

FRIENDS OF MOUNT AUBURN CEMETERY

FINANCIAL STATEMENTS

For the Years Ended March 31, 2018 and 2017

FRIENDS OF MOUNT AUBURN CEMETERY

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INDEPENDENT AUDITOR'S REPORT

To the Trustees of the
Friends of Mount Auburn Cemetery
Cambridge, Massachusetts

We have audited the accompanying financial statements of the Friends of Mount Auburn Cemetery (a nonprofit organization), which comprise the *statements of financial position* as of March 31, 2018 and 2017, and the related *statements of activities and changes in net assets* and *cash flows* for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Friends of Mount Auburn Cemetery as of March 31, 2018 and 2017, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Morgan + Morgan, P.C.

Hingham, Massachusetts
August 30, 2018

FRIENDS OF MOUNT AUBURN CEMETERY

STATEMENTS OF FINANCIAL POSITION

As of March 31,

	<u>2018</u>	<u>2017</u>
ASSETS		
CURRENT ASSETS :		
Cash and cash equivalents	\$ 1 479 370	\$ 2 083 910
Other receivable	-	17 100
Pledges receivable, net	<u>39 160</u>	<u>12 672</u>
TOTAL CURRENT ASSETS	1 518 530	2 113 682
LONG-TERM INVESTMENTS, AT FAIR VALUE	5 699	10 836
LONG-TERM PLEDGES RECEIVABLE, NET	<u>17 771</u>	<u>4 675</u>
TOTAL ASSETS	<u>\$ 1 542 000</u>	<u>\$ 2 129 193</u>
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES :		
Accounts payable	\$ 8 880	\$ 2 979
Due to Mount Auburn Cemetery	2 860	28 096
Pledges payable - Mount Auburn Cemetery	<u>-</u>	<u>2 860</u>
TOTAL CURRENT LIABILITIES	<u>11 740</u>	<u>33 935</u>
TOTAL LIABILITIES	11 740	33 935
NET ASSETS :		
Unrestricted		
For current operations	285 574	304,371
Funds functioning as endowment	<u>202 911</u>	<u>202 480</u>
Total unrestricted	488 485	506 851
Temporarily restricted		
Named Funds		
Horticulture	112	106 258
Preservation	<u>188 726</u>	<u>212 839</u>
Total Named Funds	188 838	319 097
Specific Projects	815 064	1 231 437
Horticulture Center	<u>12 873</u>	<u>12 873</u>
Total temporarily restricted	1 016 775	1 563 407
Permanently restricted	<u>25 000</u>	<u>25 000</u>
TOTAL NET ASSETS	<u>1 530 260</u>	<u>2 095 258</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 1 542 000</u>	<u>\$ 2 129 193</u>

See accompanying notes.

FRIENDS OF MOUNT AUBURN CEMETERY

STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS

For the Year Ended March 31, 2018

	UNRESTRICTED			Temporarily Restricted	Permanently Restricted	TOTAL
	Operations	Endowment	TOTAL			
SUPPORT :						
Membership contributions	\$ 43 790	\$ - -	\$ 43 790	\$ - -	\$ - -	\$ 43 790
Annual fund gifts	- -	- -	- -	330 403	- -	330 403
Other contributions and grants	7 643	- -	7 643	993 803	- -	1 001 446
Contributions from Mount Auburn Cemetery for salaries and benefits	549 586	- -	549 586	- -	- -	549 586
TOTAL SUPPORT	601 019	- -	601 019	1 324 206	- -	1 925 225
REVENUE :						
Public program receipts	21 909	- -	21 909	- -	- -	21 909
Tours	7 351	- -	7 351	- -	- -	7 351
Interpretive materials - sales and rentals	10 676	- -	10 676	- -	- -	10 676
Net realized and unrealized gain (loss) on investments	(1 408)	- -	(1 408)	- -	- -	(1 408)
Interest	2 925	431	3 356	4 271	- -	7 627
TOTAL REVENUE	41 453	431	41 884	4 271	- -	46 155
NET ASSETS RELEASED FROM RESTRICTIONS	1 875 109	- -	1 875 109	(1 875 109)	- -	- -
TOTAL SUPPORT AND REVENUE	2 517 581	431	2 518 012	(546 632)	- -	1 971 380
EXPENSES :						
Program services :						
Public programs	51 905	- -	51 905	- -	- -	51 905
Interpretive projects	108 720	- -	108 720	- -	- -	108 720
Salaries and benefits	168 811	- -	168 811	- -	- -	168 811
Grants to Mount Auburn Cemetery	1 769 447	- -	1 769 447	- -	- -	1 769 447
Supporting services :						
Development - salaries and benefits	355 888	- -	355 888	- -	- -	355 888
Development - other expenses	40 840	- -	40 840	- -	- -	40 840
Management and general - salaries and benefits	24 887	- -	24 887	- -	- -	24 887
Management and general - other expenses	15 880	- -	15 880	- -	- -	15 880
TOTAL EXPENSES	2 536 378	- -	2 536 378	- -	- -	2 536 378
INCREASE (DECREASE) IN NET ASSETS	(18 797)	431	(18 366)	(546 632)	- -	(564 998)
NET ASSETS - BEGINNING	304 371	202 480	506 851	1 563 407	25 000	2 095 258
NET ASSETS - ENDING	\$ 285 574	\$ 202 911	\$ 488 485	\$ 1 016 775	\$ 25 000	\$ 1 530 260

See accompanying notes.

FRIENDS OF MOUNT AUBURN CEMETERY
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
For the Year Ended March 31, 2017

	UNRESTRICTED			Temporarily Restricted	Permanently Restricted	TOTAL
	Operations	Endowment	TOTAL			
SUPPORT :						
Membership contributions	\$ 54 921	\$ - -	\$ 54 921	\$ - -	\$ - -	\$ 54 921
Annual fund gifts	- -	- -	- -	356 715	- -	356 715
Other contributions and grants	29 588	- -	29 588	1 679 670	- -	1 709 258
Planned gifts (bequests)	1 369	- -	1 369	- -	- -	1 369
Contributions from Mount Auburn Cemetery for salaries and benefits	517 580	- -	517 580	- -	- -	517 580
TOTAL SUPPORT	603 458	- -	603 458	2 036 385	- -	2 639 843
REVENUE :						
Public program receipts	13 904	- -	13 904	- -	- -	13 904
Tours	7 345	- -	7 345	- -	- -	7 345
Interpretive materials - sales and rentals	16 248	- -	16 248	- -	- -	16 248
Net realized and unrealized gain (loss) on investments	(1 410)	- -	(1 410)	- -	- -	(1 410)
Interest	2 409	202	2 611	4 195	- -	6 806
TOTAL REVENUE	38 496	202	38 698	4 195	- -	42 893
NET ASSETS RELEASED FROM RESTRICTIONS	1 750 860	- -	1 750 860	(1 750 860)	- -	- -
TOTAL SUPPORT AND REVENUE	2 392 814	202	2 393 016	289 720	- -	2 682 736
EXPENSES :						
Program services :						
Public programs	29 069	- -	29 069	- -	- -	29 069
Interpretive projects	119 104	- -	119 104	- -	- -	119 104
Salaries and benefits	144 168	- -	144 168	- -	- -	144 168
Grants to Mount Auburn Cemetery	1 608 930	- -	1 608 930	- -	- -	1 608 930
Supporting services :						
Development - salaries and benefits	344 808	- -	344 808	- -	- -	344 808
Development - other expenses	34 374	- -	34 374	- -	- -	34 374
Management and general - salaries and benefits	28 604	- -	28 604	- -	- -	28 604
Management and general - other expenses	14 189	- -	14 189	- -	- -	14 189
TOTAL EXPENSES	2 323 246	- -	2 323 246	- -	- -	2 323 246
INCREASE (DECREASE) IN NET ASSETS	69 568	202	69 770	289 720	- -	359 490
NET ASSETS - BEGINNING	234 803	202 278	437 081	1 273 687	25 000	1 735 768
NET ASSETS - ENDING	\$ 304 371	\$ 202 480	\$ 506 851	\$ 1 563 407	\$ 25 000	\$ 2 095 258

See accompanying notes.

FRIENDS OF MOUNT AUBURN CEMETERY

STATEMENTS OF CASH FLOWS

For the Years Ended March 31,

	<u>2018</u>	<u>2017</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Increase (decrease) in net assets	\$ (564 998)	\$ 359 490
Adjustments to reconcile increase (decrease) in net assets to net cash provided by operating activities :		
Net realized and unrealized (gain) loss on investments	1 408	1 410
Changes in operating assets and liabilities :		
(Increase) decrease in assets:		
Other receivable	17 100	(384)
Pledges receivable, net	(39 584)	15 215
Increase (decrease) in liabilities :		
Accounts payable	5 901	2 331
Due to Mount Auburn Cemetery	(25 236)	(8 627)
Pledges payable - Mount Auburn Cemetery	(2 860)	(20 029)
Liability for charitable gift annuity agreements	- -	(5 466)
NET CASH PROVIDED (REQUIRED) BY OPERATING ACTIVITIES	<u>(608 269)</u>	343 940
CASH FLOWS FROM INVESTING ACTIVITIES :		
Purchase of investments	(93 561)	(29 992)
Proceeds from sale of investments	<u>97 290</u>	<u>35 143</u>
NET CASH PROVIDED (REQUIRED) BY INVESTING ACTIVITIES	<u>3 729</u>	<u>5 151</u>
NET INCREASE (DECREASE) IN CASH	(604 540)	349 091
CASH AND CASH EQUIVALENTS, BEGINNING	<u>2 083 910</u>	<u>1 734 819</u>
CASH AND CASH EQUIVALENTS, ENDING	<u>\$ 1 479 370</u>	<u>\$ 2 083 910</u>

See accompanying notes.

FRIENDS OF MOUNT AUBURN CEMETERY

NOTES TO FINANCIAL STATEMENTS

March 31, 2018 and 2017

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organizational purpose

The Friends of Mount Auburn Cemetery (the Friends) was organized in 1990 under the laws of the Commonwealth of Massachusetts as a non-profit charitable trust promoting the appreciation and preservation of the cultural, historic and natural resources of Mount Auburn Cemetery.

Basis of accounting

The Friends prepares its financial statements on the accrual basis of accounting in accordance with U.S. generally accepted accounting principles. The statements have been prepared to focus on the Friends as a whole and to present balances and transactions according to the existence or absence of donor-imposed restrictions.

- Unrestricted: For Current Operations - This is the Operating Fund used for the general purposes of the Friends.
- Unrestricted: Funds Functioning As Endowment - This is a quasi-endowment fund, the income of which is utilized for the general purposes of the Friends. While the Board of Trustees has established quasi-endowment funds for the same purpose as endowment funds, any portion of quasi-endowment funds may be expended.
- Temporarily Restricted – This fund represents donor-restricted contributions and grants that are yet to be expended for their designated purpose.
- Permanently Restricted - This is an endowment fund, the income of which is restricted for the maintenance and preservation of the grounds of Mount Auburn Cemetery, including structures. The principal of this fund shall not be used for any of the general purposes of the Friends.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash and cash equivalents

For purposes of the Statement of Cash Flows, the Friends considers all short-term debt securities purchased with a maturity of three months or less to be cash equivalents.

FRIENDS OF MOUNT AUBURN CEMETERY

NOTES TO FINANCIAL STATEMENTS

March 31, 2018 and 2017

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Contributions

All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are designated for future periods or restricted by the donor for specific purposes are reported as temporarily restricted or permanently restricted support that increases those net asset classes. When a qualifying expenditure occurs or a time restriction expires, temporarily restricted assets are recognized in unrestricted net assets as "net assets released from restrictions" in the Statement of Activities.

Donated Facilities

The Friends receives free use of office space and equipment at Mount Auburn Cemetery. The market value of these facilities has not been quantified, so there is no contributions-in-kind or donated facilities expense currently recorded.

Expense allocation

Expenses by function have been allocated between program and supporting services classifications on the basis of estimates made by the Friends' management.

Fair Value of Investments

The Friends carries investments in marketable securities with readily determinable fair values and all investments in debt securities at their fair values in the Statement of Financial Position. The Friends believes that the carrying value of its investments is a reasonable estimate of fair value as of March 31, 2018.

Endowment

The Friends' endowment includes funds designated by the Board of Trustees to function as endowments. As required by generally accepted accounting principles, net assets associated with endowment funds, including funds designated by the Board of Trustees to function as endowments, are classified and reported based on the existence or absence of board-imposed restrictions.

FRIENDS OF MOUNT AUBURN CEMETERY

NOTES TO FINANCIAL STATEMENTS

March 31, 2018 and 2017

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The Board of Trustees of the Friends has interpreted the Uniform Prudent Management of Institutional Funds Act (UPMIFA) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, the Friends classifies as permanently restricted net assets (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The remaining portion of the donor-restricted endowment fund that is not classified in permanently restricted net assets is classified as temporarily restricted net assets until those amounts are appropriated for expenditure by the Friends in a manner consistent with the standard of prudence prescribed by UPMIFA.

In accordance with UPMIFA, the Friends considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds: (1) the duration and preservation of the various funds, (2) the purposes of the donor-restricted endowment funds, (3) general economic conditions, (4) the possible effect of inflation and deflation, (5) the expected total return from income and the appreciation of investments, (6) other resources of the Friends, and (7) the Friends' investment policies.

Income tax status

The Friends is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code. In addition, the Friends qualifies for the charitable contribution deduction under Section 170(b)(1)(A) and has been classified as an organization other than a private foundation under Section 509(a)(1). The Friends is required to assess uncertain tax positions and has determined that there were no such positions that are material to the financial statements. Any changes in tax positions will be recorded when the ultimate outcome becomes known. The Friends tax returns are subject to examination by the Internal Revenue service for the years ended March 31, 2017, 2016, and 2015.

Pledges Receivable

Pledges receivable represents the amount due to Friends of Mount Auburn from donors who pledge future cash contributions to the Friends.

Reclassification

Certain accounts in the prior year financial statements have been reclassified for comparative purposes to conform to the presentation in the current year financial statements.

FRIENDS OF MOUNT AUBURN CEMETERY

NOTES TO FINANCIAL STATEMENTS

March 31, 2018 and 2017

NOTE B - RELATED PARTY TRANSACTIONS

The Friends and the Proprietors of the Cemetery of Mount Auburn (Cemetery) have some common Trustees.

The Cemetery is a corporation organized under the laws of the Commonwealth of Massachusetts in 1835 and is a tax-exempt organization under Section 501(c)(13) of the Internal Revenue Code. For the years ended March 31, 2018 and 2017, the Cemetery contributed \$549,586 and \$517,580, respectively, to the Friends' payroll costs, shared by program services and support services development and management & general.

During the periods ended March 31, 2018 and 2017, the Friends made grants to the Cemetery of \$1,769,447 and \$1,608,930, respectively to preserve, improve and interpret its horticultural and historic resources. In addition, the Friends, using its own funds, provided the Cemetery with a wide variety of publications and a large number of public interpretive programs.

As of March 31, 2018 and 2017, amounts due to the Cemetery were \$2,860 and \$28,096, respectively.

Pledges Payable of \$ - 0 - and \$2,860 for the years ended March 31, 2018 and 2017 are payable to the Cemetery. These funds were raised by the Friends for the building of the Greenhouse.

NOTE C - INVESTMENTS

The Financial Accounting Standards Board (FASB), issued FASB ASC 820 *Fair Value Measurements and Disclosure*, which establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in an active market for identical assets or liabilities (level 1 measurement) and the lowest priority to unobservable inputs (level 3 measurement). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1

Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities.

Level 2

Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.

Level 3

Inputs to the valuation methodology are unobservable and significant to the fair value measurement. A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

FRIENDS OF MOUNT AUBURN CEMETERY

NOTES TO FINANCIAL STATEMENTS

March 31, 2018 and 2017

NOTE C – INVESTMENTS (Continued)

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>2018 Fair Value</u>	<u>2017 Level 1 Fair Value</u>
Cash & Equivalents	\$ - -	\$ - -	\$ - -	\$ - -	\$ - -
Bonds & mutual fund equivalents	- -	- -	- -	- -	- -
Stocks & mutual fund equivalents	<u>5 699</u>	<u>- -</u>	<u>- -</u>	<u>5 699</u>	<u>10 836</u>
TOTALS	<u>\$ 5 699</u>	<u>\$ - -</u>	<u>\$ - -</u>	<u>\$ 5 699</u>	<u>\$ 10 836</u>

The following summarizes the investment return as follows on March 31:

	<u>2018</u>	<u>2017</u>
Interest & dividends	\$ 824	\$ 869
Net realized and unrealized gains (losses)	(1 408)	(1 410)
Less investment fees	<u>(3 911)</u>	<u>(2 629)</u>
Total return(deficit) on investments	<u>\$ (4 495)</u>	<u>\$ (3 170)</u>

NOTE D - PERMANENTLY RESTRICTED CASH

Funds are being held in perpetuity and the income is to be used for upkeep of the Henrietta Young Mausoleum and its surrounding landscape. Residual income may be used for general maintenance and preservation of the grounds of Mount Auburn Cemetery.

FRIENDS OF MOUNT AUBURN CEMETERY

NOTES TO FINANCIAL STATEMENTS

March 31, 2018 and 2017

NOTE E – PLEDGES RECEIVABLE

Pledges receivable as of March 31, included the following:

	<u>2018</u>	<u>2017</u>
Amounts due in less than one year	\$ 44 500	\$ 14 400
Less:		
Allowance for uncollectible amounts	5 340	1 728
Current pledges receivable, net	<u>39 160</u>	<u>12 672</u>
Amounts due in one to five years	22 500	6 000
Less:		
Allowance for uncollectible amounts	2 423	638
Unamortized discount	2 306	687
Long-term pledges receivable, net	<u>17 771</u>	<u>4 675</u>
Total pledges receivable, net	<u>\$ 56 931</u>	<u>\$ 17 347</u>

Future pledges receivable have been discounted to present value using a discount rate of 5%. An allowance for uncollectible pledges of 12% is used.

NOTE F – FUND-RAISING EXPENSE

Total fund-raising expense for the years ended March 31, 2018 and 2017, was \$396,728 and \$379,182 respectively.

NOTE G - CONCENTRATION OF CREDIT RISK

Bank balances are insured by the Federal Deposit Insurance Corporation up to \$250,000. The Friends' cash is held at Cambridge Savings Bank and Belmont Savings Bank, Massachusetts chartered savings banks, and Charles Schwab. Deposits at Cambridge Savings Bank are fully insured by the Depositors Insurance Fund (DIF) for funds exceeding \$250,000.

FRIENDS OF MOUNT AUBURN CEMETERY

NOTES TO FINANCIAL STATEMENTS

March 31, 2018 and 2017

NOTE H – PROGRAM SERVICES

The Friends assists in the conservation of the natural beauty and historic integrity of Mount Auburn Cemetery and works to increase public knowledge and appreciation of the unique cultural, historic and natural resources of the Cemetery. A Section 501(c)(3) organization, the Friends plan and provide public programming and activities; interpretive displays, publications and materials; and visitors services. It engages in public outreach, education and fundraising.

NOTE I – CHARITABLE GIFT ANNUITY AGREEMENTS

The Friends also administers charitable gift annuities, which provide for the payment of distributions to the grantor or other designated beneficiaries over the annuities' term (usually the designated beneficiary's lifetime). At the end of the annuities' term, the remaining assets are available for the Friends' use in accordance with the terms of the agreement. The portion of the annuity attributable to the present value of the future benefits to be received by the Friends is recorded in the Statement of Activities and Changes in Net Assets as a contribution to funds functioning as endowment in the period the annuity is established. These assets are held as general assets of the Friends and the related annuity liability is a general obligation of the Friends

NOTE J – FUNDS FUNCTIONING AS ENDOWMENT

The following represents required disclosure relative to the composition of endowment assets and those functioning as endowment assets as of March 31,

	Board Designated Unrestricted Net Assets	
	<u>2018</u>	<u>2017</u>
Endowment assets & those functioning as endowment assets, beginning	\$ 202 480	\$ 202 278
Investment returns:		
Interest & dividends	<u>431</u>	<u>202</u>
Total investment returns	<u>431</u>	<u>202</u>
Endowment assets & those functioning as endowment assets, ending	<u>\$ 202 911</u>	<u>\$ 202 480</u>

NOTE K - TEMPORARILY RESTRICTED NET ASSETS

The temporarily restricted net assets of \$1,016,775 and \$1,563,407 as of March 31, 2018 and 2017, respectively, represent donor-restricted contributions and grants that are yet to be expended for their designated purposes.

FRIENDS OF MOUNT AUBURN CEMETERY

NOTES TO FINANCIAL STATEMENTS

March 31, 2018 and 2017

NOTE K - TEMPORARILY RESTRICTED NET ASSETS (Continued)

These temporarily restricted contributions and grants are as follows:

<u>Description</u>	<u>3/31/2017 Beginning Balance</u>	<u>Contributions Received / Other Additions</u>	<u>Restrictions Met</u>	<u>3/31/2018 Ending Balance</u>
<u>Specific Projects</u>				
Annual Fund: General	\$ 195,973	\$ 306,668	\$ (122,555)	\$ 380,086
Annual Fund: Historical Collections	22,589	10,795	-	33,384
Annual Fund: Horticultural Collections	47,810	31,800	(79,610)	-
Annual Fund: Preservation	516	920	-	1,436
Annual Fund: Public Programs	-	271	(271)	-
Asa Gray Garden Landscaping	750,102	524,379	(1,218,482)	55,999
Bigelow Chapel Renovation	5,000	-	(5,000)	-
Consecration Dell	-	86,500	-	86,500
Education and Ecology Collaboration	85,000	-	(53,077)	31,923
ESRI/BG Base	32,500	-	(32,500)	-
Gardener Education Programs	-	56,413	-	56,413
Gatehouse Restoration	8,000	-	(6,000)	2,000
Horticulture Interns	33,525	15,000	-	48,525
Mobile Application	16,894	500	(17,394)	-
Monument Preservation	7,838	46,100	-	53,938
North Dell Meadows	-	5,000	-	5,000
Public Programming	-	23,220	(23,220)	-
Rose Window	-	106,250	(99,977)	6,273
Ruggiero: Annual	-	60,000	(60,000)	-
Significant Monument Conservation	-	10,445	(10,445)	-
Significant Monument Documentation	20,516	-	-	20,516
Special Plantings	-	3,746	(3,128)	618
Wildlife Habitat Plan Implementation	200	20,905	(13,431)	7,674
Other:				
Various Projects	11,500	15,604	(2,325)	24,779
Total Projects	<u>1,237,963</u>	<u>1,324,516</u>	<u>(1,747,415)</u>	<u>815,064</u>
<u>Named Funds</u>				
Horticulture Fund	99,732	1,319	(100,939)	112
Preservation Fund	212,839	2,642	(26,755)	188,726
Total Named Funds	<u>312,571</u>	<u>3,961</u>	<u>(127,694)</u>	<u>188,838</u>
<u>Horticulture Center</u>				
Greenhouse (Phase 1A)	12,873	-	-	12,873
Total Temporarily Restricted	<u>\$ 1,563,407</u>	<u>\$ 1,328,477</u>	<u>\$ (1,875,109)</u>	<u>\$ 1,016,775</u>

FRIENDS OF MOUNT AUBURN CEMETERY

NOTES TO FINANCIAL STATEMENTS

March 31, 2018 and 2017

NOTE K - TEMPORARILY RESTRICTED NET ASSETS (Continued)

Description	3/31/2016 Beginning Balance	Contributions Received / Other Additions	Restrictions Met	3/31/2017 Ending Balance
<u>Specific Projects</u>				
Annual Fund: General	\$ 168,390	\$ 306,596	\$ (279,013)	\$ 195,973
Annual Fund: Historical Collections	37,069	15,520	(30,000)	22,589
Annual Fund: Horticultural Collections	65,189	36,780	(54,159)	47,810
Annual Fund: Preservation	15,797	3,465	(18,746)	516
Asa Gray/Story Chapel Entrance Precinit	121,575	408	(121,983)	-
Asa Gray Garden Landscaping	103,256	848,826	(201,980)	750,102
Bigelow Chapel Renovation	-	5,000	-	5,000
Consecration Dell	142,011	1,500	(143,511)	-
Education and Ecology Collaboration	-	85,000	-	85,000
ESRI/BG Base	-	32,500	-	32,500
Gatehouse Restoration	-	290,000	(282,000)	8,000
Horticulture Interns	33,525	-	-	33,525
Mobile Application	71,039	-	(54,145)	16,894
Monument Preservation	11,116	2,550	(5,828)	7,838
Public Programming	-	28,400	(28,400)	-
Ruggiero: Annual	-	60,000	(60,000)	-
Significant Monument Documentation	16,666	4,850	(1,000)	20,516
Special Plantings	8,289	275,750	(284,039)	-
Wildlife Habitat Plan Implementation	6,629	8,200	(14,629)	200
Other:				
Various Projects	23,739	31,263	(43,502)	11,500
Total Projects	<u>824,290</u>	<u>2,036,608</u>	<u>(1,622,935)</u>	<u>1,237,963</u>
<u>Named Funds</u>				
Horticulture Fund	167,574	1,561	(69,403)	99,732
Preservation Fund	268,950	2,411	(58,522)	212,839
Total Named Funds	<u>436,524</u>	<u>3,972</u>	<u>(127,925)</u>	<u>312,571</u>
<u>Horticulture Center</u>				
Greenhouse (Phase 1A)	12,873	-	-	12,873
Total Temporarily Restricted	<u>\$ 1,273,687</u>	<u>\$ 2,040,580</u>	<u>\$ (1,750,860)</u>	<u>\$ 1,563,407</u>

FRIENDS OF MOUNT AUBURN CEMETERY

NOTES TO FINANCIAL STATEMENTS

March 31, 2018 and 2017

NOTE L – SUBSEQUENT EVENTS

In accordance with the guidance for subsequent events, the Friends evaluated all subsequent events for recognition or disclosure through August 30, 2018, the date the financial statements were available to be issued.