church retreats (not tax deductible to the donor)
4240 · Columbarium Receipts	Receipts from purchases of urns, niches, and inscriptions on memorial plaques, as well as income from memorial and inurnment services (not tax deductible to the donor)
<b>4300 · OTHER INCOME</b>	
4320 · Miscellaneous Revenue	All other revenue earned not attributable Contributions, Investments or Service Revenue
<b>EXPENSES</b>	
<b>5000 · SELECT PROGRAM EXPENSE</b>	
5010 · Funds to Outside Organizations	Contributions of Church assets made to charitable organizations and PCUSA (includes annual per capita paid to PCUSA)
5020 · Scholarships Awarded	Payments made to individuals or educational institutions on individuals' behalf for education (excludes staff/member training expense)
5030 · Flower Expense	Expenses incurred for flowers and other decorations used in worship

Appendix A: The Church's Chart of Accounts

<b>Natural Accounts for Income and Expense</b>	
<b>Natural Account</b>	<b>Description</b>
5040 · Kitchen/F&B Expense	Expenses related to the operation and routine maintenance of the 5 <sup>th</sup> and 1 <sup>st</sup> floor kitchens (other than personnel) and all other expense for food/beverage and related supplies incurred in support of NYAPC meetings, programs and mission other than staff
5050 · Parking & Transportation	Parking and transportation expenses of programs and staff, including staff transportation support/reimbursement and parking for staff and church worship and other activities
5060 · Health & Welfare Assistance	Payments made to, or for the benefit of, individuals in need; typically expenditures from Benevolence Fund or Benevolence-Med/Theo Ed Fund
<b>5100 · PERSONNEL EXPENSES</b>	
5110 · Salaries	Salary and hourly pay expense earned Church employees
5120 · Overtime Salaries	Overtime expense earned by Church employees
5120 · Merit Compensation	Merit bonuses and compensation awarded to Church employees
5140 · Pension Expenses	Expenses for funding pension benefits of Church employees
5150 · Fringe Benefits	Expenses for other employee compensation expenses, including Health Insurance, Life Insurance, etc.
5155 · Housing Expenses	Housing expense included in Church employee compensation (typically part of Pastors' terms of call)
5160 · Payroll Taxes	All payroll tax expenses including social security tax, unemployment tax, etc.
5170 · Payroll Processing Fees	Fees for payroll processing
5180 · Workers Comp Insurance	Expense incurred maintaining required Workers Compensation Insurance
5185 · Recruiting Costs	Expenses incurred to recruit employees, including advertising, agency fees, PNC costs, etc.
<b>5200 · CONTRACTUAL EXPENSES</b>	
5210 · Contract Workers	Payments to individuals providing services to the Church who are not employees of the Church and do not receive Form W-2 from the Church
5230 · Accounting Fees	Payments to outside accounting firms and services
5240 · Legal Fees	Expenses for legal advice and services

<b>Natural Accounts for Income and Expense</b>	
<b>Natural Account</b>	<b>Description</b>
5250 · IT Service Contract	Expenses for IT Service Contracts; excludes equipment leases, software subscriptions, etc.
5255 · Maintenance Contracts	Expenses for building and equipment maintenance contracts; excludes ad hoc repair/maintenance expense
5260 · Other Professional Fees	Other professional services expenses (e.g. consultants, coaches, facilitators, etc.)
<b>5300 · ADMINISTRATIVE EXPENSES</b>	
5310 · Supplies	Operating supplies for the office, building operations, staff, and other programs other than those for Kitchen Expense, Equipment, or other accounts in this section
5320 · Telephone	Expense for landline and cell phone service, <i>including</i> equipment below capitalization limit and maintenance/support costs not captured in 5250 or 5255
5330 · Postage & Shipping	Postage and shipping expense including meter rental and maintenance/support not captured in 5250 or 5255
5340 · Printing & Copying	Expenses for printing/copying including lease and supply cost for Church copiers rental and maintenance/support not captured in 5250 or 5255
5345 · Advertising Expense	Expenses for advertising and marketing the Church's services, mission, programs and events including online marketing and advertising expense
5350 · Dues Books Subs License	Expense for purchase of books and similar resources and for all subscriptions, organizational dues, and licenses for use of third-party content in print and online
5370 · Software / IT Expenses	Expenses related to the Church's IT equipment and services not captured in 5320, 5345 or 5350; includes web hosting, email service, internet access, software license fees, printer ink and supplies, and all purchases of software, computers, routers, and other equipment below the capitalization limit; includes all maintenance/support costs for IT software/equipment not captured in 5250, 5255, or 5320
5380 · Bank Fees	All banking expenses other than interest expense
5390 · Business Insurance	All insurance costs other than employee insurances
5399 · Miscellaneous Expense	All other expenses not allocated to other natural accounts

Appendix A: The Church's Chart of Accounts

<b>Natural Accounts for Income and Expense</b>	
<b>Natural Account</b>	<b>Description</b>
<b>5400 · FACILITY EXPENSES</b>	
5410 · Electricity	Electricity use
5420 · Gas	Natural gas use
5430 · Water & Sewer	Water and Sewer service fees
5440 · Uniforms	Expense for provision and cleaning of employee uniforms
5445 · Columbarium	All expenses related to the operation, supply and maintenance of the Columbarium below capitalization limit
5450 · Repairs & Maintenance	All expenses for repair and maintenance of Church assets not captured in other accounts and not subject to capitalization
5460 · Depreciation Expense	Non-cash charge for depreciation of capitalized assets
5465 · Gain/Loss on Disposal of Asset	Gain/loss on the disposal of assets; this is often a non-cash charge related to disposal of an asset that retains some undepreciated book value
5470 · Fixed Assets to be Capitalized	Expenses scheduled to be capitalized once put into service or at year-end; typically investments in the building, repair and maintenance expense, or furniture, fixtures, and/or equipment
5475 · Equipment < \$5,000	Equipment and other asset purchases below the capitalization threshold not booked to other accounts
<b>5500 · TRAINING, TRAVEL &amp; ENTERTAIN</b>	
5510 · Training	Training expense for staff, church leadership and volunteers
5520 · Travel	Travel expenses for staff and volunteers; includes reimbursement for local transportation and parking
5530 · Church Retreats	All expenses relating to Church Retreats
5550 · Meetings & Events	Expense incurred for meetings or events held for Church business purposes excluding food/beverage costs posted to 5040 · Kitchen/F&B Expenses
5560 · Gifts	Expense for purchase of gifts for staff or volunteers
<b>5600 · OTHER EXPENSES</b>	
5610 · Interest Expense	Expense for interest payments

### A.3 Natural Accounts for Funds (presented in the Fund Balance Report)

The chart below lists our current Funds and provides a brief description of each. More detailed information on each Fund appears in Appendix J: Funds of The New York Avenue Presbyterian Church

<b>Funds of The New York Avenue Presbyterian Church</b>		
<b>Fund</b>	<b>Use Conditions</b>	<b>Description</b>
<b>1000 UNRESTRICTED NET ASSETS</b>		
1005 General Fund NA	As budgeted or authorized by Session	Net Assets not assigned to any other Fund and, thus, available for any use authorized by Session; with any portion of 1056 Idle Cash Held in LOC not attributable to Non-Endowment Restricted Funds, the unrestricted cash of the Church
1006 Fixed Asset Fund	NA	Book value of land, building, furniture and fixtures net of depreciation; equals Total Fixed Assets line on Statement of Financial Position
1055 Line of Credit/Loans	NA	Current and long-term value of the Church's Line of Credit (LOC) and other loans; expressed as a negative number because it is a liability vs an asset
1056 Idle Cash Held in LOC	NA	Cash that would otherwise be held as part of 1005 General Fund or as assets supporting Non-Endowment Restricted Funds that has been temporarily paid into the Line of Credit (LOC) to reduce interest payments at the discretion of the Church Treasurer
1065 Other Illiquid Assets	NA	The sum of all other non-cash assets and liabilities of the Church; calculated by adding from the Statement of Financial Position report the following accounts: 1100 – Accounts Receivable, 1125 Other Receivables less liabilities shown on 2000 Accounts Payable; Total 2100 – Accrued Liabilities, 2720 Capital Lease Obligation
<b>1200 BOARD DESIGNATED ENDOW NA</b>		
1210 Board Des - Gen Endow	NA	Corpus; assets received without donor restriction and designated by Session to be managed as an endowment to produce income to support annual operations and expenses
1215 Board Des - Gen Endow Earn	Transfers as recommended by Trustees and approved by Session	Earnings; retained earnings from 1210 and 1215; it appears that accounting for earnings for Board Designated General Endowment were treated inconsistently over the years, and some earnings have been, in the past, posted to 1210

<b>Funds of The New York Avenue Presbyterian Church</b>		
<b>Fund</b>	<b>Use Conditions</b>	<b>Description</b>
1265 Cochran-Brown (College)	Transfers as recommended by Trustees and approved by Session	Corpus and Earnings; endowment created by Session using memorial gifts for Virginia Cochran and David Brown with earnings directed to support Community Club operations and scholarships; earnings from this endowment posted to this account
1270 Docherty (College)	Transfers as recommended by Trustees and approved by Session	Corpus and Earnings; endowment created by Session using memorial gifts for Mary Docherty with earnings directed to support Community Club college scholarships; earnings from this endowment posted to this account
1280 Community Club(HS or Coll)	Transfers as recommended by Trustees and approved by Session	Corpus and Earnings; from a gift of \$31,495 received via bequest from the estate of Louise A. Menefee for "the Community Club Scholarship Fund"; although not required by the bequest, Session elected to have the assets managed as an endowment; earnings from this endowment posted to this account
<b>2400 PURPOSE RESTR NON-ENDOW TR</b>		
2401 Funds Awaiting Disposition	Transfers as recommended by Trustees and approved by Session	Assets received where restrictions not yet determined or awaiting Session acceptance or other action; assets transferred to other Funds as soon as possible
2405 Columbarium Fund	As budgeted or authorized by Session	Assets restricted for use to pay expenses, repair, maintenance and/or improvement of the Columbarium; includes fees paid for Columbarium services
2410 Capital Improvement Fund	As authorized by Board of Trustees	Assets restricted for use in improving or maintaining the Church's building and facilities
2416 Capital Camp 2022	Transfers to paydown LOC debt as authorized by Church Treasurer; other uses as recommended by Trustees and approved by Session	Receipts of pledge payments or other contributions restricted for use in accordance with the objectives of the 2022 Capital Campaign (paying down debt incurred in the 2021-2022 HVAC project and improving the Church's restroom facilities)

<b>Funds of The New York Avenue Presbyterian Church</b>		
<b>Fund</b>	<b>Use Conditions</b>	<b>Description</b>
2425 Harpsichord Repairs	As budgeted or authorized by Session	Assets restricted for use for harpsichord maintenance
2430 Peacemaking (Global Wit)	Distribution of portions of Peacemaking Offering due to PCUSA as authorized by Church Treasurer (Prog 695); other uses as budgeted or authorized by Session	Assets restricted for use in Peacemaking activities; includes contributions received in the annual Peacemaking Offering
2431 Peacemaking Offering Fund	Holds contributions to the annual PCUSA Peacemaking offering	Contributions to the annual PCUSA Peacemaking Offering; 75% of offering disbursed to PCUSA and 25% transferred to 2430 Peacemaking Fund
2435 One Great Hour of Sharing	Distribution as authorized by Church Treasurer (Prog 695)	Contributions received in response to the One Great Hour of Sharing annual offering to be passed on in full to PCUSA
2440 XMAS-Iraq Baghdad/Basra	Distribution as authorized by Church Treasurer (Prog 695)	Contributions from the Alternative Christmas Store restricted to be passed through to churches in Iran, Baghdad and/or Basra
2445 Cuba Partners	As budgeted or authorized by Session	Assets restricted for use in support of the Church's Cuba Partners program
2446 XMAS-First Havana	Distribution as authorized by Church Treasurer (Prog 695)	Contributions from the Alternative Christmas Store restricted to be passed through to First Havana Church in Cuba

<b>Funds of The New York Avenue Presbyterian Church</b>		
<b>Fund</b>	<b>Use Conditions</b>	<b>Description</b>
2450 XMAS Fair Trade - Coffee/Oil	As authorized by Peace & Justice Committee (Prog 695)	Revenue from the sale of fair trade Coffee and Olive Oil as part of the Alternative Christmas Store; assets to be retained and used to purchase new stocks of coffee/olive oil for sale in future Alternative Christmas Stores
2451 XMAS-Open Arms Housing	Distribution as authorized by Church Treasurer (Prog 695)	Contributions from the Alternative Christmas Store restricted to be passed through to Open Arms Housing
2452 XMAS-CAIR Immigrant Rights	Distribution as authorized by Church Treasurer (Prog 695)	Contributions from the Alternative Christmas Store restricted to be passed through to CAIR
2453 (RCAN)Returning Citizens	As authorized by RCAN Committee (Prog 695)	Assets restricted for use in the Returning Citizens Action Network program
2455 Kenya Mission	As budgeted or authorized by Session	Assets restricted for use by the Church's Kenya Partnership Ministry program
2456 XMAS-Kenya Orphans	Distribution as authorized by Church Treasurer (Prog 695)	Contributions from the Alternative Christmas Store restricted to be passed through to PCEA Njoro Orphans Program
2458 XMAS-Syria Damascus/Homs	Distribution as authorized by Church Treasurer (Prog 695)	Contributions from the Alternative Christmas Store restricted to be passed through to organizations active in Damascus and/or Homs
2459 XMAS-ONE DC	Distribution as authorized by Church Treasurer (Prog 695)	Contributions from the Alternative Christmas Store restricted to be passed through to ONE DC
2461 XMAS-Upwardly Global	Distribution as authorized by Church Treasurer (Prog 695)	Contributions from the Alternative Christmas Store restricted to be passed through to Upwardly Global

<b>Funds of The New York Avenue Presbyterian Church</b>		
<b>Fund</b>	<b>Use Conditions</b>	<b>Description</b>
2462 Kenya Mission Travel	As directed by Kenya Partnership Ministry leadership (Prog 695)	Assets restricted for use to pay expenses of trips to Kenya organized by the Church's Kenya Partnership Ministry program; receipt of contributions and use of funds must be authorized by Session for each trip
2475 Benevolence Fund	As budgeted or authorized by Session	Assets restricted for use as grants to individuals in need
2477 Benevolence-Med/Theo Ed	As directed by Benevolence Committee (Prog 695)	Assets from the Metcalf and Edgington Trusts restricted for use as Benevolence grants for medical expenses and contributions to theological educational institutions as approved by Benevolence Committee; funding is 15% of annual receipts from the Metcalf Trust and 15% of released earnings from the Edgington Endowment
2485 Mabel Williams Scholarship	As directed by Presbyterian Women (Prog 695)	Assets received from an outside trust and restricted for use as scholarships to Lancaster Bible College as approved by the Treasurer of Presbyterian Women Committee
2490 Radcliffe Room	As budgeted or authorized by Session	Assets restricted for use in support of the Church's Radcliffe Room and other ministries to individuals experiencing homelessness
2540 J Sizoo Library Fund	As budgeted or authorized by Session	Assets restricted for use in support of the Church library
2550 Christmas Joy Offering		Proceeds from the annual Christmas Joy Offering transferred to PCUSA in Q1 of each year
2555 Flower Fund	As budgeted or authorized by Session	Assets restricted for purchase of flowers for any purpose, including for use in the Sanctuary, the Lincoln Chapel, memorial services and/or distribution to members and friends; contributions for Easter and Christmas flowers are placed in this Fund
2565 History Committee Fund	As budgeted or authorized by Session	Assets restricted for use to support the History Committee and similar activities

<b>Funds of The New York Avenue Presbyterian Church</b>		
<b>Fund</b>	<b>Use Conditions</b>	<b>Description</b>
2570 Nurture Committee	As budgeted or authorized by Session	Assets restricted for use to support Nurture Committee and similar activities; fees paid for Church retreats are NOT placed in this Fund, but instead are posted to 1005 General Fund as regular revenue
2580 Membership Committee	As budgeted or authorized by Session	Assets restricted for use to support the Evangelism Committee and similar activities
2582 Pastor/Staff Gift Fund	As directed by Personnel Committee (Prog 695)	Contributions restricted for use in providing gifts, year-end bonuses and other support to NYAPC Staff and distributed at the discretion of the Personnel Committee
2590 Docherty Room Fund	As authorized by Board of Trustees	Assets restricted for use for repair, maintenance and supply of Docherty Room
2595 Presbyterian Women Fund	As directed by Presbyterian Women (Prog 695)	Assets restricted for use by Presbyterian Women other than 2485 Mabel Williams Scholarship
2605 Community Club Fund	As budgeted or authorized by Session	Assets restricted for use in support of the Church's Community Club Program including both operations and scholarships
2610 AC Dornan Scholarships	As budgeted or authorized by Session	Assets received by the Church designated to this Fund and restricted for use as scholarship grants to Community Club students
2635 Metcalf/Edgington Fund	As budgeted or authorized by Session and approved by M/E Committee	Asset restricted for use per the terms of the Metcalf Trust and Edgington Endowment; receives 85% of annual Metcalf Trust receipts and 85% of Edgington Endowment draws; per terms of gift, uses must be approved by M/E Committee
2636 Kris Golden Holding	As budgeted or authorized by Session	Assets received as memorials to late member Kris Golden; in 2022, Session authorized transfer to 2665 DM Operating Fund
2640 Meals on Wheels Fund	As budgeted or authorized by Session	Assets restricted for use in support of Meals on Wheels (program discontinued) or "other meals programs of the Church"
2645 Justice Ministries Fund - Local	As budgeted or authorized by Session	Assets restricted for use in support of children and others in need in the local community as authorized by Session

<b>Funds of The New York Avenue Presbyterian Church</b>		
<b>Fund</b>	<b>Use Conditions</b>	<b>Description</b>
2647 Anna Stewart Trust Fund	As budgeted or authorized by Session	Assets restricted for use in support of children and others in need without geographic restriction as authorized by Session
2655 Choir Fund	As budgeted or authorized by Session	Assets restricted for use in support of the Church Choir or choral music at the Church
2660 Christian Education Fund	As budgeted or authorized by Session	Assets restricted for use in support of adult and children's' education programs of the Church
2662 Elmer Hanson Trust Support	As budgeted or authorized by Session and approved by the Elmer Hanson Trustee	Assets received from the Elmer Hanson Trust and restricted for use per the terms of each distribution
2665 DM Operating Fund	As budgeted or authorized by Session	Assets restricted for use by the Church's Board of Diaconal Ministers
2675 Presbyterian Per Capita	Distribution as authorized by Church Treasurer (695)	Assets restricted for use for payment of the Church's annual Per Capita commitment to PCUSA
2685 Music Fund	As budgeted or authorized by Session	Assets restricted for use in support of the Church's music programs and music at the Church, including choral, instrumental and other activities
2695 Instrument Fund	As budgeted or authorized by Session	Assets restricted for use in acquiring, maintaining and repairing musical instruments
2705 Scholar in Res Fund	As budgeted or authorized by Session	Assets restricted for use in by the McLendon Scholar in Residence Program
2750 Heath Scholarship Fund	As authorized by the Heath Committee (Prog 695)	Assets restricted for use in granting Heath Scholarships for "for economically disadvantaged women students"
2755 Beyond the Budget Fund	As authorized by Board of Trustees	Assets received through the Beyond the Budget Campaign and restricted to capital projects as per terms of gift

<b>Funds of The New York Avenue Presbyterian Church</b>		
<b>Fund</b>	<b>Use Conditions</b>	<b>Description</b>
<b>2900 GRANTS</b>		
2901 Security Study Grant	As budgeted or authorized by Board of Trustees	Expenses and reimbursements for security improvements made under two DHS grants; all expenses (including expenses that would otherwise be capitalized) are recorded here to be offset by eventual reimbursements
2902 Philip Morris Grant	As budgeted or authorized by Session	Unspent proceeds of a grant received from Philip Morris and restricted to use in the Church's feeding ministries for people experiencing homelessness; administered by Radcliffe Room program
<b>3000 PERMANENT ENDOWMENT CORPORA</b>		
3005 Restricted Endow Corpus	NA	No restriction on income use
3010 Restricted End -Lewis Beq	NA	No restriction on income use
3015 Restricted End -Perry	NA	No restriction on income use
3020 Restricted End -Montgomery	NA	No restriction on income use
3025 Restricted End -G Edwards	NA	No restriction on income use
3030 Restricted End -C Smith	NA	No restriction on income use
3035 Restricted End -Foster	NA	No restriction on income use
3040 Ruckmick Fund	NA	Earnings restricted for use in maintaining links to Abraham Lincoln or otherwise support Church operations
3045 General Music Fund	NA	Earnings restricted for use in support of Church music programs
3050 Dr AA George Music Endmt	NA	Earnings restricted for use in support of Church music programs
3055 J Davis Mem Choir Endow	NA	Earnings restricted for use in support of the Church choir and choral music programs
3060 R Berquist Choir Endow	NA	Earnings restricted for use in support of the Church choir and choral music programs
3065 Organ & Instrument Fund	NA	Earnings restricted for use in support of acquisition, maintenance and repair of musical instruments
3070 Scholar in Res Corpus	NA	Earnings restricted for use in support of McClendon Scholar in Residence program
3075 Res Endow - Perry Bequest	NA	Earnings restricted for use by Board of Diaconal Ministers

<b>Funds of The New York Avenue Presbyterian Church</b>		
<b>Fund</b>	<b>Use Conditions</b>	<b>Description</b>
3090 Bert E Frost Fund Corpus	NA	Earnings restricted for use in support of the Church's Christian Education programs and activities
3095 Edgington Fund Corpus	NA	Earnings restricted for use per the terms of the Edgington gift (broadly identical to Metcalf Trust)
3205 Benevolence Gift-Penman	NA	Earnings restricted for Benevolence purposes
3210 Benevolence Gift - Johnson	NA	Earnings restricted for Benevolence purposes
3215 Benevolence Gift - Edwards	NA	Earnings restricted for Benevolence purposes
3220 Mem to Jack McClendon	NA	Earnings restricted for use in support of McClendon Scholar in Residence program
3225 McAfee Mem Fund Corpus	NA	Earnings restricted for charitable and social action work in the DC area
3230 Stevens Fund Corpus	NA	Earnings restricted for "for the welfare of children of the New York Avenue Presbyterian Church, Washington, D.C., the community in which said Church is located, and for National work in which it may be interested."
3405 Womens Association Fund	NA	Earnings restricted to awards of scholarships
3410 Women's Assn Ferguson Mem	NA	Earnings restricted to awards of scholarships
3415 Women's Assn Mission Sewing	NA	Earnings restricted to awards of scholarships
3420 Women's Assn J Smith Beq	NA	Earnings restricted to awards of scholarships
3425 Women's Assn G Smith Beq	NA	Earnings restricted to awards of scholarships
3430 Heath Fund	NA	Earnings restricted to awards of scholarships for women through Health Committee; this is the only endowment corpus that regularly changes as terms of gift require that 50% of earnings be added to corpus

<b>Funds of The New York Avenue Presbyterian Church</b>		
<b>4000 PERMANENT ENDOWMENT EARNINGS</b>	<b>Paired Corpus Fund(s)</b>	<b>Use</b>
4005 TR Permanent General Endow	3005 Restricted Endow Corpus 3010 Restricted End - Lewis Beq 3015 Restricted End - Perry 3020 Restricted End - Montgomery 3025 Restricted End - G Edwards 3030 Restricted End - C Smith 3035 Restricted End - Foster	Transfers to 1005 General Fund
4040 TR Ruckmick Fund Earnings	3040 Ruckmick Fund	Transfers to 1005 General Fund
4045 TR Music Endowments Earnings	3045 General Music Fund 3050 Dr AA George Music Endmt	Transfers to 2685 Music Fund
4055 TR Choir Endowments Earnings	3055 J Davis Mem Choir Endow 3060 R Berquist Choir Endow	Transfers to 2655 Choir Fund
4065 TR Instrument Endowment Earnings	3065 Organ & Instrument Fund	Transfers to 2695 Instrument Fund
4070 TR Scholar in Res Fund Ear	3070 Scholar in Residence Corpus 3220 Memorial to Jack McClendon	Transfers to 2705 Scholar in Res Fund
4075 TR DM Endowments Earnings	3075 Res Endow - Perry Bequest	Transfers to 2665 DM Operating Fund
4090 TR Bert E Frost Fund Earnings	3090 Bert E Frost Fund Corpus	2660 Christian Education Fund
4205 TR Benevolence Corpus Earn	3205 Benevolence Gift-Penman 3210 Benevolence Gift - Johnson 3215 Benevolence Gift - Edwards	Transfers to 2475 Benevolence Fund

Appendix A: The Church's Chart of Accounts

4225 TR McAfee Fund Earnings	3225 McAfee Mem Fund Corpus	Transfers determined during annual budget process; Funds commonly receiving transfers include 2605 Community Club Fund, 2490 Radcliffe Room and 2645 Justice Ministries Fund - Local
4230 TR Stevens Fund Earnings	3230 Stevens Fund Corpus	Transfers to 2645 Justice Ministries Fund - Local
4405 TR Women's Fund Earnings	3405 Women's Association Fund 3410 Women's Assn Ferguson Mem 3415 Women's Assn MissionSewing 3420 Women's Assn J Smith Beq 3425 Women's Assn G Smith Beq	Per standing direction of Presbyterian Women, transfers to 2605 Community Club Fund
4430 TR Heath Fund Earnings	3430 Heath Fund	50% of earnings transferred to 2750 Heath Scholarship Fund and 50% added to corpus 3430 Heath Fund
4440 Edgington Fund Earnings	3095 Edgington Fund Corpus	85% transferred to 2635 Metcalf/Edgington Fund and 15% to 2477 Benevolence-Med/Theo Ed
<p><b>5000 FUNDS HELD BY OTHERS</b></p> <p><i>These assets are held and managed by The Presbyterian Foundation for the benefit of NYAPC; the amounts shown in each account represents the current market value of the accounts (corpus and retained earnings) as reported by Foundation. The Church is required to reflect the value of each Fund on its balance sheet even though the assets are held elsewhere</i></p>		
5010 Funds Held Bryden	NA	Disbursements received from The Presbyterian Foundation placed in 2605 Community Club Fund
5015 Funds Held- R. Wood	NA	Disbursements received from The Presbyterian Foundation placed in 2660 Christian Education Fund

## A.4 Programs of the Church (used to prepare Program financial statements)

### A.4.1 Program List

Programs of the Church			
Program/Category	Description (Costs of, and Revenues Booked to, Each Program)	Responsible for Budget and Approving Spending*	NYAPC Board Supervising
<b>100 WORSHIP &amp; MUSIC</b>			
110 Worship Committee	All revenues and expenses associated with worship, including guest preachers, sanctuary IT and communications, staff for virtual worship, etc. but excluding flowers, communion elements and other decorations covered in Program 610	Chair, Worship & Music Committee Treasurer, Worship & Music Committee	Session
130 Choir & Music	All revenue and expense associated with the provision of choral and instrumental music including the choir, outside musicians, instruments maintenance & repair, and the Director of Music	President, Choir Treasurer, Choir Director of Music advising	Session
<b>200 Local Outreach</b>			
210 Community Club	All Community Club revenues and costs including scholarships	President, Community Club Core Council Treasurer, Community Club Core Council	Session (Justice Ministries Committee)
220 7-2-9 Program	Operations of 7-2-9 Program	President, 7-2-9 Committee Treasurer, 7-2-9 Committee	Session (Justice Ministries Committee)
230 Justice Ministries Committee	Activities of Justice Ministries Committee	President, Justice Ministries Committee Treasurer, Justice Ministries Committee	Session
240 Radcliffe Room	Sunday morning and other ministries to individuals experiencing homelessness led by Radcliffe Room Committee; includes all contributions restricted to "homeless ministry"	President, Radcliffe Room Committee Treasurer, Radcliffe Room Committee	Session (Justice Ministries Committee)

<b>Programs of the Church</b>			
<b>Program/Category</b>	<b>Description (Costs of, and Revenues Booked to, Each Program)</b>	<b>Responsible for Budget and Approving Spending*</b>	<b>NYAPC Board Supervising</b>
260 Benevolence	Provision of direct monetary support for individuals in need by Benevolence Committee excluding use of funds from Fund 2477 Benevolence-Med/Theo Ed (booked to Program 695)	Chair, Benevolence Committee Treasurer, Session	Session
<b>300 Nonlocal Outreach</b>			
310 Kenya Partnership	Operations of the Kenya Partnership Committee including grants made to PCEA Njoro Orphans Program	Chair, Kenya Partnership Committee Treasurer, Kenya Partnership Committee	Session (Justice Ministries Committee)
320 Peace and Justice Committee	Activities of the Peace & Justice Committee (note: Proceeds and disbursement of Peacemaking Offering in Program 695)	Chair, Peacemaking Committee Treasurer, Peacemaking Committee	Session (Justice Ministries Committee)
<b>400 Christian Education</b>			
420 Childrens CE	Christian Education activities for those 18 years and under	Chair, Children's CE Committee	Session
430 Scholar in Residence	Activities of the McClendon Scholar in Residence Program	SIR Leadership Council	Session
<b>500 Evangelism</b>			
510 Evangelism Committee	New member outreach activities	Chair, Evangelism Committee	Session
<b>600 Congregational Life</b>			
610 Board of Diaconal Ministers	Activities of the Board of Diaconal Ministers, including provision of flowers, sanctuary decorations and communion elements	President, Board of Diaconal Ministers Treasurer, Board of Diaconal Ministers	Diaconal Ministers
611 Session	Session operations, meetings, retreats	Clerk of Session Treasurer, Session	Session

<b>Programs of the Church</b>			
<b>Program/Category</b>	<b>Description (Costs of, and Revenues Booked to, Each Program)</b>	<b>Responsible for Budget and Approving Spending*</b>	<b>NYAPC Board Supervising</b>
612 Board of Trustees	Board operations, meetings, and training as well as investment projects not part of Program 910 Building Operations. Planned repair and maintenance expenses budgeted for by Trustees	President, Board of Trustees Treasurer, Board of Trustees	Trustees
620 History/Archives	Activities of the History Committee	Chair, History Committee	Session
630 Library	Library operations and activities of the Library Committee	Chair, Library Committee	Session
635 Columbarium	Supplies and operation of the Columbarium	Chair, Columbarium Committee	Session
640 Congregational Nurture and Learning	Activities of Congregational Nurture and Learning Committee, including all revenues and expenses for Adult CE and Church retreats	Chair, Congregational Nurture and Learning	Session
660 Presbyterian Women	Budgeted activities of Presbyterian Women (note use of Fund 2270 Women's Fund goes to Program 695)	Chair, Presbyterian Women Treasurer, Presbyterian Women	Session
670 Nursery Services	Staff and supply costs for the provision of Nursery services	Associate Pastor	Session
680 Denomination Support	Revenue and expense for annual Per Capita payment to PCUSA	Clerk of Session	Session
690 Cuba Partners	Activities of Cuba Partners	Chair, Cuba Partners Treasurer, Cuba Partners	Session (Justice Ministries)
695 Pass-Through/ Non-Budget	Revenues and expenses designated to this Program by Session; includes pass-through offerings and authorization to use Restricted Fund assets without further Session action or budget	Church Treasurer (oversight) Others as authorized by Session	Trustees
<b>700 Pastors</b>			
710 Senior Pastor Compensation	Compensation expense	Chair, Personnel Committee	Session

<b>Programs of the Church</b>			
<b>Program/Category</b>	<b>Description (Costs of, and Revenues Booked to, Each Program)</b>	<b>Responsible for Budget and Approving Spending*</b>	<b>NYAPC Board Supervising</b>
711 Senior Pastor Expense	Expenses as authorized by budget and/or terms of call	Senior Pastor	Session
720 Associate Pastor Compensation	Compensation expense	Chair, Personnel Committee	Session
721 Associate Pastor Expense	Expenses as authorized by budget and/or terms of call	Associate Pastor	Session
730 Pastoral Nominating Committee	Activities of a PNC (when active)	Chair, PNC Treasurer, PNC	Session
<b>800 Administration</b>			
810 General Management	Activities of the Church Office including printing, copying, all IT expenses, telephone, staff training, etc.	Head, Church Office Head of Staff	Session
820 Communications	Activities of the Communications Committee	Chair, Communications Committee	Session
830 Accounting	Expenses relating to Church accounting operations plus bank charges	Head of Staff	Trustees
835 Investment Account Activity	Used to book activity in investment accounts	NA - no budget	NA - just for recordkeeping
840 Stewardship Committee	Revenues and expenses for Stewardship Committee operations, including the Annual Stewardship Campaign	Chair, Stewardship Committee Treasurer, Stewardship Committee	Session
850 Capital Campaign	Revenues and expenses for active Capital Campaign Committee(s)	Chair, Capital Campaign Treasurer, Capital Campaign	Session
860 Planned Giving	Planned Giving activities including Director, Planned Giving expense	Chair, Stewardship Committee	Session
870 Fundraising - Other	Revenues from Memorial Gifts and Unrestricted Plate collections (no expenses)	N/A	Session
880 Grant Administration	Revenues and expenses related to Grants	Session-designated leadership for the Grant	Trustees
<b>900 Property</b>			

Programs of the Church			
Program/Category	Description (Costs of, and Revenues Booked to, Each Program)	Responsible for Budget and Approving Spending*	NYAPC Board Supervising
910 Building Operations	Tenant revenue and expense for building operations, including utilities, supplies, etc (not repair or maintenance)	Facilities Manager Head of Staff	Trustees
920 Building Maintenance and Repairs	Maintenance and repair of the building, including maintenance contracts and all other projects not budgeted for by Trustees	Facilities Manager Head of Staff	Trustees
930 Food Services	Kitchen operations and maintenance costs	Head of Staff	Trustees

#### **A.4.2 Program 695 Pass-Through/Non-Budget**

This program reflects operating/non-capital revenues and expenses that are otherwise excluded from the Annual Budget. It includes two kinds of activities: Pass-Throughs and Non-Budget.

**Pass-Through Activities**, meaning revenues collected for the express purpose of passing-through contributions to outside organizations. Examples approved by Session include:

- Alternative Christmas Store
- Peacemaking Offering (75% of collections to be remitted to PCUSA)
- One Great Hour of Sharing
- Christmas Joy Offering
- Mabel Williams Scholarships
- 2485 Mabel Williams Scholarship
- 2675 Presbyterian Per Capita (per Treasurer's authorization, used in full annually before unrestricted Funds to pay annual Per Capita assessment as directed by the Clerk of Session)

**Non-Budget Activities**, meaning the collection and use of Funds where Session has authorized a Committee, Board, or other group of the Church to use up to the full balance of a Fund at its discretion without further Session approval or authorization. Examples approved by Session include:

- Benevolence Committee use of 2477 Benevolence-Med/Theo Ed Fund (assets from a portion of the Metcalf Trust and Edgington Endowment)

Appendix A: The Church's Chart of Accounts

- Presbyterian Women use of 2595 Presbyterian Women Fund
- Returning Citizens Action Network (RCAN) use of 2453 (RCAN) Returning Citizens Fund
- Kenya Partnership Ministry Program use of 2462 Kenya Mission Travel Fund to support sponsored trips organized by the Program (note: must be re-authorized for each trip)
- Personnel Committee use of 2582 Pastor/Staff Gift Fund to provide incremental compensation and benefits to staff
- Heath Scholarship Committee use of 2750 Heath Scholarship Fund

## **Appendix B: Changes to Chart of Accounts**

The following changes have been made to the Chart of Accounts after adoption of the current edition of the Church's Financial Manual by the Church Treasurer and Church Accountant, mutually agreed, and reported to the Board of Trustees on the date indicated. Any changes rejected by the Board of Trustees are indicated by strike-through of the text.

None.

## Appendix C: Summary of Fund Flow of Investment Earnings

Flow of Investment Earnings	
PERMANENTLY RESTRICTED FUNDS	TEMPORARILY RESTRICTED FUNDS
<b>3000 General Endowment PR NA</b>	<b>2000 General Endow TR NA</b>
3005 Restricted Endowment Corpus 3010 Restricted Endowment - Lewis Bequest 3015 Restricted Endowment - Perry 3020 Restricted Endowment - Montgomery 3025 Restricted Endowment - G Edwards 3030 Restricted Endowment - C Smith 3035 Restricted Endowment - Foster	4005 TR General Donor Rest Endow Earnings
	<b>2200 Purpose Rest Endow TR NA</b>
3040 Ruckmick Fund	4040 TR Ruckmick Earnings
3045 General Music Fund 3050 Dr AA George Music Endowment	4045 TR Music Endowments Earnings
3055 J Davis Memorial Choir Endowment 3060 R Berquist Choir Endowment	4055 TR Choir Endowments Earnings
3065 Organ & Instrument Fund	4065 TR Instrument Endowment Earnings
3070 Scholar in Residence Corpus 3220 Memorial to Jack McClendon	4070 TR Scholar in Res Endow Earnings
3075 Restricted Endowment - Perry Bequest	4075 TR Diaconal Ministers Endow Earnings
3080 R Wood Memorial Fund	4080 TR Robert Wood Memorial Earnings
3090 Bert E Frost Fund Corpus	4090 TR Bert E Frost Fund Earnings
<b>3200 Benevolence Endowment PR NA</b>	
3205 Benevolence Gift - Penman Bequest 3215 Benevolence Gift - Edwards Bequest	4205 Benevolence Endowments Earnings
3210 Benevolence Gift - Johnson Bequest	4205 Benevolence Endowments Earnings

Appendix C: Summary of Flow of Investment Earnings

<b>Flow of Investment Earnings</b>	
<b>PERMANENTLY RESTRICTED FUNDS</b>	<b>TEMPORARILY RESTRICTED FUNDS</b>
3225 McAfee Memorial Fund Corpus	4225 TR McAfee Mem Fund Earnings
3230 Stevens Fund Corpus	4230 TR Stevens Fund Earnings
<b>3400 Scholarship PR NA</b>	
3405 Women's Assn Fund Corpus	4405 TR Women's Fund Endow Earnings
3410 Women's Assn Ferguson Mem	
3415 Women's Assn Mission Sewing	
3420 Women's Assn J Smith Bequest	
3425 Women's Assn G Smith Bequest	
3430 Heath Fund	2285 TR Heath Fund

## **Appendix D: Expense Disbursement Authorization Policy**

No money of the Church may be disbursed except as authorized by a duly appointed member of the Board of Trustees or the Church Treasurer (if not a member of the Board of Trustees) or Assistant Treasurer, if any, as authorized by Trustees.

The President of the Board of Trustees annually designates members of the Board, the Assistant Church Treasurer (if any is serving), and the Church Treasurer (if not a member of Trustees) to serve as signers on the Church's bank accounts at the first meeting of the Board following installation of new members.

The Board of Trustees may elect to appoint a member of Staff as a signer as well to facilitate electronic approval of disbursements.

The Church Treasurer is responsible for maintaining a current list of authorized signers with the Church's bank(s).

The Board of Trustees authorizes checks to be disbursed with the signature of one authorized signer, although all checks must be reviewed and approved by an individual other than the signer.

Unless otherwise directed by the Board of Trustees, the Church Treasurer or Assistant Treasurer (if so authorized and approved by Trustees) acts as the primary authorizer of disbursements; other signers may review and authorize disbursements as requested by the Church Treasurer/Assistant Treasurer or as necessary in their absence or unavailability in order to make timely disbursements.

The Church Accountant prepares proposed disbursements in the form of checks or descriptions of electronic payments to be made via ACH or other online payment methods as approved by Trustees.

For each proposed disbursement, the Church Accountant also provides documentation that shows the disbursement has been authorized by the appropriate Church board, program leader, and/or staff member as required by the Financial Manual.

The proposed disbursement package, including checks/list of electronic payments and supporting documentation, is presented to the primary authorizer of disbursements (or other authorized signers as necessary in their absence/unavailability) for review and approval.

If the proposed disbursement package is presented in hardcopy, the primary authorizer indicates approval to disburse by signing any checks or description of proposed electronic payments. The hardcopy package is then returned to the Church Accountant for disbursement.

If a member of Church staff is authorized to act as a signer on the Church's bank accounts, the Church Accountant may present the proposed disbursements and documentation electronically by email or as a saved package on the Church's Google Drive.

For electronic disbursement packages, the primary authorizer of disbursements (or other authorized signers as necessary in their absence/unavailability) reviews the package and indicates authorization to disburse by email. The Church Accountant saves the emailed authorization and then signs checks and disburses them and/or makes any authorized electronic payments.

Regardless of how the disbursement package is presented, the primary authorizer of disbursements (or other authorized signers as necessary in their absence/unavailability) may direct that some or all of the proposed disbursements be held until additional information, documentation or approvals are received. The Church Accountant may be authorized to disburse without further approval once those conditions have been met or directed to resubmit the disbursement approval before disbursing.

## Appendix E: Church Investment Policy

### A. Overview

1. Issued by the Board of Trustees to provide guidance to the Investment Committee (as defined below) and the Investment Manager or Consultant (each as defined below), as applicable, in the management of the Church's investment funds.
2. Supersedes all prior investment policies, including those adopted by the Trustees as of March 21, 2006, November 18, 2003, and November 15, 1989.
3. Applies to all Church endowments whose charters do not explicitly specify a risk, liquidity, and/or investment profile inconsistent with the objectives and guidelines specified in the investment policy and any other monies that the Church or its organizations have asked the Trustees to invest with the understanding that the initial amount invested will not be spent for at least five (5) years (the "Fund"). Funds exempt from the Investment Policy are specified below.
4. Special funds, consisting of those endowments whose charters specify a risk, liquidity, and/or investment profile inconsistent with the objectives and guidelines specified in this policy are managed per Annex I below.
5. The operating fund, consisting of Undesignated Gifts and Bequests, those temporarily restricted funds that are not treated as endowments and can retain interest earned, and any monies usually kept in the checking account that are not needed to meet current cash requirements are managed per Annex II below.
6. The Trustees review the Investment Policy annually to ensure that the specified target return, risk, and liquidity of the Fund, along with the investment management guidelines, remain consistent with the objectives of the Church and industry best practices.

### B. Investment Fund

#### 1. Basic principles

- a. The primary long-term investment objective of the Fund is to attain an annual net real return of no less than 3% (i.e., after adjustment for inflation and fees). To achieve this goal, the Trustees recognize the need to take prudent risk and invest for maximum total return (capital appreciation and income) over a long-term horizon. The success of the Fund in achieving this objective is primarily measured and evaluated over no less than a five (5)-year period each quarter. The rate of inflation is measured according to the Consumer Price Index as published by the U.S. Department of Labor.
- b. A secondary long-term investment objective of the Fund is to outperform, net of fees and on a risk-adjusted basis, a blended benchmark constructed to reflect readily available passive investment alternatives. The equity benchmark consists of the MSCI KLD 400 index (with the S&P 500 and MSCI ACWI indexes reported as secondary references), weighted by the Fund's equity allocation ("Equity Benchmark"). The fixed income benchmark is the Barclays Aggregate Bond Index, weighted by the Fund's fixed income allocation ("Fixed Income Benchmark"). To evaluate the value being added from active management, the difference between the Fund's

returns and each of its benchmarks is measured and evaluated each quarter over a range of time periods.

- c. To ensure that the Fund's returns are being achieved with prudent risk relative to the benchmark, the Fund's risk over time is measured and evaluated each quarter. Risk for the equity portfolio is evaluated in terms of (i) the standard deviation of daily equity returns and (ii) the correlation of the Fund's daily equity returns relative to the Equity Benchmark. Risk for the fixed income portfolio is evaluated in terms of the weighted average credit quality and duration of this portfolio relative to the Fixed Income Benchmark.
- d. To manage the Fund, the Board of Trustees employs either an investment manager (the "Manager") to invest the Fund in individual equity and fixed income securities or an investment consultant (the "Consultant") to direct the investment of the Fund into well capitalized, commingled, open-ended (or exchange traded with ample liquidity) equity and fixed income investment funds managed by a reputable investment firm, in either case, pursuant to the Church's Investment Policy.
- e. In evaluating a Manager or Consultant, the impact of fees and expenses is reported by these outside advisors on an annual basis on a dollar and percentage basis. To the extent that the fees/expenses are greater than 1.5% of the Fund's annual value, Fund returns consistently lag their respective benchmarks over time, and/or risk levels are consistently greater than their respective benchmarks, the Investment Committee will consider whether the Manager or Consultant is adding value to the Church's investments.
- f. The Trustees designate at least three (3) of its members (or other members of the Church pursuant to the Church's policies), including a chair, to comprise an Investment Committee (the "Investment Committee") to oversee the Manager or Consultant and ensure the management of the Fund in keeping with the Investment Policy. Any directions by the Trustees or Investment Committee are communicated to the Manager or Consultant in writing with a copy included as part of the Investment Committee's quarterly minutes.

## 2. Acceptable Investments

- a. Equities: In general, the overall equity portfolio is broadly diversified and its risk profile consistent with the Equity Benchmark unless otherwise approved by the Investment Committee. Specific decisions as to individual security selection, quantity of shares, number of holdings, industry composition, current income levels, turnover and the use of options are left to Manager discretion, if a Manager is utilized, subject to the usual standards of fiduciary prudence and the provisions of the Investment Policy. Acceptable investments include: common and preferred stock of corporations, American Deposit Receipts, exchange traded funds, open-ended and closed-ended equity funds so long as their shares are: (i) readily marketable on U.S. exchanges and (ii) U.S. dollar denominated. For avoidance of doubt, corporations and the underlying holdings of equity funds may be domiciled in any country. Equity funds may hold securities denominated in a foreign currency or trade on a foreign exchange so long as the funds comply with the Church's Investment Policy.
- b. Fixed income: In general, the fixed income portfolio is broadly diversified and its risk profile consistent with the Fixed Income Benchmark unless otherwise approved by the Investment Committee. Specific decisions as to duration, credit quality, industry composition, turnover and issuer are left to Manager discretion, if a Manager is utilized, subject to the usual standards of

fiduciary prudence and the provisions of the Investment Policy. Acceptable investments include: debt obligations of the U. S. Government, other government and quasi-governmental entities and those of public and private companies, or exchange traded funds, open-ended and closed-ended fixed income funds holding such obligations, so long as (i) the securities are (a) readily marketable with U.S. brokers (or U.S. exchanges for fixed income funds) and (b) U. S. dollar denominated; and (ii) the Fund's fixed income portfolio maintains a weighted average credit quality that is no less than BBB- at all times, based upon the current credit ratings of the underlying securities, as rated by Moody's, Standard and Poor's or Fitch. For avoidance of doubt, issuing entities may be domiciled in any country.

- c. Money market and bank accounts: Excess cash and working capital are maintained in an interest-bearing bank account (or similar) held at financial institutions insured by an agency of the U. S. Government or in a well-diversified money market account (or similar) that has as its primary objective the preservation of capital and is managed by a reputable investment firm.
- d. Exchange traded options: Options may be utilized to control portfolio risk and/or to enhance returns, keeping in mind the trading and opportunity cost of such instruments. In particular, call and put options may be purchased. Call options may be sold if these options are and remain covered at all times. The Manager may not sell put options. Prior to utilizing exchange traded options, the Manager must inform the Investment Committee of the purpose with disclosure on a quarterly basis that such instruments are in use.

### 3. Investment Funds

- a. The Manager may not invest in equity or fixed income investment funds, thereby incurring a second layer of fees, without informing the Investment Committee.

### 4. Concentration

- a. The Fund may have no more than 10% of its equity or fixed income portfolio (at market value), as applicable, invested in the securities of the same issuer on an individual portfolio and aggregate portfolio basis except for the U.S. government.
- b. If the Manager or Consultant has any question on whether an investment is acceptable under the Investment Policy, that advisor must seek guidance from the Investment Committee.

### 5. Prohibited investments

- a. No equity or fixed income investment will be made or retained in the securities (including in any equity or fixed income investment fund that invests in such securities) of any company recognized as in a gambling, liquor, or tobacco business. The Trustees may add/subtract from this list so long as the Investment Committee provides written notification of any such changes to the Investment Manager or Consultant.
- b. No equity or fixed income investment will be made or retained in the securities of any company on the latest version of the General Assembly Divestment List of the Presbyterian Church (U.S.A.). Divestiture of the securities of a company added to this list will be accomplished within six months after the Church learns that a company is on the list and this information has been communicated to the Manager. The Church will provide the Manager and its outside controller with the latest Divestment List on an annual basis.

- c. The Manager, Consultant, and/or any entity managing an investment fund in which the Fund invests shall not be considered a prohibited investment, as specified in #1 and #2 above.
- d. The Manager shall not engage in short sales, utilize margin or leverage, trade currencies, engage in derivative transactions, invest in not readily marketable securities, or invest in readily tradable commodities or the like at any time. Investment funds shall not be permitted to engage in any of the above; however, they may utilize derivatives, if disclosed in the prospectus, so long as their use is not the primary focus on the fund.

6. Asset allocation

- a. The Fund's equity allocation is always no less than 60% of the Fund's overall value and no more than 80%.
- b. The Fund's fixed income allocation is always no less than 20% of Fund's overall value and no more than 40%.
- c. On no less than an annual basis, the Investment Committee will discuss with the Manager or Consultant the target equity and fixed income allocation for the next 12 months. Absent a specific direction, the default allocation is 70% to equity and 30% to fixed income.

7. Rebalancing the Fund to the asset allocation targets over time is essential for maintaining the risk and return profile of the Fund, and the Fund's actual asset allocation must be monitored regularly by the Manager or Consultant and the Investment Committee.

8. Special Funds

- a. The Trustees have authorized the Investment Committee to invest the Kathryn Heath Memorial Scholarship Fund under the same guiding risk/return principles specified in this Investment Policy for the Fund, ensuring consistency with donor intent.
- b. The Trustees have authorized the Investment Committee to invest the McClendon Scholar-in-Residence Program Fund under the same guiding risk/return principles specified in this Investment Policy for the Fund, ensuring consistency with donor intent.

A. Special funds

1. McClendon Scholar-in-Residence Endowment: Spending policy

- a. Assets of the endowment are to be segregated from other assets of the Church.
- b. Endowment assets are to be managed as a permanent endowment, with only the income from it used to support the program.
- c. Endowment funds are used to support the scholar-in-residence and to pay related expenses of the program.

## **Appendix F: Plate Collection and Counters Guide**

The Board of Trustees shall approve a policy and operating processes for Plate Collection and Counting no later than February 1, 2023. Until then, the policies and procedures previously approved shall continue.

## Appendix G: Bequests

### G.1 Bequests Since January 1, 2019

Following are a list of bequests received from January 1, 2019 through August 1, 2022:

**Kathryn Walter** – Two gifts in 2022, one an addition to 3005 Restricted Endowment Corpus and the other a fully unrestricted contribution Session assigned to 1005 General Fund. At the request of the donor, details of these bequests are not generally shared or publicized; contact the Church Accountant or Church Treasurer for additional information.

**Nancy Dickinson** – A bequest of \$45,000 received in April 2020 and restricted for use in support of maintaining and repairing the Church building. Proceeds used to pay down the Church's line of credit balance incurred for building maintenance and repair.

**Frances Gray** – Received in December, 2019, this bequest of \$100,000 was without restriction and was placed in 1005 General Fund.

**Bainbridge and Ellen Watson Eager** – Two bequests of \$10,000 received in December, 2019, both contributions were without restriction and were placed in 1005 General Fund.

**David Brown** – Received in 2021, this bequest was restricted for use as a permanent endowment with no restrictions on use of income. It was added to 3005 Restricted Endowment Corpus.

**Chalmers Marquis Jr.** – Received in November, 2020, this bequest of \$3,374 was without restriction and placed in 1005 General Fund.

**Amy Gillespie** – A bequest of \$403,000 given with no restrictions. It was added to the 1005 General Fund.

**Robert L. Doan** – Received in November, 2021, this bequest of \$20,416 was without restriction and was placed in 1005 General Fund.

**Robert Osborne** – Received in December, 2021, this bequest of \$20,000 was without restriction and was placed in 1005 General Fund.

**Lucille Beaver** – Received in October, 2021, this \$75,000 bequest was directed to the Church's Permanent Endowment Fund "with the income therefrom to be used for such charitable or religious purposes as the Board of Trustees and Session of that institution shall designate." It was placed in Fund 3005 Restricted Endowment Corpus.

**Robert Craig** – Three contributions totaling \$13,667 received June-August 2020 without restriction and placed in 1005 General Fund.

**Margaret Evans** – Two contributions. A contribution received on June 18, 2019, for \$223,067.27 was restricted for use in support of the NYAPC Choir and was placed in 2655 Choir Fund. The second for \$64,380.64 was without restriction and was placed in 1005 General Fund.

**Chalmers Marquis** – Received in November, 2020, this bequest of \$3,374.35 was restricted for use in support of the maintenance and use of the Docherty Center and was placed in 2590 Docherty Room Fund.

**Mary Jean Cowden** – Received in June, 2019, this bequest of \$1,236.84 was without restriction and placed in 1005 General Fund.

**Kenneth Carpenter** – Received in March, 2019, this bequest of \$15,000 was without restriction and placed in 1005 General Fund.

Following are a list of bequests received since October 1, 2022:

None to date.

## **G.2 Earlier Bequest History from 2018 Financial Manual**

The following information was contained in the 2018 Financial Manual and is reproduced here for reference:

### **PART 1 - List of bequests**

- 1.1 Based on work completed by Steptoe and Johnson in 2013-2014, maintained by the Senior Accountant, and presented below in the order provided by Steptoe. The information is accurate as of the date of the Steptoe and Johnson opinion letter. *Note that the \* for Jack E. McClendon and all additions following the entry for the Ruth R. Radue Irrevocable Trust are not the work of Steptoe and Johnson.*
- 1.2 Updating this list is a part of the process of receiving any bequest. The Planned Giving Committee is responsible for communicating the donor's intent to the Session as part of the Session's consideration of acceptance of the gift. Part of the Session action regarding acceptance of the gift must include approval of an update to this list of bequests and any other impacts on this Manual, as well as the chart of accounts.
- 1.3 Includes all bequests accepted by the Church, regardless of whether there is a change in the chart of accounts.
- 1.4 Records maintained on all bequests by the Senior Accountant, who creates a full report for the Session and Trustees annually. This report is included in the Church Annual Report, but without bequest amounts.
- 1.5 The corpus of all endowments is tracked in QuickBooks.

**KEY:** U Unrestricted

TR Temporarily Restricted

PR Permanently Restricted (True Endowment)

Appendix G: Bequests

<b>NEW YORK AVENUE PRESBYTERIAN CHURCH BEQUESTS</b>					
<b>November 18, 2013 (see bequest detail in chart below)</b>					
<b>Decedent</b>	<b>Year</b>	<b>Bequest</b>	<b>Purpose</b>	<b>Classification</b>	<b>Fund #</b>
Heath		100,000 + 50% of annual income	Scholarships for women	PR	3430
McConnell		10,000		U	1005
Ramey		3,000	Docherty Fund	U	1005
Jewell Smith	1985	1,500	Scholarships	TR	3420
John McAfee	1989	10,000	Local ministries	PR	3225
Grace Smith	1991	43,829	Scholarships	TR	3425
Williams	1991	15,353	Scholarships	TR	2485
Lewis	1994	60,891.78	General Endowment	PR	3010
Henricksen-Moodhe	1995	95,874.51	Operating	U	1005
Festor	1998	47,500	Diaconal Ministers	U <sup>1</sup>	3015
Katherine Perry	1998	100,000	Diaconal Ministers	PR	3075
		40,000	Endowment	PR	3015
		10,000	Meals on Wheels	TR	2640
Bergquist	2001	5,000	Choir	PR	3060
Gwendolyn Edwards	2003	5,000	Choir	TR	2520
		35,000	Benevolence	PR	3215
		35,000	Endowment	PR	3025
Boyles	2005	485,000	Meals on Wheels	TR	2640
McClendon	2005	1,508,762.91	Scholar in Residence	PR	3070
Menefee	2006	31,495	Scholarship	TR	1280
		62,990	General Endowment	PR	3005
Charlotte Smith	2009	1,470,000	General Endowment	PR	3030
Patton	2010	2,705	General Endowment	PR	3005
Ridley	2010	46,102.93	Operating	U	1005
Jeanette Cohen	2011	88,956	Operating	U	1005
Gloria Forbes <sup>2</sup>	2011	133,878	Operating		1005
Foster	2011	557,662.64	General Endowment	PR	3035
Ruth Radue	2011	16,000	Operating	U	1005
Helena Weiss	2011	514,542	Operating	U	1005
Breckenridge	2012	521,760	Operating	U	1005
Gilbert Anderson	2013	100,000	Operating	U	1005
Bolbach	2013	50,000	Operating	U	1005
Engel	2013	Books and Real estate	Operating	U	1005

<sup>1</sup> Unrestricted, but the Board added an unspent amount to Perry Endowment for Deaconesses, now Diaconal Ministers, Fund.

<sup>2</sup> No documentation.

Appendix G: Bequests

Decedent	Classification	Rationale
Kathryn G. Heath]	Permanently Restricted <b>[Fund 3430 above]</b>	Terms of will create an “endowment fund” and provide “principal shall be invested in high income producing securities or in some other fiscally responsible manner” with 50% of income reinvested into the principal amount and the other 50% currently expendable for scholarships for economically disadvantaged women students.
Inez M. Fossler McConnell	Unrestricted <b>[Fund 1005 above]</b>	Terms of will contain no restrictions; no related Session documents were provided
Georgie Elizabeth Ramey	Unrestricted <b>[Fund 1005 above]</b>	Terms of will contain no restrictions; no related Session documents were provided
Grace Henderson Smith	Temporarily Restricted / Permanently Restricted <b>[Fund 3425 above]</b>	Terms of will state that bequest is “to become a part of the Women’s Association Memorial Scholarship Fund”; the terms of the will are ambiguous, so if this fund was not operated as a true endowment, the Session would be reasonable in interpreting the bequest as only restricted as to purpose; if the fund was operated as a true endowment, this should be permanently restricted
Jewell J. Smith	Temporarily Restricted / Permanently Restricted <b>[Fund 3420 above]</b>	Terms of will direct that bequest “be placed in the Memorial Scholarship Fund of the Women’s Association”; the terms of the will are ambiguous, so if this fund was not operated as a true endowment, the Session would be reasonable in interpreting the bequest as only restricted as to purpose; if the fund was operated as a true endowment, this should be permanently restricted
Mabel Linton Williams	Temporarily Restricted (as to purpose only) <b>[Fund 2485 above]</b>	Terms of will and Agreement Made under Last Will and Testament restrict funds to be used for scholarships to the Lancaster Bible College (rather than the Washington Bible College, as recently determined by the courts) but not as to current expenditure of the entire corpus
Emma D. Lewis	Permanently Restricted <b>[Fund 3010 above]</b>	Terms of will state bequest is to be invested as a “permanent endowment fund” with income expendable on a current basis
Miriam H. Moodhe	Unrestricted <b>[Fund 1005 above]</b>	Terms of will create no restrictions; no related Session documents

Appendix G: Bequests

Decedent	Classification	Rationale
Marcelle Festor	Unrestricted <b>[Fund 3015 above]</b>	According to Board of Deaconesses minutes, bequest was made “with no restrictions” but Board decided to place the bequest into a restricted fund created in connection with the bequest of Katherine Perry; as the Board, or the currently responsible body, can reverse this decision at any time, this should be classified as unrestricted
Katherine Wicks Perry	Permanently Restricted <b>[Fund 3075 above];</b> Permanently Restricted <b>[Fund 3015 above];</b> Temporarily Restricted (as to purpose only) <b>[Fund 2640 above]</b>	Terms of the will document contain three bequests: (1) \$100,000 for Board of Deaconesses is expressly an “endowment” with income currently expendable; (2) \$40,000 is for “Endowment Fund” and will states “the income from which may be used . . .”; and (3) \$10,000 is for Meals on Wheels and will states “the principal and all income therefrom to be used”
Ruth Bergquist	Permanently Restricted <b>[Fund 3060 above]</b>	Terms of the will instruct bequest “to be held as a permanent endowment” with income to be used for choir
Gwendolyn E. Edwards	Temporarily Restricted <b>[Fund 2520 above];</b> Permanently Restricted <b>[Fund 3215 above];</b> Permanently Restricted <b>[Fund 3025 above]</b>	The terms of the will split the bequest into three parts: (1) \$5000 to be used “to further the cause of music in the Church” with no restriction as to timing of expenditures; (2) \$35,000 to General Endowment Fund “only the income therefrom” to be expended; and (3) \$35,000 to the Benevolence Endowment Fund “only the income therefrom” to be expended
Vassilia C. Boyles	Temporarily Restricted (restricted as to purpose only) <b>[Fund 2640 above]</b>	Terms of Trust Agreement restrict funds to be used for Meals on Wheels program but do not restrict current expenditure of the entire corpus
Jack E. McClendon	Permanently Restricted <b>[Fund 3070 above]</b>	Terms of (second) will state that bequest is for Scholar-in-Residence Program and that “it is [decedent’s] intent that the Program be maintained substantially as so established”; the combination of the conduct described in the Session minutes, the terms of the first will that provided that “Program assets be managed as a permanent endowment”, and the Session’s determination at the time of decedent’s death that the fund be accounted for as a “permanent, restricted endowment fund” are strongly suggestive that the intent of the language in the final will includes the use of a permanent endowment.
Louise A. Menefee	Temporarily Restricted / Permanently Restricted	Terms of will state that bequest is “designated for” (1) the Community Club Scholarship Fund and (2) the

Appendix G: Bequests

Decedent	Classification	Rationale
	<p><b>[Fund 1280 above];</b>                      Permanently Restricted  <b>[Fund 3005 above]</b></p>	<p>General Endowment Fund; as to the Community Club Scholarship Fund, the terms of the will are ambiguous, so if this fund was not operated as true endowments, the Session would be reasonable in interpreting the bequest as restricted as to purpose only; as to the General Endowment Fund, the will states that principal “shall be forever invested and reinvested for income production purposes”</p>
Charlotte D. Smith	<p>Permanently Restricted  <b>[Fund 3030 above]</b></p>	<p>On July 24, 2006, the decedent created a trust. The trust agreement was amended and restated on February 7, 2007. This amended and restated trust agreement included a gift, to be distributed upon the decedent’s death to “NEW YORK AVENUE PRESBYTERIAN CHURCH, 1313 New York Avenue, N.W., Washington, DC 2005”. On August 5, 2009, the decedent executed a second amendment to the trust agreement. This amendment changed the gift described above to a gift to “The GENERAL ENDOWMENT FUND OF THE NEW YORK AVENUE PRESBYTERIAN CHURCH . . .”. In a letter dated August 24, 2009, the counsel for the trustee of the trust stated that the decedent “made the final amendment to her Trust with the understanding that with her restricted gift to [the General Endowment Fund], the corpus may not be spent.” It is difficult to interpret the amendment as intended to have any effect other than restricting the timing of expenditures, as a “general endowment fund” does not suggest any restrictions as to purpose. This combined with the statement of the settlor strongly suggests that the donor’s intent was in fact that the gift not be wholly expendable on a current basis.</p>
James S. Patton	<p>Permanently Restricted  <b>[Fund 3005 above]</b></p>	<p>Terms of will state bequest is “for the permanent Endowment Fund of said Church”; even if Church does not have true Endowment Fund, the use of “permanent” in the will likely expresses an intent of the donor that the entirety of corpus is not wholly expendable on a current basis</p>
Mildred Woodruff Ridley	<p>Unrestricted  <b>[Fund 1005 above]</b></p>	<p>Terms of will request that bequest be used to aid women members of the Church “if feasible” but do not restrict the current expenditure of the entire corpus</p>
Jeanette C. Cohen	<p>Unrestricted  <b>[Fund 1005 above]</b></p>	<p>No restrictive language in will; no related Session documents</p>

Appendix G: Bequests

Decedent	Classification	Rationale
Gloria Forbes	No Info <b>[Fund 1005 above]</b>	
Marjorie Kathleen Foster	Permanently Restricted <b>[Fund 3035 above]</b>	Terms of will state bequest is to be invested as a “permanent endowment fund” with income expendable on a current basis as determined by the Board
Ruth R. Radue Irrevocable Trust	Unrestricted <b>[Fund 1005 above]</b>	Cover letter for trust distribution states that there is no restriction on the use of the funds
Helena M. Weiss	Unrestricted <b>[Fund 1005 above]</b>	No restrictive language in will; no related Session documents were provided
Mettelee M. Breckenridge	Unrestricted <b>[Fund 1005 above]</b>	Letter from personal representative states that the “will did not specify any purpose for the funds; this is an unrestricted gift”
Gilbert Anderson Jr.	Unrestricted <b>[Fund 1005 above]</b>	No restrictive language in will; no related Session documents; this determination assumes that that the Circuit Court for Arlington County issued an order with respect to Mr. Anderson’s putative will that is substantially the same as the Proposed Final Order transmitted to us
Cynthia J. Bolbach	Unrestricted <b>[Fund 1005 above]</b>	Will states “These gifts are intended to become part of the congregation’s operating budget, to fund either new initiatives for mission and outreach, or to expand existing initiatives. These gifts are not to be placed in any endowment fund.”
Mary Louise Engel	Unrestricted <b>[Fund 1005 above]</b>	Bequest of books and home “in fee simple absolute preferably for use as a retirement residence for retired ministers and missionaries and/or their spouses or for such other purposes as the Church may choose” and of residual estate “for use in connection with the devise of my real property to said organization and for carrying out the purposes of the devise of real property”; no statement as to restricting current expenditure of entire corpus; statement of preference for use of funds while allowing use for other purposes at Church’s discretion does not create a restriction as to purpose. See the Resolution of the Session (dated July 9, 2013) accepting this gift and determining that it is unrestricted.

*End work by Steptoe and Johnson*

Appendix G: Bequests

*Bequests received since Steptoe and Johnson completed the work above: January 1, 2014 through July 31, 2017*

<b>Decedent</b>	<b>Classification</b>	<b>Amount/Rationale</b>
Gilbert Anderson	Unrestricted <b>[Fund 1005]</b>	\$60,000; Second estate receipt
Vernora Turnbull	Unrestricted <b>[Fund 1005]</b>	\$2,000
Mary Lee	Unrestricted <b>[Fund 1005]</b>	\$10,000
Lois Steffey	Unrestricted <b>[Fund 1005]</b>	\$110,504; Insurance policy proceeds
Gilbert Anderson	Unrestricted <b>[Fund 1005]</b>	\$51,701; 3rd and final estate receipt
Virginia Peddle	Temporarily Restricted <b>[Subject to interpretation; currently in Fund 1005]</b>	\$54,538; For music ministry/program
Mary Mitchell	Unrestricted <b>[Fund 1005]</b>	\$2,000
Naomi Davenport	Unrestricted <b>[Fund 1005]</b>	\$1,000
Lois Steffey	Permanently Restricted <b>[Fund 3005]</b>	\$71,645.49; Permanently restricted endowment
Lois Steffey	Temporarily Restricted <b>[Fund 2685]</b>	\$53,734.13; For music ministry/program
Ruth Fitchett	Unrestricted <b>[Fund 1005]</b>	\$20,000
William McAfee	Temporarily Restricted; <b>subject to interpretation [Currently in Fund 2005]</b>	\$1,250,000 received June 22, 2017; Approximate balance due - \$136,000; to be added to the fund established in memory of my brother, John McAfee, for the programs of the Church in the inner city, to include, among other programs, scholarships for the Community Club.
Mary Jean Cowden	Unrestricted <b>[Fund 1005]</b>	\$174,444 received in October 2017

Appendix G: Bequests

<b>Decedent</b>	<b>Classification</b>	<b>Amount/Rationale</b>
F. Lucille Cady	Unrestricted <b>[Not yet booked]</b>	1/17th (5.88%) of an unidentified amount

## **Appendix H: Changes to the Church Organization Structure**

The following changes to the Church's staffing and organization structure have been made since adoption of the most recent edition of the Church Financial Manual:

None

## **Appendix I: Church Treasurer Interpretation of the Financial Manual**

Following are the Church Treasurer's interpretations of the Financial manual, each noted with the date submitted to the Board of Trustees for review. Interpretations rejected by Trustees are indicated by strikethrough and additions/modifications appear in italics.

None.

## **Appendix J: Funds of The New York Avenue Presbyterian Church**

The in-depth document Funds of The New York Avenue Presbyterian Church is maintained by the Church Treasurer under supervision of the Board of Trustees and is incorporated into The Financial Manual and these Appendices by reference. A copy of the current Funds document as approved by the Board of Trustees is available on request from the Church Treasurer, Church Accountant, and/or Secretary of the Board of Trustees.