

Rev. Michael Smith, Moderator
Rev. Mark A. Tammen, Stated Clerk

WE GATHER TOGETHER

The Presbytery of Long Island of the Presbyterian Church (USA) held a Stated Meeting on Saturday, June 17, 2023, with 65 attendance, and a quorum was present. The meeting was called to order with a Prayer and a Call to Worship by Rev. Michael Smith, Moderator, at 9:10 am.

Roll Call - *Separate document*

WELCOME GUESTS AND BEGIN OUR WORK

Elders attending a Presbytery meeting as First Time Church Commissioners were introduced and welcomed.

Approval of Docket

MSP The Presbytery approved the docket of June 17, 2023

Stated Clerk Report Rev. Mark A. Tammen

MSP

- a) The Presbytery approved the amended minutes of the Stated Meeting on April 22, 2023
- b) The Presbytery received the 2023 Representation Report (*Appendix A – p71*)

Information

Sexual Misconduct and Child and Youth Protection Policies

The current and effective version of our Sexual Misconduct (2019) and Child and Youth Protection (2016) Policies have been reviewed.

Moderator Team

1. **Approved** The Installation Commission for Rev. Kathryn Mulligan of the United Presbyterian Church 474 Wantagh Avenue, Levittown, NY 11756, May 20, 2023, at 1:00 pm
 Elder Pat Francis, Roosevelt, Elder Magalene McClarrin, Roosevelt, Elder Lowell Simpson, Babylon, Elder Alex Lyons, Hempstead, Elder Stella LaMassa, United M/L, Elder Maria Studer, United M/L, Elder Sharon Slade, United M/L. Rev. Mike Smith, Shinnecock Moderator, Rev. James Cubie, Mattituck, Rev. Mark Tammen, Presbytery Exec/Stated Clerk, Rev. David Coello, Middle Island, Rev. Kerry Riddle, West Islip, Rev. Josh Jong, New Hyde Park. Rev. Dr. Margaret Aymer, Mission Presbytery (Texas), Dean at Austin Theological Seminary
 Rev. Remo Madsen, Good Shepherd Lutheran Church, Levittown
2. Pursuant to a request of the Committee on Ministry
Approved Establish a Valley Stream Administrative Commission as per a request from the COM made up of the following members Rev. Scott William (Roosevelt), Rev. Janice Moore (Malverne), Elder Olivette Cumberbatch (Valley Stream), Elder Ivan O Conner (Memorial) and Elder June Beriden (Hempstead)

To Assist the Congregation in Valley Stream in assessing its future in light of the severe disruption recently afflicting the congregation with the resignation of its pastor and financial challenges.

That Commission shall be empowered

- to gather the remaining ruling elders of the congregation
- to authorize sacramental functions
- to retain temporary pastoral leadership (bringing longer-term service to the Committee on Ministry)

- to manage the other groups utilizing the facilities, including granting leases and building use, including accessing when Rev. Kym Clemons-Jones and her husband Phil will vacate the manse or, in the alternative, begin paying agreeable rent for the use of the manse.
- to provide care for the South Asian Fellowship as it navigates the current situation
- to bring a recommendation to the Committee on Ministry as to the Commission's suggestion (s) for the future of the Valley Stream congregation

The following Churches HAVE submitted their 2022 Minutes: (since the April meeting)

Bellmore, Bridgehampton, Malverne, Mattituck, and West Islip

The following Churches HAVE NOT submitted their 2022 Minutes:

Amagansett, PIPH Brentwood, Brookhaven, Cutchogue, Freeport, Garden City, Glen Cove, Great Neck/Faith, Greenlawn, Islip, Malverne Nueva Vida, Merrick, Mineola, New Hyde Park-Korean, Oceanside, Remsenburg, Roosevelt, Selden, Southampton-Shinnecock, Valley Stream, and Valley Stream Asian

Session Minutes Still Missing from Previous Years

Amagansett, PIPH Brentwood, Brookhaven, Garden City, Great Neck/Faith, Greenlawn, Islip, Mineola, New Hyde Park Korean, Remsenburg, Selden, Southampton-Shinnecock, Valley Stream Asian

Upcoming meeting

Sat., September 30, 2022- Selden

Presbytery Day - To be announced

Board of Trustees *(complete report Appendix B - pp 72-73)*

MSA The Presbytery of Long Island approved the sale of the Memorial Presbytery Church of Roosevelt at 189 Babylon Turnpike #1, Roosevelt, NY 11575, manse located at 218 Hudson Avenue, Roosevelt, NY 11575, for the amount of \$530,000.00

Committee on Ministry Rev. Katie Mulligan *(complete report Appendix C - pp 74-75)*

Compensation Recommendations for 2024

MSA The Presbytery approved the proposed 2024 Compensation Program. *(Appendix D - pp 76-83)*

It includes the recommendation that the minimum cash aggregate be increased by 2% and that the cash aggregate in all existing calls that exceed the minimum be increased by at least 2 %.

COM Sub-Committee for Churches in Transitions was introduced to the Presbytery. Rev. Jeff Prey - Oster Bay, Elder Luci Duckson Bramble – Hempstead, Rev. Jim Barnum - Bellmore, Rev. Mike Smith - HR Shinnecock, Elder Sandy Santana - Iglesia Evang'elica Presbiteriana Nueva Vida, Rev. Majority Roth – Roslyn and Elder Jan Allen Spencer - Huntington Station

MSA The Presbytery conferred the status of Honorably Retired on the Rev. Paul Gaug effective July 1, 2023.

Service of Recognition of Honorable Retirements Rev. Paul Gaug – Babylon

Words of Recognition – CRE Magalene McClarrin & Rev. Kerry Riddle

Pastoral Inquire Commission *(Appendix E - p 84)*

MSA The Presbytery approved re-establishing a Sexual Misconduct Response Team (SMRT) comprised of three people appointed for terms without expiration. The SMRT should include at least one trained professional in a trauma-informed field. At least two members of the SMRT should be members of the PC(USA), but one may be a professional from outside the denomination. The responsibilities of the SMRT will include:

- a) an annual review of the Presbytery's sexual misconduct policy, with a report to the Presbytery at the second meeting of each year;
- b) establishing a training program for members of the SMRT, Permanent Judicial Commission, Investigating Committees, and any other individuals or bodies involved in an inquiry alleging sexual misconduct (consistent with Recommendation C in the PIC's report to the Presbytery in September 2022);
- c) creating or commissioning a brief video for sessions that conveys the importance of the session's role in creating a culture of healthy boundaries and a culture free from sexual harassment, misconduct, or abuse within their congregations (consistent with Recommendation F in the PIC's report to the Presbytery in September 2022);
- d) when there is an allegation of sexual misconduct, be available for spiritual support requested by either party or, where appropriate, the pastors of either party.

FIRST READING:

That the bylaws of the Presbytery be amended to establishing a "standing rule" requiring annual review of the Presbytery's sexual misconduct policy by the Sexual Misconduct Response Team, with a report to the Presbytery at the second meeting of each year.

- 3. Urge the Presbytery to schedule regularly-mandated boundary training no later than this fall, with all pastors required to attend.

Yaphank Administrative Commission Rev. Wade Pond

The Yaphank Administrative Commission has spent the year getting to know the church members, the congregation's spiritual vitality, and the community it serves. It also has come to a reasonable expense for a memorial for the church bell.

Foundations and Horizons Task Force Rev. Matthew Means

Rev. Matthew Means reported that the Task Force is still working on updating the report regarding the conversation and concerns presented at the April meeting and plan to present it at the upcoming September Presbytery meeting.

Moderator Team / Personnel Elder Don Adam (*complete report Appendix F p 85*)

MSA The Presbytery conferred the status of Honorably Retired of Rev. Mark Tammen on June 30, 2023, from the Presbytery of Long Island

MSA The Presbytery concurred with the Moderator Team and Personnel to hire Rev. Kate Jones Calone as the acting General Presbyter/Stated Clerk beginning June 16, 2023, until the time the EP committee has found a replacement

MSA The Presbytery elected Charlaine Apsel as Treasurer of the Presbytery of Long Island for a two-year term beginning July 1, 2023.

MSA The Presbytery concurred with the Moderator Team and Personnel to add the responsible of the bookkeeper to Laurie Vu beginning July 1, 2023.

Executive Presbyter Search Committee Rev. James Rea

The Search Committee thanked everyone who attended the cluster Zoom meetings. They were grateful to the Personnel Committee and Presbytery for providing the new Acting GP/Stated Clerk. This allows them a less stressful time to properly search when they have just entered the writing stage and will be silent.

New Church Fellowship and Development Elder Marilyn Fox (*complete report Appendix G pp 86-92*)

The New Church Development Committee reported to the Presbytery that they had heard the body very clearly at the Spring meeting. The Committee, therefore, asked the Presbytery to prioritize which activities the Presbytery members felt would best serve them.

Discussions on - Beyond the LGB; inclusive churches in today's LGBTQIA+, Matthew 25: Systemic Racism, Diversity in our churches - becoming more diverse and what that word means, Mental Health Crisis and How to talk about it, and Welcoming Neuro-diversity in our churches.

Treasurer (*complete report Appendix H - pp 93-96*)

MSA Received the 2020,21,& 2022 Financial Reviews (*Appendix I - pp 97-140*).

Farewell and Retirement Patrick J. Knight

Words of Recognition Elder Steve Bodden

Worship Rev. Mark Tammen

Scripture Readings Deuteronomy 31:1-8 & 2 Corinthians 5:17-21

Message Out With the "Old" In With the "New"

Just as Joshua and Timothy stood on the edge of enormous changes just ahead, so too does the Presbytery find itself at such a time. The future is sure to be exciting.

Service of Recognition of Honorable Retirement of Rev. Mark Tammen

Words of Recognition – Elder Ellen Gove & Rev. Peter Kelly

Adjournment, Closing Prayer & Benediction Moderator Rev. Michael Smith

The next meeting Stated Meeting of the Presbytery will be held on Sat., September 30, 2023

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Committee on Representation
Stated Meeting of Presbytery – June 17, 2023 – Babylon

| 2023 Elected Leadership Profile | | |
|--|--|-----|
| | Total available postions | 129 |
| | Total filled postions | 100 |
| | Total persons | 67 |
| Ordination Status | Clergy | 30 |
| | Elder | 37 |
| | Layperson | 0 |
| Gender | Male | 30 |
| | Female | 36 |
| | Non-Binary | 1 |
| Age | 25 or under | 0 |
| | 26-40 | 5 |
| | 41-55 | 10 |
| | 56-70 | 30 |
| | 71+ | 22 |
| Race/Ethnicity | Asian/Pacific Islander/ South Asian | 2 |
| | Black/African American/ African | 13 |
| | Hispanic/Latino-a/ Caribbean | 6 |
| | Native American/Alaska Native/ Indigenous | 1 |
| | Middle Eastern/ North African | 0 |
| | White | 44 |
| | Multiracial | 1 |
| Disabled | Yes | 0 |
| | No | 67 |
| Location | Nassau | 27 |
| | Western Suffolk | 25 |
| | Eastern Suffolk | 15 |

G-3.0103 "Councils above the session shall establish by their own rule committees on representation to fulfill the following functions: to advise the council regarding the implementation of principles of unity and diversity, to advocate for diversity in leadership, and to consult with the council on the employment of personnel, in accordance with the principles of unity and diversity in F-1.0403."

**Report of the Board of Trustees
Presbytery of Long Island Stated Meeting – June 17, 2023**

Action:

Trustees recommend that the Presbytery of Long Island approve the sale of the Memorial Presbytery Church of Roosevelt at 189 Babylon Turnpike #1, Roosevelt, NY 11575 manse located at 218 Hudson Avenue, Roosevelt, NY 11575, for the amount of \$530,000.00

On April 26, 2023, a meeting of the Board of Trustees

- **Check signatures:** Mark told us that most checks that require signatures are generally under \$2 thousand in value. Nonetheless, in addition to Charlaine, the Trustees approved that I will also be a signer. We discussed whether it would be practical to have another person be a signer in case Charlaine nor I am available. Mark suggested Don Adams, who is closer to the Presbytery offices and is a retired banker.

The Trustees approved a motion for new signers for the Presbytery of Long Island accounts, Elder Steve Bodden - President of the Board of Trustees, Charlaine Apsel - Treasurer (7/1/2023), and Elder Don Adams - Moderator (2024)

- We also discussed that Trustee, Bill Phillips, be the representative of the board to Yaphank as COM works with the Church on their property to be so sort of a Community Center.

The Trustees approved a motion to make Elder Bill Phillips, be the representative of the board to Yaphank as COM works with the Church.

- Valley Stream Presbyterian Church requests that a building use agreement be granted to Precious Harbor Daycare/Precious Harbor Kids for a summer camp program from June 16 through August 18, 2023. The Trustees approved the contract upon the condition that the monthly donation be \$1500 instead of the \$500 that was proposed. FYI. I spoke to the owner, Miss Renee Watson, earlier this afternoon, and she has accepted the proposed \$1500 monthly donation.

The Trustees approved a motion for a building use agreement to be granted to Precious Harbor Daycare/Precious Harbor Kids for a summer camp program with Valley Stream Presbyterian Church from June 16 through August 18, 2023, with a monthly donation be \$1500

On June 14, 2023, a meeting of the Board of Trustees

- The trustees invited Rev. Katie Mulligan and Elder Patricia Francis of COM to discuss and present the Job Description for the East End Circuit Minister program that COM plans to initiate. The Trustees all agreed that COM had done a phenomenal job putting together the Job Description. COM wanted to confirm that the Trustees were still on board with contributing the forty thousand dollars (\$40,000) they had approved to help fund and initiate the program. Elder Francis and Rev Mulligan shared that the Rev. Adrian Pratt of Bridgehampton Presbyterian Church had withdrawn his interest because he thought the job would be too daunting. COM will contribute twenty thousand dollars toward the ten-month trial period's funding. Elder Francis also shared that the job is expected to begin in September of this year and that they have several

other possible candidates to speak to about the job. The East End Circuit Minister program is a trial position by the COM with the BOT's support and will be reevaluated at the end of 2024.

The Trustees unanimously approved and reaffirmed their commitment to contribute forty thousand dollars to support an East End Circuit Minister program as a trial position.

- The Trustees also received a contract to sell the manse at Memorial Presbyterian Church from Elder Mary Martin Sweet. The Trustees agreed that the Church should hold 20% of the sale price aside for housing expenses in the future. Trustee Amelia agreed to speak to Elder Martin to convey the Trustees' position.

The Trustees' approved the sale of Memorial Presbytery Church of Roosevelt at 189 Babylon Turnpike #1, Roosevelt, NY 11575 manse located at 218 Hudson Avenue, Roosevelt, NY 11575 for the amount of \$530,000.00

The Trustees' approval of the sale is contingent upon the Church setting aside 20% of the sale price for a possible manse in the future.

- The motion was unanimously approved to grant the change, and Trustee Amelia will speak to Charlene about the process to ensure that AccuData will still interface with QuickBooks.

The Trustees unanimously approved the request from Charlene Aspel to change the accounting system from QuickBooks to AccuData for payroll processing.

- A request on July 25, 2020, from the Committee on Ministry's Liaison, Rev. Peter Kelly, to the Board of Trustees, Whereas the 224th General Assembly of the Presbyterian Church (USA) approved a resolution to assist with the repairs and support for Native American Presbyterian churches that are deeply underfunded. The letter proposes that upon the formal closing of that sale of the Brookfield Presbyterian Church in Manorville, the Board of Trustees earmark \$125,000 for the renovation and restoration of the Manse of the Shinnecock Presbyterian Church. Rev Mark Tammen is to follow up with Shinnecock.

The Trustees approved a motion to release \$125,000 from the sale of the Brookfield Presbyterian Church in Manorville to repair the manse at the Presbyterian Church in the Shinnecock Nation in Southampton.

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**Report of the Committee on Ministry
Presbytery of Long Island Stated Meeting – June 17, 2023**

Action**Compensation Recommendations for 2024**

1. ***Motion: The Presbytery approves the proposed 2024 Compensation Program (attached). It includes the recommendation that the minimum cash aggregate be increased by 2% and that the cash aggregate in all existing calls that exceed the minimum be increased by at least 2 %.**
2. ***Motion: The Committee on Ministry recommends that the Presbytery confer the status of Honorably Retired on the Rev. Paul Gaug effective July 1, 2023.**

At its meeting on April 18, 2023**Contracts and Terms of Call**

MSP The Committee approved the Extended Pulpit Supply Pastor Agreement between the Session of the Community Presbyterian Church in Merrick and Rev Joan Fink (UCC) for the period from May 1, 2023, through October 31, 2023. Rev Joan Fink will be paid \$850 – biweekly for her service pending the satisfaction of the Contract with Rev. Moria Ahearne

MSP Rev. Moira Ahearne may labor outside the bound of the Presbytery of Long Island and provide sacraments at Our Saviour Lutheran Church of Jamaica Queens (within the bounds of the Presbytery of NYC).

MSP The Committee approved the Temporary Supply contract between the First Presbyterian Church of Freeport session and Our Saviour Lutheran Church of Jamaica Queens as Associate Pastor for the Rev. Moira Ahearne for the period May 1, 2023 – April 30, 2024, at the following terms (full-time/20 hours each Church)): Cash Salary, \$44,243; Manse Allowance, \$2500; Tax-Deferred Investment, 1,020; Free Use of the Manse (annual fair rental value) \$25,000); Full Utilities, heat, electricity, and water (yearly approximate cost \$6000); Pension and Medical Dues, Pastors Participation Plan, \$21,556; Additional Insurance, \$1700 SECA Tax Reimbursement, \$5756.09; Automobile Expense Reimbursement, church business mileage at IRS standard rate; Continuing Education Expense Reimbursement, \$1,750; Vacation, 30 days, including 5 Sundays; Continuing Education Time, 14 days, including 2 Sundays; Maternity Leave per presbytery guidelines; Moving Expenses, NA.

MSP The Committee approved the renewal of the Extended Pulpit Supply Pastor Agreement between the Session of the Presbyterian Church in Elmont and Minister Sharon Austin-Barrow from May 1, 2023, through October 31, 2023. Minister Austin-Barrow will be paid \$2,240 per month for her service.

MSP The Committee approved the Temporary Supply Pastor contract between the Session of the Christ's First Presbyterian Church and the Rev. Monica F. Da Costa, for the period July 1, 2023, through June 30, 2024, at the following terms (half-time or 20 hours/week), Cash Salary, \$35,000; Housing Allowance, \$0; Tax-Deferred Investment, NA; Pension and Medical Dues, NA; Additional Insurance, NA; SECA Tax Reimbursement, \$2903.50; Automobile Expense Reimbursement, church business mileage at IRS standard rate; Pastoral Ministry Expense Reimbursement, \$250; Continuing Education Expense Reimbursement, \$1500; Vacation, 30 days, including 5 Sundays; Continuing Education Time, 14 days, including 2 Sundays; Maternity Leave, NA; Moving Expenses, NA.

Information

MSP To receive the retirement from Rev. Paul Gaug from the first Presbyterian Church of Babylon as of July 1, 2023.

MSP The Committee unanimously agreed to allow the Session at Bellmore to extend the terms of Deacons Allison Cotter and Eileen Meehan for one year.

At its meeting on May 9, 2023

MSP The COM requests an Administrative Commission for Valley Stream made up of the following members Rev. Scott Williams (Roosevelt), Rev. Janice Moore (Malverne), Elder Olivette Cumberbatch (Valley Stream), Ivan OConnor (Roosevelt) and Elder June Bernardin (Hempstead)

MSP The Committee approved the Port Jefferson MIF be changed from for 2-5 years experience to no pastoral experience.

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COMMITTEE ON MINISTRY
The Presbytery of Long Island

2024 COMPENSATION PROGRAM FOR PASTORS WITH MANSES

(Includes proposed changes to become effective for existing calls and contracts,
January 1, 2024; for new calls and contracts, October 1, 2023)

1. Cash Aggregate

Defined as the total of the cash salary, including the manse allowance, plus the amount put into the defined contribution plan, or 403 (b) (see #4B below).

The Manse Allowance

- Defined as that portion of the cash salary that the pastor reasonably expects to spend from his/her own resources on the home, including furnishings.
- Must be designated by the session in advance of when expended, not retroactively. May be adjusted during the year, in advance of increased expenditures, keeping the total aggregate the same.
- Accurate records and documentation of amounts must be kept by the pastor. Unused portion should be reported by the pastor as income.
- Not subject to income tax, but subject to SECA tax and Pastor's Participation Plan or Minister's Choice Plan dues (see p. 4).

The minimum cash aggregate shall be \$55,770

- The minimum cash aggregate shall be increased one-half of one percent for each year since a pastor's ordination, up to 30 years.
- The minimum cash aggregate shall be increased by \$2,000 for churches with 151-350 members, \$4,000 for churches with 351-500 members, and \$6,000 for churches with over 500 members.

It is recommended that all existing calls that exceed this minimum be increased at least 2.0% for 2024.

2. Free Use of Manse

Annual fair rental value.

Not subject to income tax, but subject to SECA tax and Pastor's Participation Plan or Minister's Choice Plan dues.

3. Full Utilities

Heat, electricity, and water must be provided by the church. Others may be provided, but are not required. Utilities paid directly by the church are not subject to income tax or Pastor's Participation Plan or Minister's Choice Plan dues, but are subject to SECA tax. Use approximate annual cost. Other utilities paid by the pastor should be included in the Manse Allowance.

Manse, p. 2

4. Retirement Benefits

A. Traditional Defined Benefit Plan

Dues are **8.5%** of Effective Salary (= #1, #2, + #4B) (see p.4).

Required for all installed pastors, as part of Pastor's Participation Plan.

Required for all Interim and Designated Pastors under Pastor's Participation Plan unless there is comparable coverage from another source.

Available for all other pastors working 20 hours/week or more under Pastor's Participation Plan or Minister's Choice Plan.

B. Defined Contribution (Retirement Savings) Plan

403 (b) can be tax-deferred or not (Roth option).

At least \$1,000 required for all full-time installed, Interim, and Designated pastors living in manses. Contributions may be made by church or pastor or both. Please identify the source and the amount of the contribution(s).

Many investment options available through Fidelity.

May not be subject to income tax or SECA Tax, but subject to Pastor's Participation Plan or Minister's Choice Plan dues.

Available to all others with no requirement for minimum hours worked.

5. Death and Disability Benefits

1% of Effective Salary – **2.5%** if pension benefit #4A is not provided – included in Pastor's Participation Plan and Minister's Choice Plan.

Required for all installed pastors, as part of Pastor's Participation Plan.

Required for all Interim and Designated Pastors under Pastor's Participation Plan or Minister's Choice Plan unless there is comparable coverage from another source.

Available for all other pastors working 20 hours/week or more under either Pastor's Participation Plan or Minister's Choice Plan or alone for 2.5%.

Long-term Disability Plan is available separately.

6. Temporary Disability Plan

0.5% of Effective Salary. Benefit covering disability from 14 up to 90 days before other coverage is effective. Included in both Pastor's Participation Plan and Minister's Choice Plan.

Also available separately.

7. Medical Insurance

Traditional PPO as part of Pastor's Participation Plan.

Dues are **29%** of Effective Salary and cover member and all eligible family members.

Required for all installed pastors under Pastor's Participation Plan.

Required for all Interim and Designated pastors and their eligible dependents, unless they have comparable coverage from another source.

Optional for all others working 20 hours/week or more.

Non-contributory. Church must pay entire cost.

8. Additional Insurance

Thoughtful and thorough consideration of additional forms of insurance available – term life insurance, dental insurance, supplemental death benefit, supplemental disability benefit, and vision eyewear benefit. Premiums are **not** subject to dues under the Pastor's Participation Plan and the Minister's Choice Plan unless it is provided by an entity other than the Board of Pensions.

Manse, p. 3

9. SECA Tax Reimbursement (self-employment tax or social security)

Approximately one-half of the pastor's SECA Tax obligation, or 7.65% of #1 + #2 + #3 above. It is subject to income tax and SECA tax, but not subject to dues under the Pastor's Participation Plan or the Minister's Choice Plan. It should be included on the W-2 form. If the pastor has requested voluntary withholding, it may be paid along with the cash salary. If the pastor pays taxes with quarterly estimates, it may be paid quarterly in advance of when those payments are due.

10. Automobile Expense Reimbursement

Reimbursement of actual mileage on church business at the IRS standard mileage rate for 2024, under an accountable reimbursement plan.

11. Pastoral Ministry Expense Reimbursement

A \$500 minimum for expenses in the pastoral ministry -- such as books, journals, vestments, entertainment, cell 'phone -- under an accountable reimbursement plan.

12. Continuing Education Expense Reimbursement

\$1,750 minimum. Can be accumulated for up to three years. Actual use or accumulation to be approved by session in advance and report received afterward. Under an accountable reimbursement plan.

13. Vacation

30 days, including 5 Sundays. After 10 years in current position, 37 days, including 6 Sundays.

14. Continuing Education Time

14 days, including 2 Sundays. Can be accumulated up to 42 days by agreement with session in advance. See Presbytery policy.

15. Maternity/Paternity Leave

Twelve weeks/four weeks respectively.

16. Moving Expenses

(New calls and contracts only.) Full, reasonable.

Manse, p. 4

EXPLANATIONS

Effective Salary

A Board of Pensions definition for the total of cash salary and manse allowance (#1), tax-deferred investment (#4B), and the annual fair rental value of the manse (#2).

Pastor's Participation Plan

Total cost **39%**.

Includes Defined Benefit Pension Plan (**8.5%**) (#4A), Death and Disability Plan (**1%**) (#5), Temporary Disability Plan (**0.5%**) (#6) and Medical PPO covering the entire family up to age 26 (**29%**) (#7).

Also includes, at no extra cost, access to the Employee Assistance Program, CREDO, Sabbath Support Grants, and Healthy Pastors Healthy Congregations.

Required for all installed pastors.

Required for all Interim and Designated Pastors who don't have comparable coverage from another source.

Available for all pastors working 20 hours /week or more.

Minister's Choice Plan

Total Cost **10%**.

Includes Defined Benefit Pension Plan (**8.5%**) (#4A), Death and Disability Plan (**1%**) (#5), and Temporary Disability Plan (**0.5%**) (#6).

Also includes, at no extra cost, access to the Employee Assistance Program, CREDO, Sabbath Support Grants, and Healthy Pastors Healthy Congregations.

Available to all pastors working 20 hours/week or more.

COMMITTEE ON MINISTRY
The Presbytery of Long Island

2024 COMPENSATION PROGRAM FOR PASTORS WITH
HOUSING ALLOWANCES

(Includes proposed changes to become effective for existing calls and contracts,
January 1, 2024; for new calls and contracts, October 1, 2023)

1. Cash Aggregate

Defined as the total of the cash salary, including the housing allowance, plus the amount put into the defined contribution plan, or 403 (b) (see #2B below).

The Housing Allowance

- Defined as that portion of the cash salary that the pastor reasonably expects to spend on the home, such as for rent, mortgage, property taxes, insurance, utilities, maintenance, and furnishings.
- Must be designated by the session in advance of when expended, not retroactively. May be adjusted during the year, in advance of increased expenditures, keeping the total aggregate the same.
- Accurate records and documentation of amounts must be kept by the pastor. Unused portion should be reported by the pastor as income.
- Not subject to income tax, but subject to SECA tax and Pastor's Participation Plan or Minister's Choice Plan dues (see p. 4).

The minimum cash aggregate shall be \$83,545.

- The minimum cash aggregate shall be increased one-half of one percent for each year since a pastor's ordination, up to 30 years.
- The minimum cash aggregate shall be increased by \$2,000 for churches with 151-350 members, \$4,000 for churches with 351-500 members, and \$6,000 for churches with over 500 members.

It is recommended that all existing calls that exceed this minimum be increased at least 2.0% for 2024.

2. Retirement Benefits

A. Traditional Defined Benefit Plan

Dues are **8.5%** of Effective Salary (= #1 + #2B) (see p. 4).

Required for all installed pastors, as part of Pastor's Participation Plan.

Required for all Interim and Designated Pastors under Pastor's Participation Plan or Minister's Choice Plan unless there is comparable coverage from another source.

Available for all other pastors working 20 hours/week or more under Pastor's Participation Plan or Minister's Choice Plan.

Housing Allowance, p. 2**2. Retirement Benefits (continued)****B. Defined Contribution (Retirement Savings) Plan**

403 (b) can be tax-deferred or not (Roth option).

Contributions may be made by church or pastor or both. Please identify the source and the amount of the contribution(s).

Many investment options available through Fidelity.

May not be subject to income tax or SECA Tax, but subject to Pastor's Participation Plan and Minister's Choice Plan dues.

Available to all others with no requirement for minimum hours worked.

3. Death and Disability Benefits

1% of Effective Salary – **2.5%** if pension benefit #2A is not provided – included in Pastor's Participation Plan and Minister's Choice Plan.

Required for all installed pastors, as part of Pastor's Participation Plan.

Required for all Interim and Designated Pastors under Pastor's Participation Plan or Minister's Choice Plan unless there is comparable coverage from another source.

Available for all other pastors working 20 hours/week or more under either Pastor's Participation Plan or Minister's Choice Plan or alone for 2.5%.

Long-term Disability Plan is available separately.

4. Temporary Disability Plan

0.5% of Effective Salary. Benefit covering disability from 14 up to 90 days before other coverage is effective. Included in both Pastor's Participation Plan and Minister's Choice Plan.

Also available separately.

5. Medical Insurance

Traditional PPO as part of Pastor's Participation Plan.

Dues are **29%** of Effective Salary and cover member and all eligible family members.

Required for all installed pastors under Pastor's Participation Plan.

Required for all Interim and Designated pastors and their eligible dependents, unless they have comparable coverage from another source.

Optional for all others working 20 hours/week or more.

Non-contributory. Church must pay entire cost.

6. Additional Insurance

Thoughtful and thorough consideration of additional forms of insurance available – term life insurance, dental insurance, supplemental death benefit, supplemental disability benefit, and vision eyewear benefit. Premiums are **not** subject to dues under the Pastor's Participation Plan and the Minister's Choice Plan unless it is provided by an entity other than the Board of Pensions.

Housing Allowance, p. 3**7. SECA Tax Reimbursement** (self-employment tax or social security)

Approximately one-half of the pastor's SECA Tax obligation, or 7.65% of #1 above. It is subject to income tax and SECA tax, but not subject to dues under the Pastor's Participation Plan or the Minister's Choice Plan. It should be included on the W-2 form. If the pastor has requested voluntary withholding, it may be paid along with the cash salary. If the pastor pays taxes with quarterly estimates, it may be paid quarterly in advance of when those payments are due.

8. Automobile Expense Reimbursement

Reimbursement of actual mileage on church business at the IRS standard mileage rate for 2024, under an accountable reimbursement plan.

9. Pastoral Ministry Expense Reimbursement

A \$500 minimum for expenses in the pastoral ministry -- such as books, journals, vestments, entertainment, cell 'phone -- under an accountable reimbursement plan.

10. Continuing Education Expense Reimbursement

\$1,750 minimum. Can be accumulated for up to three years. Actual use or accumulation to be approved by session in advance and report received afterward. Under an accountable reimbursement plan.

11. Vacation

30 days, including 5 Sundays. After 10 years in current position, 37 days, including 6 Sundays.

12. Continuing Education Time

14 days, including 2 Sundays. Can be accumulated up to 42 days by agreement with session in advance. See Presbytery policy.

13. Maternity/Paternity Leave

Twelve weeks/four weeks respectively.

14. Moving Expenses

(New calls and contracts only.) Full, reasonable.

Housing Allowance, p. 4**EXPLANATIONS****Effective Salary**

A Board of Pensions definition for the total of cash salary and housing allowance (#1) and the tax-deferred investment (#2B),

Pastor's Participation Plan

Total cost **39%**

Includes Defined Benefit Pension Plan (**8.5%**) (#2A), Death and Disability Plan (**1%**) (#3), Temporary Disability Plan (**0.5%**) (#4) and Medical PPO covering the entire family up to age 26 (**29%**) (#5).

Also includes, at no extra cost, access to the Employee Assistance Program, CREDO, Sabbath Support Grants, and Healthy Pastors Healthy Congregations.

Required for all installed pastors.

Required for all Interim and Designated Pastors who don't have comparable coverage from another source.

Available to all pastors working 20 hours /week or more.

Minister's Choice Plan

Total Cost **10%**.

Includes Defined Benefit Pension Plan (**8.5%**) (#2A), Death and Disability Plan (**1%**) (#3), and Temporary Disability Plan (**0.5%**) (#4).

Also includes, at no extra cost, access to the Employee Assistance Program, CREDO, Sabbath Support Grants, and Healthy Pastors Healthy Congregations.

Available to all pastors working 20 hours/week or more.

Report from the Pastoral Inquiry Commission
Presbytery of Long Island Stated Meeting June 17, 2023, Babylon

We thank the Presbytery for its sensitive attention to the testimony shared at the April meeting and for the reflections shared with us following the meeting.

The Pastoral Inquiry Commission has continued to meet. One of our tasks has been to review the status of the recommendations made in our September 2022 report to the Presbytery. On June 13, we met with the Committee on Ministry to discuss recommendations that potentially fall under their umbrella. Additionally, we request that the Presbytery take three actions:

1. MOTION:

That the Presbytery will re-establish a Sexual Misconduct Response Team (SMRT) comprised of three people appointed for terms without expiration. The SMRT should include at least one trained professional in a trauma-informed field. At least two members of the SMRT should be members of the PC(USA), but one may be a professional from outside of the denomination. The responsibilities of the SMRT will include:

- a) an annual review of the Presbytery's sexual misconduct policy, with a report to the Presbytery at the second meeting of each year;
- b) establishing a training program for members of the SMRT, Permanent Judicial Commission, Investigating Committees, and any other individuals or bodies involved in an inquiry alleging sexual misconduct (consistent with Recommendation C in the PIC's report to the Presbytery in September 2022);
- c) creating or commissioning a brief video for sessions that conveys the importance of the session's role in creating a culture of healthy boundaries and a culture free from sexual harassment, misconduct, or abuse within their congregations (consistent with Recommendation F in the PIC's report to the Presbytery in September 2022);
- d) when there is an allegation of sexual misconduct, be available for spiritual support requested by either party or, where appropriate, the pastors of either party.

2. FIRST READING:

That the bylaws of the Presbytery be amended to establishing a "standing rule" requiring annual review of the Presbytery's sexual misconduct policy by the Sexual Misconduct Response Team, with a report to the Presbytery at the second meeting of each year.

3. Urge the Presbytery to schedule regularly-mandated boundary training no later than this fall, with all pastors required to attend.

Report of the Moderator Team / Personnel
Stated Meeting of Presbytery – June 17, 2023, Babylon

- a) Motion: To receive the Honorable Retirement of Rev. Mark Tammen on June 30, 2023, from the Presbytery of Long Island**

Since the Search Committee will not have a successor to Rev. Mark Tammen, the Committee has engaged Rev. Kate Jones Calone as the acting General Presbyter/Stated Clerk. She will begin work on June 16, 2023, so there will be some overlap with Mark. Rev. Kate will be part-time June-August and will move to full-time in September. The Committee is delighted the Presbytery will not have a gap in service.

- b) Motion: to concur with the Moderator Team and Personnel to hire Rev. Kate Jones Calone as the acting General Presbyter/Stated Clerk beginning June 16, 2023, until the time the EP committee has found a replacement**

Since Patrick J. Knight is also retiring, the Personnel Committee has asked Charlaine Apsel, a United Church of Christ member, to become Treasurer. The Formula of Agreement allows UCC persons to serve as Presbyterian officers. She is familiar with Patrick's work. However, since Charlaine has been the Presbytery's bookkeeper, she needs to be replaced. Happily, Laurie Vu is able and ready to assume that role. Again, this is happening with no gap in service. Compensations are still being discussed.

- c) Motion: To elect Charlaine Apsel as Treasurer of the Presbytery of Long Island for a two-year term beginning July 1, 2023.**
- d) Motion: to concur with the Moderator Team and Personnel to add the responsible of the bookkeeper to Laurie Vu beginning July 1, 2023.**

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NCD Questions

As NCD moves forward with facilitating conversations with experts in the Fall. We would like to make sure that those conversations are well attended and fruitful. Please let the Spirit move through you as you think, converse with your neighbors, and answer these questions with authentic hearts. Write your answers on the questionnaires provided.

Question one:

If we hosted open discussions, please rank the following five topics in the order you would attend (1 being MOST likely to attend and 5 LEAST likely)

- ___ Beyond the LGB; inclusive churches in today's LGBTQIA+
- ___ Matthew 25: Systemic Racism
- ___ Diversity in our churches - becoming more diverse and what that word really means
- ___ Mental Health Crisis and How to talk about it
- ___ Welcoming Neuro-diversity in our churches

Question two:

Please list 2-3 assumptions or worries you have with the idea of finding another church to partner with or to offer your own congregation accountability.

1. _____

2. _____

Question three: (yes or no)

- Is your church financially making its budget? _____
 - Do you feel your church is moving in the right direction? _____
 - Do you consider your church successful in its current mission? _____
- If not, what changes would you like to make?

Question four: (yes or no)

- Are church elders in your congregation helping to supplement worship due to the lack of pulpit supply?

- If we offered a creative worship workshop, would you attend? _____
- Are you a Teaching or a Ruling Elder? (please circle)

WHEN YOU HAVE FINISHED THE DISCUSSION TIME, PLEASE PASS THE QUESTIONNAIRES TO THE PERSON WHO IS SEATED ON THE AISLE SEAT OF THE PEW, AND IF YOU ARE THAT PERSON, BRING IT UP TO THE TABLE IN FRONT OF THE PULPIT AND PUT IT THERE.



Becoming a Missional Church: A Resource to Reinventing Worship and Community Engagement

Introduction

There are people out there who say they are spiritual but not religious. The question is how do we reach those people who the Lord is calling us to connect with? Use this resource as a hearing aid of the Holy Spirit to find what God is calling you to focus on to reach Christ's people. The world is constantly changing and it is important for churches to adapt to remain relevant. As a church congregation that may be limited on energy and vigor, it is essential to explore new ways to engage with the community and explore spirituality. "New Church" is a place where people can come to explore spirituality without the constraints of tradition and fear of exploration.

We have listened to your feedback about what your congregations are struggling with, and so we created this resource for churches that are interested in exploring new ways to engage with the community. Instead of providing a guaranteed formula for success, this resource will explore ways in which churches can adapt to meet the changing needs and expectations of their communities. In the fall we are bringing in experts to further our discussions and to help us better employ some of the following solutions. In the Presbyterian Spirit, we look to be reformed ever reforming by exploring our values, biases, and who we want to be, we can begin to shift your focus towards creating a more inclusive and accepting space.

*Hosting Open Discussions

Fostering open dialogue within churches is paramount for cultivating an environment that is inclusive and welcoming to all. By engaging in discussions centered around books, podcasts, and videos, spiritual seekers have the opportunity to delve into diverse perspectives and experiences, allowing them to reconstruct their faith in a way that honors and celebrates the inherent dignity of every person. This approach not only encourages learning from one another's experiences but also facilitates collective growth, progress and compassion. For instance, engaging in conversations about impactful books like Robin DiAngelo's "White Fragility" or listening to thought-provoking podcasts, such as NPR's "Code Switch", can serve as catalysts for understanding and addressing crucial topics like race and identity. By actively

participating in these dialogues, participants gain deeper insights into the lived experiences of others, equipping them to integrate this knowledge into their own beliefs and actions.

Furthermore, it is equally important to extend these discussions beyond the confines of individual churches and engage in broader conversations with partner churches or within the presbytery. Such engagements provide a wider breadth of perspectives and a deeper understanding of different contexts, while also tapping into the rich resources offered by the Presbyterian community. By embracing these opportunities for dialogue and collaboration, churches can gain valuable insights and guidance, allowing them to navigate complex conversations with empathy, respect, and a shared commitment to growth and transformation.

*Partnerships and Accountability

Having an accountability partner is an essential element in the journey of making transformative changes and embracing new challenges. For a small church, partnering with other churches and local organizations holds immense significance, as it allows the church to make a positive and far-reaching impact in the community. Collaborating with others amplifies the church's reach and resources beyond its individual capacity.

When it comes to accountability, fostering widespread commitment is crucial, and congregants must actively cultivate meaningful connections with the members of the partnering organization. In the context of churches seeking revitalization to reach new participants, accountability partners provide invaluable support, guidance, and hold church leadership accountable for their goals and aspirations.

Several potential accountability partners can aid a church in this transformative journey. These include other churches undergoing similar processes, community leaders or organizations with relevant expertise, and even individual members of the congregation who possess particular interests or skills aligned with the focus areas. By seeking out accountability partners who offer encouragement, fresh perspectives, and a shared sense of purpose, a church significantly enhances its likelihood of successfully navigating the path of change to reach and serve Christ's people.

It is important for churches to embrace the idea of partnering with other congregations without the fear of being compelled to merge. The presbytery's objective is not to enforce such mergers but rather to facilitate support and cooperation among churches.

The advantages of collaborating with other churches are numerous. By supporting one another's programs and celebrating each other's successes, churches can foster a sense of community and shared values. This cooperative approach also allows churches to leverage each other's strengths and resources. For instance, sharing a choir offers the opportunity to experience music from a wider pool of musicians, which can attract more individuals interested

in joining the choir. Collaborating on small groups such as Bible studies, Vacation Bible School, or other affinity groups also cultivates a rich and diverse spiritual experience.

Even if churches choose not to combine their worship services, there are still various ways to partner effectively. Hosting joint committee meetings, such as mission committee or growth committee meetings, allows churches to share resources and work towards common goals.

A missional church may consider a range of projects that align with their values and vision. Volunteering at a local food bank, organizing community events like health fairs or music festivals, partnering with schools to provide after-school programs or tutoring, or spearheading fundraisers for local charities are all impactful initiatives. Through collaboration with other churches and organizations in the community, churches can strengthen relationships, forge meaningful connections, and create a profound and lasting impact on the lives of those they serve.

Together, as we embark on this transformative journey, let us embrace accountability, partnership, and community engagement, guided by a shared commitment to justice, healing, and faith in Christ. By living out these principles, we can shape a future where our churches thrive, our communities flourish, and the transformative power of love and compassion resonates far and wide.

*Measuring Success

A successful church is not only measured by attendance, but also by its impact on the community and its ability to fulfill its mission. The following could be other important measures of success a church might want to consider:

- The number of people engaged in service projects and volunteer work
- The number of partnerships and collaborations established with other organizations
- The level of engagement with online and social media platforms
- The number of people involved in small groups or Bible studies
- The level of diversity and inclusivity within the congregation.

By measuring these factors, churches can gain a more accurate picture of their impact and success beyond just the number of people who attend services. It's important for churches to prioritize their mission and values over just attendance numbers, as this will lead to a more meaningful and fulfilling experience for both the congregation and the wider community.

*Creative Worship Styles

In the face of diminishing pulpit supply, churches are compelled to embrace creative worship styles led by elders in the absence of a dedicated pastor. A dynamic worship style that pays homage to tradition while transcending its limitations has the power to captivate and involve contemporary church participants. By fostering worship experiences that are both immersive

and interactive, churches can bridge generational gaps and attract individuals who may not resonate with conventional church services.

It is essential to recognize the profound impact of experiential worship, acknowledging that its effects may not always be widespread but rather deeply transformative on an individual level. In cultivating a creative worship environment, authenticity becomes paramount—an authentic expression of the church's identity and values that resonates with its congregation.

Incorporating experiential worship practices such as meditation, prayer walks, or contemplative services can offer engaging avenues for individuals seeking a more personal and introspective spiritual encounter. Furthermore, embracing technology can enhance the worship experience. For instance, projecting relevant images or videos that complement the sermon can visually engage the congregation, while integrating contemporary music or poetry can appeal to participants across generations and infuse vitality into worship.

By boldly exploring new worship approaches that honor tradition while wholeheartedly engaging modern church participants, churches can forge an inclusive and meaningful worship experience that nurtures the spiritual growth and connection of all who gather in worship.

Sharing your space through building rentals

Renting out church buildings to organizations or individuals who share similar values can be a great way to establish and reinforce what your church stands for in the community. This not only helps to bring in others who have similar values, but it also helps to provide financial stability to the church. When organizations or individuals with similar values rent the church building, it creates an opportunity for mutual support and collaboration. These partnerships can help to strengthen the church's impact in the community and create positive change in the lives of those who share their values. It is important for the church to carefully select renters who align with their values and mission in order to maintain their integrity and ensure that their space is being used in a way that aligns with their beliefs.

Upgrading Your Technology

In today's modern world, technology has become an integral part of our daily lives, and its potential impact extends to the realm of the church as well. By harnessing the power of technology, churches can enhance worship experiences and extend their reach beyond the physical confines of their buildings.

One way technology can be utilized is by improving accessibility during worship services. Churches can provide hearing-assistive devices to ensure that individuals with hearing impairments can fully engage and participate. Additionally, incorporating video screens and

captions can enhance visibility and ensure that everyone can actively participate in the service, regardless of any visual or hearing challenges they may have.

Moreover, technology enables churches to connect with individuals who are unable to attend services in person. Livestreaming services can bring the worship experience to people who are unable to be physically present, allowing them to join in remotely. This inclusive approach ensures that the church's message and fellowship can reach individuals in various circumstances and locations.

We acknowledge that not all churches may have immediate access to technology or possess individuals with advanced technological skills. In such cases, the presbytery provides valuable resources and webinars through organizations like PRCLI (Practical Resources for Churches Long Island) to bridge these gaps and explore alternative solutions. By embracing technology in a thoughtful and inclusive manner, churches can ensure that their message is accessible to all, fostering greater engagement and connection within their communities.

Engaging a coach or consultant

Bringing a coach or consultant on board can bring invaluable benefits to a congregation, offering a fresh perspective and specialized knowledge that may not be readily available within the church community. One of the key roles a coach or consultant plays is that of an accountability partner. They can help keep the congregation focused and committed to their goals and aspirations, ensuring that progress is made and sustained over time. With their guidance and support, churches can navigate the complexities of change more effectively and overcome challenges that may arise along the way.

In addition, coaches and consultants bring expertise in areas such as marketing, branding, and technology, which are essential for modernizing a church and connecting with a broader audience. Their insights and recommendations can assist in developing effective strategies to reach and engage the community. Furthermore, they can facilitate difficult conversations, fostering an environment of open dialogue and growth. Their objective feedback can shed light on areas that require improvement, helping the church make informed decisions and implement necessary changes.

We are excited to announce that this fall, the NCD will be hosting a series featuring consultants and experts who will address various topics marked with a *star. These experts will be available to assist your church in fulfilling its missional goals, providing guidance and resources tailored to your specific needs. Embracing the expertise of these professionals can propel your church forward on its transformative journey, enabling it to better serve its community and embrace its mission with renewed vigor.

Conclusion

In a church that embraces a missions program, missions are often viewed as just one activity among many other important programs. However, a missional church takes a different approach, centering all of its activities on active participation in God's agenda for the world. The mission of God becomes the foundation and guiding principle for everything we do. Every aspect of our church life is shaped by the purpose of advancing God's kingdom and sharing Divine love with the world. It is through this deep integration of mission that we find meaning, purpose, and transformation in our collective journey of faith.

In conclusion, the journey to transforming a church and thriving community is a challenging but worthwhile endeavor. By exploring new ways of worship, engaging in open discussions, partnering with other organizations and churches, and embracing technology, churches can become more accessible, inclusive, and relevant to the needs of their community. It is important to recognize that success in this journey is not solely measured by attendance numbers, but by the impact the church has on people's lives and the community as a whole. By cultivating an environment of accountability, growth, and connection, churches can create a space where people feel seen, heard, and valued, and where spirituality can be explored in a way that aligns with their values and experiences. This journey will require effort, time, and resources, but it is ultimately a journey toward greater love, acceptance, and understanding for all. Let us embark on this journey with courage and hope, knowing that the power of transformation lies within each of us.



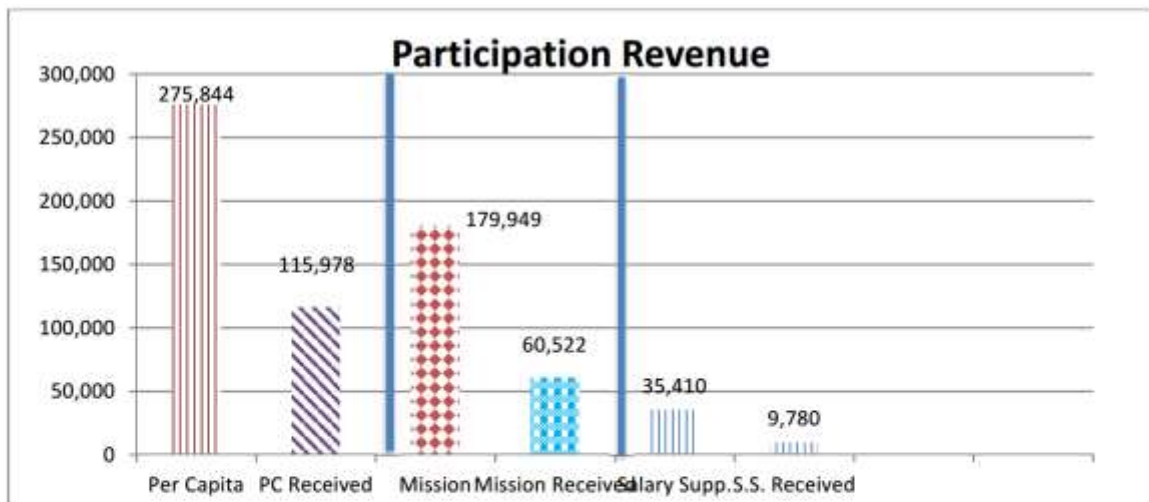
Treasurer's Report

May 31, 2023

| | This Month | Year-To-Date |
|------------------|--------------------|---------------------|
| Income | 53,993.36 | 704,469.55 |
| Expenses | <u>80,341.37</u> | <u>512,378.21</u> |
| Cash Flow | (26,348.01) | 192,091.34 |



Per Capita is actually the opportunity for each of us to participate equally, responsibly and interdependently by sharing the cost of mission. It's the opportunity to share in our mission of performing ecclesiastical, legislative and judicial functions that identify a reformed church, and at the same time, strengthen the sense of community for all Presbyterians, bringing people together to discern the mind of Christ.



| | |
|---|---------------|
| Per Capita Percent Achieved | 42.04% |
| Mission Giving Percent Achieved | 33.63% |
| Salary Supplement Percent Achieved | 27.61% |

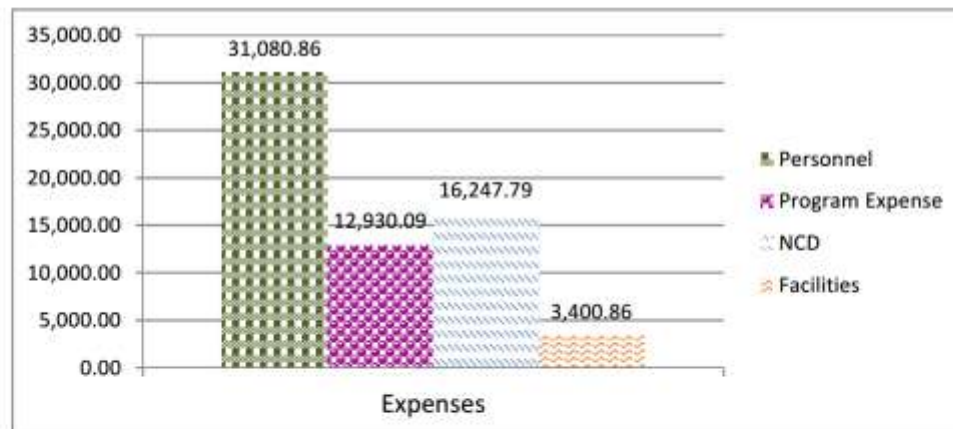
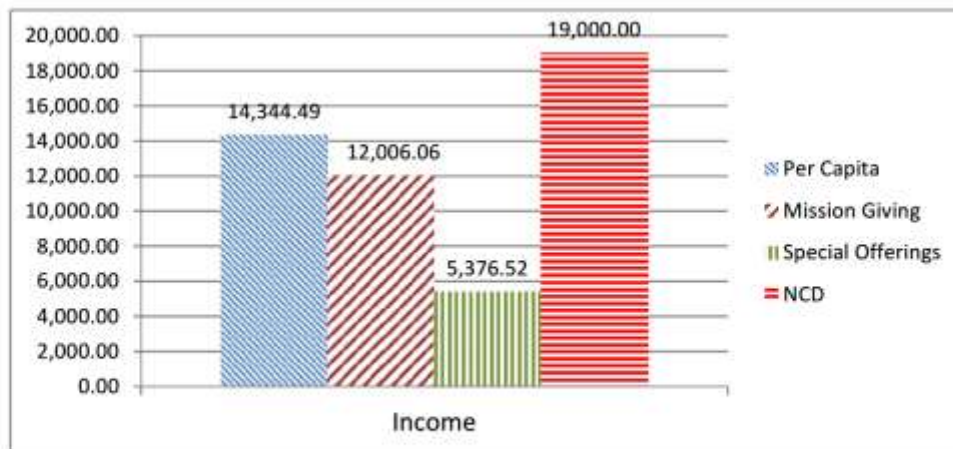
It has been my joy to serve as your Treasurer these past 10 years. I can't believe its been this long! This will be my last report. Going forward, if you have any questions or concerns regarding your account, please reach out to Charlene at charlaine@pcli.org or finance@presbyteryofli.org

Presbytery of Long Island

Monthly Operations Report

MAY 31, 2023

| | Month | YTD |
|------------------|--------------------|-------------------|
| Income | 53,993.36 | 704,469.55 |
| Expenses | 80,341.37 | 512,378.21 |
| Cash Flow | (26,348.01) | 192,091.34 |



Presbytery Income

| | Month | Y-T-D |
|--------------------------------|------------------|-------------------|
| Per Capita | 14,344.49 | 115,977.81 |
| EP Reimbursement | 167.00 | 574.03 |
| Donations | | 59.46 |
| Miscellaneous | 15.62 | 3,047.45 |
| Church Dissolution | | 14,000.00 |
| Sale of Church & Manse | | 372,379.20 |
| Per Capita & Income | 14,527.11 | 506,037.95 |
| Unified Mission | 12,006.06 | 60,522.42 |

| | | |
|-------------------------|------------------|------------------|
| NCD Income | | |
| NCD Donations | 19,000.00 | 95,000.00 |
| Glenwood Table | 0.00 | 0.00 |
| Glenwoodf Life Center | 0.00 | 0.00 |
| NCD Total Income | 19,000.00 | 95,000.00 |

| | | |
|-------------------------------|-------------|-----------------|
| Global Mission Income | | |
| Cuba Ministry Income | | 5,800.00 |
| El Salvador Income | | 1,000.00 |
| Global Partners Income | 0.00 | 6,800.00 |

| | | |
|--------------------------------|-----------------|------------------|
| Restricted Giving | | |
| Presbyterian Women | | 818.54 |
| Salary Supplement | 1,778.67 | 9,779.97 |
| Candidate Grant Income | | 114.00 |
| Pass Thru Donations | 1,305.00 | 2,605.00 |
| Total Restricted Giving | 3,083.67 | 13,317.51 |

| | | |
|-----------------------------|-----------------|------------------|
| PC(USA) Special Offerings | | |
| OGHS | 4,426.52 | 7,488.92 |
| Pentecost | | 42.00 |
| Peace & Global Witness | | 1,167.50 |
| Christmas Joy | | 12,212.77 |
| PC(USA) Disaster | 200.00 | 1,490.00 |
| PC(USA) Extra Commitment | 750.00 | 2,350.00 |
| Total PC(USA) Income | 5,376.52 | 24,751.19 |

| | | |
|------------------------|------------------|-------------------|
| Unapplied Cash Payment | | -1,959.52 |
| TOTAL INCOME | 53,993.36 | 704,469.55 |

| Investment Portfolio Fund | Net Income | Value |
|------------------------------|-----------------|---------------------|
| General Fund | 92.20 | 76,781.85 |
| Special Mission Fund | 39.34 | 30,490.33 |
| Peace Making & Justice Fund | 54.36 | 54,522.72 |
| Lake Success Investment | 1,196.12 | 2,246,538.74 |
| Mission Endowmwnf Fund | 78.49 | 72,298.34 |
| Grace PC Fund | 833.07 | 621,593.95 |
| Revolving Loan Fund | 126.34 | 104,947.03 |
| Hauppauge Road Fund | 201.14 | 138,415.65 |
| Good Shepherd Endowment Fund | 141.73 | 108,565.47 |
| Susan Summerville Fund | 33.00 | 42,370.05 |
| Lake Success Cash | 339.17 | 109,002.06 |
| | 3,134.96 | 3,605,526.19 |

| Portfolio YTD | |
|---------------|------------|
| Income | 113,646.12 |
| Expenses | 44,583.96 |

| Presbytery Expenses | Month | Y-T-D | Glen Cove Manse Expense | 0.00 | 0.00 |
|-------------------------------|------------------|------------------|----------------------------------|------------------|-------------------|
| Account | | | | | |
| GA Per Capita | | 69,629.65 | PER CAPITA EXPENSES | 50,282.67 | 338,786.73 |
| SYNOD Per Capita | | | | | |
| EP Salary | 10,231.14 | 51,155.70 | GA Mission | 3,869.47 | 14,030.02 |
| EP Benefits | 5,091.15 | 23,442.20 | SYNOD Mission | | 28,982.90 |
| EP Continuing Education | 59.00 | 957.00 | Iglesias Evangelica | 1,166.67 | 5,833.35 |
| EP Travel | 1,251.61 | 2,118.64 | PIPH Brentwood | 500.00 | 3,000.00 |
| Admin Salary & Benefits | 8,244.29 | 42,242 | Unified Mission | 5,536.14 | 51,846.27 |
| Treasurer Salary & Benefits | 3,184.42 | 16,662 | Glenwood Table | 2,998.49 | 15,318.22 |
| Bookkeeper | 788.25 | 3,903 | Mission Emmanuel | 10,959.51 | 54,797.55 |
| Worker's Comp | 2,231.00 | 3,951 | New Hyde Park | 2,289.79 | 11,448.95 |
| NYS Disability & PFL | | 295 | NCD Expenses | 16,247.79 | 81,564.72 |
| Payroll Expenses | | 421 | Cuba Ministry Expense | | 8,000.00 |
| TOTAL PERSONNEL | 31,080.86 | 145,149 | El Salvador Expense | | 3,400.00 |
| Building Equipment & Supplies | 248.00 | 496 | Salary Supplement Expense | 508.75 | 2,543.75 |
| Insurance | | 12,625 | Candidate Grant Fund | 375.00 | 375.00 |
| Cleaning | 260.00 | 1,430 | Pass Thru | | 600.00 |
| Utilities | 392.86 | 2,379 | Total Restricted Expenses | 883.75 | 3,518.75 |
| Rent | 2,500.00 | 13,750 | Presbyterian Women | | 818.54 |
| Total Facilities | 3,400.86 | 30,680 | OGHS | 4,906.52 | 7,488.92 |
| Financial Review | | 25,000 | Pentacost | | 42.00 |
| Office Supplies | 1,186.92 | 3,483 | Peace & Global Witness | 244.50 | 924.01 |
| Office Equipment & Srvce | 354.17 | 1,643 | Christmas Joy | | 12,148.27 |
| Miscellaneous | 1,180.24 | 3,181 | PC(USA) Disaster | 1,490.00 | 1,490.00 |
| EP Cell Phone | 149.53 | 747 | PC(USA) Extra Commitment | 750.00 | 1,350.00 |
| Administration | 2,870.86 | 34,056 | Selected Giving | | |
| Committee Expenses | 169.91 | 1,740 | Daystar | | 1,000.00 |
| Resource Center | 3,036.00 | 15,180 | PC(USA) Special Offerings | 7,391.02 | 24,443.20 |
| Church Dissolutions | 1,583.71 | 1,656 | Taxes | 0.00 | 0.00 |
| Presbytery Meeting Expense | 235.02 | 235 | Unapplied Cash Bill Payment | | |
| Vital Congregations | 6,550.62 | 33,292 | Payroll Expenses | 0.00 | 0.00 |
| Bills Paid for Yaphank | | 1,741 | TOTAL EXPENSES | 80,341.37 | 512,378.21 |
| Bills Paid for Valley Stream | 1,354.83 | 5,424 | | | |
| Program Expense | 12,930.09 | 59,270 | | | |

THE PRESBYTERY OF LONG ISLAND

FINANCIAL STATEMENTS

DECEMBER 31, 2020

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DECEMBER 31, 2020

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EXPRESS BUSINESS ACCOUNTING INC.*Certified Public Accountants*

71-50 Austin Street, Suite 206
Forest Hills, NY 11375
718-413-2341

INDEPENDENT ACCOUNTANTS' REVIEW REPORT

To the Board of Trustees of
The Presbytery of Long Island
109 Udall Road
West Islip, NY 11795

Report on Financial Statements

We have reviewed the accompanying financial statements of the Presbytery of Long Island (a non-profit organization), which is comprised of statement of assets, liabilities and net assets – modified cash basis as of December 31, 2020, and the related statements of support received, expenses paid and changes in net assets – modified cash basis and cash flows – modified cash basis for the year then ended and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of organization management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

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

Accountants' Responsibility

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

EXPRESS BUSINESS ACCOUNTING INC.*Certified Public Accountants*

Page 2 – Independent Accountants' Review Report

Accountants' Conclusion

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

Basis of Accounting

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

Supplementary Information

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

*Express Business Accounting Inc.***EXPRESS BUSINESS ACCOUNTING INC.**

Certified Public Accountants

May 19, 2023

Forest Hills, NY

THE PRESBYTERY OF LONG ISLAND
STATEMENT OF ASSETS, LIABILITIES AND NET ASSETS
MODIFIED CASH BASIS
AS DECEMBER 31, 2020

| | <u>2020</u> | <u>2019</u> |
|--|---------------------|---------------------|
| <u>ASSETS</u> | | |
| Cash and cash equivalents | \$ 129,056 | \$ 208,020 |
| Investments - at cost | 4,161,956 | 3,938,318 |
| Certificate of deposit | 42,778 | 41,960 |
| Accounts receivable | <u>45,160</u> | <u>18,132</u> |
| TOTAL ASSETS | <u>\$ 4,378,951</u> | <u>\$ 4,206,429</u> |
| <u>LIABILITIES AND NET ASSETS</u> | | |
| LIABILITIES | | |
| Accounts payable | \$ 204,317 | \$ 87,254 |
| Payroll liabilities | <u>15,665</u> | <u>2,932</u> |
| TOTAL LIABILITIES | <u>219,982</u> | <u>90,186</u> |
| Net assets without donor restrictions | <u>4,158,969</u> | <u>4,116,243</u> |
| TOTAL NET ASSETS | <u>4,158,969</u> | <u>4,116,243</u> |
| TOTAL LIABILITIES AND NET ASSETS | <u>\$ 4,378,951</u> | <u>\$ 4,206,429</u> |

See Independent Accountants' Review Report
and Notes to Financial Statements

THE PRESBYTERY OF LONG ISLAND
STATEMENT OF SUPPORT RECEIVED, EXPENSES PAID
AND CHANGES IN NET ASSETS
MODIFIED CASH BASIS
FOR THE YEAR ENDED DECEMBER 31, 2020

| | <u>2020</u> | <u>2019</u> |
|-------------------------------|----------------------------|----------------------------|
| SUPPORT RECEIVED | | |
| Church support | \$ 804,277 | \$ 1,373,281 |
| Investment income - net | <u>224,456</u> | <u>412,010</u> |
| TOTAL SUPPORT RECEIVED | <u><u>1,028,733</u></u> | <u><u>1,785,291</u></u> |
| | | |
| EXPENSES PAID | | |
| Personnel | 321,391 | 308,023 |
| Church Support | 77,438 | 89,380 |
| Office(Admin) | 21,598 | 27,385 |
| Repairs and maintenance | 55,089 | 63,773 |
| Mission partnership | 189,262 | 292,757 |
| Special offerings | 49,374 | 56,640 |
| Per capita | 95,982 | 96,824 |
| Councils and committees | <u>175,875</u> | <u>110,255</u> |
| TOTAL EXPENSES PAID | <u><u>986,008</u></u> | <u><u>1,045,038</u></u> |
| | | |
| SUPPORT RECEIVED | | |
| LESS EXPENSES PAID | 42,726 | 740,253 |
| CHANGE IN OPENING EQUITY | <u>-</u> | <u>(54,380)</u> |
| CHANGE IN NET ASSETS | 42,726 | 685,873 |
| Net Assets - January 1 | <u>4,116,243</u> | <u>3,430,370</u> |
| New Assets - December 31 | <u><u>\$ 4,158,969</u></u> | <u><u>\$ 4,116,243</u></u> |

See Independent Accountants' Review Report
and Notes to Financial Statements

THE PRESBYTERY OF LONG ISLAND
STATEMENT OF CASH FLOWS
MODIFIED CASH BASIS
FOR THE YEAR ENDED DECEMBER 31, 2020

| | <u>2020</u> | <u>2019</u> |
|--|-------------|-------------|
| CASH FLOW FROM OPERATING ACTIVITIES | | |
| Support received less expenses paid | \$ 42,726 | \$ 740,253 |
| Adjustments to reconcile changes in net assets to net cash (used in) provided by operating activities: | | |
| Realized (gain) | (27,029) | (18,132) |
| on sale of investments | (223,638) | (663,516) |
| Change in assets and liabilities | | |
| Accounts Payable | 117,063 | 87,254 |
| Payroll liabilities | 12,733 | 2,417 |
| | <hr/> | <hr/> |
| Net cash (used in) provided by operating activities: | (78,146) | 148,276 |
| CASH FLOWS FROM INVESTING ACTIVITIES | (818) | 6,130 |
| CASH FLOWS FROM FINANCING ACTIVITIES | <hr/> | <hr/> |
| | | (54,380) |
| Net change in cash | (78,963) | 100,026 |
| Cash and cash equivalents - Beginning of year | <hr/> | <hr/> |
| | 208,020 | 107,993 |
| Cash and cash equivalents - End of year | <hr/> | <hr/> |
| | \$ 129,056 | \$ 208,020 |

See Independent Accountants' Review Report
and Notes to Financial Statements

THE PRESBYTERY OF LONG ISLAND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020

NOTE 1: NATURE OF ACTIVITIES

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

Program Fund

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

Special Funds

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

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

THE PRESBYTERY OF LONG ISLAND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Recently Issued Accounting Pronouncements

In August 2016, The Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ASU No. 2016-14, Not-for-Profit Entities (Topic 958): Presentation of Financial Statements for Not-for-Profit Entities. The objective of the new guidance is to improve the current net asset classification requirements and the information presented in financial statements and notes about a not-for-profit entity's liquidity, financial performance, and cash flows. The main provisions of this update will require a not-for-profit to present on the face of the financial statements for two classes of net assets, rather than for the currently required three classes. The Organization has implemented the new guidance for the year ending December 31, 2020 to reflect net assets without donor restrictions and net assets with donor restrictions. There were no net assets with donor restrictions for the years ended December 31, 2020 and 2019.

Estimates

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

Cash and Cash Equivalents

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

Liquidity of Financial Assets

The Presbytery of Long Island's financial assets consisted of cash and cash equivalents and short-term investments. There are no donor-restricted net assets. The Presbytery of Long Island is substantially supported by investment income from its short-term investments. Financial assets are generally available for general and administrative expenses within one year. As part of the Presbytery of Long Island's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures and other obligations come due. In addition, the Presbytery of Long Island invests cash in excess of requirements in investments.

Investments

The Presbytery of Long Island's investments in marketable securities are carried at cost. This differs from US GAAP, which required such investments to be carried at fair value. Accordingly, unrealized gains and losses on investments held at the end of the reporting period are not reflected in the Presbytery of Long Island's changes in net assets. Realized gains from the sale of marketable securities are recognized in the Presbytery of Long Island's changes in net assets on the settlement date.

THE PRESBYTERY OF LONG ISLAND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investments (continued)

Dividends and interest are recorded when received, rather than when earned as would be reported if the Presbytery of Long Island reported under accounting principles generally accepted in the United States of America.

Property and Equipment

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

Tax Status

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

Subsequent Events

The Presbytery of Long Island has evaluated subsequent events through April 3, 2023, the date which the financial statements were available to be issued, for possible recognition or disclosure in the financial statements.

THE PRESBYTERY OF LONG ISLAND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020

NOTE 3: INVESTMENTS

The cost of the Presbytery of Long Island's investments as of December 31, 2020 is \$4,161,955.93. Fair market value as of December 31, 2020 is unavailable on May 19th 2023, the date which the financial statements were available to be issued.

Investment income as of December 31, 2020 is \$224,456 and is comprised of interest, dividends and realized gains.

THE PRESBYTERY OF LONG ISLAND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020

NOTE 4: GUARANTEES

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

| | <u>Balance Outstanding as of</u> <u>December 31, 2020</u> | <u>Remaining Term</u> |
|--|--|-----------------------|
| <u>Mortgages</u> | | |
| Shelter Island Presbyterian Church Shelter Island, NY | \$49,017 | 13 years |
| Bellmore Presbyterian Church Bellmore, NY | 22,841 | 8 years |
| First Presbyterian Church Port Jefferson, NY | 4,742 | 1 years |
| First Presbyterian Church Amagansett, NY | 25,728 | 6 years |
| Valley Stream Presbyterian Church Valley Stream, NY | 78,259 | 12 years |
| Valley Stream Presbyterian Church Valley Stream, NY | 84,604 | 12 years |
| First Presbyterian Church Freeport, NY | 45,348 | 3 years |

THE PRESBYTERY OF LONG ISLAND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020

NOTES: 5 RISKS AND UNCERTAINTIES

Cash and cash equivalents are maintained at financial institutions and, at times, balances may exceed federally insured limits. The Presbytery of Long Island has not experienced any losses related to these balances. As of December 31, 2020, there was no cash in excess of insured limits.

The Presbytery of Long Island's investments are held primarily in brokerage accounts, which are insured by the Securities Investor Protection Corporation (SIPC) up to \$500,000 per customer, including a maximum of \$250,000 for cash accounts, in the event of the broker's insolvency. The total amount of cash and securities in excess of SIPC limits was \$3,661,955.93 as of December 31, 2020.

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

THE PRESBYTERY OF LONG ISLAND
SUPPLEMENTARY INFORMATION
SCHEDULE OF SUPPORT RECEIVED AND EXPENSES PAID BY FUND
MODIFIED CASH BASIS
FOR THE YEAR ENDED DECEMBER 31, 2020

| Net Assets - Designated for: | | | |
|-------------------------------------|------------------|-------------------------|--------------------------|
| | <u>Total</u> | <u>Program Fund</u> | <u>Special Funds</u> |
| SUPPORT RECEIVED | | | |
| Per capita | \$ 761,035 | \$ 761,035 | \$ - |
| Special offerings | 43,243 | - | 43,243 |
| Investment income - net | 224,456 | - | 224,456 |
| TOTAL SUPPORT RECEIVED | 1,028,733 | 761,035 | 267,699 |
| EXPENSES PAID | | | |
| Personnel | 321,391 | 321,391 | - |
| Church Support | 77,438 | 77,438 | - |
| Office | 21,598 | 21,598 | - |
| Repairs and maintenance | 55,089 | 55,089 | - |
| Mission partnership | 189,262 | 189,262 | - |
| Special offerings | 49,374 | - | 49,374 |
| Per capita | 95,982 | 95,982 | - |
| Councils and committees | 175,875 | 175,875 | - |
| TOTAL EXPENSED PAID | 986,008 | 936,634 | 49,374 |
| SUPPORT RECEIVED | | | |
| LESS EXPENSES PAID | \$ 42,726 | \$ (175,599) | \$ 218,325 |

THE PRESBYTERY OF LONG ISLAND

FINANCIAL STATEMENTS

DECEMBER 31, 2021

THE PRESBYTERY OF LONG ISLAND
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EXPRESS BUSINESS ACCOUNTING INC.*Certified Public Accountants*

71-50 Austin Street, Suite 206
Forest Hills, NY 11375
718-413-2341

INDEPENDENT ACCOUNTANTS' REVIEW REPORT

To the Board of Trustees of
The Presbytery of Long Island
109 Udall Road
West Islip, NY 11795

Report on Financial Statements

We have reviewed the accompanying financial statements of the Presbytery of Long Island (a non-profit organization), which is comprised of statement of assets, liabilities and net assets – modified cash basis as of December 31, 2021, and the related statements of support received, expenses paid and changes in net assets – modified cash basis and cash flows – modified cash basis for the year then ended and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of organization management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

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

Accountants' Responsibility

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

EXPRESS BUSINESS ACCOUNTING INC.*Certified Public Accountants*

Page 2 – Independent Accountants' Review Report

Accountants' Conclusion

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

Basis of Accounting

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

Supplementary Information

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

*Express Business Accounting Inc.***EXPRESS BUSINESS ACCOUNTING INC.**

Certified Public Accountants

May 19, 2023

Forest Hills, NY

THE PRESBYTERY OF LONG ISLAND
STATEMENT OF ASSETS, LIABILITIES AND NET ASSETS
MODIFIED CASH BASIS
AS DECEMBER 31, 2021

| | <u>2021</u> | <u>2020</u> |
|--|---------------------|---------------------|
| <u>ASSETS</u> | | |
| Cash and cash equivalents | \$ 146,221 | \$ 129,056 |
| Investments - at cost | 4,374,266 | 4,161,956 |
| Certificate of deposit | 43,612 | 42,778 |
| Accounts receivable | 73,695 | 45,160 |
| | <u>4,637,794</u> | <u>4,378,951</u> |
| TOTAL ASSETS | <u>\$ 4,637,794</u> | <u>\$ 4,378,951</u> |
| <u>LIABILITIES AND NET ASSETS</u> | | |
| LIABILITIES | | |
| Accounts payable | \$ 197,008 | \$ 204,317 |
| Payroll liabilities | 19,846 | 15,665 |
| | <u>216,854</u> | <u>219,982</u> |
| TOTAL LIABILITIES | <u>216,854</u> | <u>219,982</u> |
| Net assets without donor restrictions | <u>4,420,940</u> | <u>4,158,969</u> |
| TOTAL NET ASSETS | <u>4,420,940</u> | <u>4,158,969</u> |
| TOTAL LIABILITIES AND NET ASSETS | <u>\$ 4,637,794</u> | <u>\$ 4,378,951</u> |

See Independent Accountants' Review Report
and Notes to Financial Statements

THE PRESBYTERY OF LONG ISLAND
STATEMENT OF SUPPORT RECEIVED, EXPENSES PAID
AND CHANGES IN NET ASSETS
MODIFIED CASH BASIS
FOR THE YEAR ENDED DECEMBER 31, 2021

| | <u>2021</u> | <u>2020</u> |
|--------------------------|---------------------|---------------------|
| SUPPORT RECEIVED | | |
| Church support | \$ 1,087,104 | \$ 804,277 |
| Investment income - net | <u>338,144</u> | <u>224,456</u> |
| TOTAL SUPPORT RECEIVED | <u>1,425,248</u> | <u>1,028,733</u> |
| EXPENSES PAID | | |
| Personnel | 305,218 | 321,391 |
| Church Support | 63,208 | 77,438 |
| Office | 17,981 | 21,598 |
| Repairs and maintenance | 174,849 | 55,089 |
| Mission partnership | 258,892 | 189,262 |
| Special offerings | 37,901 | 49,374 |
| Per capita | 99,050 | 95,982 |
| Councils and committees | <u>206,179</u> | <u>175,875</u> |
| TOTAL EXPENSES PAID | <u>1,163,277</u> | <u>986,008</u> |
| SUPPORT RECEIVED | | |
| LESS EXPENSES PAID | 261,971 | 42,726 |
| CHANGE IN OPENING EQUITY | - | - |
| CHANGE IN NET ASSETS | <u>261,971</u> | <u>42,726</u> |
| Net Assets - January 1 | 4,158,969 | 4,116,243 |
| New Assets - December 31 | <u>\$ 4,420,940</u> | <u>\$ 4,158,969</u> |

See Independent Accountants' Review Report
and Notes to Financial Statements

THE PRESBYTERY OF LONG ISLAND
STATEMENT OF CASH FLOWS
MODIFIED CASH BASIS
FOR THE YEAR ENDED DECEMBER 31, 2021

| | <u>2021</u> | <u>2020</u> |
|--|-------------------|-------------------|
| CASH FLOW FROM OPERATING ACTIVITIES | | |
| Change in net assets | \$ 261,971 | \$ 42,726 |
| Adjustments to reconcile changes in net assets to net cash (used in) provided by operating activities: | | |
| Realized (gain) | (28,535) | (27,029) |
| on sale of investments | (212,310) | (223,638) |
| Change in assets and liabilities | | |
| Accounts Payable | (7,308) | 117,063 |
| Payroll liabilities | 4,181 | 12,733 |
| | <u>17,998</u> | <u>(78,146)</u> |
| Net cash (used in) provided by operating activities: | 17,998 | (78,146) |
| CASH FLOWS FROM INVESTING ACTIVITIES | (834) | (818) |
| CASH FLOWS FROM FINANCING ACTIVITIES | <u> </u> | <u> </u> |
| Net change in cash | 17,165 | (78,963) |
| Cash and cash equivalents - Beginning of year | <u>129,056</u> | <u>208,020</u> |
| Cash and cash equivalents - End of year | <u>\$ 146,221</u> | <u>\$ 129,056</u> |

See Independent Accountants' Review Report
and Notes to Financial Statements

THE PRESBYTERY OF LONG ISLAND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 1: NATURE OF ACTIVITIES

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

Program Fund

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

Special Funds

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

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

THE PRESBYTERY OF LONG ISLAND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Recently Issued Accounting Pronouncements

In August 2016, The Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ASU No. 2016-14, Not-for-Profit Entities (Topic 958): Presentation of Financial Statements for Not-for-Profit Entities. The objective of the new guidance is to improve the current net asset classification requirements and the information presented in financial statements and notes about a not-for-profit entity's liquidity, financial performance, and cash flows. The main provisions of this update will require a not-for-profit to present on the face of the financial statements for two classes of net assets, rather than for the currently required three classes. The Organization has implemented the new guidance for the year ending December 31, 2021 to reflect net assets without donor restrictions and net assets with donor restrictions. There were no net assets with donor restrictions for the years ended December 31, 2021 and 2020.

Estimates

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

Cash and Cash Equivalents

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

Liquidity of Financial Assets

The Presbytery of Long Island's financial assets consisted of cash and cash equivalents and short-term investments. There are no donor-restricted net assets. The Presbytery of Long Island is substantially supported by investment income from its short-term investments. Financial assets are generally available for general and administrative expenses within one year. As part of the Presbytery of Long Island's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures and other obligations come due. In addition, the Presbytery of Long Island invests cash in excess of requirements in investments.

Investments

The Presbytery of Long Island's investments in marketable securities are carried at cost. This differs from US GAAP, which required such investments to be carried at fair value. Accordingly, unrealized gains and losses on investments held at the end of the reporting period are not reflected in the Presbytery of Long Island's changes in net assets. Realized gains from the sale of marketable securities are recognized in the Presbytery of Long Island's changes in net assets on the settlement date.

THE PRESBYTERY OF LONG ISLAND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investments (continued)

Dividends and interest are recorded when received, rather than when earned as would be reported if the Presbytery of Long Island reported under accounting principles generally accepted in the United States of America.

Property and Equipment

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

Tax Status

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

Subsequent Events

The Presbytery of Long Island has evaluated subsequent events through April 3, 2023, the date which the financial statements were available to be issued, for possible recognition or disclosure in the financial statements.

THE PRESBYTERY OF LONG ISLAND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 3: INVESTMENTS

The cost of the Presbytery of Long Island's investments as of December 31, 2021 is \$4,374,266.07. Fair market value as of December 31, 2021 is unavailable on May 19th 2023, the date which the financial statements were available to be issued.

Investment income as of December 31, 2021 is \$338,144 and is comprised of interest, dividends and realized gains.

THE PRESBYTERY OF LONG ISLAND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 4: GUARANTEES

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

| | <u>Balance Outstanding as of</u> <u>December 31, 2021</u> | <u>Remaining Term</u> |
|--|--|-----------------------|
| <u>Mortgages</u> | | |
| Shelter Island Presbyterian Church Shelter Island, NY | \$45,686 | 12 years |
| Bellmore Presbyterian Church Bellmore, NY | 18,387 | 7 years |
| First Presbyterian Church Amagansett, NY | 21,428 | 5 years |
| Valley Stream Presbyterian Church Valley Stream, NY | 72,595 | 11 years |
| Valley Stream Presbyterian Church Valley Stream, NY | 79,244 | 11 years |
| First Presbyterian Church Freeport, NY | 39,523 | 2 years |

THE PRESBYTERY OF LONG ISLAND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTES: 5 RISKS AND UNCERTAINTIES

Cash and cash equivalents are maintained at financial institutions and, at times, balances may exceed federally insured limits. The Presbytery of Long Island has not experienced any losses related to these balances. As of December 31, 2021, there was no cash in excess of insured limits.

The Presbytery of Long Island's investments are held primarily in brokerage accounts, which are insured by the Securities Investor Protection Corporation (SIPC) up to \$500,000 per customer, including a maximum of \$250,000 for cash accounts, in the event of the broker's insolvency. The total amount of cash and securities in excess of SIPC limits was \$3,874,266.07 as of December 31, 2021.

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

THE PRESBYTERY OF LONG ISLAND
SUPPLEMENTARY INFORMATION
SCHEDULE OF SUPPORT RECEIVED AND EXPENSES PAID BY FUND
MODIFIED CASH BASIS
FOR THE YEAR ENDED DECEMBER 31, 2021

| Net Assets - Designated for: | | | |
|-------------------------------------|------------------|-------------------------|--------------------------|
| | <u>Total</u> | <u>Program Fund</u> | <u>Special Funds</u> |
| SUPPORT RECEIVED | | | |
| Per capita | 1,038,818 | 1,038,818 | - |
| Special offerings | 48,286 | - | 48,286 |
| Investment income - net | 338,144 | - | 338,144 |
| TOTAL SUPPORT RECEIVED | 1,425,248 | 1,038,818 | 386,430 |
| EXPENSES PAID | | | |
| Personnel | 305,218 | 305,218 | - |
| Church Support | 63,208 | 63,208 | - |
| Office | 17,981 | 17,981 | - |
| Repairs and maintenance | 174,849 | 174,849 | - |
| Mission partnership | 258,892 | 258,892 | - |
| Special offerings | 37,901 | - | 37,901 |
| Per capita | 99,050 | 99,050 | - |
| Councils and committees | 206,179 | 206,179 | - |
| TOTAL EXPENSED PAID | 1,163,277 | 1,125,376 | 37,901 |
| SUPPORT RECEIVED | | | |
| LESS EXPENSES PAID | \$ 261,971 | \$ (86,558) | \$ 348,529 |

THE PRESBYTERY OF LONG ISLAND

FINANCIAL STATEMENTS

DECEMBER 31, 2022

THE PRESBYTERY OF LONG ISLAND
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EXPRESS BUSINESS ACCOUNTING INC.*Certified Public Accountants*

71-50 Austin Street, Suite 206
Forest Hills, NY 11375
718-413-2341

INDEPENDENT ACCOUNTANTS' REVIEW REPORT

To the Board of Trustees of
The Presbytery of Long Island
109 Udall Road
West Islip, NY 11795

Report on Financial Statements

We have reviewed the accompanying financial statements of the Presbytery of Long Island (a non-profit organization), which is comprised of statement of assets, liabilities and net assets – modified cash basis as of December 31, 2022, and the related statements of support received, expenses paid and changes in net assets – modified cash basis and cash flows – modified cash basis for the year then ended and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of organization management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

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

Accountants' Responsibility

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

EXPRESS BUSINESS ACCOUNTING INC.*Certified Public Accountants*

Page 2 – Independent Accountants' Review Report

Accountants' Conclusion

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

Basis of Accounting

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

Supplementary Information

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

*Express Business Accounting Inc.***EXPRESS BUSINESS ACCOUNTING INC.**

Certified Public Accountants

May 19, 2023

Forest Hills, NY

THE PRESBYTERY OF LONG ISLAND
STATEMENT OF ASSETS, LIABILITIES AND NET ASSETS
MODIFIED CASH BASIS
AS DECEMBER 31, 2022

| | <u>2022</u> | <u>2021</u> |
|--|---------------------|---------------------|
| <u>ASSETS</u> | | |
| Cash and cash equivalents | \$ 378,811 | \$ 146,221 |
| Investments - at cost | 4,028,790 | 4,374,266 |
| Certificate of deposit | 44,461 | 43,612 |
| Accounts receivable | <u>133,183</u> | <u>73,695</u> |
| TOTAL ASSETS | <u>\$ 4,585,245</u> | <u>\$ 4,637,794</u> |
| <u>LIABILITIES AND NET ASSETS</u> | | |
| LIABILITIES | | |
| Accounts payable | \$ 30,859 | \$ 197,008 |
| Payroll liabilities | <u>23,263</u> | <u>19,846</u> |
| TOTAL LIABILITIES | <u>54,122</u> | <u>216,854</u> |
| Net assets without donor restrictions | <u>4,531,123</u> | <u>4,420,940</u> |
| TOTAL NET ASSETS | <u>4,531,123</u> | <u>4,420,940</u> |
| TOTAL LIABILITIES AND NET ASSETS | <u>\$ 4,585,245</u> | <u>\$ 4,637,794</u> |

See Independent Accountants' Review Report
and Notes to Financial Statements

THE PRESBYTERY OF LONG ISLAND
STATEMENT OF SUPPORT RECEIVED, EXPENSES PAID
AND CHANGES IN NET ASSETS
MODIFIED CASH BASIS
FOR THE YEAR ENDED DECEMBER 31, 2022

| | <u>2022</u> | <u>2021</u> |
|---------------------------------|----------------------------|----------------------------|
| SUPPORT RECEIVED | | |
| Church support | \$ 2,105,581 | \$ 1,087,104 |
| Investment income - net | <u>(699,627)</u> | <u>338,144</u> |
| TOTAL SUPPORT RECEIVED | <u>1,405,955</u> | <u>1,425,248</u> |
| EXPENSES PAID | | |
| Personnel | 315,546 | 305,218 |
| Church Support | 55,206 | 63,208 |
| Office | 28,488 | 17,981 |
| Repairs and maintenance | 189,385 | 174,849 |
| Mission partnership | 352,906 | 258,892 |
| Special offerings | 56,938 | 37,901 |
| Per capita | 95,712 | 99,050 |
| Councils and committees | <u>201,590</u> | <u>206,179</u> |
| TOTAL EXPENSES PAID | <u>1,295,772</u> | <u>1,163,277</u> |
| SUPPORT RECEIVED | | |
| LESS EXPENSES PAID | 110,183 | 261,971 |
| CHANGE IN OPENING EQUITY | - | - |
| CHANGE IN NET ASSETS | <u>110,183</u> | <u>261,971</u> |
| Net Assets - January 1 | 4,420,940 | 4,158,969 |
| New Assets - December 31 | <u>\$ 4,531,123</u> | <u>\$ 4,420,940</u> |

See Independent Accountants' Review Report
and Notes to Financial Statements

THE PRESBYTERY OF LONG ISLAND
STATEMENT OF CASH FLOWS
MODIFIED CASH BASIS
FOR THE YEAR ENDED DECEMBER 31, 2022

| | 2022 | 2021 |
|--|-----------------------------|-----------------------------|
| CASH FLOW FROM OPERATING ACTIVITIES | | |
| Change in net assets | \$ 110,183 | \$ 261,971 |
| Adjustments to reconcile changes in net assets to net cash (used in) provided by operating activities: | (59,487) | (28,535) |
| Realized (gain) on sale of investments | 345,476.49 | (212,310) |
| Change in assets and liabilities | | |
| Accounts Payable | (166,149) | (7,308) |
| Payroll liabilities | 3,417 | 4,181 |
| | <u>233,440</u> | <u>17,998</u> |
| Net cash (used in) provided by operating activities: | 233,440 | 17,998 |
| CASH FLOWS FROM INVESTING ACTIVITIES | (850) | (834) |
| CASH FLOWS FROM FINANCING ACTIVITIES | <u> </u> | <u> </u> |
| Net change in cash | 232,590 | 17,165 |
| Cash and cash equivalents - Beginning of year | <u>146,221</u> | <u>129,056</u> |
| Cash and cash equivalents - End of year | <u>\$ 378,811</u> | <u>\$ 146,221</u> |

See Independent Accountants' Review Report
and Notes to Financial Statements

THE PRESBYTERY OF LONG ISLAND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 1: NATURE OF ACTIVITIES

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

Program Fund

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

Special Funds

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

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

THE PRESBYTERY OF LONG ISLAND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Recently Issued Accounting Pronouncements

In August 2016, The Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ASU No. 2016-14, Not-for-Profit Entities (Topic 958): Presentation of Financial Statements for Not-for-Profit Entities. The objective of the new guidance is to improve the current net asset classification requirements and the information presented in financial statements and notes about a not-for-profit entity's liquidity, financial performance, and cash flows. The main provisions of this update will require a not-for-profit to present on the face of the financial statements for two classes of net assets, rather than for the currently required three classes. The Organization has implemented the new guidance for the year ending December 31, 2022 to reflect net assets without donor restrictions and net assets with donor restrictions. There were no net assets with donor restrictions for the years ended December 31, 2022 and 2021.

Estimates

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

Cash and Cash Equivalents

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

Liquidity of Financial Assets

The Presbytery of Long Island's financial assets consisted of cash and cash equivalents and short-term investments. There are no donor-restricted net assets. The Presbytery of Long Island is substantially supported by investment income from its short-term investments. Financial assets are generally available for general and administrative expenses within one year. As part of the Presbytery of Long Island's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures and other obligations come due. In addition, the Presbytery of Long Island invests cash in excess of requirements in investments.

Investments

The Presbytery of Long Island's investments in marketable securities are carried at cost. This differs from US GAAP, which required such investments to be carried at fair value. Accordingly, unrealized gains and losses on investments held at the end of the reporting period are not reflected in the Presbytery of Long Island's changes in net assets. Realized gains from the sale of marketable securities are recognized in the Presbytery of Long Island's changes in net assets on the settlement date.

THE PRESBYTERY OF LONG ISLAND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investments (continued)

Dividends and interest are recorded when received, rather than when earned as would be reported if the Presbytery of Long Island reported under accounting principles generally accepted in the United States of America.

Loans Receivable

Loans receivable are stated at net realizable value. Interest on loans receivable is recorded when received. Loans receivable are written down to net realizable value when management believes it is more likely than not that such loans will not be collected (allowance method).

Property and Equipment

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

Tax Status

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

Subsequent Events

The Presbytery of Long Island has evaluated subsequent events through April 3, 2023, the date which the financial statements were available to be issued, for possible recognition or disclosure in the financial statements.

THE PRESBYTERY OF LONG ISLAND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 3: INVESTMENTS

The cost of the Presbytery of Long Island's investments as of December 31, 2022 is \$4,028,789.58. Fair market value as of December 31, 2022 is unavailable on May 19th 2023, the date which the financial statements were available to be issued.

Investment loss as of December 31, 2022 is \$(699,626.64) and is comprised of interest, dividends and realized losses.

THE PRESBYTERY OF LONG ISLAND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 5: GUARANTEES

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

| | <u>Balance Outstanding as of</u> | |
|--|----------------------------------|-----------------------|
| | <u>December 31, 2022</u> | <u>Remaining Term</u> |
| <u>Mortgages</u> | | |
| Shelter Island Presbyterian Church Shelter Island, NY | \$42,270 | 11 years |
| Bellmore Presbyterian Church Bellmore, NY | 15,469 | 6 years |
| First Presbyterian Church Amagansett, NY | 17,255 | 4 years |
| Valley Stream Presbyterian Church Valley Stream, NY | 66,527 | 10 years |
| Valley Stream Presbyterian Church Valley Stream, NY | 73,731 | 10 years |
| First Presbyterian Church Freeport, NY | 33,114 | 1 year |

THE PRESBYTERY OF LONG ISLAND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTES: 5 RISKS AND UNCERTAINTIES

Cash and cash equivalents are maintained at financial institutions and, at times, balances may exceed federally insured limits. The Presbytery of Long Island has not experienced any losses related to these balances. As of December 31, 2022, there was no cash in excess of insured limits.

The Presbytery of Long Island's investments are held primarily in brokerage accounts, which are insured by the Securities Investor Protection Corporation (SIPC) up to \$500,000 per customer, including a maximum of \$250,000 for cash accounts, in the event of the broker's insolvency. The total amount of cash and securities in excess of SIPC limits was \$3,528,789.58 as of December 31, 2022.

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

THE PRESBYTERY OF LONG ISLAND
SUPPLEMENTARY INFORMATION
SCHEDULE OF SUPPORT RECEIVED AND EXPENSES PAID BY FUND
MODIFIED CASH BASIS
FOR THE YEAR ENDED DECEMBER 31, 2022

| Net Assets - Designated for: | | | |
|-------------------------------------|------------------|---------------------|----------------------|
| | <u>Total</u> | <u>Program Fund</u> | <u>Special Funds</u> |
| SUPPORT RECEIVED | | | |
| Per capita | 2,046,867 | 2,046,867 | |
| Special offerings | 58,715 | | 58,715 |
| Investment income - net | (699,627) | | (699,627) |
| TOTAL SUPPORT RECEIVED | 1,405,955 | 2,046,867 | (640,912) |
| EXPENSES PAID | | | |
| Personnel | 315,546 | 315,546 | |
| Church Support | 55,206 | 55,206 | |
| Office | 28,488 | 28,488 | |
| Repairs and maintenance | 189,385 | 189,385 | |
| Mission partnership | 352,907 | 352,907 | |
| Special offerings | 56,938 | | 56,938 |
| Per capita | 95,712 | 95,712 | |
| Councils and committees | 201,590 | 201,590 | |
| TOTAL EXPENSED PAID | 1,295,772 | 1,238,834 | 56,938 |
| SUPPORT RECEIVED | | | |
| LESS EXPENSES PAID | \$ 110,183 | \$ 808,033 | \$ (697,850) |