

DIVISION OF CEMETERIES

STATE OF NEW YORK
DEPARTMENT OF STATE
ONE COMMERCE PLAZA
99 WASHINGTON AVENUE
ALBANY, NY 12231-0001
TELEPHONE: (518) 474-6226
FAX: (518) 473-0876
WWW.DOS.NY.GOV

ANDREW M. CUOMO
GOVERNOR

CEMETERY BOARD

ROSSANA ROSADO
SECRETARY OF STATE
CHAIR

LETITIA JAMES
ATTORNEY GENERAL

DR. HOWARD A. ZUCKER
COMMISSIONER OF HEALTH

MEMORANDUM

TO: New York State Cemetery Board

FROM: Kerry McGovern, Investigator

SUBJECT: (41-006) Old Montefiore Cemetery

RE: Major Renovation: Land parcel/ New section development

DATE: August 31, 2020

Exhibits:

- A. Memorandum from Senior Accountant Vince Gimondo
- B. Application and Exhibits from Cemetery, including:
 - 1. Cemetery minutes and resolution of construction authorization
 - 2. Photo of current condition of property
 - 3. Map of Cemetery and project location
 - 4. Construction project budget and three estimate proposals
 - 5. Project information and development plans
 - 6. Cemetery financial reports
 - 7. Cemetery Conflict of Interest Policy
 - 8. Local (NYC) approvals for Cemetery property project
 - 9. Posted signage for project at Cemetery

Background

Springfield Long Island Cemetery Society (Old Montefiore Cemetery) 41-006, is seeking NYS Cemetery Board approval of a major renovation project pursuant to 19 NYCRR Section 201.16, involving construction and development of a new burial section located on a parcel at 121-18 Springfield Boulevard, directly across from the Cemetery. The parcel, known as Block 12695, lots 15, 21, and 101, Borough of Queens, is approximately 2 acres. The Cemetery is in need of more burial space and developing this parcel would add 2,580 graves, nearly doubling the current inventory of 2,681 (as of July 21, 2020). The Cemetery has been using this parcel as additional parking as needed but now wishes to develop the area as grave space. The parcel is now zoned as residential and will be used expressly for cemetery purposes. A New York City Council resolution approving the parcel's use for cemetery purposes is attached as Exhibit 8 of the Cemetery's application. Development of this property into additional burial space for Old Montefiore Cemetery would be beneficial for the Cemetery and for the Jewish community of Greater New York, where burial space is limited and demand for same remains consistent.

Summary of Recommendation



Department
of State

The Division recommends approval.

The Cemetery

Old Montefiore Cemetery is located in a suburban area of eastern Queens, convenient to New York City and Nassau County. The cemetery was established in 1908 and is approximately 110 acres in area, densely packed with over 150,000 interments within its grounds. Along with many burial societies, lodge sections, and family lots, the Cemetery is the location of the *Ohel*, the final resting place of revered spiritual leader Rabbi Menachem Mendel Schneerson and each year hosts tens of thousands of visitors to his grave, throughout the entire year and especially on the anniversary of his passing. The cemetery sells an average of 108 graves per year, based on sales between 2015-2019, and demand for grave space seems to remain mostly constant, with a slight downtick due to available graves being in less desirable locations. The Cemetery is financially sound and there are no compliance issues at this time. I visited the Cemetery and project site on August 14, 2020 and observed that signage was prominently posted at the entrance to the project area as well as at the Cemetery office.

The Project

The development of the abovementioned parcel into a new Cemetery section would involve demolition, including breaking down and removal of existing black top, fill and concrete pads as well as other materials, surveying and mapping the new section, adding fencing, roads and pathways, and landscaping. The total project cost is \$1,500,000, with allowances, and will be taken from the Cemetery's General Fund which has a balance (as of December 31, 2019) of \$12,726,344. The expected return on investment to the Cemetery is \$29,460,000 after allocation of \$7,740,000 to the Permanent Maintenance Fund. Details of project financial projections can be found in Senior Accountant Vince Gimondo's memorandum, attached as Exhibit A to this report. The Cemetery expects the project outlay would be recouped in five years. The entire project would take between 6 and 9 months and would not interfere with normal cemetery operations. All local approvals have been secured and New York City permits will be obtained pending approval of the project by the NYS Cemetery Board.

Compliance with 19 NYCRR Section 201.16

- 1) ***Whether the alteration will result in or avoid the destruction, damage to, modification or interference with existing graves and markers, crypts, mausoleums, roadways, and pathways.***
The project will not interfere with any existing burial lots or roadways.
- 2) ***The location, design and duration of the major alteration***
The project site is located at 121-18 Springfield Boulevard, Springfield Gardens, NY 11413. The project is expected to last between 6-9 months, and since all work will be done across the street from the existing Cemetery, it will not interfere with normal cemetery operations.
- 3) ***The financial impact on the applicant:***
The project would have a positive impact on the Cemetery, with an expected return on investment of \$29,460,000, and an additional \$7,740,000 expected to be generated for the Cemetery's Permanent Maintenance Fund.
- 4) ***Whether the alteration will interfere with the lots or the interests of the lot owners:***
This renovation will not interfere with the lots or interests of lot owners. The application makes note that there would be a positive impact on Cemetery lot owners from the generated income, which would help to maintain the Cemetery into the future.
- 5) ***Whether the alteration will be appropriate for cemetery purposes:***
This project is appropriate for cemetery purposes and will help to extend the functioning life of the Cemetery by providing much needed burial space.

6) ***Whether the alteration will have an adverse impact on the surrounding community:*** The renovation will not have any adverse impact on the surrounding community. The applicant's petition states the local community board approves of this project. I would note that, after development of this section is complete, a traffic light would improve safety conditions in the area (and, in fact, would be useful separate and apart from the development of the new section), especially since funeral parties would most likely gather at the Cemetery office/main building and then proceed across heavily trafficked Springfield Boulevard, which serves as a truck route in the area. There are traffic lights in the vicinity but they are over 100 feet from the entrances of each section and would not provide any orderly way for traffic to halt to allow a cemetery procession to go forth. Also, large trucks tend to park along Springfield Boulevard in this area and present a hazard by blocking line of sight for drivers on Springfield Boulevard and for vehicles entering and exiting the project area.

7) ***Whether the alteration will have the potential to adversely affect the public health and safety, the environment or natural resources:***

The project will not adversely affect the public health and safety, the environment, and any natural resources. The project will also be done in full compliance of New York City regulations. Survey maps and engineer certifications are attached as Exhibit 5 of the Cemetery's application.

Recommendation

Old Montefiore Cemetery is running comparatively low on burial space, which is a common problem among New York City cemeteries; the Cemetery reports that the remaining space is also less desirable. Lot owners whose family members are buried within Old Montefiore would welcome more burial space at the Cemetery, as would many others who live in the Metropolitan New York area and do not want to travel out to Suffolk County to visit the graves of their loved ones if burial space closer to the city is available. The presence of Rabbi Schneerson's *Ohel* at the cemetery has led to a steady demand for graves. I believe the Cemetery would have no trouble selling graves within this newly developed project area and the Cemetery's investment in this project would quickly be recouped and exceeded. The income generated by this project would help maintain the workings of the Cemetery and would provide crucial burial space for a community that values tradition and would appreciate more options within the boundaries of the Cemetery. Also, some cemeteries have faced local opposition to new projects. The fact that the Cemetery has the support of the City Council now is a good reason to start this project now.

I recommend approval of this application.

EXHIBIT A

DIVISION OF CEMETERIES

STATE OF NEW YORK
DEPARTMENT OF STATE
ONE COMMERCE PLAZA
99 WASHINGTON AVENUE
ALBANY, NY 12231-0001
TELEPHONE: (518) 474-6226
FAX: (518) 473-0876
WWW.DOS.NY.GOV

ANDREW M. CUOMO
GOVERNOR

CEMETERY BOARD

ROSSANA ROSADO
SECRETARY OF STATE
CHAIR

LETITIA JAMES
ATTORNEY GENERAL

DR. HOWARD A. ZUCKER
COMMISSIONER OF HEALTH

MEMORANDUM

DEPARTMENT OF STATE-DIVISION OF CEMETERIES

TO: LEWIS A. POLISHOOK, Director

FROM: VINCENT GIMONDO, Senior Accountant

SUBJECT: SPRINGFIELD L.I. CEMETERY SOCIETY/ OLD MONTEFIEORE CEMETERY
No. 41-006

RE: MAJOR RENOVATION– New Section Development

DATE: August 31, 2020

By application dated July 21, 2020, Springfield Cemetery Association (the Cemetery) seeks New York State Cemetery Board approval of its application to develop a new 2-acre section across the street from the cemetery. This land has been previously been used as an overflow parking area. The history of the land purchase and subsequent change in zoning can be found in the investigator's report.

BACKGROUND

The Cemetery is comprised of 110.32 acres; 4.68 are undeveloped and unsold (including the two-acre parcel that is the subject of this application). This active cemetery performed an average of 460 burials for the past four years. Conflict of interest statements are signed by the Cemetery's officers and trustees annually, and there are no related parties in this transaction. The Cemetery is in compliance with all Division requirements. A review of the Federal 990 indicates a balance of Cemetery-employed officers, and ones that are not. Two of the six officers are employees. The Cemetery has informed us that it recently (in August 2020) retired its last certificates of indebtedness.

OVERVIEW OF FINANCES

Currently, the Cemetery has a balance of \$5,280,606 in its Permanent Maintenance Fund. This translates to \$47,866 per sold acre (110.31).

Cemetery assets as of December 31, 2019 are as follows. Please note these figures are at cost as reported on their annual report and CPA report. The 2019 Schedule A submitted with this application includes receivables in addition to the cost basis of the cash and investments:

General Funds	\$10,069,736
Permanent Maintenance	\$5,280,606
Perpetual Care & Reserve	\$43,685,537
TOTAL:	\$59,035,879



**Department
of State**

The estimated total cost of the project is \$1,500,000. The cemetery projects to earn \$29,460,000 net of expenses and allocations (\$7,740,000) to the Permanent Maintenance Fund on sales of \$38,700,000. The Cemetery anticipates recovering its investment within five years. The development cost will be withdrawn from the general fund which had a balance of \$12,402,690 on 12/31/19. There are no Permanent Maintenance loans.

Projected 5-year recovery of Investment per the cemetery:

Based on prior and expected sales, the cemetery's projection that it will recover its investment in five years from when sales commence is reasonable. The exact date sales will begin and pre-need sales demand are difficult to determine. A target date of marketing this section in late 2021 or early 2022 would be a reasonable and allow for any minor delays or plan changes.

2022	\$	300,000
2023	\$	300,000
2024	\$	300,000
2025	\$	300,000

Return on Investment:

The cemetery projects that With an investment of \$1,500,000, sales of \$38,700,000 and a profit of \$29,460,000 (after PM allocations). This represents almost 20X their initial investment. The Cemetery expects to recover its investment within five years and cannot reasonably predict when this section will sell out but that the section will provide many years of desirable inventory.

As explained below, we do not entirely agree with the Cemetery's projection, cannot make our own projection with precision, but are confident the project will be profitable.

Prior Years Grave Sales

2015	128
2016	123
2017	143
2018	87
2019	58

Projected Number of New Burial Sales Per Year in New Section (as estimated by the cemetery)

2021	20
2022	20
2023	20
2024	20
2025	20

The cost of this project is 11.7% of the general fund and .025% percent of the total funds.

We cannot make a precise projection of ROI because 1. There are too many potential sources of grave buyers to make our own estimate of demand; and 2. We do not know the cost of the land and its maintenance, which should be subtracted to determine ROI. The project will not be complete in 2021 so the Cemetery's prediction of ROI is inaccurate for that year.

We believe the cemetery will continue to have strong demand. Many people of the Jewish faith want to be buried in the same cemetery as Rabbi Schneerson, and we do not anticipate that changing anytime soon. We have not surveyed the graves available in the Cemetery but the Cemetery's explanation that the 2,000+ graves still available are in less desirable locations makes sense.

Subject to all of this, we anticipate that this project will make money for the Cemetery.

RECOMMENDATION

As of 3/20/2020 (the date this project was approved by their board), the current inventory was 2,672 graves, most of which are in less desirable locations, which has in turn negatively impacted sales in 2018 and 2019. According to the cemetery representative, like many cemeteries, the financial results of 2020 will be positive as a result of Covid-19. That exact projection is difficult to make at this point in time.

The Cemetery also has City Council and Community Board support for the proposal. Cemeteries have sometimes faced local opposition to new projects. The fact that the City is solidly behind this project now makes this a good time to develop this section. Approval will give the cemetery an estimated six years of inventory. The investment of \$1.5 million will result in sales of over \$29 million net of expenses and PM contributions.

This project is likely to generate a good return on investment with minimal risk. The Division recommends approval of this project.

EXHIBIT B



MONTEFIORE
SPRINGFIELD L.I. CEMETERY SOCIETY



P.O. BOX 120098 * ST. ALBANS, NY 11412 * 718-528-1700 WWW.MONTEFIORES.COM

MAJOR RENOVATION APPLICATION

NEW SECTION DEVELOPMENT



JULY 21, 2020



**FEATHERSTONHAUGH,
WILEY & CLYNE, LLP**

ATTORNEYS AND COUNSELLORS AT LAW

111 WASHINGTON AVENUE, SUITE 501

ALBANY, NEW YORK 12210

WEBSITE: FWC-LAW.COM

PHONE: (518) 436-0786



**FEATHERSTONHAUGH,
WILEY & CLYNE, LLP**
ATTORNEYS AND COUNSELLORS AT LAW

111 WASHINGTON AVENUE, SUITE 501
ALBANY, NEW YORK 12210
WEBSITE: FWC-LAW.COM

DAVID F. FLEMING, JR.
CHIEF OPERATING OFFICER
dff@fwc-law.com

PHONE: (518) 436-0786
FAX: (518) 427-0452

July 21, 2020

VIA ELECTRONIC MAIL DELIVERY

Lewis Polishook, Esq., Director
New York State Division of Cemeteries
Department of State
99 Washington Avenue
Albany, New York 12210

**Re: Springfield L.I. Cemetery Society (41-006)
Major Renovation Application – New Section Development**

Dear Director Polishook:

Attached please find a copy of the application of Springfield L.I. Cemetery Society/Old Montefiore Cemetery for the construction of a new burial section. This new development will be located on cemetery property across the street from the existing cemetery on land rezoned for burial.

The Cemetery's available inventory has significantly decreased as the primary location has been fully developed. This new section will provide attractive new areas for sales.

The location of this project will not interfere with the operations of the Cemetery or any interments.

The total budgeted cost of the project is \$1,500,000. This will come from the Cemetery's General Fund and will yield \$38,700,000 in sales.

Our firm stands ready to answer any questions you might have in order to move this project forward for final approval of the State Cemetery Board as soon as possible.

Very truly yours,

Featherstonhaugh, Wiley & Clyne, LLP

A handwritten signature in black ink, appearing to read 'David F. Fleming, Jr.', written over a white background.

David F. Fleming, Jr.

Major Renovation Application

Springfield L.I. Cemetery Society Old Montefiore Cemetery

Project Overview

Following a review of 19 NYCRR Section 201.6, Springfield L.I. Cemetery Society/Old Montefiore Cemetery presents this information relative to our application for a Major Renovation:

Project Overview:

Springfield L.I. Cemetery Society /Old Montefiore Cemetery is seeking approval from the New York State Cemetery Board to develop an approximately two (2) acre parcel owned by the Cemetery, directly across the street from existing burial space. This project will yield an additional 2,580 burial spaces.

The land subject to this application had once been used for parking when visitation to the cemetery was more active. The previous variance for the property had expired and it reverted back to a Residential zoning designation. The Cemetery worked with local officials to allow the authorized expansion of the cemetery in Queens and was also successful in its application to use the property for burials.

The Cemetery's current varied inventory is 2,681 available spaces. The currently limited inventory has impacted sales. This proposed project would benefit the long term viability of the operation, support the lot owners, and enhance the surrounding area by extending the landscape grounds of the cemetery to this long vacant parcel.

This construction project will be located across the street from the cemetery and therefore, the work will not interfere with the operations of the Cemetery or any interments during this development.

The total budgeted cost of the project is \$1,500,000 with allowances. This will come from the Cemetery's General Fund which is currently in excess of \$12 million.

The project is expected to pay for itself in five years and is estimated to have a return for the Cemetery of \$29,460,000.

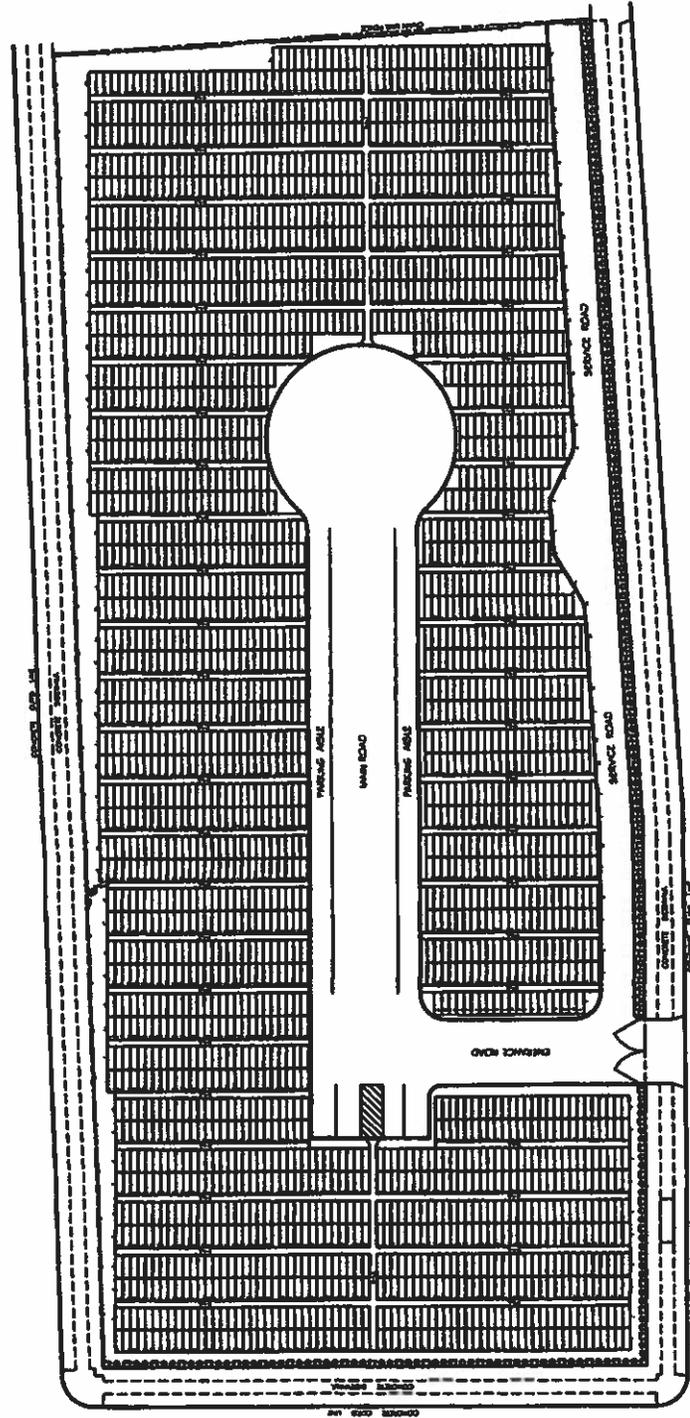






NASHVILLE BOULEVARD
-FORMERLY NAMED AVENUE-

122ND AVENUE
-FORMERLY 199TH STREET-



SPRINGFIELD BOULEVARD

PROPOSED GRAVE LAYOUT

SPRINGFIELD LONG ISLAND CEMETERY SOCIETY
MONTEFIORE CEMETERY EXPANSION
121-03 SPRINGFIELD BOULEVARD, QUEENS COUNTY, N.Y.

GRAVE INFORMATION CHART

GRAVE SIZE: 2'-9" X 8'-6"

NUMBER OF ROWS: 50

NUMBER OF GRAVES: 2,580



SCALE 1" = 20'-0"

DATE	1/21-03	SPRINGFIELD LONG ISLAND CEMETERY SOCIETY	121-03 SPRINGFIELD BOULEVARD, QUEENS COUNTY, NY
PROJECT	1/21-03	MONTEFIORE CEMETERY EXPANSION	121-03 SPRINGFIELD BOULEVARD, QUEENS COUNTY, NY
SCALE	1" = 20'-0"		
DRAWING NO.	GL-1		
SHEET	1 OF 1		

Major Renovation Report
Springfield L.I. Cemetery Society
Old Montefiore Cemetery
Queens County, New York

§201.16 Major Renovation Information:

The Springfield L.I. Cemetery Society Board has provided unanimous consent to submit this application relative to the development of another section of the cemetery on an adjacent parcel locally authorized for cemetery purposes.

The following is an outline of §201.16 required information related to the scope of this project.

(c)(1) Any modification or interference with existing graves and markers, crypts, mausoleums, roadways, and pathways resulting from the project:

This burial space development project, as proposed, will not result in any destruction, damage to, modification of, or interfere with existing graves and markers, crypts, mausoleums roadways or paths.

The project involves construction across the street from the existing burial space and contains no burials.

(c)(2) Location, design, and duration of the major renovation:

The location of the project is 121-50 Springfield Blvd Street, St. Albans, New York. A map of the location and the design specifications are more fully outlined in the attached exhibits. The burial design will be for traditional Jewish burials (one body per grave).

The duration of the project is expected to be six (6) to nine (9) months. The attached construction proposals further outline the scope of the work involved in this project.

The construction work in this area will not interfere with normal operations of the cemetery as it is on a separate parcel.

(c)(3) Financial impact on the applicant:

All expenses are to be paid from the Cemetery's General Fund. The Trustees have unanimously approved a construction project cost of \$1,500,000 with allowances. The return on this investment is \$29,460,000 with \$7,740,000 also being generated for the Permanent Maintenance Fund.

All proposed work is being done near but not in the active cemetery operations area allowing the traditional work to continue uninterrupted.

(c)(4) Impact on lot owners:

This expansion of available burial inventory will have no impact on interment space but will positively impact lot owners by extending the operational life of the cemetery and provide significant funds for the perpetual upkeep of the grounds.

There are also no burial areas in or around the proposed construction area.

(c)(5) Appropriateness for cemetery purposes:

This grave space expansion project is appropriate for the Cemetery's purposes as shown in the materials presented to support this application. The purpose of the project is to continue the vitality of the cemetery operations and long term care.

(c)(6) Any adverse impact on the surrounding community:

The development will not have an adverse impact on the surrounding community. In fact, the project will enhance the community character and the local community board is in full support of the project.

(c)(7) Effect on public health and safety, the environment, or natural resources:

This project will not have any potential to adversely affect the public health and safety, the environment or any natural resources.

(c)(8) Measures taken to minimize or eliminate hazards to public health and safety, the environment, or natural resources:

The cemetery is following all guidance in construction and development to minimize and eliminate any impact caused by this project. Additionally, the project will be in full compliance with New York City regulations.

(d) Approvals and Permits:

The minutes of the Springfield L.I. Cemetery Society Board authorizing the project may be found attached as an exhibit to this application.

The rezoning and expansion of the cemetery operations for this property have already been secured and are attached as an exhibit to this location.

New York City permits will be secured following a favorable determination of this project by the Division for Cemeteries and the State Cemetery Board.

(e) Certification:

Stamped plans for this project by a licensed engineer have been included as an exhibit to this application.

Springfield L.I. Cemetery Society Project Development Overview

Development Cost:	\$ 1,500,000
Sales of Burial Rights: 2,580 spaces x \$15,000	\$38,700,000
Permanent Maintenance Allocation:	\$ 7,740,000
Gross Profit:	\$29,460,000

Annual Return on Project

This project will pay for itself in five (5) years.

Projected gross profit is as follows and as outlined in the detailed financials attached herewith:

2021	\$300,000
2022	\$300,000
2023	\$300,000
2024	\$300,000
2025	\$300,000

Project Gross Total: \$29,460,000

Exhibits Presented

- | | |
|------------------|---|
| Exhibit 1 | Minutes and Resolution of Construction Authorization |
| Exhibit 2 | Photo of Current Conditions |
| Exhibit 3 | Map of Cemetery and Location of Project |
| Exhibit 4 | Construction Project Budget |
| Exhibit 5 | Project Information and Development Plans |
| Exhibit 6 | Cemetery Financial Reports |
| Exhibit 7 | Conflict of Interest Policy |
| Exhibit 8 | City Approvals for Cemetery Property |
| Exhibit 9 | Posted Signage for Project |

Exhibit 1

Minutes and Resolution of Building Authorization

Regular Board Meeting

SPRINGFIELD LI CEMETERY SOCIETY

March 20, 2020

MINUTES

The Board of Directors meeting took place via phone conference due to the meeting restrictions imposed by the Governor regarding the Covid 19 virus pandemic.

Present on the phone conference were: David Auerbach, Seth Colby, Naomi Jaffe, Richard Bethell, Anthony Biolsi constituting a quorum. Also, on the conference call were Gina Chieffo Mazzarelli, Andy Muhlstock and Adam Reiss

Items Discussed

- Anthony Biolsi and Gina Chieffo-Mazzarelli updated the Board on replacing Prudential as the company's pension carrier. A phone conference is scheduled for April 3 with A.J Gallagher and Empower in the morning and Vanguard in the afternoon. They both will be giving presentations.
- Anthony Biolsi and Gina Chieffo-Mazzarelli to updated the Board on steps being taken to protect company employees and visitors given the COVID-19 coronavirus. The lobby is closed to all visitors. Funeral directors call upon their arrival at which time they are admitted in to sign the funeral in and immediately exit. The office staff has been split into two crews to minimize contact and maintain social distancing.
- Anthony Biolsi and Gina Chieffo-Mazzarelli updated the Board on the property across the street and the resolution required by the Division of Cemeteries. The Board unanimously approved a resolution for the submission of the application to the New York State Cemetery Board to develop the property across Springfield Blvd for burials. The resolution is as follows:

RESOLUTION OF SPRINGFIELD L.I. CEMETERY SOCIETY

MARCH 20, 2020

A Resolution to authorize the Development of property at 121-18 Springfield Blvd, Springfield Gardens NY for use as burial space.

WHEREAS, the Board of Directors has determined that the development of the property is beneficial to the Cemetery and its lot owners; and

WHEREAS, the Board of Directors has determined that the most prudent course of action is to develop and the vacant property to provide needed burial space that allows the Cemetery to better serve lot owners and the Jewish community; and

Regular Board Meeting

SPRINGFIELD LI CEMETERY SOCIETY

March 20, 2020

WHEREAS, the Directors have been provided with plans and a budget as to the scope and cost of the new development project; and

WHEREAS, the cost of the project has been estimated to be \$1,500,000.00 and will be started as close to October 1, 2020 as possible but not until approval by the New York State Cemetery Board is secured; and

WHEREAS, the cost of this improvement will be funded by the Cemetery's General Fund;

NOW, THEREFORE, IT IS

RESOLVED, that the Board of Directors of the Corporation hereby adopt the proposed plan for the development and expansion of burial grounds at a project cost estimate of \$1,500,000.00.

AND BE IT FURTHER RESOLVED, that the President of the Cemetery is hereby authorized on behalf of the Board of Directors, to file an application and provide any and all documentation to the State Cemetery Board and Division of Cemeteries as is necessary to secure approval and development of this project.

The preceding resolution was moved by Richard Bethell, seconded by Seth Colby and approved unanimously by the Board. Consisting of David Auerbach, Seth Colby, Naomi Jaffe, Richard Bethell, Anthony Biolsi

- Andy Muhlstock and Adam Reiss reported on the financial condition of the Cemetery.

Total Fiscal Year to Date – (January 2020-February 2020)

- Sales – dollars: \$203,000.00, up \$114,000.00
- Sales - graves: 15, up 8
- Interments: 71, up 4
- Gas Usage 1,493.0, down 265

Repurchases

- None to report

Graves Available for Sale

- 2672

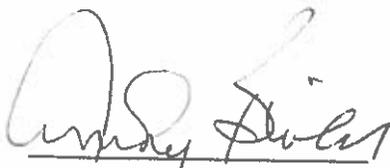
Regular Board Meeting

SPRINGFIELD LI CEMETERY SOCIETY

March 20, 2020

Approved Expenditures

- **Over \$1,000.00 and less than \$7,500.00 (Board Notified)**
 - Corporate Graphic Solutions, Inc.
 - PO 0875 - \$1,352.77
 - 2020 Season Care Mailer #2 (of 3)
 - Dank Inc.
 - PO 0876 - \$1,500.00
 - One tree removal in Block 98 and cut down one tree in Block 52.
 - Loyer TCG, Inc.
 - PO 0879 - \$1,620.00
 - Managed IT services 4/1/20 to 4/1/21 for SLICS website. Website Hosting and Disaster Recovery Website.
 - Jamaica Iron Works, Inc.
 - PO 0880 - \$1,800.00
 - To fabricate and replace railing and patch concrete on steps of main building (To be reimbursed by Rivka Friedman Geico Insurance).
 - Liffco Inc. Power Equipment
 - PO 0881 - \$2,447.94
 - Six 23.6CC 30" Redmax single sided hedge trimmer.
 - Grainger
 - PO 0882 - \$2,765.75
 - 75 MCR face shield visors; 75 MCR safety headgear for face shield visors; 10 shrub rakes; 25 lawn rakes; 15 round point shovels; 15 square point shovels.
 - Automobile Sportswear Inc./ASI
 - PO 0883 - \$2,335.00
 - Shirts for seasonal staff: (5) XL tees; (5) XXL tees; (10) SM long-sleeved shirts; (75) M long-sleeved shirts, (90) L long-sleeved shirts; (70) XL long-sleeved shirts; (20) 2XL long-sleeved shirts; (10) 3XL long-sleeved shirts.
- **Above \$7,500.00 (Approved By The Board)**
 - Liffco Inc. Power Equipment
 - PO 0877 - \$17,096.30
 - 30 commercial trimmers, 50 trimmer heads, and 100 spools trimmer line.



Anthony Biolsi, President



Gina Chieffo-Mazzarelli, Treasurer

Exhibit 2

Photo of Current Conditions



Google earth

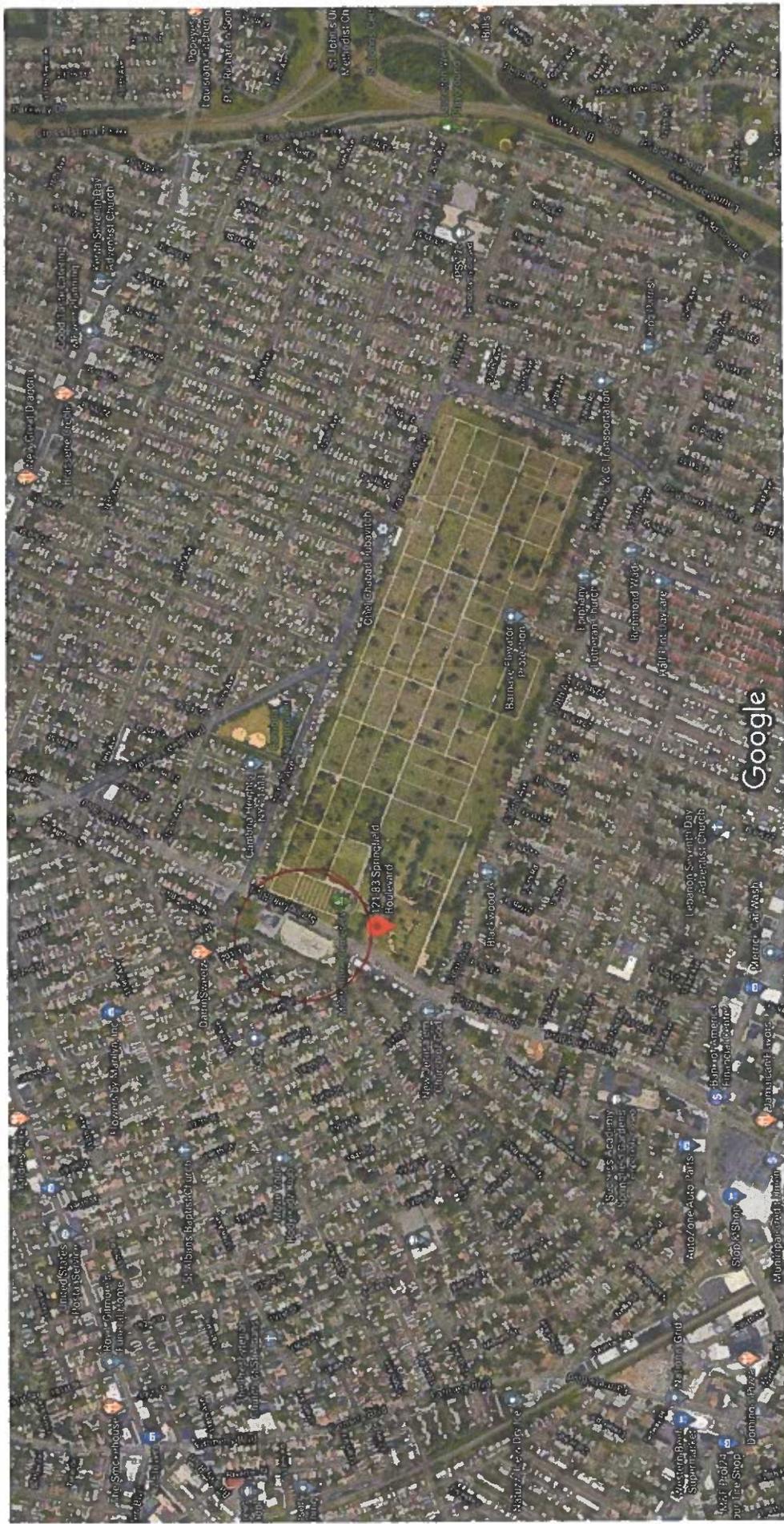
© 2015 Google

40°41'17.14" N 73°44'54.73" W elev 48 ft eye alt 388 ft

1994

Exhibit 3

Map of Cemetery and Location of Project



Imagery ©2020 Bluesky, Maxar Technologies, New York GIS, Sanborn, USDA Farm Service Agency, Map data ©2020 500 ft

Exhibit 4

Construction Project Budget

Springfield L.I. Cemetery Society

New Section Project Budget

Engineering Services: \$16,750

Construction Items \$1,345,251

Project Components

Site Work \$459,600

Demolition \$82,600

Landscaping \$55,183

Asphalt & Concrete \$224,350

Masonry Fence Piers (allowance) \$172,500

Fencing and Gate (allowance) \$90,000

Contingency \$137,900

TOTAL PROJECT COST: \$1,500,000

Previous Number of Burial Spaces Sales Per Year

2015 128

2016 123

2017 143

2018 87

2019 58

Projected Number of New Burial Sales Per Year

2021 20

2022 20

2023 20

2024 20

2025 20

Tel. (212) 832-8970 Fax (212) 725-3690

PROPOSAL

TO: New Montefiore Cemetery
P.O. Box 130
Farmingdale, New York 11735-0130

ATTN: Mr. Anthony Biolsi, President

PHONE X208	1-691-249-7000	DATE October 16, 2019
JOB NAME:	Alt. Type I and New C.O. for Burial Site	
LOC:	121-18 Springfield Blvd., Queens	
ASSIGNED TO:	Daniel J. Ashe, P.E. - Project Manager	
JOB NUMBER	MONTAB-Q	abiolsi@montefiores.com

We are pleased to submit an estimate for Professional Services as follows:

I) Design drawings

1. Field visit for the purpose of preparing drawings for new burial site. (Block 12895, Lots 101, 21 and 15)
2. Prepare signed and sealed drawings showing the proposed work.

\$6,500.00 + Fees + Costs

II) DEPARTMENT OF BUILDINGS WORK TO OBTAIN C.O.

1. To prepare Department of Buildings application (Alteration Type I).
2. To meet with plan examiner and obtain approval.
3. To prepare and file work permits.
4. To prepare & file PWB application for Certificate of Occupancy.
5. To coordinate and attend one pre-inspection and one DOB construction inspection. (The client must retain a General Contractor to correct any items noted by the Construction Inspector. WTG, PE, PC will coordinate and attend a second construction inspection at an additional cost of \$500.00 if required)
6. To follow up with City Inspectors to obtain construction sign-off
7. To meet with DOB to obtain plumbing and electrical signoffs and to take care of all open items to obtain Final Certificate of Occupancy. \$9,500.00

III) Tax Lot Documentation

1. Tax lot 101 is not currently in the DOB BIS (Building Information System). To take all steps necessary to have this lot formally included in the system.

\$750.00

ADDITIONAL SERVICES NOT INCLUDED ABOVE - TO BE PROVIDED AT OUR HOURLY RATES ATTACHED

1. To perform final inspections, prepare and file Building Department paperwork to obtain sign-off of open Dir. 14 applications
2. The proposal does not include the legalization on any existing non-complying items. If non-complying conditions exist the client will restore the item to approved condition or a separate change order will be issued for legalization.
3. Special Inspections.
4. Filings with any other agencies (such as DEP, DOT, etc)

HOURLY RATES:

Principal:	\$285.00/hr.
Professional Engineering:	\$235.00/hr.
Registered Architect:	\$235.00/hr.
Other Consulting:	\$175.00/hr.
Project Management:	\$180.00/hr.
Other Engineering:	\$145.00/hr.
Field Services:	\$125.00/hr.
Assistant Project Manager:	\$115.00/hr.
Auto Cad Comp. Drafting:	\$115.00/hr.
Expediting & Misc. Services:	\$ 100.00/hr.
Clerical:	\$ 65.00/hr.

NOTES:

1. If payment is not received within 30 days from invoicing, a three percent (3%) late fee will be imposed against the Client.
2. Client shall be responsible for all fees, expenses, and costs arising from or incurred by Walter T. Gorman, P.E., P.C. to collect any unpaid fees for services performed, out of pocket costs, and claims, liens, or litigation (including arbitration) arising from or relating to this Proposal or the enforcement of the terms herein, including but not limited to reasonable attorneys fees.
3. Paragraphs 1 and 2 shall apply to all invoices and shall be incorporated by reference.
4. Walter T. Gorman, P.E., P.C. reserves the right to withhold sign-offs, certificates of occupancy, permits, renewals, inspections, or any other services, which in their judgment, is necessary to ensure payment of any outstanding invoices owed by the client to date. Walter T. Gorman, P.E., P.C. shall not be deemed to be in default or breach of this Proposal for exercising the rights herein.
5. Acceptance of services by the Client (or payment of invoices relating to services herein) relating to the property shall constitute an agreement notwithstanding whether the Client executed this Proposal.
6. This agreement may be executed in two or more counterparts, each of which shall be deemed to be an original, but all of which shall constitute one and the same agreement. A signed facsimile copy of this agreement shall have the same validity as an original.
7. This is not a contingency agreement. Engineer is to be paid for his services regardless of the decision reached by the NYC Department of Buildings or NYC Fire Department.
8. Proposal does not include asbestos investigations or answering any objections unrelated to our scope of work.
9. The paragraph(s) set out above represents the full scope of our services under this agreement. Any changes or additions will require a modification agreement.
10. Municipal & State filing and related permit fees are the responsibility of the client and are not included in our service fee.
11. Costs associated with the project are also the responsibility of the client. Some examples of a cost are a required survey, a report from a financial consultant or professional photographer.
12. This agreement may require Engineer's office to obtain a sign-off for construction work performed by the client's contractor. Where engineer's office will be obtaining a sign-off, client understands that it has an affirmative obligation to promptly respond to engineer's reasonable request for the items necessary to secure the sign-off. These items include cost affidavits and completed TR-1 forms from other professionals. Where the client either will not supply these documents or cannot supply them due to the reluctance of third parties, engineer shall be relieved of his responsibility to secure the sign-off and shall be entitled to bill for his attempt to secure the sign-off on a quantum meruit basis.
13. Throughout the course of this project, the Department of Buildings (or other agency) could modify their procedures in such a way as to make it substantially more difficult and/or time consuming for our office to complete the objectives of this contract. If such a procedure modification occurs, we reserve the right to submit a proposal for a change order.

PLEASE SIGN BELOW AND RETURN

We Propose to furnish services complete, in accordance with above specifications, for the sum of:

SIXTEEN THOUSAND SEVEN HUNDRED FIFTY DOLLARS AND 00/100.....\$ 16,750.00 + fees

Payment to be made as follows:

- I) Upon signing contract: \$2,500; Upon completion of drawings: \$4,000
- II) Upon DOB filing: \$2,500; Upon approval: \$2,500; Upon construction inspection: \$2,000; Upon Final CO: \$2,500
- III) Upon registration: \$750

Note: This proposal may be withdrawn by us if not accepted within 30 days.

Authorized Signature: Walter T. Gorman

Acceptance of Proposal - The above prices, specifications & conditions are satisfactory & are hereby accepted. You are authorized to do the work as specified. Payment will be made as outlined above.

[Signature]
Signature
Date: 11/30/2020



September 20, 2019

Proposal # EC-45-19

Anthony Biolsi
President
Springfield Long Island Cemetery Society
121 Springfield Boulevard
Queens, NY

Re: Montefiore Cemetery Sitework

Dear Mr. Biolsi,

On behalf of Eastman Cooke & Associates I am pleased to submit our cost proposal for the above referenced project. Our proposal is based in accordance with drawings and specifications prepared by the office of Behar Surveying Associates, dated 6/01/2019.

As such enclosed please find the following documents:

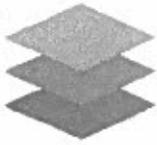
1. Trade Cost Breakdown

Total Proposal Amount: \$ 1,345,250.54

Add Alternate: Please add \$238,338 for Concrete Monument Strip Foundation.

Qualifications:

1. Any Asbestos, Hazardous or otherwise contaminated removals are not included.
2. We have excluded any costs associated with securing the Building Permit, including the permit fee itself.
3. We have excluded any pre-construction surveys, testing or probing.
4. We have excluded any costs for Bonds or Subguard.
5. We assume providing insurance coverage with limits that are customary for this type of project.
6. Carting and removal for other trades not under ECA's contract is excluded.
7. Reballasting, refurbishing, cleaning, and relamping existing or relocated lights are not included.
8. This proposal does not include any verbal direction unless expressly written in an addendum or memo.
9. We assume free access to any adjacent areas, as required, to complete this project.
10. We assume all work to be performed during normal business hours except when required to work in occupied areas for main system Tie-Ins.
11. We assume site security to be provided by the owner.
12. We have not included temporary heat and/or temporary cooling and any associated standby costs.
13. We assume providing a broom clean finish at the end of the project. Pre-occupancy cleaning is to be provided by others.
14. We assume no phasing.
15. Our proposal is valid for thirty (30) days.
16. This project has been figured with non-union, non-prevailing wage labor.



Site Work

- 17 Any temporary lights or power are not included.
- 18 Any electrical requirements are not included.
- 19 Dewatering is not included.
- 20 Security for site is not included.
- 21 Monitoring is not included.
- 22 Surveying is not included.
- 23 Rock excavation is not included.
- 24 Any new utilities or utility connections are not included.

Concrete

- 25 Proposal is based on a pour schedule, any changes due to site condition may incur additional charges.

Masonry

- 26 We have included an allowance for the masonry fence piers.
- 27 Finished masonry will be submitted for approval.
- 28 Masonry does not include additional painting or any finish application.

Architectural Metal

- 29 We have included an allowance for the ornamental fence and gate.

Landscape

- 30 Topsoil, seeding, and perimeter trees included.

Should you have any questions or require any additional information regarding this proposal, please do not hesitate to contact me. Be assured that all of our resources are committed to ensuring this project's success.

Very Truly Yours,

Eastman Cooke & Associates

Peter Morandi
CEO



1070 MIDDLE COUNTRY ROAD
SUITE 7-328
SELDEN, NY 11784
P: 631-585-0660
W: www.radonconstruction.com

September 19, 2019

Anthony Biolsi, President
New Montefiore Cemetery
PO Box 130
Farmingdale, NY 11735-0130

Re: Montefiore Cemetery Expansion – 121-50 Springfield Blvd, Queens, NY

Dear Tony,

Radon Construction Corp. is pleased to provide you with this bid proposal to expand Montefiore Cemetery by developing the property located at the above referenced address. With your approval, we shall perform the following scope of work.

-
1. Furnish and install silt fence around property.
 2. Install **two** stabilized construction entrances.
 3. Construct **one** wash-out pit for concrete trucks.
 4. Excavate and remove **two** existing drywells; backfill and compact.
 5. Excavate to required grade and remove debris, asphalt and fill from property.
 6. Furnish and install new drywells, frames, grates and equalizer pipe.
 7. Excavate, backfill and compact for all concrete work.
 8. Form and pour concrete curbs.
 9. Form and pour concrete walkways.
 10. Form and pour concrete footings and foundations for **sixty-nine** piers at **south** and **east** sides of property.
 11. Construct **sixty-nine** masonry piers with precast tops at **south** and **east** sides of property.
 12. Install new asphalt main and service roads; including striping and parking signs.
 13. Form and pour new curb and concrete apron at entrance.
 14. Replace approximately **eighty** sq. ft. of sidewalk.
 15. Furnish and install Ameristar Montage Industrial Fence (**6'** tall; 4-rail; majestic style) in between masonry piers at **two** sides of property; includes one pair of gates to match.
 16. Furnish and install **6'** tall, black vinyl, chain-link fence at one side (along Nashville Blvd.) of property.

Bld Price **\$1,300,480.00** (Price is good for 30 days)

Payment Terms To be determined

Insurance

Radon Construction Corp. is a fully insured business maintaining a proper insurance program designed specifically for contracting operations in New York State. Our insurance program does not have any exclusionary language in the policy forms. Radon Construction Corp. operates in a structured manner in which insurance is regarded as a vital portion of our operations. As a portion of our services provided to our clients, we demonstrate a proactive stance on risk management through the proper transfer of risk with a thorough and complete insurance program.



September 19, 2019

Re: Montefiore Cemetery Expansion – 121-50 Springfield Blvd, Queens, NY

Exclusions

- A. Extreme site conditions not currently evident.
- B. Temporary Electric, Snow Removal, Security.
- C. Providing NY City Site Safety Manager (if required).
- D. Union Labor; Liquidated damages; Premium Time; Permits; Bonds; Special inspections; Testing; Filing; Reporting and related fees; Architectural and Engineering Services.
- E. Any Trades/Items not specifically indicated on page one of this proposal; specifically, *but not limited to* the following: removal/disposal of buried debris/old foundations; topsoil, landscaping and irrigation system.

Alternates

- 1. Form and pour reinforced monument strip foundations; includes excavation, backfill and compaction. **Add: \$740,000.00.**

Please do not hesitate to call us with any questions you may have regarding this bid proposal. We thank you, for the opportunity to be of service to you again.

Sincerely,

**Craig
Plansker**

Digitally signed by Craig Plansker
DN: cn=Craig Plansker,
o=Radon Construction Corp., ou,
email=Craig@RADONCONSTRUCTION.COM, c=US
Date: 2019.09.19 11:11:00-0400

Craig Plansker
President

The above and foregoing proposal is accepted, and Radon Construction Corp. is authorized to proceed as outlined herein.

Springfield Long Island Cemetery Society
121-83 Springfield Blvd.
Queens County, NY

By: _____

Name and Title: _____

Date: _____

Exhibit 5

Project Information and Development Plans

WTG
 Walter T. Gorman
 P.E., P.C.
 Consulting Engineers
 121-50 Springfield Blvd., 11th Floor
 Queens, NY 11413
 Tel: 718-279-2200
 Fax: 718-279-2201
 www.wtgc.com

THIS DOCUMENT IS THE PROPERTY OF WALTER T. GORMAN P.E., P.C. CONSULTING ENGINEERS. IT IS TO BE USED ONLY FOR THE PROJECT AND SITE SPECIFICALLY IDENTIFIED HEREON. IT IS NOT TO BE REPRODUCED, COPIED, OR TRANSMITTED IN ANY FORM OR BY ANY MEANS, ELECTRONIC OR MECHANICAL, INCLUDING PHOTOCOPYING, RECORDING, OR BY ANY INFORMATION STORAGE AND RETRIEVAL SYSTEM, WITHOUT THE WRITTEN PERMISSION OF WALTER T. GORMAN P.E., P.C. CONSULTING ENGINEERS.

NO.	DATE	DESCRIPTION
1		
2		
3		
4		
5		
6		

MONTEFIORE CEMETERY
 121-50 SPRINGFIELD BLVD.
 SPRINGFIELD GARDENS,
 QUEENS, NY 11413
 BLOCK: 12695; LOT: 15

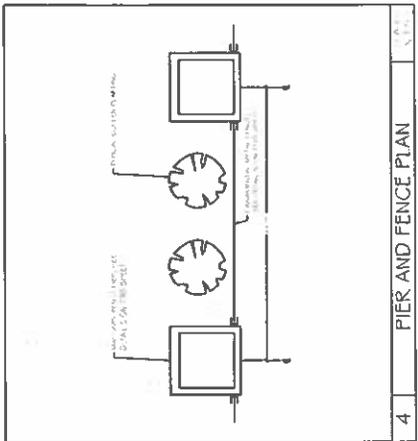
LANDSCAPING DETAILS

DATE: 10/21/2020
 DRAWING NO.: MONTF001-001
 PROJECT NAME: DDA
 DRAWING BY: WTG
 CHECKED BY: WTG
 DATE PLOTTED: 10/27/2021
 SCALE: AS NOTED

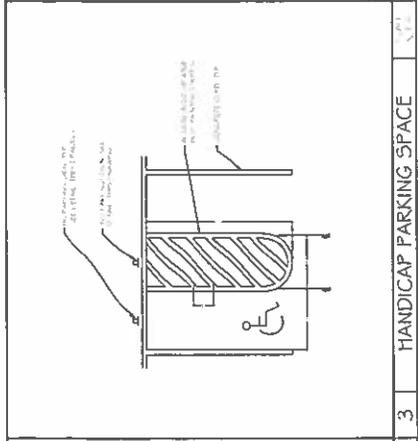


DWG. NO.: **A-013.00**
 12 OF 13

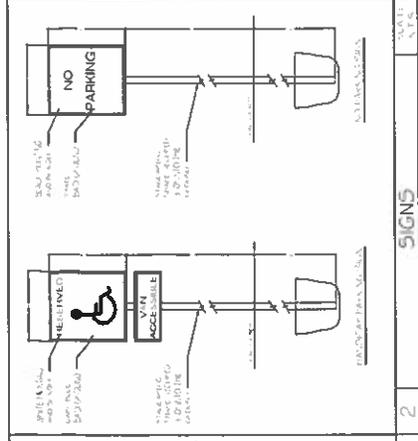
DOB APPLICATION #



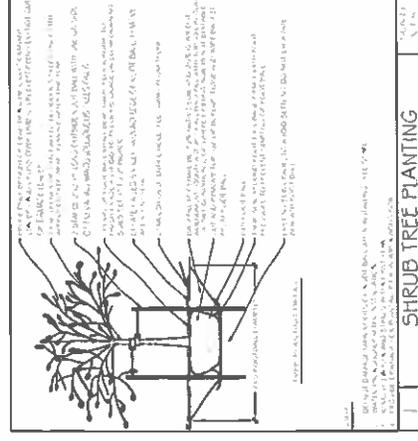
PIER AND FENCE PLAN



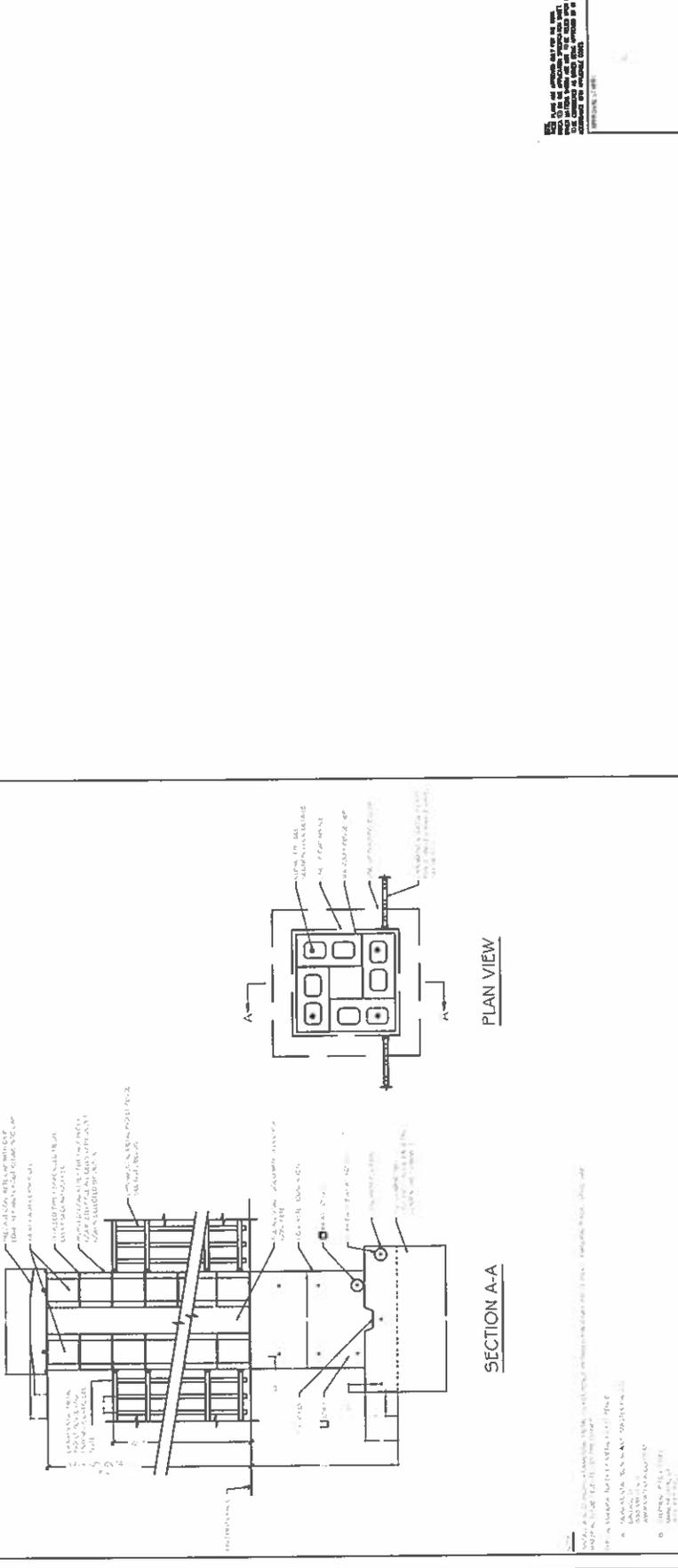
HANDICAP PARKING SPACE



SIGNS



SHRUB TREE PLANTING



SECTION A-A

PLAN VIEW

MASONRY FENCE PIER

5

Exhibit 6

Cemetery Financial Reports



Division of Cemeteries

Department of State
DIVISION OF CEMETERIES
 One Commerce Plaza
 99 Washington Avenue
 Albany, NY 12231-0001
 Telephone: (518) 474-6226
 www.dos.ny.gov

SCHEDULE A – INCOME AND EXPENSES AND FUND BALANCES

For any income or expense category where there is a significant increase or decrease in income or expenses, please provide a brief explanation. Not all cemeteries will have income and expenses in all of these categories

Cemetery Name Springfield L.I. Cemetery Society	New York State Cemetery Five Digit ID Number 41 — 006
--	--

YEAR ENDING	12/31/18	12/31/17	12/31/16	12/31/15
SIZE AND INVENTORY				
Acres-Total	115.00	115.00	115.00	115.00
Acres-Developed	115.00	115.00	115.00	115.00
Acres-Developed and Available	4.71	4.74	4.70	4.75

BURIALS AND LOT SALES

Burials	419.00	458.00	483.00	477.00
Number of lots (graves, crypts, niches) sold	87.00	143.00	123.00	128.00

INCOME (RECEIPTS)

Lots and grave sales	\$ 882,600.00	\$ 1,630,000.00	\$ 1,313,400.00	\$ 1,267,400.00
Interment fees	\$ 856,565.00	\$ 847,864.00	\$ 844,181.00	\$ 792,670.00
Foundations	\$ 290,931.00	\$ 308,661.00	\$ 249,591.00	\$ 197,772.00
Dividends on interest	\$ 2,623,094.00	\$ 2,608,745.00	\$ 2,526,462.00	\$ 2,635,645.00
Donations				
Other-specify; Planting&gardening-annual car attach additional sheet(s) as needed	\$ 385,527.00	\$ 411,183.00	\$ 425,011.00	\$ 421,763.00
Other-specify; Perpetual care endowments attach additional sheet(s) as needed	\$ 825,075.00	\$ 910,315.00	\$ 832,382.00	\$ 836,602.00
Other-specify; See attached schedule attach additional sheet(s) as needed	-\$ 219,849.00	\$ 12,274.00	\$ 144,180.00	\$ 17,132.00
TOTAL RECEIPTS	\$ 5,643,943.00	\$ 6,729,042.00	\$ 6,335,207.00	\$ 6,168,984.00

SCHEDULE A – INCOME AND EXPENSES AND FUND BALANCES

Cemetery Name Springfield L.I. Cemetery Society	New York State Cemetery Five Digit ID Number 41 006
--	--

YEAR ENDING	12/31/18	12/31/17	12/31/16	12/31/15
EXPENSES (DISBURSEMENTS)				
Employee Wages	\$ 2,506,263.00	\$ 2,563,476.00	\$ 2,592,294.00	\$ 2,514,448.00
Independent Contractor Grave Openings				
Independent Contractor Maintenance and Mowing				
Salaries of Officers	\$ 211,545.00	\$ 203,189.00	\$ 166,740.00	\$ 152,654.00
Supplies and Repairs	\$ 423,066.00	\$ 424,862.00	\$ 458,461.00	\$ 484,691.00
Equipment				
Insurance – General Liability	\$ 115,514.00	\$ 99,229.00	\$ 81,883.00	\$ 86,449.00
Workers Compensation	\$ 158,261.00	\$ 203,176.00	\$ 208,292.00	\$ 205,272.00
Commercial Crime/ Employee Dishonesty				
Vandalism and Assessment Fees	\$ 3,291.00	\$ 3,587.00	\$ 3,795.00	\$ 3,747.00
Other – specify; See attached schedule attach additional sheet as needed	\$ 1,211,529.00	\$ 1,356,103.00	\$ 1,276,836.00	\$ 1,243,346.00
Other – specify; attach additional sheet as needed				
Other – specify; attach additional sheet as needed				
TOTAL DISBURSEMENTS	\$ 4,629,469.00	\$ 4,853,622.00	\$ 4,788,301.00	\$ 4,690,607.00
OPERATING SURPLUS (LOSS)	\$ 1,014,474.00	\$ 1,875,420.00	\$ 1,546,906.00	\$ 1,478,377.00
INTER-FUND TRANSFERS				
Transfers To Operating Account	\$ 257,237.00	\$ 222,601.00	\$ 234,365.00	\$ 227,825.00
From trust funds (retained income from previous years)	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
From other funds (i.e., special, bequests, pre-need, etc.)	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
TOTAL TRANSFERS FROM OTHER FUNDS TO OPERATING ACCOUNT	\$ 257,237.00	\$ 222,601.00	\$ 234,365.00	\$ 227,825.00

SCHEDULE A – INCOME AND EXPENSES AND FUND BALANCES

Cemetery Name Springfield L.I. Cemetery Society	New York State Cemetery Five Digit ID Number 41 006
--	--

YEAR ENDING	12/31/18	12/31/17	12/31/16	12/31/15
FINANCIAL ASSETS (FUND BALANCES)				
General Fund	\$ 12,726,344.00	\$ 13,110,681.00	\$ 12,905,932.00	\$ 12,996,892.00
Permanent Maintenance Fund	\$ 5,099,965.00	\$ 4,885,772.00	\$ 4,576,349.00	\$ 4,271,236.00
Perpetual Care	\$ 34,352,522.00	\$ 33,601,148.00	\$ 32,687,173.00	\$ 31,751,339.00
Special Trust	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Other	\$ 7,710,045.00	\$ 7,276,801.00	\$ 6,829,528.00	\$ 6,432,609.00
TOTAL FINANCIAL ASSETS	\$ 59,888,876.00	\$ 58,874,402.00	\$ 56,998,982.00	\$ 55,452,076.00

PER ACRE ANALYSIS*

Total Income Per Developed Acre	\$ 49,077.77	\$ 58,513.41	\$ 55,088.76	\$ 53,643.34
Total Expense Per Developed Acre	\$ 40,256.25	\$ 42,205.41	\$ 41,637.40	\$ 40,787.89
Net Income (Loss) Per Developed Acre	\$ 8,821.51	\$ 16,308.00	\$ 13,451.36	\$ 12,855.45
Funds Per Developed Acre	\$ 520,772.83	\$ 511,951.32	\$ 495,643.32	\$ 482,191.97

Permanent Maintenance Loan

Approved Date	
Original Loan Amount	
Current Balance	

NOTES:

Springfield L.I. Society

NYS Five Digit ID Number: 41006

Schedule A – Income and Expenses and Fund Balances

Income

Lots and Grave Sales

Explanations for significant increase in 2017 and decrease in 2018:

The increase from 2016 to 2017 was a direct result of the cemetery increasing its pricing coupled with selling more graves in 2017. In particular, the cemetery sold 123 graves in 2016 and 143 in 2017. During 2018, the cemetery sold 86 graves compared with 143 sold in 2017 resulting in the overall decrease.

Interment Fees

Explanation for significant increase in 2016 and unusual small increase in 2017:

The significant increase during 2016 was due to the cemetery selling 483 interments in 2016 compared with 477 interments in 2015.

Although interment fees did not increase significantly in 2017 an explanation is being provided as there is a split of the additional increase to cover increased minimum wages between interment fees and foundations. The cemetery was successful during 2017 in getting an additional increase above the 2.3% ECI to cover the increased minimum wages that the cemetery would be incurring on its hourly employees (this additional increase was split between interment fees and foundations); even so, the ultimate decrease in the number of interments sold in 2017 amounting to 458 compared with 483 in 2016 resulted in an overall small increase in interment fees in 2017.

Foundations

Explanations for significant increase in 2016 and 2017:

The significant increase in 2016 is a direct result of the cemetery getting an increase to cover additional medical benefit costs as a result of seasonal workers no longer required to work for the cemetery for at least two years prior to being eligible to obtain medical benefits; during 2016 the seasonal workers were only required to work 90 days for the cemetery to be eligible for medical benefits thereby resulting in higher costs to the cemetery. The significant increase during 2017 is a direct result of the cemetery being successful in getting an additional increase above the 2.3% ECI to cover the increased minimum wages that the cemetery would be incurring on its hourly employees; this additional increase was split between interment fees and foundations.

Perpetual Care Endowments

Explanation for significant decrease in 2018:

During 2018 perpetual care endowments decreased as fewer families opted to purchase perpetual care.

Planting & Gardening – Annual Care

Explanation for significant decrease in 2018:

The decrease from 2017 to 2018 was directly linked to the decrease in interments which resulted in less annual care planting & gardening being performed.

Springfield L.I. Society

NYS Five Digit ID Number: 41006

Schedule A – Income and Expenses and Fund Balances

Losses on Sales of Investments

Explanation for significant increase in 2016 and decrease in 2018:

During 2016, the stock market's performance was stellar generating significant increases in the values of securities and positive investment returns. While in 2018 the stock market performed terribly during the last month of the year resulting in significant sales of securities by the general public and causing significant realized losses being incurred.

Expenses

Salaries of Officers

Explanation for significant increase in 2017:

During 2017 a new officer joined the board of directors to take over for an officer that retired. In addition to the compensation being paid to the new officer the cemetery paid the former officer a consulting fee.

Insurance – General Liability

Explanation for significant increase in 2018:

The insurance premiums increased in 2018 as a result of the cemetery incurring a higher amount of slip and fall claims during 2017.

Workers Compensation

Explanation for significant decrease in 2018:

The reduction in workers compensation insurance premiums during 2018 was a direct result of the cemetery having a much better claims experience rate than in 2017.

Employee Benefits

Explanation for significant decrease in 2018:

The decrease in employee benefits is a result of the union no longer requiring the cemetery to provide benefits to the seasonal workers. In connection with the change in the union's policy during 2018, there were seasonal workers that opted out of getting benefits from the cemetery.

Repurchase of Plots

Explanation for significant decrease in 2018:

During 2018, the number of plots repurchased by the cemetery decreased significantly as a result of there being fewer opportunities to purchase plots from plot owners in the current year. In 2017, the cemetery purchased a significant block of plots from an organization which doesn't necessarily occur each year.

Springfield L.I. Cemetery Society
Schedule of Income (Receipts) - Other

	<u>12/31/18</u>	<u>12/31/17</u>	<u>12/31/16</u>	<u>12/31/15</u>
Miscellaneous income	3,543	4,057	2,853	2,209
Losses on sales of investments	(223,392)	8,217	141,327	14,923
	<u>(219,849)</u>	<u>12,274</u>	<u>144,180</u>	<u>17,132</u>

Springfield S.I. Cemetery Society

2019 Schedule A

Size and Inventory

Acres – Total 115

Acres – Developed 115

Acres – Developed and Available 4.68

Burials and Lot Sales

Burials 418

Number of lots (graves, crypts and niches sold) 58

Springfield L.I. Cemetery Society
Schedule A - Income and Expenses and Fund Balances

	<u>12/31/19</u>
Income (Receipts)	
Lots and grave sales	\$ 754,000
Interment fees	1,005,372
Foundations	297,351
Dividends on interest	2,573,248
Other - specify:	
Planting & gardening - annual care	378,973
Perpetual care endowments	948,000
Other - see attached schedule	<u>(124,902)</u>
Total Receipts	<u><u>\$ 5,832,042</u></u>

Springfield L.I. Cemetery Society
Schedule of Income (Receipts) - Other

	<u>12/31/19</u>
Miscellaneous income	\$ 3,329
Losses on sales of investments	<u>(128,231)</u>
Total Other Income	<u>\$ (124,902)</u>

Springfield L.I. Cemetery Society
Schedule A - Income and Expenses and Fund Balances

	<u>12/31/19</u>
Expenses (Disbursements)	
Employee wages	\$ 2,435,366
Salaries of officers	211,545
Supplies and repairs	445,344
Equipment	-
Insurance - general liability	138,721
Workers compensation	163,148
Vandalism and assessment fee	3,283
Other - see attached schedule	<u>1,149,461</u>
Total Disbursements	\$ 4,546,868
Operating Surplus (Loss)	<u>\$ 1,285,174</u>
 Inter-fund transfers	
Transfers to operating account	\$ 228,978
From trust funds (retained income from previous years)	-
From other funds (i.e., special, bequests, pre-need, etc.)	<u>-</u>
Total Transfers From Other Funds to Operating Account	<u>\$ 228,978</u>

Springfield L.I. Cemetery Society
Schedule A - Income and Expenses and Fund Balances

	<u>12/31/19</u>
Other Disbursements - Detail Schedule	
Grave repurchases	\$ 7,609
Employee benefits	551,118
Payroll taxes	266,952
Gas and oil	31,422
Office & general	8,436
Telephone	26,906
Utilities	20,090
Professional fees	71,173
Stationery and printing	11,154
Security guards	69,067
Depreciation	53,925
Death benefits	11,431
Advertising	2,800
Miscellaneous exp	<u>17,378</u>
Total Other Disbursements	<u><u>\$ 1,149,461</u></u>

Springfield L.I. Cemetery Society
Schedule A - Income and Expenses and Fund Balances

	<u>12/31/19</u>
Financial Assets (Fund Balances)	
General Fund	\$ 12,402,690
Permanent Maintenance Fund	5,305,134
Perpetual Care	35,251,731
Special Trust	-
Other	<u>8,214,495</u>
Total Financial Assets	<u><u>\$ 61,174,050</u></u>



Division of Cemeteries

Department of State
DIVISION OF CEMETERIES
 One Commerce Plaza
 99 Washington Avenue
 Albany, NY 12231-0001
 Telephone: (518) 474-6226
 www.dos.ny.gov

SCHEDULE B-2 LAWN CRYPT, NEW SECTION, LAND PURCHASE RETURN ON INVESTMENT

Cemetery Name Springfield L.I.Cemetery Society	New York State Cemetery Five Digit ID Number 41 — 006
---	--

TYPE OF APPLICATION	<input checked="" type="checkbox"/> NEW SECTION	<input type="checkbox"/> LAND PURCHASE	<input type="checkbox"/> LAWN CRYPT
---------------------	---	--	-------------------------------------

ANNUAL REVENUE	Number of Spaces Per Year*	Average Price per Space	Annual Gross Revenue
Burial spaces	20	\$ 15,000.00	\$ 300,000.00
Lawn crypts	0	\$ 0.00	\$ 0.00
Totals	20		\$ 300,000.00

*Provide a reasonable estimate of annual sales

GROSS REVENUE	Number of Spaces	Average Price per Space	Gross Revenue
Burial spaces	2,580	\$ 15,000.00	\$ 38,700,000.00
Lawn crypts	0		\$ 0.00
Totals	2,580		\$ 38,700,000.00

YEARS UNTIL PROJECT SELLS OUT (Number of Years)	129.00
---	--------

EXPENSES	
Development and construction costs (include contractors, professional fees, setup and delivery, permitting, etc.)	\$ 1,500,000.00
Permanent Maintenance Allocation (minimum of 10 percent of Gross Revenue)**	\$ 7,740,000.00
Total Selling Expenses	\$ 0.00
Loan Interest Expenses	\$ 0.00
Other (specify)	\$ 0.00
Total Expenses	\$ 9,240,000.00

PROJECT RETURN	
	\$ 29,460,000.00

**Most cemeteries allocate 10 percent of gross revenue from lot sales to Preventive Maintenance. Some cemeteries allocate a higher percentage; those that do must use that higher percentage.



Schulman Lobel

certified public accountants and advisors

NEW YORK • 1001 Avenue of the Americas, 2nd Floor • New York, NY 10018
Tel 212.868.5781 • Fax 212.868.5782

NEW JERSEY • 155 Village Blvd, Suite 310 • Princeton, NJ 08540
Tel 908.964.8300 • Fax 908.964.9090

LOS ANGELES • 15233 Ventura Blvd, Suite 610 • Sherman Oaks, CA 91403
Tel 818.501.8580 • Fax 818.501.8582

www.schulmanlobel.com

May 28, 2020

*State of New York
Department of State
Division of Cemeteries
123 William Street
New York, NY 10038-3804*

*Re: Springfield L.I. Cemetery Society
December 31, 2019*

Gentlemen:

On behalf of our client, Springfield L.I. Cemetery Society, we are pleased to submit their December 31, 2019 financial statements.

As always, please do not hesitate to contact us should you have any questions at (212) 868-5781.

Very truly yours,

Adam Reiss, CPA

AR/mgr
Encl.



Division of Cemeteries

New York State
 Department of State
DIVISION OF CEMETERIES
 One Commerce Plaza
 99 Washington Avenue
 Albany, NY 12231-0001
 Telephone: (518) 474-6226
 www.dos.ny.gov

ANNUAL FINANCIAL REPORT OF CEMETERY CORPORATION

CEMETERIES THAT FILE CPA REPORTS MUST ALSO COMPLETE THIS REPORT. ATTACH ADDITIONAL PAGES IF NEEDED.

PART ONE - GENERAL INFORMATION

Reporting Year End Date - Report due 90 days after end of fiscal year (March 31 for most cemeteries) 12/31/2019	
Cemetery Name SPRINGFIELD L.I. CEMETERY SOCIETY	Cemetery County QUEENS
New York State - Cemetery Five Digit ID Number 4 1 - 0 0 6	Federal ID Number - Nine Digit ID Number 13-133585
Mailing Address (Include name if address is that of an Officer) P.O. BOX 120098	
City, Town or Village ST. ALBANS	NY 11412 Zip Code

PERSON KEEPING FINANCIAL RECORDS

Name and Title GINA CHIEFFO-MAZZARELLI, TREAS/CONTROLLER		Mailing Address P.O. BOX 120098 ST. ALBANS, NY 11412	
Telephone Number (718) 528-1700		E-Mail Address GINA@MONTEFIORES.COM	
NUMBER OF BURIALS - FOR REPORTING YEAR		CEMETERY LANDS - IN ACRES	
Number of Body Burials	412	Current Lot Price-if multiple prices, write "various"	Various
Number of Cremains Buried from NYS Crematories	2	Adult Interment Fee	\$ 2,389.00
Number of Cremains Buried from Out-of-State Crematories	4	Cremation Interment Fee	\$ 1,860.00
Total Burials for Reporting Year	418	Cremation Fee for Crematory Use only	
Number Cremations Performed		Estimated Burial Spaces Remaining Including In Ground, Mausoleum Crypts and Columbarium niches	
		Sold - To Date	110.32
		Unsold - Developed	4.68
		Unsold - Undeveloped	
		Total Acreage	115.00

INSURANCE COVERAGE - Commercial Crime/Employee Dishonesty

AMOUNT OF COVERAGE \$ 1,000,000.00	EXPIRATION DATE OF POLICY 7/1/20
DIRECTORS, EMPLOYEES, OFFICERS	FEDERAL
CLASSES OF PERSONS (DIRECTORS, EMPLOYEES, OFFICERS, ETC.) COVERED	NAME OF CARRIER

- Check if the Division has previously granted a reduction, waiver or modification of this requirement.
- Directors and trustees must annually disclose any possible conflicts of interest in a written statement. Check here to confirm that your directors and trustees have done so. Do not attach the statements to your Annual Financial Report.

FINANCIAL STATEMENT CERTIFICATION

The undersigned officials of the SPRINGFIELD L.I. CEMETERY SOCIETY Cemetery Corporation certify that we have thoroughly reviewed this Annual Financial Report. To the best of our knowledge this Annual Financial Report and the cemetery's operating statement and accounting assets are complete, accurate, free from any misstatements and are not misleading in any respect.

<i>[Signature]</i> TRUSTEE SIGNATURE Anthony Biolsi President	DATE 5/28/2020
<i>[Signature]</i> TRUSTEE SIGNATURE Gina Chieffo-Mazzarelli Controller	DATE 5/28/2020
NAME AND TITLE (PRINT)	

ANNUAL FINANCIAL REPORT OF CEMETERY CORPORATION

PART TWO – OPERATING STATEMENT

CEMETERY NUMBER AND NAME SPRINGFIELD L.I. CEMETERY SOCIETY, #41006	DATE – Reporting Year End 12/31/2019
--	--

① Operating Account Balance – Beginning..... \$ 12,726,344.00

RECEIPTS (INCOME)

(You may attach a statement of income and expense in lieu of completing this section if it contains all the information required below. ALL BOLDDED LINES MUST BE FILLED OUT)

a.	Lot Sales (gross) (includes niche, crypts, mausoleums, etc.).....	\$	<u>754,000.00</u>
b.	Interment Income.....	\$	<u>988,078.00</u>
c.	Foundations.....	\$	<u>297,351.00</u>
d.	Dividends and Interest (deposited in reporting year).....	\$	<u>330,638.00</u>
e.	Donations and Bequests.....	\$	<u> </u>
f.	Other Receipts (complete schedule on next page).....	\$	<u>344,899.00</u>
g. SUBTOTAL - OPERATING REVENUES... (Add lines a – f)...			+\$ <u>2,714,966.00</u>

DISBURSEMENTS (EXPENSES)

h.	Employee Wages.....	\$	<u>2,435,366.00</u>
i.	Independent Contractor - Grave Opening.....	\$	<u> </u>
j.	- Maintenance and Mowing.....	\$	<u> </u>
k.	Salaries of Officers and Directors.....	\$	<u>211,545.00</u>
l.	Supplies and Repairs.....	\$	<u>445,344.00</u>
m.	Equipment.....	\$	<u> </u>
n.	Insurance - General Liability.....	\$	<u>138,721.00</u>
o.	- Workers Compensation.....	\$	<u>163,148.00</u>
p.	- Commercial Crime/Employee Dishonesty.....	\$	<u> </u>
q.	Vandalism and Assessment Fee.....	\$	<u>3,283.00</u>
r.	Other Disbursements (complete schedule on next page).....	\$	<u>1,149,461.00</u>
s. SUBOTAL - DISBURSEMENTS... (Add lines h – r).....			- \$ <u>4,546,868.00</u>

② Net Operating Surplus OR Deficit (Operating Revenue - line g Less Disbursements - line s) \$ -1,831,902.00

TRANSFERS TO OPERATING ACCOUNT (COMPLETE THIS ENTIRE SECTION EVEN IF YOU FILE A CPA REPORT)

From Trust Funds (Retained Income from Previous Years).....	\$	<u>1,738,997.00</u>
From Other Funds (i.e., Special, Bequests, Pre-need, etc.).....	\$	<u> </u>
③ TOTAL TRANSFERS TO OPERATING ACCOUNT.....		+\$ <u>1,738,997.00</u>

TRANSFERS FROM OPERATING ACCOUNT

To Permanent Maintenance Fund*		
Minimum of 10 % of Lot Sales.....	\$	<u>213,455.00</u>
\$35 per Interment.....	\$	<u>14,665.00</u>
Other (Loan Payments, etc.).....	\$	<u>2,629.00</u>
To Perpetual Care Fund.....	\$	<u> </u>
To Other Funds.....	\$	<u> </u>
④ TOTAL TRANSFERS FROM OPERATING ACCOUNT TO PM, PC, AND OTHER FUNDS.....		- \$ <u>230,749.00</u>

Operating Account Balance – ENDING (Total lines 1 – 3 less line 4) \$ 12,402,690.00

DIVIDENDS AND INTEREST

Total Dividends and Interest Earned in the Reporting Year (from all accounts) \$ 2,573,248.00

*By law, a cemetery must deposit into its Permanent Maintenance fund at least 10% of the gross proceeds of lot and grave sales and \$35.00 for every interment including cremated remains.

ANNUAL FINANCIAL REPORT OF CEMETERY CORPORATION

PART TWO - OPERATING STATEMENT

CEMETERY NUMBER AND NAME SPRINGFIELD L.I. CEMETERY SOCIETY, #41006	DATE - Reporting Year End 12/31/2019
---	---

Other Receipts - Detail Schedule

PLANTING & GARDENING -	\$	
ANNUAL CARE	\$	378,973.00
MISCELLANEOUS INCOME	\$	3,329.00
LOSS ON SALES OF INVESTMENTS	\$	-37,403.00
_____	\$	
_____	\$	
_____	\$	
_____	\$	
_____	\$	
_____	\$	
_____	\$	
_____	\$	
Other Receipts (must equal total on line f on previous page.)	\$	344,899.00

Other Disbursements - Detail Schedule

GRAVE REPURCHASES	\$	7,609.00
EMPLOYEE BENEFITS	\$	551,118.00
PAYROLL TAXES	\$	266,952.00
GAS AND OIL	\$	31,422.00
OFFICE & GENERAL EXP	\$	8,436.00
TELEPHONE	\$	26,906.00
UTILITIES	\$	20,090.00
PROFESSIONAL FEES	\$	71,173.00
STATIONERY & PRINTING	\$	11,154.00
SECURITY GUARDS	\$	69,067.00
DEPRECIATION	\$	53,925.00
DEATH BENEFITS	\$	11,431.00
ADVERTISING	\$	2,800.00
MISCELLANEOUS EXP	\$	17,378.00
Other Disbursements (must equal total on line r on previous page.)	\$	1,149,461.00

PART THREE - STATEMENT OF OPERATING FUNDS & TRUST FUNDS

GENERAL FUND (GF) - SCHEDULE OF ACCOUNTS and BALANCES

List reporting year end balances of all accounts containing GF. For all investment accounts, also list cost basis. Attach schedule if additional space is required.

Financial Institution	Last 4 Digits of Account #	Type* of Account	Balance-Reporting Year End- at Market	Balance-Reporting Year End- at Cost
1. SEE ATTACHED SCHEDULE			\$ 9,706,885.00	\$ 10,069,736.00
2. _____			\$ _____	\$ _____
3. _____			\$ _____	\$ _____
4. _____			\$ _____	\$ _____
5. _____			\$ _____	\$ _____
Total of General Fund Assets at Reporting Year End			\$ 9,706,885.00	\$ 10,069,736.00

*Type = CD, Mutual Fund, Savings Account, Stocks, etc.

**SPRINGFIELD L.I. CEMETERY SOCIETY
GENERAL FUND
DECEMBER 31, 2019**

<u>Financial Institution</u>	<u>Last 4 Digits of Account</u>	<u>Type of Account</u>	<u>12-31-19 Balance at Market</u>	<u>12-31-19 Balance at Cost</u>
JP Morgan	0093	Cash	2,212,856	2,212,856
JP Morgan	3463	Cash	182,519	182,519
JP Morgan	5847	Cash	183,645	183,645
JP Morgan	8000	Cash	291,019	291,019
Petty Cash		Cash	375	375
JP Morgan	8000	Investments	6,836,471	7,199,322
		Total	<u>\$ 9,706,885</u>	<u>\$ 10,069,736</u>

ANNUAL FINANCIAL REPORT OF CEMETERY CORPORATION

PART THREE – STATEMENT OF OPERATING FUNDS & TRUST FUNDS

CEMETERY NUMBER AND NAME SPRINGFIELD L.I. CEMETERY SOCIETY, #41006	DATE – Reporting Year End 12/31/2019
---	---

PERMANENT MAINTENANCE FUND – SCHEDULE OF ACCOUNTS and BALANCES

Permanent Maintenance (PM) Assets – List reporting year end balances of all accounts containing PM funds. For all investment accounts, also list cost basis. You may attach a schedule or list all on separate sheet if additional space is required, but you must complete Line A, below.

Financial Institution	Last 4 Digits of Account #	Type* of Account	Balance-Reporting Year End-at Market	Balance-Reporting Year End-at Cost
1. JP MORGAN	7002	CASH	\$ 224,614.00	\$ 224,614.00
2. JP MORGAN - DEPOSIT IN TRANSIT		CASH	\$ 32,962.00	\$ 32,962.00
3. JP MORGAN	7002	INVESTMENTS	\$ 5,168,697.00	\$ 5,023,029.00
4. _____	_____	_____	\$ _____	\$ _____
5. _____	_____	_____	\$ _____	\$ _____
A. Total of Permanent Maintenance Assets at Reporting Year End			\$ 5,426,273.00	\$ 5,280,605.00

*Type = CD, Mutual Fund, Savings Account, Stocks, etc.

PERMANENT MAINTENANCE (PM) FUND RECONCILIATION

1. PM Fund Balance – Beginning	\$ 5,099,965.00
ADDITIONS TO PM	
2. Allocations from Lot Sales (at least 10% of gross lot sales)	\$ 21,346.00
3. Allocations from Interments (\$35 per interment)	\$ 17,294.00
4. Allocations from Installment Payments (from Part 5A)	\$ 192,109.00
5. Income (Interest and Dividends)	\$ 228,978.00
6. Realized Capital Gains	\$ _____
7. PM Loan Repayments	\$ _____
8. Other Additions to PM	\$ _____
9. SUBTOTAL ADDITIONS (Lines 2 through 8)	+ \$ 459,727.00
WITHDRAWALS/DEDUCTIONS FROM PM	
10. Transfer of Income (Interest and Dividends)	\$ 228,978.00
11. Realized Capital Losses	\$ 25,580.00
12. PM Loans withdrawn	\$ _____
13. Deduction of 2/3 of investment advisory fees on PM account	\$ _____
14. SUBTOTAL DEDUCTIONS (Lines 10 through 13)	- \$ 254,558.00
15. Balance at Reporting Year End (Line 1 plus Line 9, minus Line 14)	\$ 5,305,134.00

ANNUAL FINANCIAL REPORT OF CEMETERY CORPORATION

PART THREE – STATEMENT OF OPERATING FUNDS & TRUST FUNDS

CEMETERY NUMBER AND NAME SPRINGFIELD L.I. CEMETERY SOCIETY, #41006	DATE – Reporting Year End 12/31/2019
---	---

SPECIAL TRUST FUNDS – SCHEDULE OF ACCOUNTS and BALANCES (IF THE CEMETERY HAS SUCH TRUST FUNDS)

List reporting year end balances of all accounts containing Special Trust Funds (such as restricted donations or bequests). For all investment accounts, also list cost basis. Attach schedule or list all on separate sheet if additional space is required. Attach copies of instruments establishing new bequests received during the reporting year. Attach schedule or list all on separate sheet if additional space is required.

Financial Institution	Last 4 Digits of Account #	Type* of Account	Balance-Reporting Year End- at Market	Balance-Reporting Year End- at Cost
1. NONE			\$ _____	\$ _____
2. _____	_____	_____	\$ _____	\$ _____
3. _____	_____	_____	\$ _____	\$ _____
4. _____	_____	_____	\$ _____	\$ _____
5. _____	_____	_____	\$ _____	\$ _____
Total of Special Trust Fund Assets at Reporting Year End			\$ <u>0.00</u>	\$ <u>0.00</u>

*Type = CD, Mutual Fund, Savings Account, Stocks, etc.

ANNUAL FINANCIAL REPORT OF CEMETERY CORPORATION

1. Does your cemetery currently, or has it ever, offered perpetual care? YES or NO
Perpetual care is a voluntary contractual arrangement with the cemetery for additional care of a lot, plot, or part thereof.
If you answered YES to this Question, go online to <http://www.dos.ny.gov/cmtty/forms.htm> and download and file Part Four A— Perpetual Care Trust Fund—Schedule of Accounts and Balances, and Perpetual Care Fund Reconciliation.
2. Does your cemetery have a Permanent Maintenance Fund loan outstanding? If you answered YES to this question, go online to <http://www.dos.ny.gov/cmtty/forms.htm> and download and file Part Four B – Permanent Maintenance Loan Balance. YES or NO
3. Does your cemetery sell lots on an installment basis? If you answered YES to this question, go online to <http://www.dos.ny.gov/cmtty/forms.htm> and download and file Part Five A – Supporting Schedules. YES or NO
4. Does your cemetery sell merchandise such as bronze markers or interment services on a pre-need basis? If you answered YES to this question, go online to <http://www.dos.ny.gov/cmtty/forms.htm> and download and file Part Five B – Supporting Schedules. YES or NO
5. Does your cemetery file Form 990 or Form 990-EZ with the IRS? YES or NO
If you answered YES to this question:
Form 990 filers attach Part VII Compensation of Officers, Directors, Trustees.
Form 990-EZ filers attach Part VI.
If your cemetery files Form 990-N – Electronic Notice (e-Postcard), no additional attachments are required.

If you answered **NO to ALL** of the above five questions and your cemetery has less than \$1,000,000 in total financial assets, **STOP HERE**.
You do not have to fill out any additional schedules.

Total financial assets means the market value of all general funds, permanent maintenance funds, perpetual care funds, special trust funds and other funds under the control of the cemetery, including both restricted and unrestricted funds, regardless of the form in which they are held. Total financial assets do not include the cemetery's land, buildings, equipment, etc.

ANNUAL FINANCIAL REPORT OF CEMETERY CORPORATION

PART FOUR A – PERPETUAL CARE TRUST FUNDS

CEMETERY NUMBER AND NAME SPRINGFIELD L.I. CEMETERY SOCIETY, #41006	DATE – Reporting Year End 12/31/2019
---	---

PERPETUAL CARE FUND – SCHEDULE OF ACCOUNTS and BALANCES (IF PERPETUAL CARE IS OR HAS BEEN OFFERED)

Perpetual Care (PC) Assets – List reporting year end balances of all accounts containing PC funds. For all investment accounts, also list cost basis. Attach schedule or list all on separate sheet if additional space is required.

Financial Institution	Last 4 Digits of Account #	Type* of Account	Balance-Reporting Year End-at Market	Balance-Reporting Year End-at Cost
1. SEE ATTACHED SCHEDULE			\$ 45,608,055.00	\$ 43,685,537.00
2.			\$	\$
3.			\$	\$
4.			\$	\$
5.			\$	\$
A. Total of Perpetual Care Assets at Reporting Year End			\$ 45,608,055.00	\$ 43,685,537.00

*Type = CD, Mutual Fund, Savings Account, Stocks, etc.

PERPETUAL CARE (PC) FUND RECONCILIATION

1 PC Fund Balance –

\$ 42,062,567.00

ADDITIONS TO PC

2 Allocations from Endowments	\$ 948,000.00
3 Income (Interest and Dividends)	\$ 2,013,632.00
4 Realized Capital Gains	\$
5 Other Additions to PC	\$

6 SUBTOTAL ADDITIONS (Lines 2 through 5)

+ \$ 2,961,632.00

WITHDRAWALS/DEDUCTIONS FROM PM

7 Transfer of Income (Interest and Dividends)	\$ 1,492,725.00
8 Realized Capital Losses	\$ 65,248.00
9 Deduction of 2/3 of investment advisory fees on PC account	\$

10 SUBTOTAL DEDUCTIONS (Lines 7 through 9)

- \$ 1,557,973.00

11 Balance at Reporting Year End

(Line 1 plus Line 6, minus Line 10)

\$ 43,466,226.00

ANNUAL FINANCIAL REPORT OF CEMETERY CORPORATION

PART FIVE – A – SUPPORTING SCHEDULES

CEMETERY NUMBER AND NAME SPRINGFIELD L.I. CEMETERY SOCIETY #41006	DATE – Reporting Year End 12/31/2019
--	---

INSTALLMENT PAYMENTS ON LOT SALES – RECEIVED CURRENT REPORTING YEAR

Schedule A

Select which method of making deposits to the PM Fund you elected:

1) By depositing the full amount required by N-PCL Section 1507 on the entire sale in lump sum at the time the installment sale contract is signed and any initial payment is received. (19 NYCRR §201.20[B][1])

OR

2) by depositing at least ten percent (10%) of any initial payment and each installment payment as such payments are received until the full amount required by N-PCL Section 1507 on the entire sale has been deposited to the fund. (19 NYCRR §201.20[B][2])

If you selected 1) above, complete Schedule A-1. If you selected 2) above, complete Schedule A-2

Schedule A-1

1. Total Value of New Installment Payment Contracts	\$ 0.00
2. 10% of Line 1	\$ 0.00
3. Less: PM Funds Returned on Cancelled Installment Lot Sales	(\$ 0.00)
4. Net PM Allocation on Installment Lot Sales (Line 2 minus Line 3)	\$ 0.00

Schedule A-2

1. Installment Payments Collected	\$ 960,547.00
2. Less Payments Returned on Cancelled Installment Lot Sales	(\$ 0.00)
3. Net Installment Lot Sales (Line 1 minus Line 2)	\$ 960,547.00
4. PM Allocation ^{20%} % ¹ of Line 3	\$ 192,109.40

Enter amount from Line 4 of either Schedule A-1 or A-2 on Page 4 Line 4 "Allocations from Installment Lot Sales" on Part Three Of Annual Financial Report.

¹Enter percentage of Lot sales allocated to PM pursuant to Election 2. NOTE: Cannot be less than (10) percent.

ANNUAL FINANCIAL REPORT OF CEMETERY CORPORATION

PART FIVE – B – SUPPORTING SCHEDULES

CEMETERY NUMBER AND NAME SPRINGFIELD L.I. CEMETERY SOCIETY #41006	DATE – Reporting Year End 12/31/2019
--	---

PRE-NEED SALES CONTRACTS RECEIVED RECONCILIATION INTERMENT AND OTHER SERVICES AND MERCHANDISE

Schedule B

	Interment Services	Merchandise
Balance – Beginning of Reporting Year	\$	\$
Sales:		
Add - Payments Received This Reporting Year	\$	\$
Less – Payments Received on Contracts Cancelled This Reporting Year	\$	\$
Less – Contracts Delivered This Reporting Year	\$	\$
Balance – End of Reporting Year	\$ 0.00	\$ 0.00

PRE-NEED TRUST FUNDS – RECONCILIATION (IF THE CEMETERY HAS SUCH TRUST FUNDS)

List cash and investments of Pre-Need Trust Funds – Include accounts for pre-need sales of merchandise such as bronze markers and services such as interment fees. For all investment accounts also list cost basis. Attach schedule or list all on separate sheet if additional space is required.

Financial Institution	Last 4 Digits of Account #	Type * of Account	Balance-Reporting Year End-at Market	Balance-Reporting Year End-at Cost
1. _____	_____	_____	\$ _____	\$ _____
2. _____	_____	_____	\$ _____	\$ _____
3. _____	_____	_____	\$ _____	\$ _____
4. _____	_____	_____	\$ _____	\$ _____
5. _____	_____	_____	\$ _____	\$ _____
Total Pre-Need Trust Fund Assets at Reporting Year End			\$ 0.00	\$ 0.00

*Type = CD, Mutual Fund, Savings Account, Stocks, etc.

PRE-NEED CONTRACTS DELIVERED RECONCILIATION SERVICES AND MERCHANDISE

Schedule C

	Sale Amount Collected	Reporting Year Delivery Cost	Difference
Delivered Contracts-Reporting Year			
Pre-Need Services	\$	\$	\$ 0.00
Pre-Need Merchandise	\$	\$	\$ 0.00
Totals	\$ 0.00	\$ 0.00	\$ 0.00

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
1b Sub-total							211,545.	535,994.	84,398.	
c Total from continuation sheets to Part VII, Section A							0.	0.	0.	
d Total (add lines 1b and 1c)							211,545.	535,994.	84,398.	

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization 1

	Yes	No
3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
NONE		

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization 0

From: Polishhook, Lewis (DOS)
To: Adam Reiss; Coleman, Bridget (DOS)
Cc: Andrew Muhlstock
Subject: Re: Springfield L.I. Cemetery Society
Date: Friday, March 27, 2020 9:23:03 AM

Granted. Your vandalism and assessment payment is still due 3/31/2020.

From: Adam Reiss <AREISS@schulmanlobel.com>
Sent: Friday, March 27, 2020 9:17 AM
To: Polishhook, Lewis (DOS) <Lewis.Polishhook@dos.ny.gov>; Coleman, Bridget (DOS) <Bridget.Coleman@dos.ny.gov>
Cc: Andrew Muhlstock <AMuhlstock@schulmanlobel.com>; Adam Reiss <AREISS@schulmanlobel.com>
Subject: Springfield L.I. Cemetery Society

ATTENTION: This email came from an external source. Do not open attachments or click on links from unknown senders or unexpected emails.

Lewis & Bridget:

The cemetery number for Springfield L.I. Cemetery Society is: 41006

Very truly yours,
Andy & Adam

PLEASE NOTE NEW DIRECT LINE BELOW

Adam H. Reiss, CPA
Partner
Schulman Lobel LLP
1001 Avenue of the Americas, 2nd Floor, New York, NY 10018
DIRECT LINE: (212) 768-0663
T: (212) 868-5781 Ext. 323 | F: (212) 868-5782
areiss@schulmanlobel.com | www.schulmanlobel.com



155 Village Boulevard, Suite 310 Princeton, NJ 08540 | (908) 964-8300
15233 Ventura Blvd, Suite 610, Sherman Oaks, CA 91403 | (818) 501-8580

Schulman Lobel is an independent member firm
of IAPA International, an association providing



global accounting, audit, tax advisory and
business consultancy services

www.iapa.net

DISCLAIMER

Any accounting, business or tax advice contained in this communication, including attachments and enclosures, is not intended as a thorough, in-depth analysis of specific issues, nor a substitute for a formal opinion, nor is it sufficient to avoid tax-related penalties. If desired, we would be pleased to perform the requisite research and provide you with a detailed written analysis. Such an engagement may be the subject of a separate engagement letter that would define the scope and limits of the desired consultation services.

PRIVILEGED AND CONFIDENTIAL

This message may contain confidential information and is intended only for the use of the addressee named above. No confidentiality or privilege is waived or lost by any mistransmission. E-mails are susceptible to alteration and their integrity cannot be guaranteed. If you are not the intended recipient of this e-mail, please delete it immediately from your system and notify the sender of the wrong delivery and the mail deletion. Thank you.



Think Green. Please don't print this message unless it's really necessary. Thank you.

From: Adam Reiss

Sent: Friday, March 27, 2020 8:54 AM

To: Lewis.Polishook@dos.ny.gov; Bridget.Coleman@dos.ny.gov

Cc: Andrew Muhlstock <amuhlstock@schulmanlobel.com>; Adam Reiss
(AREISS@schulmanlobel.com) <AREISS@schulmanlobel.com>

Subject: Springfield L.I. Cemetery Society

Lewis & Bridget:

Hope all you and your families are healthy and safe.

I work closely with Andy and am writing on behalf of Andy and myself regarding the filing of the 12/31/19 Financial Statements for Springfield L.I. Cemetery Society.

We would like to respectfully request a 60-day extension until May 31, 2020 to file the 12/31/19 Financial Statements for Springfield L.I. Cemetery Society.

The audit is in process and we have not come across any issues.

The reason for the two month request is that the Cemetery's Board Of Directors are scheduled to meet in May and the Financials will be presented and approved at that meeting. They will be submitted to you subsequent to the board meeting.

We hope we are not delayed due to the changing social rules related to the Coronavirus.

Thank you in advance for your cooperation.

Best regards,

Andy & Adam

PLEASE NOTE NEW DIRECT LINE BELOW

Adam H. Reiss, CPA

Partner

Schulman Lobel LLP

1001 Avenue of the Americas, 2nd Floor, New York, NY 10018

DIRECT LINE: (212) 768-0663

T: (212) 868-5781 Ext. 323 | F: (212) 868-5782

areiss@schulmanlobel.com | www.schulmanlobel.com



Schulman Lobel

certified public accountants and advisors

155 Village Boulevard, Suite 310 Princeton, NJ 08540 | (908) 964-8300
15233 Ventura Blvd, Suite 610, Sherman Oaks, CA 91403 | (818) 501-8580



Schulman Lobel is an independent member firm of IAPA International, an association providing global accounting, audit, tax advisory and business consultancy services.

www.iapa.net

DISCLAIMER

Any accounting, business or tax advice contained in this communication, including attachments and enclosures, is not intended as a thorough, in-depth analysis of specific issues, nor a substitute for a formal opinion, nor is it sufficient to avoid tax-related penalties. If desired, we would be pleased to perform the requisite research and provide you with a detailed written analysis. Such an engagement may be the subject of a separate engagement letter that would define the scope and limits of the desired consultation services.

PRIVILEGED AND CONFIDENTIAL

This message may contain confidential information and is intended only for the use of the addressee named above. No confidentiality or privilege is waived or lost by any mistransmission. E-mails are susceptible to alteration and their integrity cannot be guaranteed. If you are not the intended recipient of this e-mail, please delete it immediately from your system and notify the sender of the wrong delivery and the mail deletion. Thank you.



Think Green. Please don't print this message unless it's really necessary. Thank you.



CAUTION: External Email - This email originated from
By April 1, 2020, your home should receive an invitation to outside the organization. **DO NOT**
participate in the Census. *Please respond:* online, by **CLICK links or open attachments**
phone or by mail. **unless you recognize the sender and**
<https://2020census.gov/en/ways-to-respond.html> **know the content is safe**

SPRINGFIELD L.I. CEMETERY SOCIETY
FINANCIAL STATEMENTS
WITH SUPPLEMENTARY INFORMATION
AND
INDEPENDENT AUDITORS' REPORT
DECEMBER 31, 2019

**SPRINGFIELD L.I. CEMETERY SOCIETY
FOR THE YEAR ENDED DECEMBER 31, 2019**

TABLE OF CONTENTS

	<u>Page</u>
Independent Auditors' Report	1 - 2
Statement of Financial Position	3
Statement of Activities	4 - 5
Statement of Cash Flows	6
Schedule of Operating Expenses	7 - 8
Notes to Financial Statements	9 - 18
Independent Auditors' Report on Supplementary Information	19
Supplementary information	
Permanent Maintenance Fund - Net Assets Reconciliation	20
Perpetual Care Fund - Net Assets Reconciliation	21
Perpetual Care Reserve Fund - Net Assets Reconciliation	22
Independent Auditors' Supplementary Report on Scope of Audit	23 - 24



Schulman Lobel
certified public accountants and advisors

NEW YORK • 1001 Avenue of the Americas, 2nd Floor • New York, NY 10018
Tel 212.868.5781 • Fax 212.868.5782

NEW JERSEY • 155 Village Blvd, Suite 310 • Princeton, New Jersey 08540
Tel 908.964.8300 • Fax 908.964.9090

LOS ANGELES • 15233 Ventura Blvd, Suite 610 • Sherman Oaks, CA 91403
Tel 818.501.8580 • Fax 818.501.8582
www.schulmanlobel.com

INDEPENDENT AUDITORS' REPORT

To the Board of Directors Springfield L.I. Cemetery Society

We have audited the accompanying financial statements of Springfield L.I. Cemetery Society, which comprise the financial position as of December 31, 2019, and the related statements of activities, cash flows, and schedule of operating expenses for the year 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 the financial reporting practices permitted by The New York State Division of Cemeteries. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit 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 auditors' 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 Springfield L.I. Cemetery Society as of December 31, 2019, and its activities and its cash flows for the year then ended in accordance with the financial reporting practices permitted by The New York State Division of Cemeteries described in Note 2.

Basis of Accounting

We draw attention to Note 2 of the financial statements which describes the basis of accounting. As described in Note 2 to the financial statements, the financial statements are prepared by Springfield L.I. Cemetery Society in accordance with the financial reporting practices permitted by The New York State Division of Cemeteries, which is a basis of accounting other than accounting principles generally accepted in The United States of America, to meet the requirements of The New York State Division of Cemeteries. Our opinion is not modified with respect to this matter.

Restriction of Use

Our report is intended solely for the information and use of The Board of Directors and management of Springfield L.I. Cemetery Society and The New York State Division of Cemeteries and is not intended to be and should not be used by anyone other than these specified parties.

Schulman Lobel LLP

Schulman Lobel LLP

New York, New York
May 27, 2020

SPRINGFIELD L.I. CEMETERY SOCIETY
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2019

	Total	Without Restrictions		With Restrictions		
		General Operating Fund	Permanent Maintenance Fund	Perpetual Care Fund	Perpetual Care Reserve Fund	
Current assets						
Cash and cash equivalents	\$ 5,626,920	\$ 2,870,414	\$ 257,576	\$ 2,412,629	\$ 86,301	
Receivables from sales	867,680	867,680	-	-	-	
Receivables from endowments	166,167	-	-	166,167	-	
Inter-fund receivable (payable)	-	(1,331)	24,529	(943,157)	919,959	
Total current assets	<u>6,660,767</u>	<u>3,736,763</u>	<u>282,105</u>	<u>1,635,639</u>	<u>1,006,260</u>	
Property - net	1,631,660	1,631,660	-	-	-	
Other assets						
Security deposits	1,122	1,122	-	-	-	
Investments - at cost	53,408,958	7,199,322	5,023,029	33,978,372	7,208,235	
Total assets	<u>\$ 61,702,507</u>	<u>\$ 12,568,867</u>	<u>\$ 5,305,134</u>	<u>\$ 35,614,011</u>	<u>\$ 8,214,495</u>	
Current liabilities						
Perpetual care - deferred income	\$ 362,280	\$ -	\$ -	\$ 362,280	\$ -	
Advance care payable	30,422	30,422	-	-	-	
Accounts payable and accrued expenses	123,503	123,503	-	-	-	
Certificates of indebtedness	12,252	12,252	-	-	-	
Total current liabilities	<u>528,457</u>	<u>166,177</u>	<u>-</u>	<u>362,280</u>	<u>-</u>	
Net assets	<u>61,174,050</u>	<u>12,402,690</u>	<u>5,305,134</u>	<u>35,251,731</u>	<u>8,214,495</u>	
Total liabilities and net assets	<u>\$ 61,702,507</u>	<u>\$ 12,568,867</u>	<u>\$ 5,305,134</u>	<u>\$ 35,614,011</u>	<u>\$ 8,214,495</u>	

See independent auditors' report and notes to financial statements

SPRINGFIELD L.I. CEMETERY SOCIETY
STATEMENT OF ACTIVITIES
DECEMBER 31, 2019

	Total	Without Restrictions		With Restrictions		
		General Operating Fund	Permanent Maintenance Fund	Perpetual Care Fund	Perpetual Care Reserve Fund	
Revenue from operations						
Land and grave sales	\$ 754,000	\$ 754,000	\$ -	\$ -	\$ -	\$ -
Sales allocation from proceeds	-	(213,455)	213,455	-	-	-
Grave openings and surcharge	1,005,372	988,078	17,294	-	-	-
Planting and gardening - annual care	378,973	378,973	-	-	-	-
Planting and gardening - perpetual care	1,492,725	1,492,725	-	-	-	-
Foundations and maintenance	297,351	297,351	-	-	-	-
Miscellaneous income	3,329	3,329	-	-	-	-
Total revenue from operations	<u>3,931,750</u>	<u>3,701,001</u>	<u>230,749</u>	<u>-</u>	<u>-</u>	<u>-</u>
Operating expenses - per schedule	4,539,259	4,539,259	-	-	-	-
Net excess (deficit) from operations	<u>\$ (607,509)</u>	<u>\$ (838,258)</u>	<u>\$ 230,749</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See independent auditors' report and notes to financial statements

SPRINGFIELD L.I. CEMETERY SOCIETY
STATEMENT OF ACTIVITIES
DECEMBER 31, 2019

	Total	Without Restrictions		With Restrictions	
		General Operating Fund	Permanent Maintenance Fund	Perpetual Care Fund	Perpetual Care Reserve Fund
Other revenue (expenses)					
Dividends and interest income	\$ 2,573,248	\$ 330,638	\$ 228,978	\$ 1,649,585	\$ 364,047
Perpetual Care endowments	948,000	-	-	948,000	-
Charge for care and plantings	(1,492,725)	-	-	-	(1,492,725)
Income transfer to PCRF	-	-	-	(1,649,585)	1,649,585
Losses on sales of investments	(128,231)	(37,403)	(25,580)	(48,791)	(16,457)
Total other revenue (expenses)	1,900,292	293,235	203,398	899,209	504,450
Excess (deficit) of revenue over expenses	1,292,783	(545,023)	434,147	899,209	504,450
Permanent Maintenance transfer	-	228,978	(228,978)	-	-
Repurchase - plots and graves	(7,609)	(7,609)	-	-	-
Increase (decrease) in net assets	1,285,174	(323,654)	205,169	899,209	504,450
Net assets - beginning of year	59,888,876	12,726,344	5,099,965	34,352,522	7,710,045
Net assets - end of year	\$ 61,174,050	\$ 12,402,690	\$ 5,305,134	\$ 35,251,731	\$ 8,214,495

See independent auditors' report and notes to financial statements

SPRINGFIELD L.I. CEMETERY SOCIETY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2019

	Without Restrictions				With Restrictions	
	Total	General Operating Fund	Permanent Maintenance Fund	Perpetual Care Fund	Perpetual Care Reserve Fund	
Cash flows from operating activities						
Increase (decrease) in net assets	\$ 1,285,174	\$ (323,654)	\$ 205,169	\$ 899,209	\$ 504,450	
Adjustment to reconcile change in net assets to net cash provided by operating activities						
Depreciation	53,925	53,925	-	-	-	
Amortization of bond premium	335,356	37,109	35,431	245,618	17,198	
Losses on sales of investments	128,231	37,403	25,580	48,791	16,457	
(Increase) decrease in assets						
Receivables from sales and endowments	326,343	304,154	-	22,189	-	
Inter-fund receivable (payable)	-	(2,147)	(47,543)	206,550	(156,860)	
Decrease in liabilities						
Perpetual care - deferred income	(87,000)	-	-	(87,000)	-	
Advance care payable	(2,622)	(2,622)	-	-	-	
Accounts payable and accrued expenses	(18,334)	(18,334)	-	-	-	
Total adjustments	735,899	409,488	13,468	436,148	(123,205)	
Net cash provided by operating activities	<u>2,021,073</u>	<u>85,834</u>	<u>218,637</u>	<u>1,335,357</u>	<u>381,245</u>	
Cash flows from investing activities						
Payments made on building improvements	(16,000)	(16,000)	-	-	-	
Proceeds from sales of investments	7,706,080	1,154,616	926,379	5,526,158	98,927	
Purchases of investments	(7,984,127)	(1,168,840)	(1,018,477)	(5,333,076)	(463,734)	
Net cash provided by (used in) investing activities	<u>(294,047)</u>	<u>(30,224)</u>	<u>(92,098)</u>	<u>193,082</u>	<u>(364,807)</u>	
Increase in cash and cash equivalents	1,727,026	55,610	126,539	1,528,439	16,438	
Cash and cash equivalents - beginning of year	3,899,894	2,814,804	131,037	884,190	69,863	
Cash and cash equivalents - end of year	<u>\$ 5,626,920</u>	<u>\$ 2,870,414</u>	<u>\$ 257,576</u>	<u>\$ 2,412,629</u>	<u>\$ 86,301</u>	

See independent auditors' report and notes to financial statements

SPRINGFIELD L.I. CEMETERY SOCIETY
SCHEDULE OF OPERATING EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2019

	Total	Without Restrictions		With Restrictions		
		General Operating Fund	Permanent Maintenance Fund	Perpetual Care Fund	Perpetual Care Reserve Fund	
Salaries						
Direct labor	\$ 1,719,364	\$ 1,719,364	-	-	\$ -	
Supervisory	191,119	191,119	-	-	-	
Foremen	233,424	233,424	-	-	-	
Administration	295,059	295,059	-	-	-	
Reimbursed payroll	118,945	118,945	-	-	-	
Materials						
Nursery stock and sod	169,719	169,719	-	-	-	
Foundation	56,566	56,566	-	-	-	
Maintenance and repairs						
Equipment maintenance	144,863	144,863	-	-	-	
General repairs and maintenance	74,196	74,196	-	-	-	
Employee benefits						
Union employees - welfare and pension	297,486	297,486	-	-	-	
Non-union employees - group insurance	340,330	340,330	-	-	-	
Non-union employees - pension	76,450	76,450	-	-	-	
Payroll taxes	266,952	266,952	-	-	-	
Sub-total	\$ 3,984,473	\$ 3,984,473	\$ -	\$ -	\$ -	

See independent auditors' report and notes to financial statements

SPRINGFIELD L.I. CEMETERY SOCIETY
 SCHEDULE OF OPERATING EXPENSES
 FOR THE YEAR ENDED DECEMBER 31, 2019

	Total	Without Restrictions		With Restrictions		
		General Operating Fund	Permanent Maintenance Fund	Perpetual Care Fund	Perpetual Care Reserve Fund	
Balance forward	\$ 3,984,473	\$ 3,984,473	\$ -	\$ -	\$ -	\$ -
Gas and oil	31,422	31,422	-	-	-	-
Office and general	8,436	8,436	-	-	-	-
Telephone	26,906	26,906	-	-	-	-
Utilities	20,090	20,090	-	-	-	-
Professional fees	71,173	71,173	-	-	-	-
Stationery and printing	11,154	11,154	-	-	-	-
Insurance and protection	207,788	207,788	-	-	-	-
New York State cemetery fees	3,283	3,283	-	-	-	-
Directors' fees	89,000	89,000	-	-	-	-
Miscellaneous	17,378	17,378	-	-	-	-
Death benefits	11,431	11,431	-	-	-	-
Advertising	2,800	2,800	-	-	-	-
Depreciation	53,925	53,925	-	-	-	-
Total operating expenses	\$ 4,539,259	\$ 4,539,259	\$ -	\$ -	\$ -	\$ -

See independent auditors' report and notes to financial statements

**SPRINGFIELD L.I. CEMETERY SOCIETY
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 1 ORGANIZATION

Springfield L.I. Cemetery Society (the "Cemetery") was incorporated in New York in 1908 and operates and maintains the Montefiore Cemetery in Queens, New York. The Cemetery is engaged in activities as a not-for-profit cemetery and is exempt from Federal income taxes in accordance with Section 501(c)(13) of the Internal Revenue Code. The Cemetery is governed under the New York State Cemetery Law.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Financial statement presentation

The accompanying financial statements have been prepared in conformity with the accounting practices permitted by The New York State Division of Cemeteries. Consequently, certain revenue, expenses, and investment transactions are recognized in the determination of income in different reporting periods than if the financial statements were prepared in conformity with generally accepted accounting principles.

To ensure observance of limitations and restrictions placed on the use of resources available to the Cemetery, the accounts of the Cemetery are maintained in accordance with the principles of fund accounting. This is the procedure by which resources for various purposes are classified for accounting and reporting purposes into funds established according to their nature and purposes. Separate accounts are maintained for each fund.

Cash and cash equivalents

Cash and cash equivalents include money market funds convertible to cash within three months or less.

Receivables from sales

Receivables are recorded at invoiced amounts to customers.

Property and equipment

Property and equipment are stated at cost. Prior to 2010 all property and equipment were expensed when purchased. After that date, building improvements are being depreciated on the straight-line method over the estimated useful lives. Equipment acquisitions are charged to operations in the year of purchase. Maintenance and repair costs are charged to operations as incurred. Renewals and betterments are charged to the appropriate asset accounts.

**SPRINGFIELD L.I. CEMETERY SOCIETY
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Investments and investment income

Investments are recorded at cost or amortized cost in the case of bonds on a trade date basis, instead of market value as permitted by The New York State Division of Cemeteries with realized gains and losses included in the statement of activities. Interest income is recorded on a cash basis. Bond premiums are amortized on a straight-line basis over the life of the bond.

Income taxes

The Cemetery qualifies as a tax-exempt organization within the meaning of Section 501(c)(13) of the Internal Revenue Code. As a not-for-profit organization, the Cemetery is exempt from federal and state income taxes.

The Cemetery is required to disclose unrecognized tax benefits resulting from uncertain tax positions. At December 31, 2019, the Cemetery did not have any unrecognized tax benefits or liabilities. The Cemetery operates in the United States and in state and local jurisdictions, and the previous three years remain subject to examination by tax authorities. There are presently no ongoing income tax examinations.

Estimates used in preparation of financial statements

Management of the Cemetery uses estimates and assumptions in preparing financial statements in accordance with financial reporting practices permitted by The New York State Division of Cemeteries. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenue and expenses. Actual results could vary from the estimates that management uses.

Impairment of Long-Lived Assets

At least annually, and more frequently if warranted, the Cemetery assesses its long-lived assets mainly comprised of property for impairment. At December 31, 2019, the Cemetery has determined that no such impairment exists.

**SPRINGFIELD L.I. CEMETERY SOCIETY
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Net assets and fund accounting

The Cemetery presents its financial statements in accordance with Financial Accounting Standards Board Accounting Standards Codification (FASB ASC) Topic 958, Not-For-Profit Entities. Under FASB ASC Topic 958, the Cemetery is required to report information regarding their financial position and activities according to two classes of net assets: net assets without restrictions and net assets with restrictions.

The Cemetery maintains the following required funds:

General Operating Fund - The General Operating Fund is for the general operations of the Cemetery. The Fund consists of net assets without restrictions.

Permanent Maintenance Fund - The Permanent Maintenance Fund is required under New York State Cemetery Law. A fixed percentage of all land sales proceeds as well as a surcharge on all grave openings must be paid into the fund. The principal amount in this fund is perpetual in nature. All investment income from the Permanent Maintenance Fund is transferred to the General Operating Fund.

Perpetual Care Fund – The Perpetual Care Fund consists of funds endowed to the Cemetery by individual plot holders for the annual care of their graves. The principal of this fund is perpetual in nature and only the income there from is applied against yearly maintenance charges.

Perpetual Care Reserve Fund - The Perpetual Care Reserve Fund consists of the income earned per endowment in excess of the annual maintenance charges. The net assets of this fund are restricted to future periods and/or to be used for specific purposes. The fund assets are available to the General Operating Fund should the Perpetual Care Fund not have sufficient investment income to cover the current year's maintenance charges.

Liquidity

For purposes of analyzing resources available to meet general expenditures over a twelve-month period, the Cemetery considers all expenditures related to its activities as well as the conduct of services undertaken to support those activities to be general expenditures.

The Cemetery regularly monitors liquidity to meet its operating needs and other commitments. The Cemetery has access to liquidity in the form of cash and cash equivalents and investments totaling \$10,069,736.

SPRINGFIELD L.I. CEMETERY SOCIETY
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019

NOTE 3 INVESTMENTS

The cost and fair value of the investments by fund are as follows:

	<u>Cost</u>	<u>Fair Value</u>	<u>Unrealized Gain (Loss)</u>
General Operating Fund	\$ 7,199,322	\$ 6,836,471	\$ (362,851)
Permanent Maintenance Fund	5,023,029	5,168,697	145,668
Perpetual Care Fund	33,978,372	35,089,874	1,111,502
Perpetual Care Reserve Fund	<u>7,208,235</u>	<u>8,019,251</u>	<u>811,016</u>
	<u>\$ 53,408,958</u>	<u>\$ 55,114,293</u>	<u>\$ 1,705,335</u>

The investments consist of the following:

	<u>Cost</u>	<u>Fair Value</u>
Corporate bonds	\$ 34,755,864	\$ 36,068,314
Municipal bonds	12,060,428	12,531,339
Preferred stocks		
Auto	381,813	314,285
Bank	772,720	812,520
Energy	1,205,330	1,293,895
Financial	2,918,821	2,552,722
Insurance	396,625	412,469
Telecommunications	<u>327,500</u>	<u>608,217</u>
Total preferred stocks	<u>6,002,809</u>	<u>5,994,108</u>
Mutual funds – fixed income	301,030	270,548
Exchange traded funds – fixed income	<u>288,827</u>	<u>249,984</u>
Total	<u>\$ 53,408,958</u>	<u>\$ 55,114,293</u>

NOTE 4 FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*, 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 active markets for identical assets or liabilities (Level 1 measurement) and the lowest priority to unobservable inputs (Level 3 measurements).

SPRINGFIELD L.I. CEMETERY SOCIETY
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019

NOTE 4 FAIR VALUE MEASUREMENTS (continued)

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 in active markets that the Cemetery has the ability to access.
- Level 2 inputs to the valuation methodology include the following:
 - Quoted prices for similar assets or liabilities in active markets that the Cemetery has the ability to access
 - Quoted prices for identical or similar assets or liabilities in inactive markets
 - Inputs other than quoted prices that are observable for the asset or liability
 - Inputs that are derived principally from, or corroborated by, observable market data by correlation or other means

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

- Level 3 inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value.

- Common stocks and preferred stocks are valued at the closing price reported on the active market on which the individual securities are traded.
- Corporate bonds and municipal bonds are valued at the closing price reported in the active market in which the individual securities are traded. If the obligation is not actively traded, the Cemetery uses a pricing service. The service employs a proprietary market approach method that uses as inputs observed interest rates and yield curves, prices in active markets for similar assets, and prices for identical assets in inactive markets that have been adjusted by observable indexes.
- Mutual funds and exchange traded funds are valued at the net asset value of shares held by the Cemetery at year-end.

**SPRINGFIELD L.I. CEMETERY SOCIETY
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 4 FAIR VALUE MEASUREMENTS (continued)

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Cemetery believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level within the fair value hierarchy the Cemetery's assets at fair value:

Assets at Fair Value as of December 31, 2019

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Corporate bonds	\$ 36,068,314	\$ -	\$ -	\$ 36,068,314
Municipal bonds	12,531,339	-	-	12,531,339
Preferred stocks				
Auto	314,285	-	-	314,285
Bank	812,520	-	-	812,520
Energy	1,293,895	-	-	1,293,895
Financial	2,552,722	-	-	2,552,722
Insurance	412,469	-	-	412,469
Telecommunications	<u>608,217</u>	<u>-</u>	<u>-</u>	<u>608,217</u>
Total preferred stocks	<u>5,994,108</u>	<u>-</u>	<u>-</u>	<u>5,994,108</u>
Mutual funds – fixed income	270,548	-	-	270,548
Exchange traded funds – fixed income	<u>249,984</u>	<u>-</u>	<u>-</u>	<u>249,984</u>
	<u>\$ 55,114,293</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 55,114,293</u>

NOTE 5 CONCENTRATION OF CREDIT RISK

The Cemetery maintains cash accounts and investments with commercial banks and other major institutions. At times, such amounts may exceed Federal Deposit Insurance Corporation or Security Investment Protection Corporation limits.

NOTE 6 RISKS AND UNCERTAINTIES

The Cemetery invests in various investments and is 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 affect the amounts reported in the statement of financial position.

**SPRINGFIELD L.I. CEMETERY SOCIETY
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 7 PROPERTY

Property consists of the following:

		<u>Estimated Useful Life</u>
Land	\$ 663,526	
Building improvements	<u>1,346,272</u>	20 years
	2,009,798	
Accumulated depreciation	<u>378,138</u>	
Property - net	<u>\$ 1,631,660</u>	

Depreciation expense for the year ended December 31, 2019 was \$53,925.

NOTE 8 RETIREMENT PLAN

The Cemetery maintains a defined contribution retirement plan covering eligible employees. The contributions to this plan for the year ended December 31, 2019 were approximately \$75,253.

NOTE 9 ADVANCE CARE PAYABLE

Advance care payable represents amounts received from plot owners and societies for future services. As the services are rendered, these amounts will be recognized as revenue.

NOTE 10 CERTIFICATES OF INDEBTEDNESS

The certificates of indebtedness provides for payment of principal and interest, based on percentage of collection of land sales. During the year, there was no payment of principal or interest.

NOTE 11 PERPETUAL CARE - DEFERRED INCOME

Perpetual Care deferred income represents amounts received as deposits on Perpetual Care contracts.

NOTE 12 RELATED PARTY TRANSACTIONS

The Cemetery is considered to be a related party to another not-for-profit cemetery located on Long Island, New York. The two cemeteries have the same management and certain employees work for both cemeteries. Salaries and certain other expenses are allocated between the two cemeteries.

SPRINGFIELD L.I. CEMETERY SOCIETY
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019

NOTE 13 UNION BENEFITS

All of the Cemetery's regular field employees are members of The United Service Workers Union Local 74. They were covered by a union sponsored, collectively bargained, multiemployer defined benefit pension plan. Effective December 31, 2015, the Cemetery withdrew from the plan (the "fund"). On December 29, 2017, the trustees of the fund determined that "substantially all" of the funds participating employers had withdrawn from the fund. A "mass withdrawal" was declared. The mass withdrawal liability will be based on December 31, 2019 valuations and actuarial calculations. No liability has been determined as of this date. The Cemetery is making quarterly installment payments of \$11,813 to be applied against this liability. On January 29, 2020 a letter was sent to the Cemetery regarding the withdrawal liability. Management is in the process of working with legal counsel to challenge the proposed amount. As such, since management is challenging the proposed amount as provided for in the letter, no accounting for a or disclosure of a proposed amount is deemed necessary.

During 2019 the Cemetery has contributed to a new multiemployer defined benefit plan to provide retirement benefits to these same workers. During the year ended December 31, 2019, the Cemetery contributed \$22,852 to this new plan. The Cemetery's contributions to the plan were greater than 5% of the plan's total contributions.

Contributions to the Cemetery Employer Association Union Pension Plan (Employer Identification Number 05-0531461, Plan 001) are not segregated or otherwise restricted to provide benefits only to the Cemetery's employees. The risk of participating in a multiemployer pension plan is different from a single-employer pension plan in the following aspects: (1) assets contributed to a multiemployer pension plan by one employer may be used to provide benefits to employees of other participating employers; (2) if a participating employer stops contributing to the plan, the unfunded obligations of the plan may be borne by the remaining participating employers; and (3) if the Cemetery chooses to stop participating in its multiemployer pension plan, the Cemetery may be required to pay the plan an amount based on the underfunded status of the plan, which is referred to as a withdrawal liability.

In accordance with the Pension Protection Act of 2006, the Fund receives an annual certified zone status from its actuary, which summarizes its funding status. Plans in the "red zone" are generally less than 65% funded, plans in the "yellow zone" are 65% to 80% funded, and plans in the "green zone" are at least 80% funded. As of the date of issuance of these financial statements, the Fund's most recently available certified zone status was "green" for the year ended December 31, 2018.

SPRINGFIELD L.I. CEMETERY SOCIETY
 NOTES TO FINANCIAL STATEMENTS
 DECEMBER 31, 2019

NOTE 13 UNION BENEFITS (Continued)

Pension Fund	EIN/Pension Plan Number	Pension Protection Act Zone Status		FIP/RP Status Implemented	Contributions of Springfield L.I. Cemetery Society			Surcharge Imposed	
		2017	2018		2017	2018	2019		
Cemetery Employer Association Union Pension Plan	001	Green	Green	No	\$	24,322	\$	24,323	No

Contributions of All Participating Employers	
2017	2018
\$ 177,634	\$ 172,160

**SPRINGFIELD L.I. CEMETERY SOCIETY
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

**NOTE 14 STATEMENT CONCERNING THE CEMETERY'S FIDELITY BOND
COVERAGE**

The Cemetery maintains policies covering officers and employees as follows:

<u>Coverage</u>	<u>Amount</u>	<u>Insurance Company</u>	<u>Policy Number</u>
Non-profit organization directors and officers liability	\$10,000,000	Federal	8132-5513 Expires 7/1/20
Employee Theft (Commercial crime)	\$1,000,000	Federal	8132-5513 Expires 7/1/20
ERISA Fidelity	\$1,000,000	Federal	8132-5513 Expires 7/1/20

NOTE 15 SUBSEQUENT EVENTS

In preparing the accompanying financial statements, the Cemetery has reviewed events that have occurred after December 31, 2019, through the date these financial statements were available to be issued on May 27, 2020. The impact of the recent COVID-19 outbreak on these financial statements and future results of operations is uncertain. Management will monitor and evaluate the nature and extent of the impact on the Cemetery's ongoing operations and future results. Except for the COVID-19 matter discussed above and the disclosure in Note 13, the Cemetery did not have any material subsequent events requiring recognition or disclosure in the financial statements.



Schulman Lobel

certified public accountants and advisors

NEW YORK • 1001 Avenue of the Americas, 2nd Floor • New York, NY 10018
Tel 212 868 5781 • Fax 212 868 5782

NEW JERSEY • 155 Village Blvd, Suite 310 • Princeton, New Jersey 08540
Tel 908 964 8300 • Fax 908 964 9090

LOS ANGELES • 15233 Ventura Blvd, Suite 610 • Sherman Oaks, CA 91403
Tel 818 501 8580 • Fax 818 501 8582
www.schulmanlobel.com

INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTARY INFORMATION

*To the Board of Directors
Springfield L.I. Cemetery Society*

We have audited the financial statements of Springfield L.I. Cemetery Society as of and for the year ended December 31, 2019, and our report thereon dated May 27, 2020, which expressed an unmodified opinion on those financial statements, appears on pages 1 and 2. Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying account and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with the financial reporting practices permitted by The New York State Division of Cemeteries, which is a basis of accounting other than accounting principles generally accepted in The United States of America, to meet the requirements of The New York State Division of Cemeteries. Our opinion is not modified with respect to this matter. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

This report is intended solely for the information and use of The Board of Directors and management of Springfield L.I. Cemetery Society and The New York State Division of Cemeteries and is not intended to be and should not be used by anyone other than these specified parties.

Schulman Lobel LLP

Schulman Lobel LLP

New York, New York
May 27, 2020

**SPRINGFIELD L.I. CEMETERY SOCIETY
PERMANENT MAINTENANCE FUND
NET ASSETS RECONCILIATION
FOR THE YEAR ENDED DECEMBER 31, 2019**

Net assets - beginning of year		\$ 5,099,965
Additions		
Allocation of sales proceeds	\$ 213,455	
Grave openings and surcharge	17,294	
Investment income	228,978	
Losses on sales of investments	<u>(25,580)</u>	<u>434,147</u>
		5,534,112
Deductions		
Investment income transferred to General Operating Fund		<u>228,978</u>
Net assets - end of year		<u><u>\$ 5,305,134</u></u>

See independent auditors' report on supplemental information

**SPRINGFIELD L.I. CEMETERY SOCIETY
PERPETUAL CARE FUND
NET ASSETS RECONCILIATION
FOR THE YEAR ENDED DECEMBER 31, 2019**

	<u>Principal</u>	<u>Capital Gains (Losses)</u>	<u>Investment Income</u>	<u>Total</u>
Net assets - beginning of year	\$ 34,904,504	\$ (551,982)	\$ -	\$ 34,352,522
Additions				
Perpetual Care endowments	948,000	-	-	948,000
Investment income	-	-	1,649,585	1,649,585
	<u>35,852,504</u>	<u>(551,982)</u>	<u>1,649,585</u>	<u>36,950,107</u>
Deductions				
Investment income transferred to Perpetual Care Reserve Fund	-	-	1,649,585	1,649,585
Losses on sales of investments	-	48,791	-	48,791
	<u>-</u>	<u>48,791</u>	<u>1,649,585</u>	<u>1,698,376</u>
Net assets - end of year	<u>\$ 35,852,504</u>	<u>\$ (600,773)</u>	<u>\$ -</u>	<u>\$ 35,251,731</u>

See independent auditors' report on supplemental information

**SPRINGFIELD L.I. CEMETERY SOCIETY
PERPETUAL CARE RESERVE FUND
NET ASSETS RECONCILIATION
FOR THE YEAR ENDED DECEMBER 31, 2019**

Net assets - beginning of year		\$ 7,710,045
Additions		
Dividends and interest income	364,047	
Investment income transferred from Perpetual Care Fund	<u>1,649,585</u>	<u>2,013,632</u>
		9,723,677
Deductions		
Losses on sale of investments		(16,457)
Maintenance charges transferred to General Operating Fund		<u>(1,492,725)</u>
		<u>(1,509,182)</u>
Net assets - end of year		<u>\$ 8,214,495</u>

See independent auditors' report on supplemental information

**INDEPENDENT AUDITORS' SUPPLEMENTARY REPORT ON SCOPE OF AUDIT IN
ACCORDANCE WITH SECTION 200.4 OF THE CEMETERY LAW AND RULES OF
PROCEDURE OF THE NEW YORK STATE CEMETERY BOARD**

In connection with our audit of the financial statements of Springfield L.I. Cemetery Society (the "Cemetery") for the year ended December 31, 2019, we submit below our comments on various matters, as required under Section 200.4 of the Cemetery Law and Rules of Procedure of the New York State Cemetery Board. The paragraph numbers below are identical to those of Section 200.4:

1. A Description of the Extent of Our Examination of Cash and Investments

Cash balances on deposit with banks at December 31, 2019, as indicated by the Cemetery's records, were reconciled with those shown on confirmation statements obtained from the bank depositories.

All investment securities are held in separate brokerage accounts.

2. Observations Concerning the Internal Controls for Safeguarding Cash and Investments

As part of our audit of the financial statements of the Cemetery for the year ended December 31, 2019, we reviewed the Cemetery's system of internal accounting control.

The objective of internal accounting control is to provide reasonable, but not absolute assurance as to the safeguarding of assets against loss from unauthorized use or disposition, and the reliability of financial records for preparing financial statements and maintaining accountability for assets and in the Cemetery's case, the segregation of the funds. The concept of reasonable assurance recognizes that the cost of a system of internal accounting control should not exceed the benefits derived, and also recognizes that the evaluation of these factors necessarily requires estimates and judgments by management.

There are inherent limitations that should be recognized in considering the potential effectiveness of any system of internal accounting control. In the performance of most control procedures, errors can result from misunderstanding of instructions, mistakes of judgment, carelessness, or other personal factors. Control procedures whose effectiveness depends upon segregation of duties can be circumvented intentionally by management with either respect to the execution and recording of transactions or with respect to the estimates and judgments required in the preparation of financial statements.

Further, projection of any evaluation of internal accounting control to future periods is subject to the risk that the procedures may become inadequate because of changes in conditions, and that the degree of compliance with the procedures may deteriorate.

Our review of the Cemetery's system of internal accounting control for the year ended December 31, 2019 was not designed for the purpose of expressing an opinion on internal accounting control and being limited as such would not necessarily disclose all shortcomings in the system.

3. Statement Concerning Compliance with Section 1507(c) and (d) of the Not-for-Profit Corporation law in Regard to the Perpetual Care Fund.

Separate accounts were maintained as of December 31, 2019 for each perpetual care endowment, reflecting the principal amount, the income apportioned for the year, the cost of care charges for the year, and the excess of income credited to such account to be used in any future year.

4. Statement Concerning the Cemetery's Accountability for the Permanent Maintenance Fund.

The Cemetery's records as of December 31, 2019 identified separately allocations from the proceeds of the sales of lots, grave openings and from supplemental sources, capital gains or losses from investments, and retained income available for the maintenance and preservation of the Cemetery.

5. Statement Concerning the Cemetery's Accountability for the Perpetual Care Fund.

The Cemetery's records as of December 31, 2019 identified separately cumulative principal for endowments, cumulative capital gains or losses, and the cumulative income retained for use in future years.

Exhibit 7

Conflict of Interest Policy



P.O. BOX 120098 * ST. ALBANS, NY 11412 * 718-528-1700 WWW.MONTEFIORES.COM

CONFLICT OF INTEREST AND OUTSIDE EMPLOYMENT STATEMENT

Our employees share a commitment to promoting the best interests of the Cemetery. Employees should devote their full working time and efforts to Cemetery interests and avoid any activity or situation that might detract from or conflict with Cemetery interests, or create a perceived conflict of interest. If conflicts of interest – or potential conflicts of interest – do arise, they must be promptly disclosed to the employee’s supervisor or the President so that a solution can be devised as necessary. Examples of potential conflicts of interest include:

Hiring of Family Members

The Cemetery is committed to avoiding conflicts of interest or the appearance of favoritism within our workforce as a result of the employment of family members. At the same time, family membership alone should not exclude a qualified individual from employment or promotion opportunities. To balance these concerns, the Cemetery requires that the hiring or promotion of a relative of an employee by the Cemetery may only be done after disclosure of such relationship to, and in consultation with, the President.

Dealings with Competitors, Customers and Suppliers

A conflict of interest may exist if an employee or his/her relative has an interest - including as an employee, consultant, stockholder or owner - in an organization that:

- transacts or is seeking to transact business with the Cemetery; or
- competes with the Cemetery.

Dealings with competitors, customers and suppliers that raise questions in this regard require prior approval from the Cemetery.

Outside Employment and Service

Outside employment may create a conflict of interest if:

- it lessens the efficiency, alertness or productivity of an employee; or
- the employee appears to represent the Cemetery in the context of outside employment.

Outside employment that raises questions in this regard requires approval from the Cemetery. Employees must receive prior consent from senior management before serving as an officer or director of any Cemetery or commercial or trade association. In cases of conflict with an outside activity, the employee’s obligation to the Cemetery must be given priority

Exhibit 8

City Approvals for Cemetery Property

**LOCAL LAWS
OF
THE CITY OF NEW YORK
FOR THE YEAR 2018**

No. 109

Introduced by Council Member Miller.

A LOCAL LAW

To amend the administrative code of the city of New York, in relation to approval of cemetery uses on land acquired in Queens before 1973

Be it enacted by the Council as follows:

Section 1. Section 25-112 of the administrative code of the city of New York is amended by adding a new subdivision c to read as follows:

c. The provisions of subdivision a of this section shall not in any manner prevent a cemetery corporation organized under the laws of the state of New York prior to the year nineteen hundred nine, now owning cemetery land in Queens county, from using additional land lawfully taken by recorded deed or devise prior to December 31, 1972, provided such additional land consists of not more than two acres on one or more contiguous lots across a street and opposite said cemetery land, and its use for cemetery purposes has been approved by the city council after a public hearing. Notice of such public hearing shall be published pursuant to the requirements of section 1506 of the not-for-profit corporation law, or successor provision of law, in a newspaper of general circulation. The applicant shall submit to the council proof of publication in the form of a signed certificate of publication, with the affidavits of publication of such newspaper annexed thereto. The applicant shall pay the costs of such publication.

§ 2. This local law becomes effective immediately.

THE CITY OF NEW YORK, OFFICE OF THE CITY CLERK, s.s.:

I hereby certify that the foregoing is a true copy of a local law of The City of New York, passed by the Council on May 9, 2018 and returned unsigned by the Mayor on June 12, 2018.

MICHAEL M. McSWENEY, City Clerk, Clerk of the Council.

CERTIFICATION OF CORPORATION COUNSEL

I hereby certify that the form of the enclosed local law (Local Law No. 109 of 2018, Council Int. No. 212-A of 2018) to be filed with the Secretary of State contains the correct text of the local law passed by the New York City Council, presented to the Mayor and neither approved nor disapproved within thirty days thereafter.

STEVEN LOUIS, Acting Corporation Counsel.

Date	Ver.	Prime Sponsor	Action By	Action	Result	Action Details	Meeting De
5/1/2018	*	I. Daneek Miller	Subcommittee on Landmarks, Public Siting and Maritime Uses	Amended by Committee		Action details	Meeting de
5/1/2018	A	I. Daneek Miller	Subcommittee on Landmarks, Public Siting and Maritime Uses	Approved by Subcommittee	Pass	Action details	Meeting de
4/17/2018	*	I. Daneek Miller	Subcommittee on Landmarks, Public Siting and Maritime Uses	Hearing Held by Committee		Action details	Meeting de
4/17/2018	*	I. Daneek Miller	Subcommittee on Landmarks, Public Siting and Maritime Uses	Amendment Proposed by Comm		Action details	Meeting de
4/17/2018	*	I. Daneek Miller	Subcommittee on Landmarks, Public Siting and Maritime Uses	Laid Over by Subcommittee		Action details	Meeting de
1/31/2018	*	I. Daneek Miller	City Council	Referred to Comm by Council		Action details	Meeting de
1/31/2018	*	I. Daneek Miller	City Council	Introduced by Council		Action details	Meeting de

Tony Biolsi

From: Michael Woloz <mwoloz@candm1.com>
Sent: Tuesday, May 8, 2018 2:01 PM
To: Kathleen Cudahy; Tony Biolsi; 'Bethel, Richard'
Subject: Stated Council Meeting Agenda

Item on tomorrow's stated agenda. If passed tomorrow, Mayor has 30 days to sign, veto or let it become law. Last day of mayoral review period is June 9.

Report of the Committee on Land Use Int 212-A

An Amended Local Law to amend the administrative code of the city of New York, in relation to approval of cemetery uses on land acquired in Queens before 1973.

Amended and Coupled on GO

L.U. 51 & Res

Application No. **20185106 CCQ** submitted by Montefiore Cemetery pursuant to Section 1506 of the New York State Not-for-Profit Corporation Law for approval to use real property for cemetery purposes, in relation to property located at Block 12695, Lots 15, 21, and 101, Borough of Queens,

Community District 12, Council District 27.

Coupled on GO



[Council Home](#)
 [Legislation](#)
 [Calendar](#)
 [City Council](#)
 [Committees](#)

[RSS](#)
[Alerts](#)

[Details](#)
[Reports](#)

File #: Res 0347-2018
Version: *
Name: LU 51 - Landmarks, Montefiore Cemetery, Queens (20185106 CCQ)

Type: Resolution
Status: Adopted

Committee: [Committee on Land Use](#)

On agenda: 5/9/2018

Enactment date:
Law number:

Title: Resolution approving the use of property located at Block 12695, Lots 15, 21, and 101, Borough of Queens, for cemetery purposes as part of Montefiore Cemetery (Application No. 20185106 CCQ; L.U. No. 51).

Sponsors: [Rafael Salamanca, Jr.](#), [Adrienne E. Adams](#)

Council Member Sponsors: 2

Attachments:

- 1. [March 22, 2018 - Stated Meeting Agenda](#), 2. [Land Use Calendar - Week of April 16, 2018 - April 20, 2018](#), 3. [Land Use Calendar - Week of April 30, 2018 - May 4, 2018](#), 4. [Hearing Testimony - Landmarks 4-17-18](#), 5. [Land Use Calendar - May 2, 2018](#), 6. [May 9, 2018 - Stated Meeting Agenda with Links to Files](#), 7. [Committee Report](#), 8. [Resolution](#), 9. [Hearing Transcript - Stated Meeting 5-9-18](#), 10. [Minutes of the Stated Meeting - May 9, 2018](#)

[History \(2\)](#)
[Text](#)

**THE COUNCIL OF THE CITY OF NEW YORK
 RESOLUTION NO. 347**

Resolution approving the use of property located at Block 12695, Lots 15, 21, and 101, Borough of Queens, for cemetery purposes as part of Montefiore Cemetery (Application No. 20185106 CCQ; L.U. No. 51).

By Council Members Salamanca and Adams

WHEREAS, the Springfield Long Island Cemetery Society, Inc., d/b/a Montefiore Cemetery filed with the Council on October 30, 2017 its application pursuant to Section 1506 of the New York State Not-for-Profit Corporation Law, for the use of property located at Block 12695, Lots 15, 21, and 101 in Community District 12, Borough of Queens, for use as cemetery purposes including burials (Application No. 20185106 CCQ) (the "Application");

WHEREAS, the Application is subject to review and action by the Council pursuant to Section 1506 of the New York State Not-for-Profit Corporation Law;

WHEREAS, upon due notice, the Council held a public hearing on the Application on April 17, 2018; and

WHEREAS, the Council has considered the land use implications and other policy issues relating to the Application;

RESOLVED:

Pursuant to Section 1506 of the New York State Not-for-Profit Corporation Law, the Council approves, subject to the effective date of Proposed Int. 212-A, the request by Montefiore Cemetery to use for cemetery purposes, including burials, property located at Block 12695, Lots 15, 21, 101, in Community District 12, Borough of Queens, as more particularly described as follows:

All that certain plot, piece or parcel of land, with the buildings and improvements thereon erected, situate lying and being in the Borough of Queens, County of Queens, City and State of New York, bounded and described as follows:

Block 12695, Lot 15; Block 12695, Lot 21; and Block 12695, Lot 101

Adopted.

**Office of the City Clerk, }
The City of New York, } ss.:**

I hereby certify that the foregoing is a true copy of a Resolution passed by The Council of The City of New York on May 9, 2018 on file in this office.

02/2018

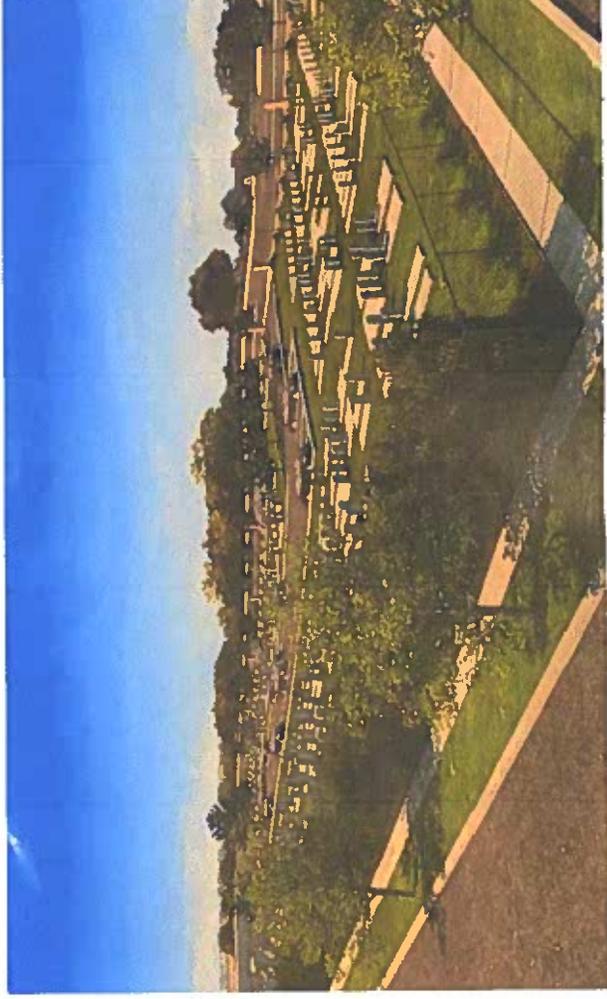
.....
City Clerk, Clerk of The Council

Exhibit 9

Posted Signage for Project

Springfield L.I. Cemetery Society Montefiore Cemetery

**New Sectional Burial Grounds
Expected Start – Fall 2020**



Any comments should be provided to:

**Anthony Biolsi-President
Springfield L.I. Cemetery Society
Montefiore Cemetery
718-528-1700 abiolsi@montefiores.com**

David F. Fleming

From: Gina Chieffo-Mazzarelli <Gina@montefiores.com>
Sent: Tuesday, March 10, 2020 11:09 AM
To: David F. Fleming; abiolsi@montefiores.com
Subject: sign posting for slics

Good afternoon David,

Attached are the photos showing the sign posting across the street, at the entrance to the cemetery and in the cemetery office as of March 10, 2020.

Sincerely,

Gina Chieffo-Mazzarelli

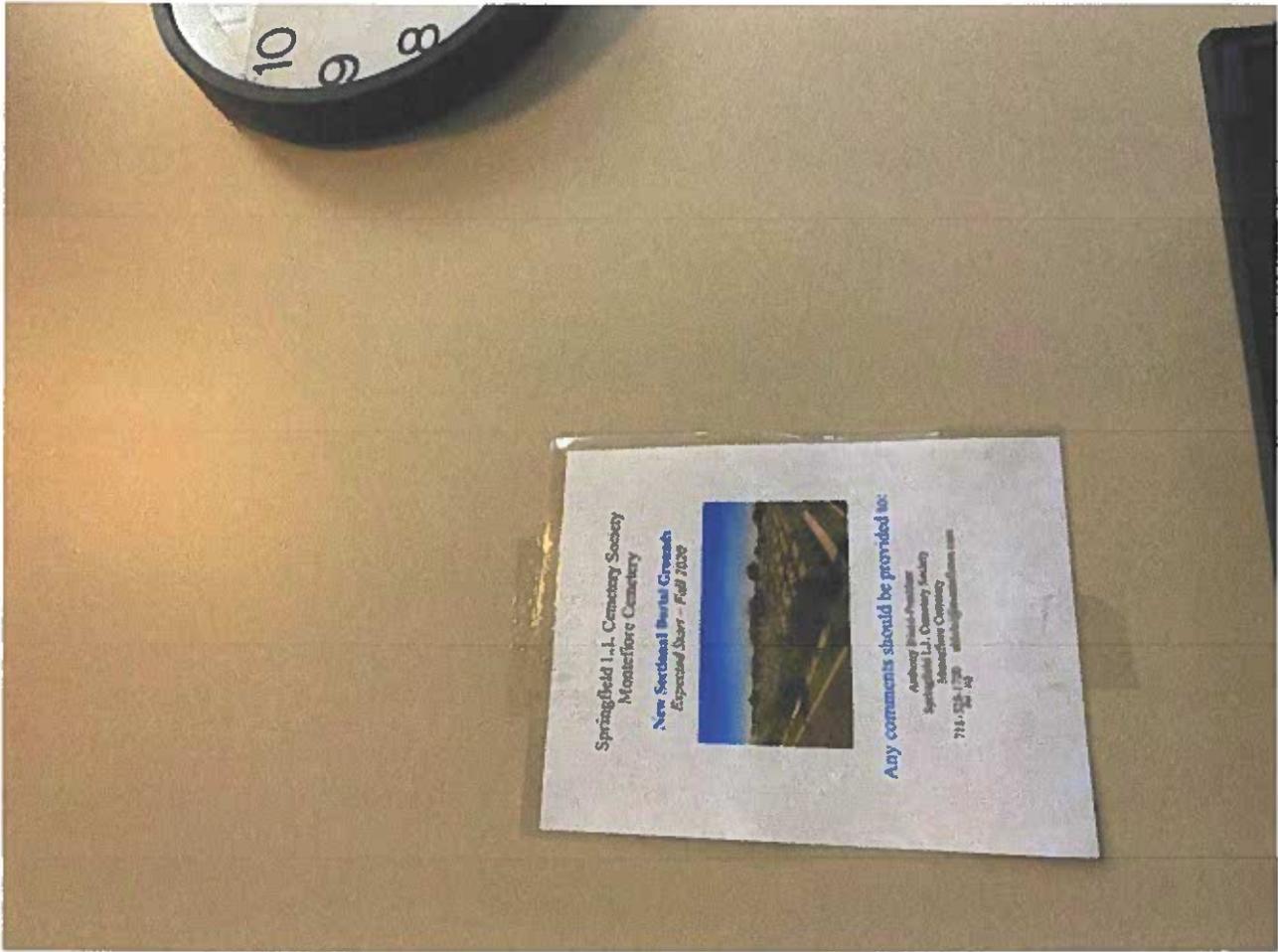
Controller / Assistant Director of Operations / Treasurer
Montefiore Cemetery Corp. Springfield L.I. Cemetery Society

718-528-1700 ext 112

Sent: Tuesday, March 10, 2020 11:06 AM
To: Gina Chieffo-Mazzarelli <gina@montefiores.com>
Subject:







Springfield L.I. Cemetery Society
Montefiore Cemetery

New Sectional Burial Grounds
Expected Start - Fall 2020



Any comments should be provided to:

Anthony J. Jurek
Springfield L.I. Cemetery Society
Montefiore Cemetery
716-524-1238 ajurek@springfieldli.com

Sent from my iPhone