

DIVISION OF CEMETERIES

STATE OF NEW YORK
DEPARTMENT OF STATE
123 WILLIAM STREET
NEW YORK, NY 10038
TELEPHONE: (212) 417-5713
FAX: (212) 417-2322
WWW.DOS.NY.GOV

ANDREW M. CUOMO
GOVERNOR

CEMETERY BOARD

ROSANNA ROSADO
SECRETARY OF STATE
CHAIR

LETITIA JAMES
ATTORNEY GENERAL

DR. HOWARD A. ZUCKER
COMMISSIONER OF HEALTH

TO: NEW YORK STATE CEMETERY BOARD

FROM: MICHAEL D. SEELMAN, Investigator II

SUBJECT: WOODLAWN CEMETERY, NO. 34-053

RE: ETERNAL LIGHT MAUSOLEUM EXPANSION

DATE: APRIL 20, 2021

The Woodlawn Cemetery in Onondaga County seeks approval to expand the Eternal Light Mausoleum by adding 244 crypts and replacing a worn roof.

The Division recommends approval of this application subject to receipt of all local permits, in an amount not to exceed \$799,352.80.

Background

The Cemetery was established 1881 and has a Cremation Center with two retorts and cremation niches as well as five mausoleum complexes. The 150-acre cemetery is completely developed and 99 of those acres remain unsold. The Cemetery is consistently well maintained and appears to be in compliance with all applicable Division statutes and regulations.

As of December 31, 2020, the cemetery had 347 mausoleum spaces available for sale out of 8,102 built since 1972 and has a need for additional crypts. In 2020, the cemetery sold 242 crypts.

Exhibits

- A. Report of Senior Accountant Andrew Hickey dated March 22, 2021
- B. Letter from the Cemetery dated March 1, 2021, with attached exhibits:
 1. Minutes of Lot Owners meeting
 2. Photo of Current Condition
 3. Map of cemetery and location of expansion
 4. Signage
 5. Project Renderings
 6. Project Budget
 7. Schedule A
 8. Schedule B1
 9. Financial Overview
 10. Eternal Light Crypt Pricing
 11. Financial Reports
 12. Cemetery Rules and Regulations
 13. Woodlawn's Conflict of Interest Policy

The Project

The cemetery plans to build a 42' by 16'8" addition on the north side of the Eternal Light Mausoleum Complex. This addition will house 48 interior crypts and 198 exterior crypts. The cemetery will also take this opportunity to replace the roof on the existing buildings. I visited the cemetery on March 25, 2021 and noted that signs were in place at the entrance, at the site and at the office. I noted that the project will be within feet of the Charles Hammerle, 1939, and Fred Schrieb, 1901, monuments. While the cemetery installed a sign directly in front of these two monuments, the Division requested that a notice be mailed to the last known address for the last known lot owners, which they did. The cemetery has received no response to that notice.

Compliance with 19 NYCRR Section 201.11

The cemetery has demonstrated compliance with 19 NYCRR section 201.11 as follows:

Approval of the corporation's lot owners, obtained at a special or regular meeting. If not, a description of the authorization or approval obtained.

The Cemetery's lot owner's met on May 12, 2020 and approved the project (part of Exhibit B).

The name of the licensed architect or engineer and the estimated total costs of construction, including land to be appropriated, landscaping, embellishments and other features.

JST Architects will design and oversee the installation of the mausoleum units. Costs are spelled out in the report pursuant to 19 NYCRR section 201.11 found in the Application (Exhibit B).

A map or sketch indicating the location of the building, together with a general description including the number of crypts and niches.

There are multiple renderings and maps found in the Application (Exhibit B).

Whether the proposed construction is the complete structure or whether units are to be added later. If future units are contemplated, the extent of such commitment or plan.

The proposed addition is the complete project.

The source of funds to pay for the construction and the terms of payment.

The cemetery will use general funds for the entire of the project.

An estimate of the trust funds and the current maintenance funds required to maintain and preserve the facility, covering the year-to-year maintenance and long-term preservation.

See the attached report of Senior Accountant Andrew Hickey (Exhibit A) for further financial analysis; annual and long-term maintenance will be minimal.

An estimate of the cumulative total revenues from sales based on the projected selling prices.

See the attached report of Senior Accountant Andrew Hickey (Exhibit A) for further financial analysis.

A full disclosure to the extent outstanding certificates of indebtedness or land shares are to participate in the sales proceeds.

The cemetery has no outstanding certificates of indebtedness or land share certificates.

The projected disposition of the total estimated sales revenues, including but not limited to the amounts to be allocated for: (A) permanent maintenance and current maintenance funds; (B) supplemental trust or special fund; (C) estimated selling expenses, including disclosure of promotional plans; (D) recovery of construction costs; (E) general fund use or retention; and (F) building operation.

See the attached report of Senior Accountant Andrew Hickey (Exhibit A) for further financial analysis.

A copy of the drawing required by paragraph (B) of this subdivision along with an indication of the location of the proposed building, and a statement that the notices required by such paragraph have been posted in accordance with its provisions.

Although posting notice is not required for this addition of less than 250 crypts, the Cemetery posted signs on February 15, 2021; the 60-day posting period expired on April 15, 2021. At the Division's request, the cemetery attempted to notify two lot owners in the immediate proximity of the project by mail. In both cases, the cemetery had no negative comments from the public.

No Related Parties

The Cemetery represents that no proposed contractor in this transaction is a related party.

Recommendation

The Cemetery is running low on mausoleum space and has a strong history of selling both indoor and outdoor crypts. This project should generate significant income for the cemetery. I recommend approval subject to receipt of all local permits.

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
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ATTORNEY GENERAL

DR. HOWARD A. ZUCKER
COMMISSIONER OF HEALTH

TO: New York Cemetery Board
FROM: Andrew Hickey, Senior Accountant
SUBJECT: Woodlawn Cemetery, Onondaga County, 34-053
DATE: March 22, 2021

SCHEDULES:

- 1) A - Four-year Income and Expenses and Balance Sheet

SUMMARY: Woodlawn Cemetery (the Cemetery) filed an application for the expansion on an existing above-ground mausoleum. This expansion, in the Eternal Light Mausoleum section, would increase the number of crypts by 244. Currently, the Cemetery has approximately 25 mausoleum structures totaling roughly 8,000 crypts. Although the Cemetery attempted to sell the limited remaining mausoleum spaces before continuing with this expansion, Trustees indicated available crypt spaces are very limited and that there are very few remaining prime spots left. Furthermore, Trustees indicated not only will this expansion address the need for additional inventory but also address essential repairs the existing Eternal Light Mausoleum building requires. Trustees indicated these repairs would be approximately \$118,000 absent undertaking of this expansion project.

Background: The Cemetery has experienced operating surpluses in all but the most recent year (Schedule A). Trustees indicated the 2020 operating loss was largely the result of diminished sales related to the 2020 Covid pandemic. Additionally, Trustees indicated 2020 expenditures were higher than average as "Supplies and Repairs" expenses increased for "one-time" capital repairs, including electrical, vehicle and road repair work. Furthermore, "Other expenses – Advertising and Depreciation" were higher than average as depreciation expense increased related to new retort and building construction. Trustees indicated these two expense categories will return to historical averages and they are confident operating results will return to surpluses in the near future.

Yearly lot and grave sales have been relatively steady. Yearly burials and interment income are steady and increasing at a modest pace. The Cemetery, over last four years, performed an average of 253 full body burials and 95 cremation burials.

Dividend and interest income provide substantial funding to the cemetery operations.

Asset levels (Schedule A) increased over the last four years and total \$35,262,983 as of December 31, 2020. The Cemetery's funds, as of December 31, 2020, include General Funds of \$15,797,434, Permanent Maintenance Funds of \$19,353,062, and Perpetual Care Funds of \$112,487. The Cemetery is current in all filings with the Division and there are no trust fund deficits. The Cemetery Trustees have adopted a conflict of interest policy.

FINANCING – RETURN ON INVESTMENT:

The estimated expansion construction costs are \$799,352.80 and will be funded exclusively from the General Fund (no internal or external financing necessary). As noted above, general funds totaled \$15,797,434 as of December 31, 2020 (Schedule A) and the expense of the project will only nominally impact financial levels of the Cemetery.

The mausoleum project has an estimated positive ROI of 54% (Net proceeds/Total cost)

Cumulative estimated revenues from sales total \$1,490,549.64. Costs to construct (\$799,352.80), 10% PM allocation (\$149,054.90) and marketing costs (\$20,000) are estimated at \$968,407.70, with net proceeds of \$522,141.94. The application indicates there will be no "cost of land" (traditional burial lots displaced by the mausoleum expansion).

Projected disposition of gross revenue: Permanent Maintenance allocation will be approximately \$149,054 (10% of total projected \$1,490,549.64 in crypt sales). Selling expenses are estimated to be \$20,000. Both of these costs are included in the ROI calculation above. Remaining disposition of revenue, totaling \$ \$522,141.94, will go to general funds. There will be no allocation to other special funds.

Based on the Trustees' projections, additional receipts from the mausoleum expansion should offset total construction costs in 2-3 years and all 244 niches will largely be sold out in approximately 10 years. Trustees indicated timeframes are based on a history of strong demand for these crypts and feedback from the general public and professionals in the death care industry. Additionally, as noted above, Trustees point out overall positive ROI impact will be improved as this expansion project removes the need to spend over \$100,000 on necessary repairs to the existing structure.

RECOMMENDATION:

Based on information available, including limited availability of crypts, historical success in mausoleum sales and positive ROI, I recommend approval of the Mausoleum expansion project.

EXHIBIT B



**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

March 1, 2021

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: Woodlawn Cemetery, Syracuse, New York (34053)
Eternal Light Mausoleum Expansion**

Dear Director Polishook:

Attached please find a copy of the application of Woodlawn Cemetery of Syracuse for the proposed expansion of an above-ground mausoleum to meet the inventory needs of the Cemetery's highly successful crypt sales program.

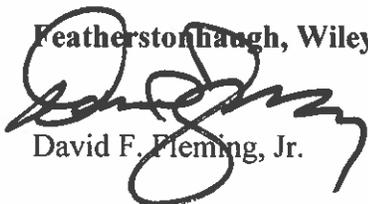
This project was unanimously approved at the Cemetery's Annual Meeting. The interior of the proposed expansion will have forty-eight (48) casket spaces and the outdoor area will have 196 spaces. Sales of the project are expected to pay for total construction costs in just two (2) years.

The total budgeted cost of the project is \$799,352.80. This will come from the Cemetery's ample general funds.

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.

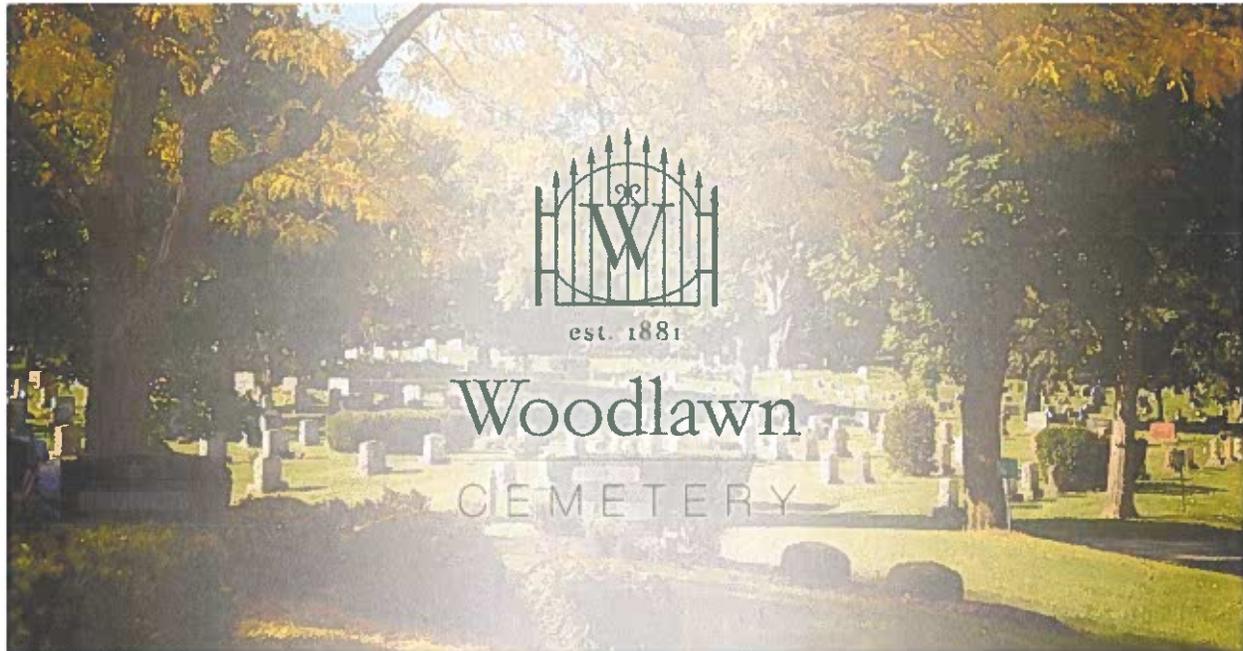
Very truly yours,

Featherstonhaugh, Wiley & Clyne, LLP


David F. Fleming, Jr.

Woodlawn Cemetery

Syracuse, New York



New York State Cemetery Board Application

Eternal Light Mausoleum Expansion

March 1, 2021



Eternal Light Mausoleum Addition

Woodlawn Cemetery

Syracuse, New York

Project Overview

Woodlawn has a long history of successfully providing above-ground entombments for central New York families. Since 1972, we have constructed just over 8,000 mausoleum spaces. These mausoleum buildings have all been developed near active cemetery operations.

In 1972, the first mausoleum complex – Eternal Light - was constructed. This mausoleum was so popular by the time we were ready to move to another location, seven (7) additions to the original project had been built. These projects were smaller than what we build today, but included the Cemetery's first indoor Chapel for services.

After that, two (2) other complexes, Court of Faith (five buildings) and Garden of Peace (three buildings and niches) were built. Finally, in the 1990's, our Sunset complex was started, consisting of now twelve (12) buildings, with the last being built in 2008.

For the past few years, we have been attempting to sell the remaining mausoleum spaces before continuing with expansion. We are now at a very low level of 4% available spaces, with no crypts open in Eternal Light, Court of Faith, and Garden of Peace. Our only inventory is in Sunset, with very few 'prime' spots left.

In analyzing our sales, market, and heritage, the Cemetery's Board has decided to look at the highly successful Eternal Light Building for expansion.

There is room inside the Chapel that is still used for some committal services, but the number of vacant crypts is declining each year.

One area behind Eternal Light Building VII remains open and would hold the external double crypts that we are proposing.

The interior of the project before the State Cemetery Board will have forty-eight (48) casket spaces and the outdoor area will have 196 spaces. The proposed location of the addition would be adjacent to Section 7 burial spaces, but will be in an area that is already developed, open and reserved for this purpose. This expansion will not disturb existing graves.

Due to the way the cemetery is laid out, these three (3) complexes are in an 'older' portion of the cemetery. This addition will bring with it the chance for families who wish to be near family members already entombed or interred in this area that opportunity.

Finally, the project affords an opportunity to revitalize the entire Eternal Light complex. The cost of roof and skylight renovation would be absorbed into the construction costs for this project which will have a significant return on investment.

We anticipate that the building will cost approximately \$799,352.80 to construct with a gross sales revenue of \$1,490,500.00. Once the construction cost, Permanent Maintenance contribution, and selling costs are subtracted, we anticipate a return of \$522,450.

Following State Cemetery Board approval, Woodlawn Cemetery hopes to complete the construction in 2021.

**Woodlawn Cemetery
Eternal Light Mausoleum
Project Budget
11/1/2020**

Division 1	General Conditions	\$ 97,724.00
Division 1	General labor	\$ 11,000.00
Division 2	Sitework / Demolition	\$ 26,092.00
Division 3	Concrete	\$ 233,453.00
Division 4	Masonry	\$ 244,577.30
Division 5	Structural Steel	\$ 22,385.00
Division 7	Thermal and Moisture Protection	\$ 92,730.00
Division 8	Doors and Windows	\$ 13,491.50
Division 9	Drywall/ACT	\$ 4,840.00
Division 15	HVAC	\$ 3,960.00
Division 16	Electrical	\$ 1,100.00
	Contingency	\$ 48,000.00
Total Project Budget		<u>\$ 799,352.80</u>

Eternal Light Mausoleum Addition

Major Renovation Report

Woodlawn Cemetery

Syracuse, New York

§201.16 Major Renovation Information:

The Woodlawn Cemetery has provided unanimous consent to submit this application relative to construction of an addition to the Eternal Light Mausoleum. This project will help the cemetery address an evaporating inventory of crypt spaces.

The interior portion of this addition will have 48 casket spaces and the outdoor portion will have 196 spaces. The planned space for the addition is adjacent to Section 7 burial spaces, but will not disturb any interments in an area that the open space has been maintained for eventual construction of such a project.

Because of the way the cemetery is laid out, this addition will be in the 'older' part of the cemetery. This addition will bring the chance for families who wish to be near previously interred and entombed family members that opportunity.

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

The renovation proposed will not result in any destruction, damage to, modification or interfere with existing graves and markers, crypts, mausoleums roadways or paths. The addition is the eighth and final portion of a fifty-year-old project.

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

The addition will be constructed in the area outlined in the attached information and the project is expected to take nine (9) months to complete.

(c)(3) Financial impact on the applicant

This project will have a positive financial impact on the Cemetery generally. The project estimated cost is \$799,352.80. The project is expected to pay for itself in two (2) years and yield \$1,490,500.00 in sales.

(c)(4) Impact on lot owners

The crypt addition will provide a positive financial benefit to the overall financial condition of the Woodlawn Cemetery and the location of the addition is in a planned area of development.

(c)(5) Appropriateness for cemetery purposes

This project is a dedicated cemetery purpose. The construction of additional crypt space will insure continuation of existing services provided by the cemetery. The project will provide revenue for the care and maintenance of the Cemetery.

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

The renovation will not have an adverse impact on the surrounding community.

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

(d) Approvals and Permits

Minutes of the Woodlawn Cemetery Board authorizing the project may be found attached as an exhibit.

Upon receipt of a favorable determination of this project by the Division for Cemeteries and the State Cemetery Board, an application will be made for local municipal building permits for the construction of this project.

The Woodlawn expects that as soon a favorable determination is received, construction would begin as soon as possible.

(e) Certification. A report submitted for a major alteration expected to cost in excess of \$25,000 shall be certified by a licensed engineer.

Certified engineering plans have been delivered to the Department of State.

Copies of these plans are attached as Exhibit 5.

Eternal Light Mausoleum Addition

201.11 Outline for the State Cemetery Board

Woodlawn Cemetery Syracuse, New York

Application for Mausoleum Construction – Regulation 201.11

1. Whether the proposed construction has the approval of the corporation's lot owners, obtained at a special or regular meeting. If not, a description of the authorization or approval obtained. A copy of the minutes of the meeting of the lot owners or board of trustees, or of the resolution, shall be included.

Attached please find the Minutes from the May 12, 2020 Lot Owner's Annual Meeting approving this construction project.

2. (a) The name of the licensed architect or engineer and the estimated total costs of construction, including land to be appropriated, landscaping, embellishments and other features.

The name of the architect for this project is JST Architects, Dallas, Texas.

The estimated budgeted total cost of construction is: \$799,352.80

The property utilized for this project is currently vacant maintained sod in an open area adjacent to the existing Eternal Light Mausoleum.

2. (b) A map or sketch indicating the location of the building, together with a general description including the number of crypts and niches.

Please see the attached information which further provides these locations and elevations.

The project consists of 48 interior casket spaces and the outdoor portion will have 196 spaces.

2. (c) Whether the proposed construction is the complete structure or whether units are to be added later. If future units are contemplated, the extent of such commitment or plan.

This will be Phase VIII of a mausoleum built in 1972. This will be the final phase of indoor and outdoor crypts for this mausoleum complex.

3. The source of funds to pay for the construction and the terms of payment.

The Cemetery's ample General Fund will be used to fund the construction.

4. An estimate of the trust funds and the current maintenance funds required to maintain and preserve the facility, covering the year-to-year maintenance and long-term preservation.

Please see the attached spreadsheet – Total anticipated is \$149,050.

5. An estimate of the cumulative total revenues from sales based on the projected selling prices.

Please see the attached spreadsheet – Total Anticipated \$1,490,500.

6. A full disclosure to the extent outstanding certificates of indebtedness or land shares are to participate in the sales proceeds.

There are no Certificates related to Woodlawn Cemetery, Syracuse, New York.

7. The projected disposition of the total estimated sales revenues, including but not limited to the amounts to be allocated for:

Please see the attached spreadsheet.

7. (A) Permanent Maintenance and Current Maintenance Funds;

Permanent Maintenance - \$149,050.00 – Current Maintenance Funds - \$522,450.

7. (B) Supplemental trust or special fund:

There is no supplemental trust or special fund associated with this project.

7. (C) Estimated selling expenses, including disclosure of promotional plans;

Please see the attached spreadsheet – this cost is estimated at \$20,000

7. (D) Recovery of construction costs:

The project is anticipated to sell in 2 years –

Year 1:	\$6108.81 X 81=	\$494,813.61
Year 2:	\$6108.81 X 81=	\$494,813.61
Total Recovery:		\$989,627.22

7. (E) General fund use or retention:

See Attached - \$522,450.

7. (F) Building operation:

Added power indoors - \$20 per month X 12 = \$240 – Outdoor - \$0 added cost for operation.

8. (A) A copy of the drawing required by paragraph (B) of this subdivision along with an indication of the location of the proposed building, and a statement that the notices required by such paragraph have been posted in accordance with its provisions.

Please see the attached drawings and locations.

8. (B) In addition to its submission to the Cemetery Board, the cemetery corporation shall, no earlier than 10 days prior to such submission, post mausoleum construction notices in the immediate proximity of the proposed mausoleum, the cemetery office and, in a manner so as not to violate local zoning ordinances or to create a traffic hazard, all entrances. Each mausoleum construction notice shall provide information written in plain English concerning the mausoleum proposed and include a drawing, which shall be an appropriately apt rendition designed to give a fair impression of the construction. In addition, such notices shall reveal the telephone number and address where comments may be received and the last date on which such comments will be accepted, which shall be no earlier than 60 days following the date the notices are posted. The provisions of this paragraph shall not apply to the construction of an addition to an existing mausoleum if the number of crypts to be added does not exceed 250 spaces.

The project is less than 250 spaces. However, please see the attached photographs.

(b) Prior to offering sale of space to the public, the cemetery corporation shall file with the Cemetery Board the prices for each type or category of entombment unit pursuant to N-PCL section 1513(b). A copy of the rules and regulations, filed and approved pursuant to N-PCL section 1509, setting forth the cemetery's and the lot owner's obligations and responsibilities, shall be furnished to a purchaser at the time the sales contract is signed.

This information is attached.

(c) All charges for services to be rendered and the basis for such charges must be approved by the Cemetery Board, before implementation, pursuant to N-PCL section 1509(c)(1). If existing service charges are intended to be applied to mausoleum entombments, specific approval will be required prior to their becoming effective for such new services.

All Service Charges are approved for other mausoleum operations. The prices for crypts are attached.

Exhibits Presented

- | | |
|-------------------|---|
| Exhibit 1 | Minutes and Resolution of Building Authorization |
| Exhibit 2 | Current Conditions |
| Exhibit 3 | Map of Cemetery and Location of Project |
| Exhibit 4 | Project Signage Posting |
| Exhibit 5 | Project Renderings |
| Exhibit 6 | Construction Project Budget |
| Exhibit 7 | Division Schedule A |
| Exhibit 8 | Division Schedule B1 |
| Exhibit 9 | Project Financial Overview |
| Exhibit 10 | Eternal Light Crypt Pricing |
| Exhibit 11 | Cemetery Financial Reports |
| Exhibit 12 | Cemetery Rules and Regulations |
| Exhibit 13 | Woodlawn's Conflict of Interest Policy |

Exhibit 1

Minutes and Resolution of Building Authorization

**WOODLAWN CEMETERY ASSOCIATION
LOT OWNERS MEETING**

TUESDAY, MAY 12, 2020

The adjourned Annual Meeting of the Lot Owners of Woodlawn Cemetery was held Tuesday, May 12, 2020 at the Woodlawn Cemetery, 800 Grant Boulevard, Syracuse, New York.

The meeting was called to order by the President, Eric Will, II and upon motion duly made, seconded and unanimously carried; Mr. Will was elected Chairman and Mr. Steven G. Sloane, Secretary, to the meeting.

Notice of the meeting, on Tuesday May 12, 2020 at 11:00AM with proof of Publication thereof, as required by Law was presented by the Secretary and ordered filed. The Secretary reported that a quorum was here present under Article 15 of the Not-for-Profit Corporation Law. The Board members were also all present.

The President reported the Terms of Office for the following Directors will expire with this meeting and that the election was accordingly required for a three-year term ending in 2023 for the terms of Anthony Aloï, Joe Federico and Joseph Falcone. Upon motion duly made, seconded and unanimously carried; Anthony Aloï, Joe Federico and Joseph Falcone were reelected to the Board for a three-year term.

The President presented the Annual Financial Report prepared by The Bonodio Group for the Calendar Year 2019. Gregg Evans, CPA, partner in charge, was present to answer any questions of the Lot Owners and Directors.

A presentation on the proposed expansion of the Eternal Light Mausoleum project was provided by Steven G. Sloane. The project cost of approximately \$800,000 with the likely return on the investment was outlined with funds for the

project to come from the Cemetery's General Fund. The need for the project was also presented along with the very low inventory of available crypt spaces in the Cemetery.

Upon Motion made and duly seconded, the Lot Owners approved the building of the Eternal Light Expansion, to include interior crypts and exterior crypts. This building will be constructed in 2021 following state approval.

The report was accepted and ordered placed on file.

There being no further business, the meeting was adjourned.

Respectfully Submitted:

Steven G. Sloane, Secretary

2021
 BOARD OF DIRECTORS
 WOODLAWN CEMETERY

<u>Class</u>	<u>Name and Address</u>	<u>Telephone Numbers</u>	<u>E-mail Address</u>
2021	Mr. Eric Will II (President) [Redacted]	H: [Redacted] C: [Redacted]	[Redacted]
2022	Mr. Steven Sloane (Secretary) [Redacted]	C: 3 [Redacted] Work: [Redacted]	[Redacted]
2023	The Honorable Anthony Aloï (Treasurer) [Redacted]	H: [Redacted] C: 3 [Redacted]	[Redacted]
2023	Joseph Federico [Redacted]	C: [Redacted]	[Redacted]
2021	Mr. John Moreland [Redacted]	H: [Redacted] C: [Redacted] Work: [Redacted]	[Redacted]
2022	Dr. Gary Schopfer [Redacted]	H: [Redacted] C: [Redacted]	[Redacted]
2022	Mr. John Sindoni, Partner Barclay & Damon Barclay Damon Tower. [Redacted]	H: [Redacted] C: [Redacted] Work: [Redacted]	[Redacted]
2021	Ted Riverso [Redacted]		[Redacted]
2023	Joseph D Falcone [Redacted]	Work: [Redacted] Cell: [Redacted]	
	Home: [Redacted]		

Exhibit 2

Current Conditions



ROBERT C. KILLINGSWORTH
ARCHITECTURE | PLANNING | MAUSOLEUM | CEMETERY | INTERIORS

EXISTING EXTERIOR VIEW

ETERNAL LIGHT MAUSOLEUM ADDITION
WOODLAWN CEMETERY, SYRACUSE, NEW YORK

APRIL 10, 2020
16226

Exhibit 3

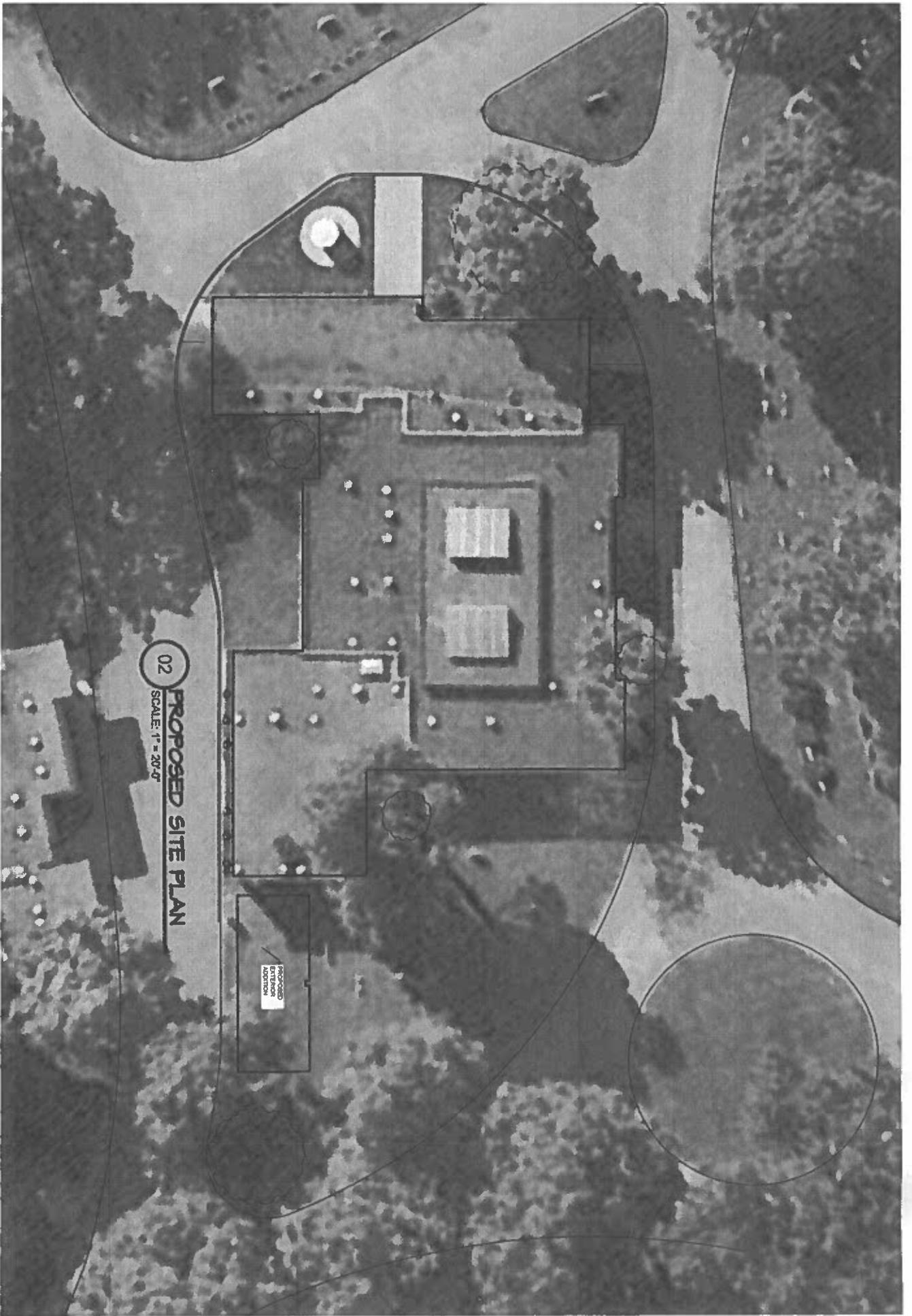
Map of Cemetery and Location of Project

Google Maps Woodlawn Cemetery & Mausoleums



Imagery ©2021 CNES / Airbus, Maxar Technologies, New York GIS, USDA Farm Service Agency, Map data ©2021

100 m

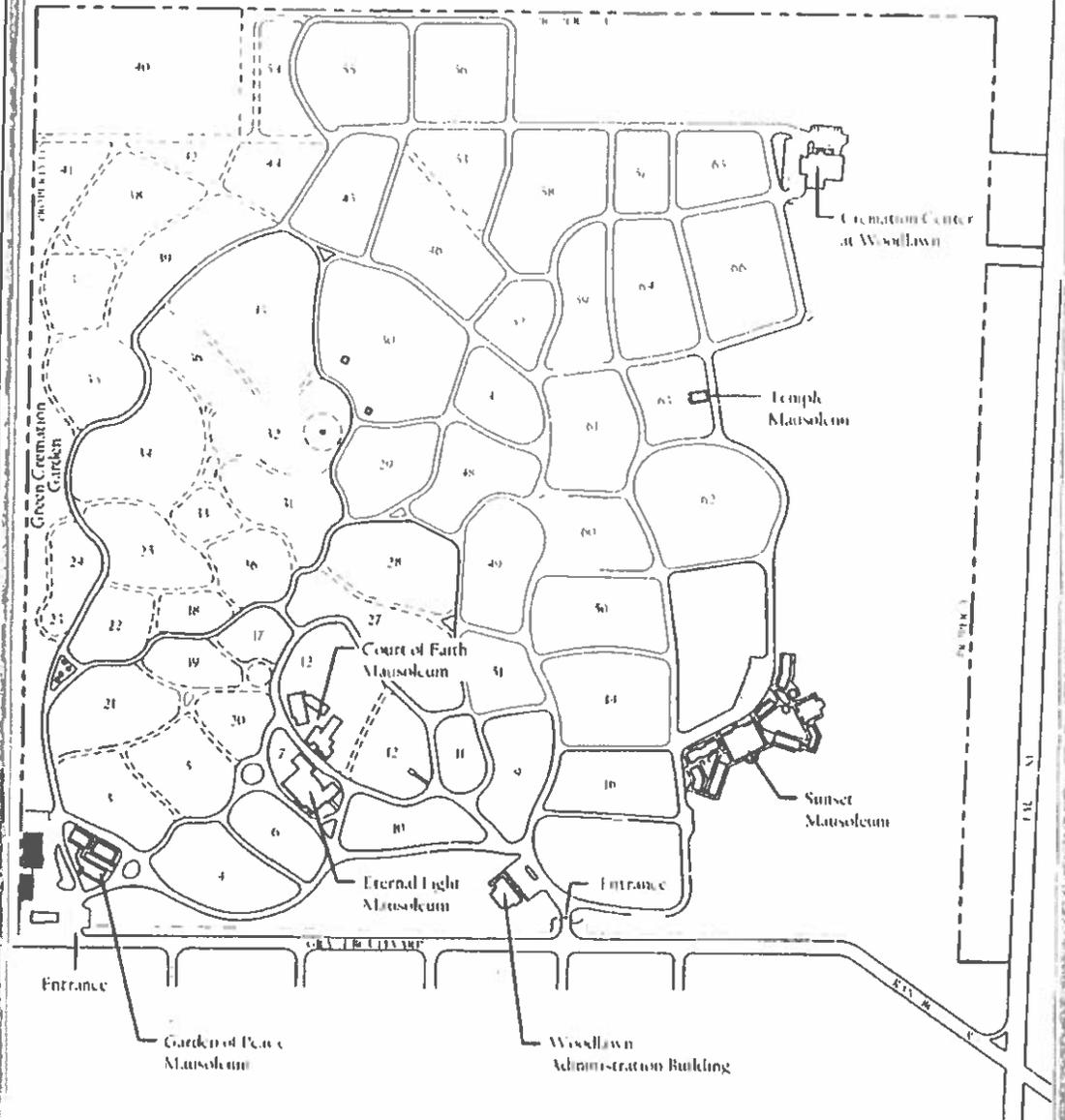


02

PROPOSED SITE PLAN
SCALE: 1" = 20'-0"

PROPOSED
EASTERN
ADDITION

Map of Woodlawn Cemetery



Note
Dashed Lines Represent Gravel Roadways

NAME: _____
 LOT: _____ SECTION: _____



OCTOBER 11, 1916.

SCALE 1" = 350'



18
Woodlawn
 CEMETERY

Exhibit 4

Project Signage Posting



WOODLAWN CEMETERY
EXTERNAL LIGHT MAUSOLEUM ADDITION
ACCEPTED FEB. 15 - APRIL 15, 2021
COMMENTS OR QUESTIONS ABOUT THE
INTERIOR & EXTERIOR ADDITION
SHOULD BE DIRECTED TO:
WOODLAWN CEMETERY
SUPERINTENDENT
606 GRANT BLVD. SYRACUSE, NY 13203
315 478 1478 - HIGHLANDWOOD ANNULAR DEP. ON 1
WWW.WOODLAWN.SYRACUSE, NY





WOODLAWN CEMETERY

ETERNAL LIGHT MAUSOLEUM ADDITION

COMMENTS OR QUESTIONS ABOUT THE

INTERIOR & EXTERIOR ADDITION

SHOULD BE DIRECTED TO:

WOODLAWN CEMETERY

SUPERINTENDENT

**800 GRANT BLVD., SYRACUSE, NY 13203
15.479.5826 INFO@WOODLAWNSYRACUSE.ORG
WWW.WOODLAWNSYRACUSE.ORG**





WOODLAWN CEMETERY
 ETERNAL LIGHT MAUSOLEUM ADDITION
ACCEPTED FEB. 15 - APRIL 15, 2021
 COMMENTS OR QUESTIONS ABOUT THE
 INTERIOR & EXTERIOR ADDITION
 SHOULD BE DIRECTED TO
 WOODLAWN CEMETERY
 SUPERINTENDENT
 800 GRANT BLVD. SYRACUSE, NY 13203
 315.479.5826 INFO@WOODLAWNSYRACUSE.ORG
 WWW.WOODLAWNSYRACUSE.ORG





WOODLAWN CEMETERY
ETERNAL LIGHT MAUSOLEUM ADDITION
ACCEPTED FEB. 15 - APRIL 15, 2021
COMMENTS OR QUESTIONS ABOUT THE
• INTERIOR & EXTERIOR ADDITION •
SHOULD BE DIRECTED TO
WOODLAWN CEMETERY
SUPERINTENDENT
660 GRANT BLVD. SYRACUSE, NY 13203
315.479.5025 INFO@WOODLAWNSYRACUSE.ORG
WWW.WOODLAWNSYRACUSE.ORG



Exhibit 5

Project Renderings

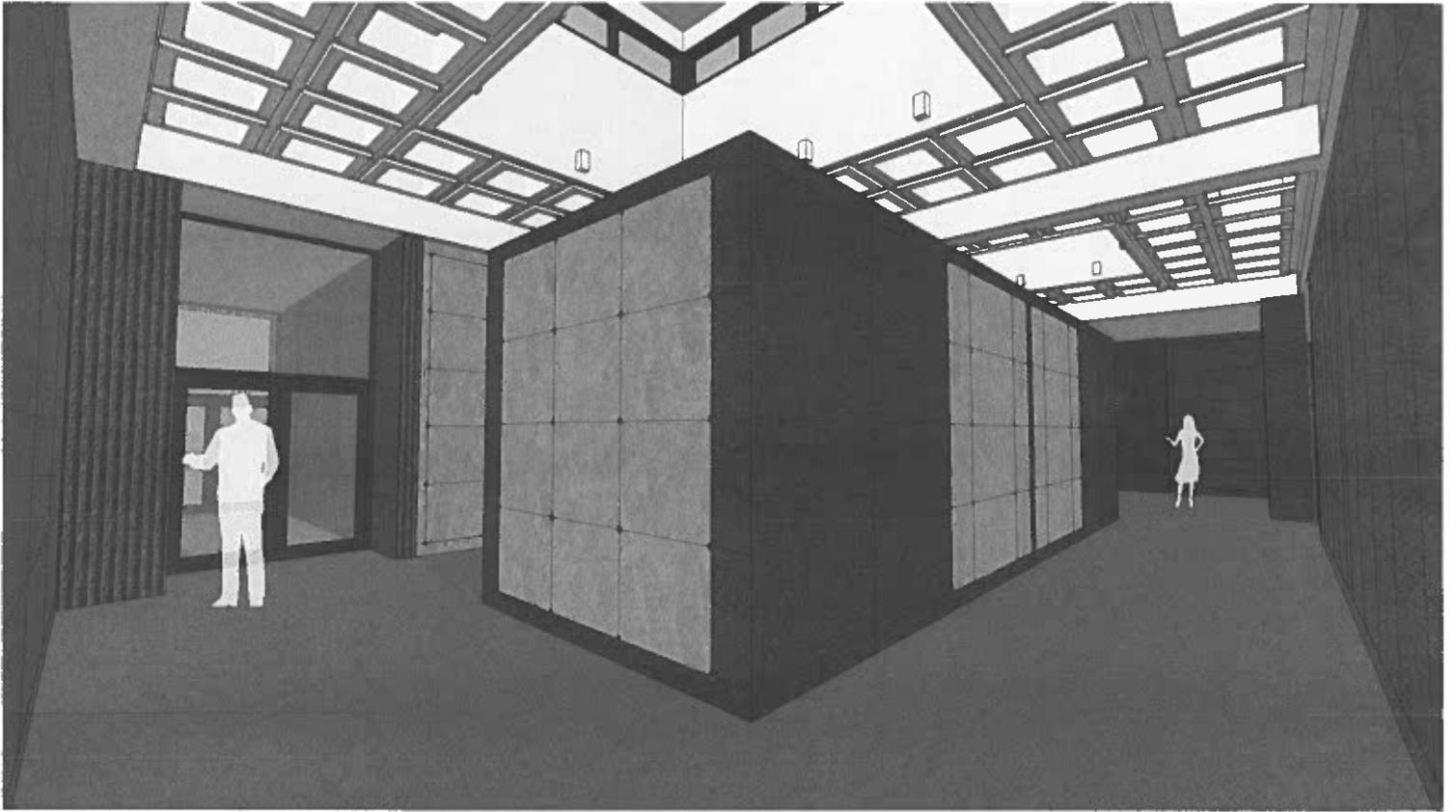


ROBERT C. KILLINGSWORTH
ARCHITECTURE | PLANNING | MAUSOLEUM | CEMETERY | INTERIORS

EXTERIOR VIEW
WITH ADDITION

ETERNAL LIGHT MAUSOLEUM ADDITION
WOODLAWN CEMETERY, SYRACUSE, NEW YORK

APRIL 10, 2020
16229

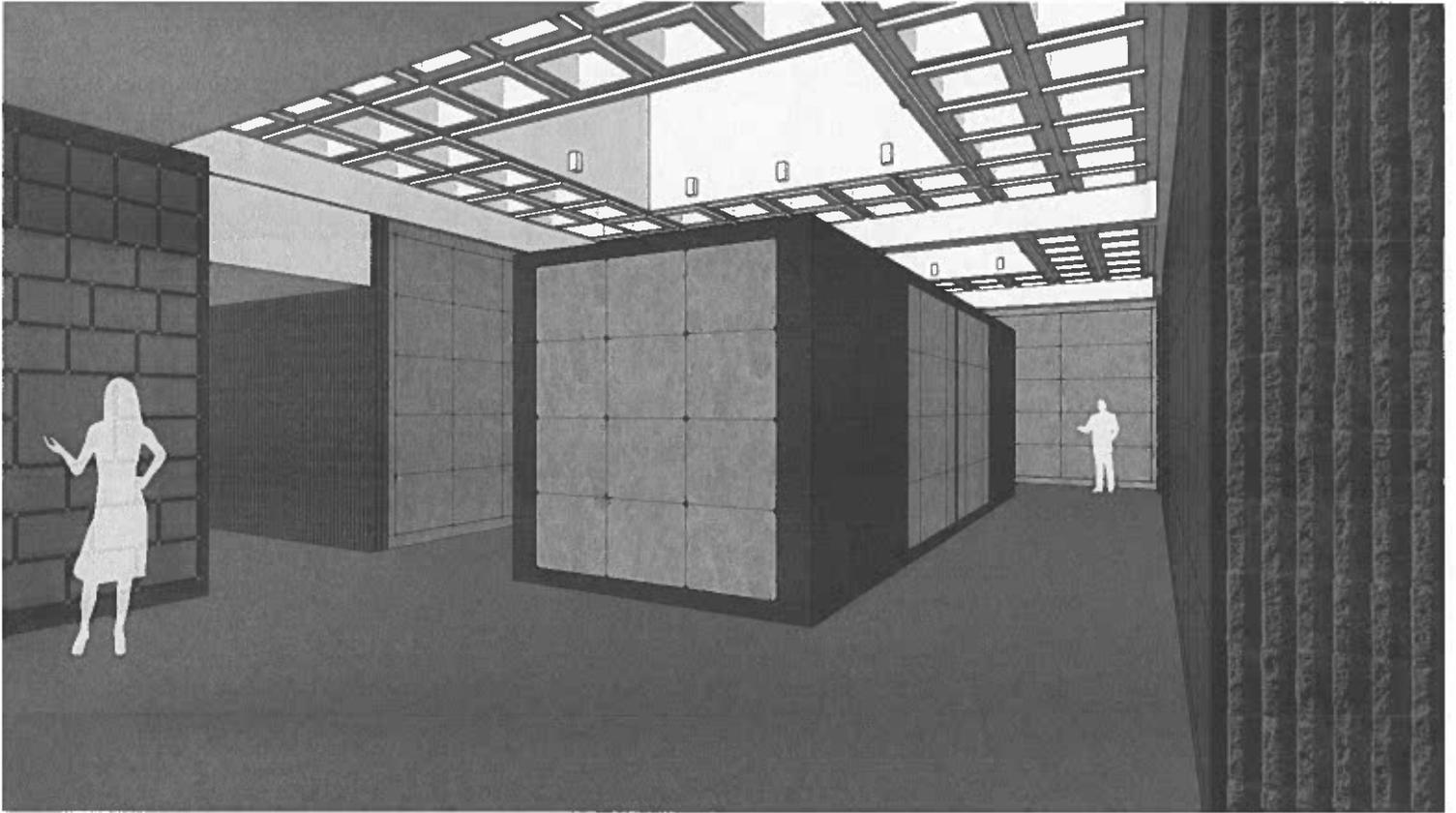


ROBERT C. KILLINGSWORTH
ARCHITECTURE | PLANNING | MAUSOLEUM | CEMETERY | INTERIORS

INTERIOR VIEW 03

ETERNAL LIGHT MAUSOLEUM ADDITION
WOODLAWN CEMETERY, SYRACUSE, NEW YORK

APRIL 10, 2020
18228

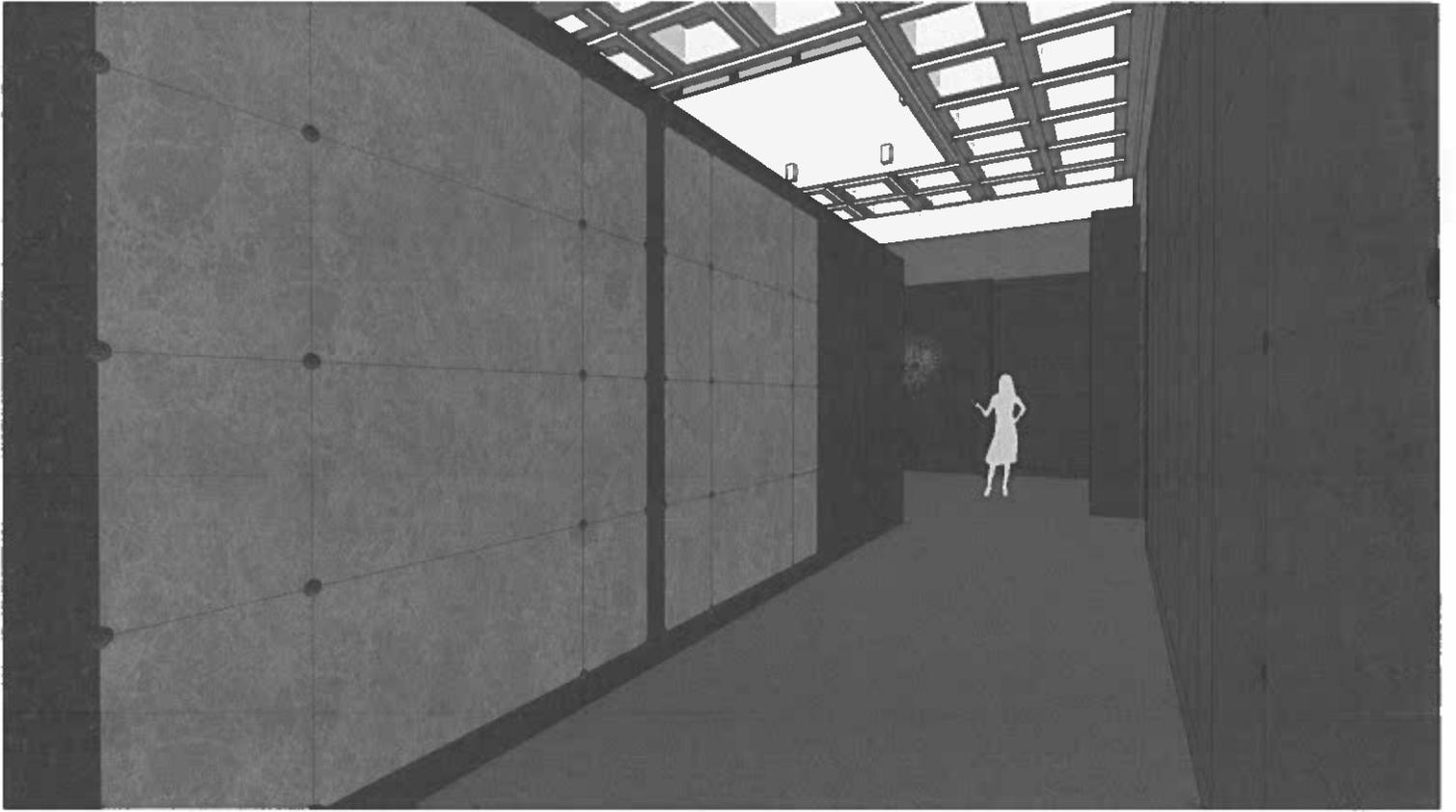


ROBERT C. KILLINGSWORTH
ARCHITECTURE | PLANNING | MAUSOLEUM | CEMETERY | INTERIORS

INTERIOR VIEW 01

ETERNAL LIGHT MAUSOLEUM ADDITION
WOODLAWN CEMETERY, SYRACUSE, NEW YORK

APRIL 10, 2020
18229

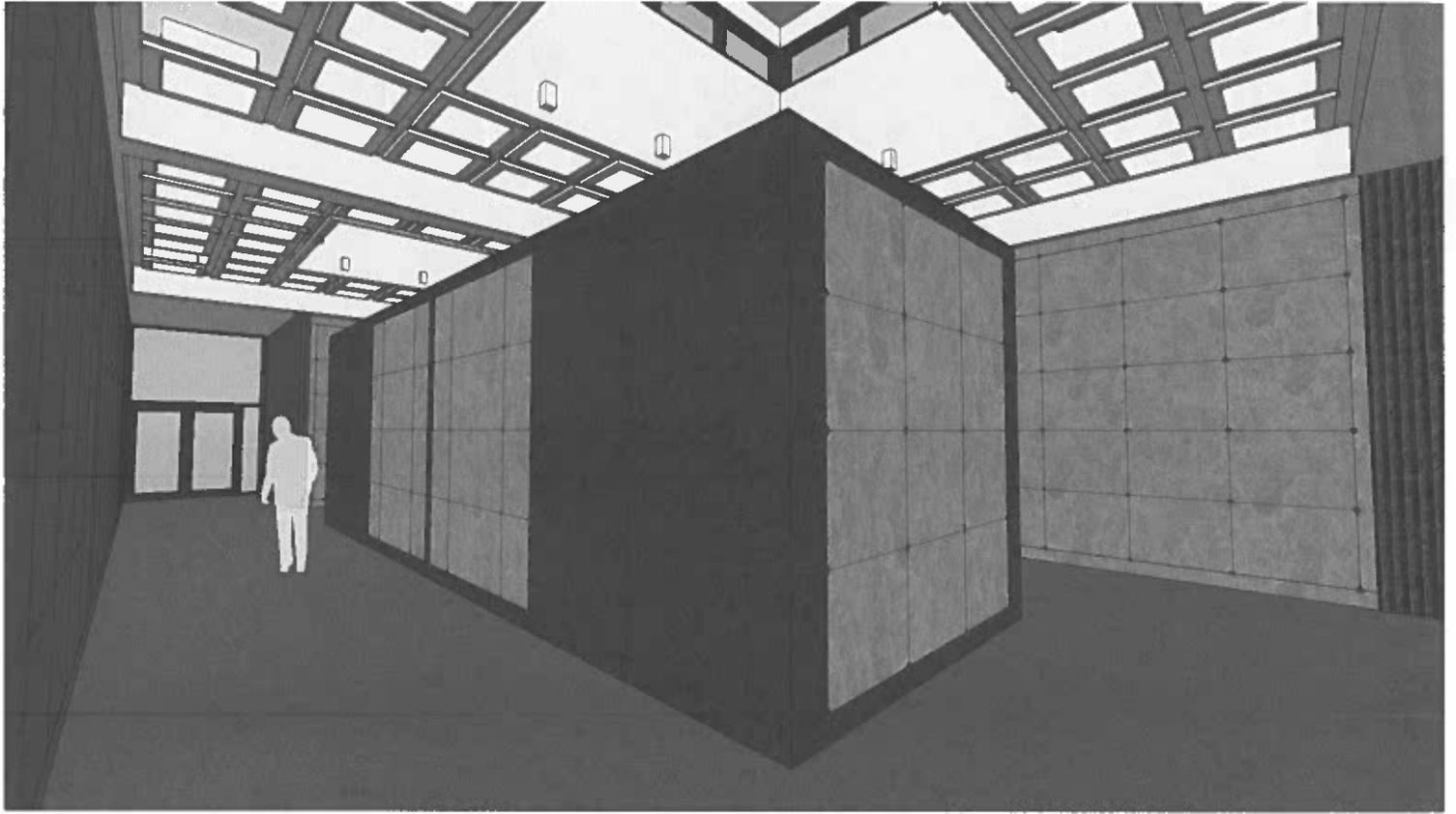


ROBERT C. KILLINGSWORTH
ARCHITECTURE | PLANNING | MAUSOLEUM | CEMETERY | INTERIORS

INTERIOR VIEW 04

ETERNAL LIGHT MAUSOLEUM ADDITION
WOODLAWN CEMETERY, SYRACUSE, NEW YORK

APRIL 10, 2020
16226



ROBERT C. KILLINGSWORTH
ARCHITECTURE | PLANNING | MAUSOLEUM | CEMETERY | INTERIORS

INTERIOR VIEW 05

ETERNAL LIGHT MAUSOLEUM ADDITION
WOODLAWN CEMETERY, SYRACUSE, NEW YORK

APRIL 10, 2020
18229

Exhibit 6

Construction Project Budget



December 18, 2019

Steve G. Sloane
Superintendent
Woodlawn Cemetery
800 Grant Blvd.
Syracuse, NY 13203

Re: Woodlawn Garden Mausoleum Addition

Dear Mr. Sloane,

Per your request, we are pleased to provide you a conceptual construction budget for the Garden Mausoleum Addition located at 1130 Grant Blvd, Syracuse, NY.

The following is a general clarification of what is included in our conceptual estimate:

Division 1 - General Requirements

1. Permits and inspections
2. All necessary insurance requirements
3. On site dumpster(s) and general daily cleanup is included
4. Part time project supervision is included for duration of project
5. Project is proposed as (1) single phase
6. All necessary general and final cleaning at the completion of the project
7. Temporary protection to ensure no damage to common area and/or existing conditions
8. All work to be completed during the hours of 7:00am and 3:30pm

Division 2 – Demolition

1. Remove existing skylight and prepare opening for new skylight

Division 2 – Site Work

1. Provide foundation excavation
2. Furnish and install backfill materials and subbase materials for footers, foundations and concrete slabs
3. Prep for new sidewalk and curb
4. Furnish and install topsoil, fine grade and seed at disturbed areas

Division 3 – Concrete & Precast

1. Furnish and install new crypt foundation installed over existing building foundation
2. Furnish and install 3000 psi concrete wall footings for new addition



3. Furnish and install 4000 psi, 6 ½" thick concrete slab on grade with 16" haunches on wall footer for new addition
4. Furnish and install vapor barrier for SOG for new addition
5. Furnish and install rebar for wall footings and haunches
6. Furnish and install 4000 psi 6" thick concrete sidewalk with integral concrete curb
7. Furnish and install concrete sealer
8. Furnish and install (213) standard precast crypts
9. Furnish and install (8) single depth couch crypts
10. Furnish and install (8) double depth couch crypts
11. Furnish and install (7) oversized precast crypts

Division 4 – Masonry

1. Furnish and install Indiana Red 2cm polished granite for the addition and renovation of the mausoleum
2. Furnish and install Beldon 8"x8" brick with split ribs color to be close to existing terracotta veneer (Terracotta is no longer available)
3. Furnish and install 8" CMU back up walls grouted 32" OC with #5 rebar

Division 5 – Structural Steel

1. Furnish and install steel framing for new roof on addition
2. Furnish and install metal decking for new roof

Division 7 – Roofing

1. Furnish and install a new EPDM roof and edge metal on the new addition of the crypt
2. Furnish and install roofing, insulation and edge metal above the (2) existing skylights
3. Flash (2) curbs on lower roof area for fresh air intake and exhaust vent

Division 8 – Windows

1. Furnish and install clear anodized thermal frames with 1" clear insulated glass skylights

Division 9 – Finishes

Gypsum Systems

1. Framing to install new skylights

Division 15 – HVAC

1. Furnish and install a new venting for crypts



Division 16 – Electrical

1. Furnish and install power to vent

Exclusions/Clarifications:

1. Furniture is excluded
2. Plumbing work is excluded
3. Fire alarm work is excluded
4. Data/Phone cabling is excluded
5. Paving work is excluded
6. Signage is excluded
7. Fire extinguishers are excluded
8. Unforeseen conditions
9. Any work specifically not included in this proposal

CBD Construction, LLC is estimating this scope of work described above, including project supervision and OH&P for \$658,840.00 or Six Hundred Fifty-Eight Thousand Eight Hundred Forty Dollars.

Thank you for your consideration of CBD Construction for this project. Please contact us with questions or concerns regarding this proposal.

Respectfully,

Jason Hastings
Estimator
CBD Construction, LLC

cc: Jared Clark
cc: Courtney Wilson
cc: James Wade

Woodlawn Cemetery
Eternal Light Mausoleum
Project Budget
11/1/2020

Division 1	General Conditions	\$ 97,724.00
Division 1	General labor	\$ 11,000.00
Division 2	Sitework / Demolition	\$ 26,092.00
Division 3	Concrete	\$ 233,453.00
Division 4	Masonry	\$ 244,577.30
Division 5	Structural Steel	\$ 22,385.00
Division 7	Thermal and Moisture Protection	\$ 92,730.00
Division 8	Doors and Windows	\$ 13,491.50
Division 9	Drywall/ACT	\$ 4,840.00
Division 15	HVAC	\$ 3,960.00
Division 16	Electrical	\$ 1,100.00
	Contingency	\$ 48,000.00
Total Project Budget		<u>\$ 799,352.80</u>

Exhibit 7

Division Schedule A



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	New York State Cemetery Five Digit ID Number			
WOODLAWN CEMETERY	34 — 053			
YEAR ENDING	12/31/20	12/31/19	12/31/18	12/31/17
SIZE AND INVENTORY				
Acres-Total	150.00	150.00	150.00	150.00
Acres-Developed and Sold	50.75	50.25	50.00	49.50
Acres-Developed and Unsold	99.25	99.75	100.00	100.50
BURIALS AND LOT SALES				
Burials	351.00	374.00	317.00	361.00
Number of lots (graves, crypts, niches) sold	242.00	212.00	180.00	225.00
INCOME (RECEIPTS)				
Lots and grave sales	\$ 117,730.00	\$ 106,500.00	\$ 96,990.00	\$ 123,000.00
Interment fees	\$ 259,088.74	\$ 206,024.00	\$ 225,538.00	\$ 218,721.00
Foundations	\$ 35,022.00	\$ 30,974.00	\$ 27,708.00	\$ 21,601.00
Dividends and interest	\$ 340,279.00	\$ 505,052.00	\$ 394,087.00	\$ 315,647.00
Donations	\$ 0.00	\$ 0.00	\$ 1,320.00	\$ 850.00
Other-specify; CRYPT NICHES/INSCRIPT attach additional sheet(s) as needed	\$ 484,125.00	\$ 330,452.00	\$ 440,250.00	\$ 582,595.00
Other-specify; CREMATIONS attach additional sheet(s) as needed	\$ 258,759.00	\$ 212,450.00	\$ 207,155.00	\$ 138,955.00
Other-specify; RENTAL/MISC INCOME attach additional sheet(s) as needed	\$ 152,476.00	\$ 100,675.00	\$ 92,064.00	\$ 87,680.00
TOTAL RECEIPTS	\$ 1,647,479.74	\$ 1,492,127.00	\$ 1,485,112.00	\$ 1,489,049.00

SCHEDULE A – INCOME AND EXPENSES AND FUND BALANCES

Cemetery Name WOODLAWN CEMETERY	New York State Cemetery Five Digit ID Number 34 053			
YEAR ENDING	12/31/20	12/31/19	12/31/18	12/31/17
EXPENSES (DISBURSEMENTS)				
Employee Wages	\$ 371,706.00	\$ 363,231.00	\$ 394,343.00	\$ 380,529.00
Independent Contractor Grave Openings	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Independent Contractor Maintenance and Mowing	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Salaries of Officers	\$ 86,886.00	\$ 79,024.00	\$ 76,000.00	\$ 75,000.00
Supplies and Repairs	\$ 635,478.00	\$ 493,312.00	\$ 430,355.00	\$ 561,617.00
Equipment	\$ 0.00	\$ 0.00		
Insurance – General Liability	\$ 65,296.00	\$ 84,000.00	\$ 61,329.00	\$ 56,502.00
Workers Compensation	\$ 0.00			
Commercial Crime/ Employee Dishonesty	\$ 0.00			
Vandalism and Assessment Fee	\$ 8,990.00	\$ 7,510.00	\$ 7,670.00	\$ 5,766.00
Other – specify; REAL ESTATE TAXES <small>attach additional sheet as needed</small>	\$ 70,462.00	\$ 54,805.00	\$ 49,784.00	\$ 51,476.00
Other – specify; ADVERTISING/DEPREC <small>attach additional sheet as needed</small>	\$ 329,521.00	\$ 109,265.00	\$ 90,220.00	\$ 80,005.00
Other – specify; GENERAL ADMINISTRATION <small>attach additional sheet as needed</small>	\$ 245,476.00	\$ 220,114.00	\$ 254,502.00	\$ 210,070.00
TOTAL DISBURSEMENTS	\$ 1,813,815.00	\$ 1,411,261.00	\$ 1,364,203.00	\$ 1,420,965.00
OPERATING SURPLUS (LOSS)	-\$ 166,335.26	\$ 80,866.00	\$ 120,909.00	\$ 68,084.00
INTER-FUND TRANSFERS				
Transfers To Operating Account	\$ 59,556.00	\$ 62,553.00	\$ 196,136.00	\$ 105,389.00
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	\$ 59,556.00	\$ 62,553.00	\$ 196,136.00	\$ 105,389.00

SCHEDULE A – INCOME AND EXPENSES AND FUND BALANCES

Cemetery Name WOODLAWN CEMETERY	New York State Cemetery Five Digit ID Number 34 053
------------------------------------	--

YEAR ENDING	12/31/20	12/31/19	12/31/18	12/31/17
FINANCIAL ASSETS (FUND BALANCES)				
General Fund	\$ 15,797,434.00	\$ 15,124,040.00	\$ 13,835,424.00	\$ 14,167,729.00
Permanent Maintenance Fund	\$ 19,353,062.00	\$ 17,082,699.00	\$ 15,286,487.00	\$ 16,201,183.00
Perpetual Care	\$ 112,487.00	\$ 112,487.00	\$ 112,487.00	\$ 112,487.00
Special Trust	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Other	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
TOTAL FINANCIAL ASSETS	\$ 35,262,983.00	\$ 32,319,226.00	\$ 29,234,398.00	\$ 30,481,399.00

PER ACRE ANALYSIS`

Total Income Per Developed Acre	\$ 32,462.65	\$ 29,694.07	\$ 29,702.24	\$ 30,081.80
Total Expense Per Developed Acre	\$ 35,740.20	\$ 28,084.80	\$ 27,284.06	\$ 28,706.36
Net Income (Loss) Per Developed Acre	-\$ 3,277.54	\$ 1,609.27	\$ 2,418.18	\$ 1,375.43
Funds Per Developed Acre	\$ 694,837.10	\$ 643,168.68	\$ 584,687.96	\$ 615,785.84

Permanent Maintenance Loan

Approved Date	
Original Loan Amount	
Current Balance	

NOTES:

Exhibit 8

Division Schedule B1



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 B1 – MAUSOLEUM/COLUMBARIUM RETURN ON INVESTMENT

Cemetery Name WOODLAWN CEMETERY	New York State Cemetery Five Digit ID Number 34 — 053
------------------------------------	--

TYPE OF APPLICATION	<input checked="" type="checkbox"/> MAUSOLEUM	<input type="checkbox"/> COLUMBARIUM
---------------------	---	--------------------------------------

ANNUAL GROSS REVENUE			
	Number of Spaces Per Year*	Average Price per Space	Annual Gross Revenue
Crypts	81	\$ 6,108.81	\$ 494,813.61
Niches			\$ 0.00
Totals	81		\$ 494,813.61

*Provide a reasonable estimate of annual sales

TOTAL GROSS REVENUE ON ALL INVENTORY SOLD			
	Total Number of Spaces	Average Price per Space	Gross Revenue**
Crypts	244	\$ 6,108.81	\$ 1,490,549.64
Niches			\$ 0.00
Totals	244		\$ 1,490,549.64

**For purposes of this calculation, we assume the final 10 percent of spaces will not sell.
 Consequently, Gross Revenue represents sales of 90 percent of spaces multiplied by average cost.

YEARS UNTIL PROJECT SELLS OUT	
	Number of Years
Crypts	2.71
Niches	0.00

EXPENSES	
Construction costs (include contractors, professional fees, setup and delivery, permitting, etc.)	\$ 799,000.00
Permanent Maintenance Allocation (minimum of 10 percent of Gross Revenue)***	\$ 149,054.00
Total Selling Expenses	\$ 20,000.00
Loan Interest Expenses	\$ 0.00
Other (specify)	
Total Expenses	\$ 968,054.00

NET REVENUE	\$ 513,959.64
--------------------	----------------------

***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.

Exhibit 9

Project Financial Overview

Exhibit 10

Eternal Light Crypt Pricing

**SUNSET ATRIUM EAST & WEST MAUSOLEUMS
 ETERNAL LIGHT INTERIOR AND BLD VIII ADDITIONS
 CRYPT PRICES
 OUTSIDE
 EFFECTIVE When Approval Granted**

Couch Double		Couch Single		END TO END (DOUBLE DEPTH)	
TIER		TIER		TIER	
				7	\$7,250.00
				6	\$7,500.00
				5	\$7,750.00
4	\$19,000.00	4	\$10,000.00	4	\$8,000.00
3	\$20,000.00	3	\$11,000.00	3	\$9,000.00
2	\$20,000.00	2	\$11,000.00	2	\$9,000.00
1	\$19,000.00	1	\$10,000.00	1	\$8,000.00

SINGLE CRYPTS INTERIOR ONLY			OVERSIZE END TO END (LIMITED AVAILABILITY)		
TIER			TIER		
7	\$10,000.00		7	\$10,000.00	
6	\$10,000.00		6	\$10,000.00	
5	\$11,000.00		5	\$10,500.00	
4	\$11,000.00		4	\$11,000.00	
3	\$12,000.00		3	\$11,500.00	
2	\$12,000.00		2	\$11,500.00	
1	\$11,000.00		1	\$11,000.00	

Additional Right of Entombment/Inurnment \$500.00
 As Authorized by Superintendent

ABOVE PRICES DO NOT INCLUDE SERVICE FEES OR LETTERING

Exhibit 11

Cemetery Financial Reports

WOODLAWN CEMETERY
(A Cemetery Association)

Financial Statements as of
December 31, 2019 and 2018
Together with
Independent Auditor's Report

Bonadio & Co., LLP
Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

February 28, 2020

To the Board of Directors
Woodlawn Cemetery (A Cemetery Association):

We have audited the accompanying financial statements of Woodlawn Cemetery (A Cemetery Association) (a New York State nonprofit organization) (the Association), which comprise the statement of financial position as of December 31, 2019, and the related statements of activities and cash flows 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 accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

P.O. Box 652
Rutland, Vermont 05702
p (802) 775-8970
f (802) 775-0863

www.bonadio.com

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Woodlawn Cemetery (A Cemetery Association) as of December 31, 2019, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Summarized Comparative Information

We have previously audited the Association's 2018 financial statements, and we have expressed an unmodified audit opinion on those audited financial statements in our report dated April 22, 2019. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2018, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The 2019 supplementary information in Schedule I 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 accounting 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 auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

The 2018 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 accounting and other records used to prepare the 2018 financial statements. The information has been subjected to the auditing procedures applied in the audit of those 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 auditing standards generally accepted in the United States of America. In our opinion, the 2018 supplementary information is fairly stated in all material respects in relation to the financial statements from which it has been derived.

Bonadio & Co., LLP

WOODLAWN CEMETERY (A CEMETERY ASSOCIATION)

Statement of Financial Position
 December 31, 2019
 (With Comparative Totals for 2018)

	2019				2018 Total	
	General Fund	Permanent Care Fund	Special Care Fund	Interfund Eliminations		Total
ASSETS						
CURRENT ASSETS:						
Cash and cash equivalents	\$ 766,424	\$ 180,898	\$ -	\$ -	\$ 947,322	\$ 1,573,451
Interfund receivable	90,661	-	-	(90,661)	-	-
Accounts receivable, net	426,507	-	-	-	426,507	396,795
Total current assets	<u>1,283,592</u>	<u>180,898</u>	<u>-</u>	<u>(90,661)</u>	<u>1,373,829</u>	<u>1,970,246</u>
NONCURRENT ASSETS:						
Investments	7,474,533	17,712,462	112,487	-	25,299,482	21,327,733
Inventory	996,353	-	-	-	996,353	1,038,235
Property, buildings and equipment, net	6,484,681	-	-	-	6,484,681	6,165,571
Total noncurrent assets	<u>14,955,567</u>	<u>17,712,462</u>	<u>112,487</u>	<u>-</u>	<u>32,780,516</u>	<u>28,531,539</u>
Total assets	<u>\$ 16,239,159</u>	<u>\$ 17,893,360</u>	<u>\$ 112,487</u>	<u>\$ (90,661)</u>	<u>\$ 34,154,345</u>	<u>\$ 30,501,785</u>
LIABILITIES AND NET ASSETS						
LIABILITIES:						
Current Liabilities:						
Accounts payable	\$ 6,379	\$ -	\$ -	\$ -	\$ 6,379	251,437
Interfund payable	-	90,661	-	(90,661)	-	-
Accrued expenses	7,305	-	-	-	7,305	3,360
Deferred revenue	1,067,205	-	-	-	1,067,205	978,360
Total current liabilities	1,080,889	90,661	-	(90,661)	1,080,889	1,233,157
OTHER LIABILITIES	34,230	-	-	-	34,230	34,230
Total liabilities	<u>1,115,119</u>	<u>90,661</u>	<u>-</u>	<u>(90,661)</u>	<u>1,115,119</u>	<u>1,267,387</u>
NET ASSETS:						
Without donor restrictions	15,124,040	-	-	-	15,124,040	13,835,424
Without donor restrictions - Reserved under NYS Cemeteries Law	-	17,802,699	-	-	17,802,699	15,286,487
With donor restrictions	-	-	112,487	-	112,487	112,487
Total net assets	<u>15,124,040</u>	<u>17,802,699</u>	<u>112,487</u>	<u>-</u>	<u>33,039,226</u>	<u>29,234,398</u>
Total liabilities and net assets	<u>\$ 16,239,159</u>	<u>\$ 17,893,360</u>	<u>\$ 112,487</u>	<u>\$ (90,661)</u>	<u>\$ 34,154,345</u>	<u>\$ 30,501,785</u>

The accompanying notes are an integral part of these statements.

WOODLAWN CEMETERY (A CEMETERY ASSOCIATION)

Statement of Activities
For the year ended December 31, 2019
(With Comparative Totals for 2018)

	2019			2018 Total
	General Fund	Permanent Care Fund	Special Care Fund	
REVENUES:				
Land sales	\$ 106,500	\$ -	\$ -	\$ 96,990
Crypt sales	330,452	-	-	440,250
Interments and related services	263,971	-	-	253,246
Cremations	212,450	-	-	207,155
Rental income	100,675	-	-	92,064
Inscriptions	64,561	-	-	59,406
Miscellaneous income	92,614	-	-	56,065
Total revenues	1,171,223	-	-	1,205,176
EXPENSES:				
Salaries, wages and commissions	333,019	-	-	319,105
Payroll taxes and benefits	109,236	-	-	151,238
Direct materials and costs	493,312	-	-	430,355
Real estate taxes	54,805	-	-	49,784
Advertising	109,265	-	-	90,220
Depreciation	202,765	-	-	161,173
General and administrative	220,114	-	-	254,502
Total expenses	1,522,516	-	-	1,456,377
CHANGE IN NET ASSETS FROM OPERATIONS	(351,293)	-	-	(251,201)
OTHER INCOME:				
Investment income, net	138,295	366,757	-	394,087
Unrealized gains (losses) on investments	987,214	2,198,544	-	(4,645,463)
Realized gains on sale of investments	142,638	322,673	-	3,255,576
Total other income	1,268,147	2,887,974	-	(995,800)
CHANGE IN NET ASSETS BEFORE TRANSFERS	916,854	2,887,974	-	(1,247,001)
TRANSFERS:				
Transfers in(out)	(62,553)	62,553	-	-
Transfers in(out)	434,315	(434,315)	-	-
Total transfers	371,762	(371,762)	-	-
CHANGE IN NET ASSETS	1,288,616	2,516,212	-	(1,247,001)
NET ASSETS - beginning of year	13,835,424	15,286,487	112,487	30,481,399
NET ASSETS - end of year	\$ 15,124,040	\$ 17,802,699	\$ 112,487	\$ 29,234,398

The accompanying notes are an integral part of these statements.

WOODLAWN CEMETERY (A CEMETERY ASSOCIATION)

Statement of Cash Flows
For the year ended December 31, 2019
 (With Comparative Totals for 2018)

	2019			Total	2018 Total
	General Fund	Permanent Care Fund	Interfund Eliminations		
CASH FLOWS FROM OPERATING ACTIVITIES:					
Change in net assets	\$ 1,288,616	\$ 2,516,212	\$ -	\$ 3,804,828	\$ (1,247,001)
Adjustments to reconcile change in net assets to net cash flows from operating activities:					
Net unrealized and realized (gain) loss on investments	(1,129,852)	(2,521,217)	-	(3,651,069)	1,389,887
Depreciation	202,765	-	-	202,765	161,173
Cost of lots sold	494	-	-	494	449
Changes in operating assets & liabilities:					
Accounts receivable	(29,712)	-	-	(29,712)	28,715
Interfund receivable	(16,717)	-	16,717	-	-
Unsold niches and crypts	41,882	-	-	41,882	96,477
Accounts payable	(245,058)	-	-	(245,058)	250,129
Deferred revenue	88,845	-	-	88,845	44,604
Interfund payable	-	16,717	(16,717)	-	-
Accrued expenses	3,945	-	-	3,945	205
Net cash flows from operating activities	<u>205,208</u>	<u>11,712</u>	<u>-</u>	<u>216,920</u>	<u>724,638</u>
CASH FLOWS FROM INVESTING ACTIVITIES:					
Purchase of investments	(142,639)	(943,455)	-	(1,086,094)	(26,227,043)
Proceeds from sale of investments	142,638	622,776	-	765,414	28,276,692
Purchase of property, buildings and equipment	(522,369)	-	-	(522,369)	(1,596,133)
Net cash flows from investing activities	<u>(522,370)</u>	<u>(320,679)</u>	<u>-</u>	<u>(843,049)</u>	<u>453,516</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	(317,162)	(308,967)	-	(626,129)	1,178,154
CASH AND CASH EQUIVALENTS - beginning of year	1,083,586	489,865	-	1,573,451	395,297
CASH AND CASH EQUIVALENTS - end of year	\$ 766,424	\$ 180,898	\$ -	\$ 947,322	\$ 1,573,451
SUPPLEMENTAL DISCLOSURE:					
Cash paid during the year for:					
NYS Cemetery Taxes	\$ 2,820	\$ -	\$ -	\$ 2,820	\$ 1,038

The accompanying notes are an integral part of these statements.

WOODLAWN CEMETERY (A CEMETERY ASSOCIATION)

Notes to Basic Financial Statements December 31, 2019

1. BUSINESS ACTIVITY

Woodlawn Cemetery (A Cemetery Association) (the Association) is a not-for-profit membership corporation subject to the general provisions of New York State not-for-profit corporation law. It is specifically regulated by Section 1501 of the not-for-profit corporation law, which is administered by the New York State Cemetery Board. The Cemetery maintained and operated by the Association is situated wholly in the City of Syracuse. The Association is engaged in the business of the burial of human beings in grave, mausoleum, vault or columbarium and providing maintenance for the cemetery grounds.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The financial statements of the Association have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP). The Association uses fund accounting to ensure observance of limitations and restrictions placed on the use of resources available to the Association and to comply with Cemetery Law and Rules of Procedure of the New York State Cemetery Board. Resources for various purposes are classified for accounting and reporting purposes into funds established according to their nature and purpose. All financial transactions have been recorded and reported by fund group. Net assets without donor restrictions are assets not subject to donor-imposed or legal restrictions. Net assets reserved under NYS Cemeteries Law are assets subject to legal stipulations. Net assets with donor restrictions are assets subject to donor-imposed or legal restrictions. Each of these net asset categories is further discussed below.

Net Assets without Donor Restrictions

General Fund - represents the assets, liabilities and operations of the general operations of the Association. These net assets do not meet the definition of Reserved Under NYS Cemeteries Law or Net Assets with Donor Restrictions.

Net Assets without Donor Restrictions Reserved Under NYS Cemeteries Law

Permanent Care Fund - represents assets restricted for the maintenance of the Cemetery. The principal of the Permanent Care Fund is invested in securities as permitted under the estates powers and trusts law. The principal shall remain inviolate.

Net Assets with Donor Restrictions

Special Care Fund - represents individual irrevocable trusts created by certain lot owners. The income from the trusts is to be used for special care of the individual lots as outlined in the perpetual care agreement. The principal is to be maintained in perpetuity and is reported under net assets with donor restrictions.

Comparative Information

The financial statements include certain prior-year summarized comparative information in total, but not by fund class. Such information does not include sufficient detail to constitute a presentation in conformity with GAAP. Accordingly, such information should be read in conjunction with the Association's financial statements for the year ended December 31, 2018 from which the summarized information was derived.

WOODLAWN CEMETERY (A CEMETERY ASSOCIATION)

Notes to Basic Financial Statements

December 31, 2019

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Cemetery considers all highly liquid investments with an initial maturity of three months or less to be cash equivalents. Cash includes bank demand deposit accounts. The Association maintains its cash and cash equivalents accounts with various banks. Deposits in a single bank are insured up to \$250,000. At December 31, 2019, there were no deposits in excess of the insurance limit established by the Federal Deposit Insurance Corporation (FDIC), while at December 31, 2018, there were approximately \$558,000 deposits in excess of the insurance limit established by the FDIC.

Revenue Recognition and Cost of Sales

Sales of burial spaces are recorded when sales contracts are signed. Service income is recognized when the service is provided. Sales contracts canceled in the current year are charged against the respective revenue account. The cost of sale for each mausoleum and special feature space is computed based on an allocation of total construction costs of the facility and is recognized in direct materials and costs when the related revenue is recorded. Funds received in advance for pre-need services, including interments and entombments, are recorded as deferred income until the services are actually provided.

Allowance for Doubtful Accounts

It is the policy of management to review the outstanding accounts receivable at year-end, as well as the bad debt write offs experienced in the past, and establish an allowance for uncollectible amounts accordingly. Accounts are written off when collection appears unlikely. The allowance for doubtful accounts was \$31,829 at December 31, 2019 and 2018.

Investments

Investments in marketable securities with readily determinable fair values and all investments in debt securities are reported at their fair values in the statement of financial position. Fair value of securities is determined by quoted market price. Unrealized gains and losses are included in the statement of activities.

Unsold Niches and Crypts

Unsold niches and crypts are recorded at cost in inventory and charged to expense as individual niches and crypts are sold based on the allocation of total costs incurred in developing the mausoleum and cremation center.

Property, Buildings and Equipment

Property, buildings and equipment are stated at cost. Depreciation of buildings and equipment is provided over the estimated useful lives of the respective assets on a straight-line basis. The cost of maintenance and repairs are charged to expense as incurred; significant renewals and betterments are capitalized. It is the Association's policy to capitalize long-term assets in excess of \$1,500 and a useful life greater than two years.

Income Taxes

The Association is a not-for-profit organization that is exempt from federal and state income taxes under Section 501(c)(13) of the Internal Revenue Code and, accordingly, no expense is reflected in the financial statements.

WOODLAWN CEMETERY (A CEMETERY ASSOCIATION)

Notes to Basic Financial Statements December 31, 2019

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions for the reporting period and as of the financial statement date. These estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent liabilities and the reported amounts of revenue and expenses. Actual results could differ from these estimates.

3. LIQUIDITY

The Association's financial assets available within one year of the balance sheet date for general expenditures are as follows:

General Fund Cash	\$ 766,424
Accounts receivable, net of allowance	426,507
Amounts due to General Fund from Permanent Care Fund	<u>90,661</u>
Total	<u>\$ 1,283,592</u>

None of the financial assets are subject to donor or other contractual restrictions that make them unavailable for general expenditure within one year of the balance sheet date.

The Association has investments with a fair market value of \$7,474,533 without restrictions, which could be converted to cash in the event of an unanticipated liquidity need. The Association has financial assets on hand that are sufficient to meet 90 days of normal operating expenses.

WOODLAWN CEMETERY (A CEMETERY ASSOCIATION)

Notes to Basic Financial Statements

December 31, 2019

4. INVENTORY

Inventory consists of unsold niches and crypts. The inventory is stated at the lower of cost (first-in, first-out basis) or net realizable value.

Unsold niches and crypts at December 31 consist of:

	<u>2019</u>	<u>2018</u>
Garden Crypts	\$ 38,082	\$ 30,985
Garden of Peace (Section 1)	1,191	1,379
Garden of Peace (Section 2)	1,732	2,287
Garden of Peace (Section 3)	7,200	8,775
Temple Society of Concord	91,180	92,099
Sunset Chapel	37,031	36,084
Sunset Atrium West (Building 1)	7,716	12,689
Sunset Atrium East (Building 2)	2,475	1,604
Sunset Atrium East (Building 3-4)	434,730	449,462
Sunset Atrium East (Building 5-6)	211,503	233,343
Columbarium	15,665	18,602
Crematorium	<u>147,848</u>	<u>150,926</u>
Total	<u>\$ 996,353</u>	<u>\$ 1,038,235</u>

During the year ended December 31, 1999, the Association received \$98,600 from the Temple Society of Concord on behalf of its congregation, representing the construction costs associated with all remaining niches and crypts in the Temple Concord Mausoleum. Under the terms of the agreement, the Association is required to refund 50% of sales amounts received to the Temple Society of Concord in an aggregate amount not to exceed \$98,600. As of December 31, 2019 and 2018, the remaining amount outstanding is \$34,230, and is recorded as other liabilities.

WOODLAWN CEMETERY (A CEMETERY ASSOCIATION)

Notes to Basic Financial Statements

December 31, 2019

5. PROPERTY, BUILDINGS AND EQUIPMENT

The following is a summary of property and equipment as of December 31:

<u>Estimated Life</u>	<u>Description</u>	<u>2019</u>	<u>2018</u>
<u>Nondepreciable:</u>			
n/a	Land - developed	\$ 255,236	\$ 255,730
n/a	Land - undeveloped	491,073	491,073
n/a	Construction in progress	118,950	1,692,613
<u>Depreciable:</u>			
10 - 20	Land improvements	297,741	243,144
39	Office building	1,775,727	-
40	Crematorium	2,241,349	2,241,349
20 - 40	Buildings - rental	1,014,958	1,014,958
20 - 40	Storage facilities	22,029	22,029
20 - 40	Service building	14,180	14,180
5 - 10	Machinery and equipment	381,375	350,432
5 - 10	Office furniture, fixtures and equipment	32,607	21,281
50	Fences	257,625	257,625
10	Paving	239,081	62,921
5 - 10	Vehicles	165,757	165,755
20 - 39	Mausoleums	66,027	18,750
	Total	<u>7,373,715</u>	<u>6,851,840</u>
	Less accumulated depreciation	<u>889,034</u>	<u>686,269</u>
	Property, buildings and equipment, net	<u>\$ 6,484,681</u>	<u>\$ 6,165,571</u>

WOODLAWN CEMETERY (A CEMETERY ASSOCIATION)

Notes to Basic Financial Statements

December 31, 2019

6. INVESTMENTS

Financial Accounting Standards Board (FASB) *Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosures*, provides the 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 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy 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 Association has the ability to access.

Level 2: Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quotes 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 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.

All investments are considered Level 1 fair value measurements and are valued at quoted prices in active markets. There have been no changes in the methodologies used at December 31, 2019 from the prior year. Investments at December 31 are summarized as follows:

	Level 1 Fair Value
December 31, 2019	<u>\$ 25,299,482</u>
December 31, 2018	<u>\$ 21,327,733</u>

WOODLAWN CEMETERY (A CEMETERY ASSOCIATION)

Notes to Basic Financial Statements

December 31, 2019

Investments by major type are summarized as follows:

At December 31, 2019:

	<u>Cost</u>	<u>Fair Value</u>
General Fund:		
Mutual Funds - Equities	\$ 3,839,582	\$ 3,961,012
Fixed Income Funds	2,171,936	2,151,319
Mixed Asset Funds	1,109,758	1,117,176
Other Asset Funds	<u>220,893</u>	<u>245,026</u>
Total General Fund	<u>7,342,169</u>	<u>7,474,533</u>
Permanent Care and Special Care Funds:		
Mutual Funds - Equities	8,684,613	8,920,156
Fixed Income Funds	5,119,563	5,070,966
Mixed Asset Funds	2,615,859	2,633,343
Other Asset Funds	<u>1,086,749</u>	<u>1,200,484</u>
Total Permanent Care and Special Care Funds	<u>17,506,784</u>	<u>17,824,949</u>
Total Investments	<u>\$ 24,848,953</u>	<u>\$ 25,299,482</u>

At December 31, 2018:

	<u>Cost</u>	<u>Fair Value</u>
General Fund:		
Mutual Funds - Equities	\$ 3,743,378	\$ 3,102,332
Fixed Income Funds	2,170,000	2,113,646
Mixed Asset Funds	1,077,759	937,516
Other Asset Funds	<u>210,000</u>	<u>191,186</u>
Total General Fund	<u>7,201,137</u>	<u>6,344,680</u>
Permanent Care and Special Care Funds:		
Mutual Funds - Equities	8,484,107	7,079,324
Fixed Income Funds	5,115,000	4,982,165
Mixed Asset Funds	2,540,431	2,209,859
Other Asset Funds	<u>761,680</u>	<u>711,705</u>
Total Permanent Care and Special Care Funds	<u>16,901,218</u>	<u>14,983,053</u>
Total Investments	<u>\$ 24,102,355</u>	<u>\$ 21,327,733</u>

WOODLAWN CEMETERY (A CEMETERY ASSOCIATION)

Notes to Basic Financial Statements December 31, 2019

7. FUNCTIONAL CLASSIFICATION OF EXPENSES

The following is the Association's functional classification of expenses for the year ended December 31, 2019:

	Program Expenses	Management and General Activities	Total
Salaries, wages and commissions	\$ 255,585	\$ 77,434	\$ 333,019
Payroll taxes and benefits	81,927	27,309	109,236
Direct materials and costs	483,890	9,422	493,312
Real estate taxes	-	54,805	54,805
Advertising	109,265	-	109,265
Depreciation	202,765	-	202,765
General and administrative	<u>73,990</u>	<u>146,124</u>	<u>220,114</u>
Total expenses	<u>\$ 1,207,422</u>	<u>\$ 315,094</u>	<u>\$ 1,522,516</u>

The following is the Association's functional classification of expenses for the year ended December 31, 2018:

	Program Expenses	Management and General Activities	Total
Salaries, wages and commissions	\$ 247,574	\$ 71,531	\$ 319,105
Payroll taxes and benefits	113,428	37,810	151,238
Direct materials and costs	428,249	2,106	430,355
Real estate taxes	-	49,784	49,784
Advertising	90,220	-	90,220
Depreciation	161,173	-	161,173
General and administrative	<u>77,746</u>	<u>176,756</u>	<u>254,502</u>
Total expenses	<u>\$ 1,118,390</u>	<u>\$ 337,987</u>	<u>\$ 1,456,377</u>

The above classification of functional expenses reports direct expenses to the Association's program to the relevant expense category. Certain expenses, particularly salaries and wages and related employee benefit costs and payroll taxes are allocated between program expense and supporting services. This allocation is based on estimates of time and effort of the associated employees.

WOODLAWN CEMETERY (A CEMETERY ASSOCIATION)

Notes to Basic Financial Statements December 31, 2019

8. INTERFUND TRANSFERS, RECEIVABLES, AND PAYABLES

Interfund Transfers

Under the New York State Cemetery Act (the Act), the General Fund is required to transfer a statutory 10% of the proceeds on the sale of lots, crypts, and niches (10% transfer), and \$35 per interment (\$35 transfer) as required by the New York State Division of Cemeteries. These transferred funds are to be restricted for the permanent maintenance and preservation of the Cemetery. The income generated from these funds is subsequently transferred to the General Fund to be used for the maintenance and preservation of the Cemetery grounds.

Transfers from General Fund to Permanent Fund:

During the year ending December 31, 2019, the Association recorded a 10% transfer in the amount of \$50,258, when payment for the sale of lots, crypts and niches was received in full. In addition, in accordance with the Act, the Association elected to transfer a total of \$12,295 for the \$35 transfer when payment was received, rather than at the time of service.

During the year ending December 31, 2018, the Association recorded a 10% transfer in the amount of \$81,520, when payment for the sale of lots, crypts and niches was received in full. In addition, in accordance with the Act, the Association elected to transfer a total of \$7,300 for the \$35 transfer when payment was received, rather than at the time of service.

Transfers from Permanent Fund to General Fund:

During the year ending December 31, 2019 and 2018, the Association transferred interest and dividend income of \$434,315 and \$284,956, respectively.

Interfund Receivables and Payables

In accordance with the Act, interfund transfers occur through the year, in the normal course of business. Any receivables and payables existing at year-end are short term in nature and are typically repaid in less than one year.

9. ENDOWMENT FUNDS

The Association's endowments consist of funds established for specific purposes as stipulated by the donor to function as endowments. As required by accounting principles generally accepted in the United States of America, net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions. All of the Association's endowment funds are classified under net assets with donor restrictions.

WOODLAWN CEMETERY (A CEMETERY ASSOCIATION)

Notes to Basic Financial Statements December 31, 2019

10. RISKS AND UNCERTAINTIES

Investment securities and cash and cash equivalents are exposed to various risks, such as interest rate, market and credit risk. Due to the level of risk associated with certain investment securities and cash and cash equivalents, and the level of uncertainty related to changes in the fair value of investment securities and cash equivalents, it is at least reasonably possible that changes in risks in the near-term would materially affect the net assets of the Association.

11. RECLASSIFICATIONS

Certain amounts in the 2018 financial statements have been reclassified for comparative purposes to conform to the presentation in the current year financial statements. The reclassifications did not have any effect on total net assets or change in net assets as previously reported.

12. SUBSEQUENT EVENTS

Subsequent events have been evaluated through February 28, 2020, which is the date the financial statements were available to be issued.

WOODLAWN CEMETERY (A CEMETERY ASSOCIATION)

Schedule I

**Schedules of General Fund General and Administrative Expenses
For the years ended December 31, 2019 and 2018**

	<u>2019</u>	<u>2018</u>
General insurance	\$ 59,200	\$ 61,329
Professional services	33,763	64,162
Telephone	11,269	10,919
Office supplies and expense	29,257	32,686
Utilities	50,257	54,609
Dues and conferences	7,634	4,867
Credit card fees	9,487	10,903
Miscellaneous expense	<u>19,247</u>	<u>15,027</u>
 Total	 <u>\$ 220,114</u>	 <u>\$ 254,502</u>

Instructions for Filing the Attached Form

Name of Taxpayer: Woodlawn Cemetery

Enclosure: New York Annual Report of Cemetery Corporation

Period Ended: 12/31/19

Due Date On or Before: 3/31/20

To be signed and dated by:

An Officer

Please sign and date: on page 1

The report should be mailed to:

NYS Department of State, Division of Cemeteries
One Commerce Plaza
99 Washington Ave
Albany, NY 12231-0001

These instructions and the copy of the enclosures are for your files. Review the enclosed data before signing. We recommend all returns be mailed Certified Mail with return receipt. If you have any questions, please contact us immediately.

Bonadio & Co., LLP
The Foundry
432 North Franklin Street
Syracuse, New York 13204
(315) 476-4004



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 Woodlawn Cemetery	Cemetery County Onondaga
New York State - Cemetery Five Digit ID Number 3 4 - 0 5 3	Federal ID Number - Nine Digit ID Number 15-0496700
Mailing Address (include name if address is that of an Officer) 800 Grant Boulevard	
City, Town or Village Syracuse	NY 13203 Zip Code

PERSON KEEPING FINANCIAL RECORDS

Name and Title Steven G Sloane, Secretary	Mailing Address 800 Grant Boulevard Syracuse, NY 13203
Telephone Number (915) 479-5826	E-Mail Address steve@woodlawnsyracuse.org

NUMBER OF BURIALS - FOR REPORTING YEAR		CEMETERY LANDS - IN ACRES			
Number of Body Burials	254	Current Lot Price-if multiple prices, write "various"	various	Sold - To Date	50.60
Number of Cremains Buried from NYS Crematories	67	Adult Interment Fee	\$ 1,025.00	Unsold - Developed	99.40
Number of Cremains Buried from Out-of-State Crematories	53	Cremation Interment Fee	\$ 540.00	Unsold - Undeveloped	
Total Burials for Reporting Year	374	Cremation Fee for Crematory Use only	\$ 350.00	Total Acreage	150.00
Number Cremations Performed	672	Estimated Burial Spaces Remaining Including In Ground, Mausoleum Crypts and Columbarium niches			3,206

INSURANCE COVERAGE - Commercial Crime/Employee Dishonesty

\$ 100,000.00 AMOUNT OF COVERAGE	3/30/2020 EXPIRATION DATE OF POLICY
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Employees CLASSES OF PERSONS (DIRECTORS, EMPLOYEES, OFFICERS, ETC.) COVERED	Travelers 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 Woodlawn Cemetery 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.

X TRUSTEE SIGNATURE	DATE
-------------------------------	------

NAME AND TITLE (PRINT)

X TRUSTEE SIGNATURE	DATE
-------------------------------	------

NAME AND TITLE (PRINT)

ANNUAL FINANCIAL REPORT OF CEMETERY CORPORATION

PART THREE – STATEMENT OF OPERATING FUNDS & TRUST FUNDS

CEMETERY NUMBER AND NAME 34-053 Woodlawn Cemetery	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. <u>Royal Bank of Canada</u>	<u> </u>	<u>Cash</u>	\$ <u>173,267.00</u>	\$ <u>173,267.00</u>
2. <u>Royal Bank of Canada</u>	<u> </u>	<u>Cash</u>	\$ <u>7,631.00</u>	\$ <u>7,631.00</u>
3. <u>Royal Bank of Canada</u>	<u> </u>	<u>Investing</u>	\$ <u>15,811,329.00</u>	\$ <u>15,648,397.00</u>
4. <u>Royal Bank of Canada</u>	<u> </u>	<u>Investing</u>	\$ <u>328,493.00</u>	\$ <u>300,000.00</u>
5. <u>Royal Bank of Canada</u>	<u> </u>	<u>Investing</u>	\$ <u>1,572,640.00</u>	\$ <u>1,445,900.00</u>
A. Total of Permanent Maintenance Assets at Reporting Year End			\$ <u>17,893,360.00</u>	\$ <u>17,575,195.00</u>

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

PERMANENT MAINTENANCE (PM) FUND RECONCILIATION

1. PM Fund Balance – Beginning	\$ <u>17,286,526.00</u>
ADDITIONS TO PM	
2. Allocations from Lot Sales (at least 10% of gross lot sales)	\$ <u> </u>
3. Allocations from Interments (\$35 per interment)	\$ <u>50,258.00</u>
4. Allocations from Installment Payments (from Part 5A)	\$ <u>12,295.00</u>
5. Income (Interest and Dividends)	\$ <u>434,315.00</u>
6. Realized Capital Gains	\$ <u>293,673.00</u>
7. PM Loan Repayments	\$ <u> </u>
8. Other Additions to PM	\$ <u> </u>
9. SUBTOTAL ADDITIONS (Lines 2 through 8)	+ \$ <u>790,541.00</u>
WITHDRAWALS/DEDUCTIONS FROM PM	
10. Transfer of Income (Interest and Dividends)	\$ <u>434,315.00</u>
11. Realized Capital Losses	\$ <u> </u>
12. PM Loans withdrawn	\$ <u> </u>
13. Deduction of 2/3 of investment advisory fees on PM account	\$ <u>67,557.00</u>
14. SUBTOTAL DEDUCTIONS (Lines 10 through 13)	- \$ <u>501,872.00</u>
15. Balance at Reporting Year End (Line 1 plus Line 9, minus Line 14)	\$ <u>17,575,195.00</u>

ANNUAL FINANCIAL REPORT OF CEMETERY CORPORATION

PART THREE – STATEMENT OF OPERATING FUNDS & TRUST FUNDS

CEMETERY NUMBER AND NAME 34-053 Woodlawn Cemetery	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. _____	_____	_____	\$ _____	\$ _____
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? YES or NO
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.
3. Does your cemetery sell lots on an installment basis? YES or NO
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.
4. Does your cemetery sell merchandise such as bronze markers or interment services on a pre-need basis? YES or NO
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.
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	DATE – Reporting Year End
--------------------------	---------------------------

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. Royal Bank of Canada		Mutual Fund	\$ 112,487	\$ 112,487
2. _____	_____	_____	\$ _____	\$ _____
3. _____	_____	_____	\$ _____	\$ _____
4. _____	_____	_____	\$ _____	\$ _____
5. _____	_____	_____	\$ _____	\$ _____
A. Total of Perpetual Care Assets at Reporting Year End			\$ 112,487	\$ 112,487

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

PERPETUAL CARE (PC) FUND RECONCILIATION

1 PC Fund Balance – \$ 112,487

ADDITIONS TO PC

2 Allocations from Endowments \$ _____
 3 Income (Interest and Dividends) \$ _____
 4 Realized Capital Gains \$ _____
 5 Other Additions to PC \$ _____

6 SUBTOTAL ADDITIONS (Lines 2 through 5) + \$ _____

WITHDRAWALS/DEDUCTIONS FROM PM

7 Transfer of Income (Interest and Dividends) \$ _____
 8 Realized Capital Losses \$ _____
 9 Deduction of 2/3 of investment advisory fees on PC account \$ _____

10 SUBTOTAL DEDUCTIONS (Lines 7 through 9) - \$ _____

11 Balance at Reporting Year End
 (Line 1 plus Line 6, minus Line 10) **\$ 112,487**

ANNUAL FINANCIAL REPORT OF CEMETERY CORPORATION

PART FOUR B- PERMANENT MAINTENANCE TRUST FUNDS

CEMETERY NUMBER AND NAME	DATE – Reporting Year End
--------------------------	---------------------------

PERMANENT MAINTENANCE LOAN BALANCE – as approved by the NYS Cemetery Board**Schedule A**

- | | |
|---|-----------------|
| 1. Beginning of Reporting Year Unpaid Balance | \$ _____ |
| 2. Less: Loan Repayments made in the Current Reporting Year – from line 5 of PM Fund Reconciliation | (\$ _____) |
| 3. Plus: New Loans Granted in Reporting Year – from line 9 of PM Fund Reconciliation | \$ _____ |
| 4. Balance-End of Reporting Year* | \$ _____ |

*If the cemetery has multiple PM Loans provide a separate schedule for each loan.

ANNUAL FINANCIAL REPORT OF CEMETERY CORPORATION

PART FIVE – A – SUPPORTING SCHEDULES

CEMETERY NUMBER AND NAME	DATE – Reporting Year End
--------------------------	---------------------------

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	\$ _____
2. 10% of Line 1	\$ _____
3. Less: PM Funds Returned on Cancelled Installment Lot Sales	(\$ _____)
4. Net PM Allocation on Installment Lot Sales (Line 2 minus Line 3)	\$ _____

Schedule A-2

1. Installment Payments Collected	\$ <u>502,580</u>
2. Less Payments Returned on Cancelled Installment Lot Sales	(\$ <u>0</u>)
3. Net Installment Lot Sales (Line 1 minus Line 2)	\$ <u>502,580</u>
4. PM Allocation _____ % of Line 3	\$ <u>50,258</u>

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	DATE – Reporting Year End
--------------------------	---------------------------

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

Schedule B

	Interment Services	Merchandise
Balance – Beginning of Reporting Year	\$ 978,360	\$
Sales:		
Add - Payments Received This Reporting Year	\$ 148,900	\$
Less – Payments Received on Contracts Cancelled This Reporting Year	\$	\$
Less – Contracts Delivered This Reporting Year	\$ 60,055	\$
Balance – End of Reporting Year	\$ 1,067,205	\$

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			\$ _____	\$ _____

*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	\$	\$	\$
Pre-Need Merchandise	\$	\$	\$
Totals	\$	\$	\$

WOODLAWN CEMETERY
(A Cemetery Association)

Financial Statements as of
December 31, 2019 and 2018
Together with
Independent Auditor's Report

Bonadio & Co., LLP
Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

February 28, 2020

To the Board of Directors
Woodlawn Cemetery (A Cemetery Association):

We have audited the accompanying financial statements of Woodlawn Cemetery (A Cemetery Association) (a New York State nonprofit organization) (the Association), which comprise the statement of financial position as of December 31, 2019, and the related statements of activities and cash flows 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 accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Woodlawn Cemetery (A Cemetery Association) as of December 31, 2019, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Summarized Comparative Information

We have previously audited the Association's 2018 financial statements, and we have expressed an unmodified audit opinion on those audited financial statements in our report dated April 22, 2019. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2018, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The 2019 supplementary information in Schedule I 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 accounting 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 auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

The 2018 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 accounting and other records used to prepare the 2018 financial statements. The information has been subjected to the auditing procedures applied in the audit of those 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 auditing standards generally accepted in the United States of America. In our opinion, the 2018 supplementary information is fairly stated in all material respects in relation to the financial statements from which it has been derived.

Bonadio & Co., LLP

WOODLAWN CEMETERY (A CEMETERY ASSOCIATION)

**Statement of Financial Position
December 31, 2019
(With Comparative Totals for 2018)**

	2019				2018 Total
	General Fund	Permanent Care Fund	Special Care Fund	Interfund Eliminations	
ASSETS					
CURRENT ASSETS:					
Cash and cash equivalents	\$ 766,424	\$ 180,898	\$ -	\$ -	\$ 947,322
Interfund receivable	90,661	-	-	(90,661)	-
Accounts receivable, net	426,507	-	-	-	426,507
Total current assets	1,283,592	180,898	-	(90,661)	1,373,829
NONCURRENT ASSETS:					
Investments	7,474,533	17,712,462	112,487	-	25,299,482
Inventory	996,353	-	-	-	996,353
Property, buildings and equipment, net	6,484,681	-	-	-	6,484,681
Total noncurrent assets	14,955,567	17,712,462	112,487	-	32,780,516
Total assets	\$ 16,239,159	\$ 17,893,360	\$ 112,487	\$ (90,661)	\$ 34,154,345
LIABILITIES AND NET ASSETS					
LIABILITIES:					
Current Liabilities:					
Accounts payable	\$ 6,379	\$ -	\$ -	\$ -	\$ 6,379
Interfund payable	-	90,661	-	(90,661)	-
Accrued expenses	7,305	-	-	-	7,305
Deferred revenue	1,067,205	-	-	-	1,067,205
Total current liabilities	1,080,889	90,661	-	(90,661)	1,080,889
OTHER LIABILITIES	34,230	-	-	-	34,230
Total liabilities	1,115,119	90,661	-	(90,661)	1,115,119
NET ASSETS:					
Without donor restrictions	15,124,040	-	-	-	15,124,040
Without donor restrictions - Reserved under NYS Cemeteries Law	-	17,802,699	-	-	17,802,699
With donor restrictions	-	-	112,487	-	112,487
Total net assets	15,124,040	17,802,699	112,487	-	33,039,226
Total liabilities and net assets	\$ 16,239,159	\$ 17,893,360	\$ 112,487	\$ (90,661)	\$ 34,154,345

The accompanying notes are an integral part of these statements.

WOODLAWN CEMETERY (A CEMETERY ASSOCIATION)

Statement of Activities
For the year ended December 31, 2019
(With Comparative Totals for 2018)

	2019			2018 Total
	General Fund	Permanent Care Fund	Special Care Fund	
REVENUES:				
Land sales	\$ 106,500	\$ -	\$ -	\$ 96,990
Crypt sales	330,452	-	-	440,250
Interments and related services	263,971	-	-	253,246
Cremations	212,450	-	-	207,155
Rental income	100,675	-	-	92,064
Inscriptions	64,561	-	-	59,406
Miscellaneous income	92,614	-	-	56,065
Total revenues	1,171,223	-	-	1,205,176
EXPENSES:				
Salaries, wages and commissions	333,019	-	-	319,105
Payroll taxes and benefits	109,236	-	-	151,238
Direct materials and costs	493,312	-	-	430,355
Real estate taxes	54,805	-	-	49,784
Advertising	109,265	-	-	90,220
Depreciation	202,765	-	-	161,173
General and administrative	220,114	-	-	254,502
Total expenses	1,522,516	-	-	1,456,377
CHANGE IN NET ASSETS FROM OPERATIONS	(351,293)	-	-	(251,201)
OTHER INCOME:				
Investment income, net	138,295	366,757	-	394,087
Unrealized gains (losses) on investments	987,214	2,198,544	-	(4,645,463)
Realized gains on sale of investments	142,638	322,673	-	3,255,576
Total other income	1,268,147	2,887,974	-	(995,800)
CHANGE IN NET ASSETS BEFORE TRANSFERS	916,854	2,887,974	-	(1,247,001)
TRANSFERS:				
Transfers in(out)	(62,553)	62,553	-	-
Transfers in(out)	434,315	(434,315)	-	-
Total transfers	371,762	(371,762)	-	-
CHANGE IN NET ASSETS	1,288,616	2,516,212	-	(1,247,001)
NET ASSETS - beginning of year	13,835,424	15,286,487	112,487	30,481,398
NET ASSETS - end of year	\$ 15,124,040	\$ 17,802,699	\$ 112,487	\$ 29,234,398

The accompanying notes are an integral part of these statements.

WOODLAWN CEMETERY (A CEMETERY ASSOCIATION)

Statement of Cash Flows
For the year ended December 31, 2019
(With Comparative Totals for 2018)

	2019			2018 Total
	General Fund	Permanent Care Fund	Interfund Eliminations	
CASH FLOWS FROM OPERATING ACTIVITIES:				
Change in net assets	\$ 1,288,616	\$ 2,516,212	\$ -	\$ 3,804,828
Adjustments to reconcile change in net assets to net cash flows from operating activities:				
Net unrealized and realized (gain) loss on investments	(1,129,852)	(2,521,217)	-	(3,651,069)
Depreciation	202,765	-	-	202,765
Cost of lots sold	494	-	-	494
Changes in operating assets & liabilities:				
Accounts receivable	(29,712)	-	-	(29,712)
Interfund receivable	(16,717)	-	16,717	-
Unsold niches and crypts	41,882	-	-	41,882
Accounts payable	(245,058)	-	-	(245,058)
Deferred revenue	88,845	-	-	88,845
Interfund payable	-	16,717	(16,717)	-
Accrued expenses	3,945	-	-	3,945
Net cash flows from operating activities	205,208	11,712	-	216,920
CASH FLOWS FROM INVESTING ACTIVITIES:				
Purchase of investments	(142,639)	(943,455)	-	(1,086,094)
Proceeds from sale of investments	142,638	622,776	-	765,414
Purchase of property, buildings and equipment	(522,369)	-	-	(522,369)
Net cash flows from investing activities	(522,370)	(320,679)	-	(843,049)
NET INCREASE IN CASH AND CASH EQUIVALENTS	(317,162)	(308,967)	-	(626,129)
CASH AND CASH EQUIVALENTS - beginning of year	1,083,586	489,865	-	1,573,451
CASH AND CASH EQUIVALENTS - end of year	\$ 766,424	\$ 180,898	\$ -	\$ 947,322
SUPPLEMENTAL DISCLOSURE:				
Cash paid during the year for:				
NYS Cemetery Taxes	\$ 2,820	\$ -	\$ -	\$ 2,820
				\$ 1,038

The accompanying notes are an integral part of these statements.

WOODLAWN CEMETERY (A CEMETERY ASSOCIATION)

Notes to Basic Financial Statements
December 31, 2019

1. BUSINESS ACTIVITY

Woodlawn Cemetery (A Cemetery Association) (the Association) is a not-for-profit membership corporation subject to the general provisions of New York State not-for-profit corporation law. It is specifically regulated by Section 1501 of the not-for-profit corporation law, which is administered by the New York State Cemetery Board. The Cemetery maintained and operated by the Association is situated wholly in the City of Syracuse. The Association is engaged in the business of the burial of human beings in grave, mausoleum, vault or columbarium and providing maintenance for the cemetery grounds.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The financial statements of the Association have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP). The Association uses fund accounting to ensure observance of limitations and restrictions placed on the use of resources available to the Association and to comply with Cemetery Law and Rules of Procedure of the New York State Cemetery Board. Resources for various purposes are classified for accounting and reporting purposes into funds established according to their nature and purpose. All financial transactions have been recorded and reported by fund group. Net assets without donor restrictions are assets not subject to donor-imposed or legal restrictions. Net assets reserved under NYS Cemeteries Law are assets subject to legal stipulations. Net assets with donor restrictions are assets subject to donor-imposed or legal restrictions. Each of these net asset categories is further discussed below.

Net Assets without Donor Restrictions

General Fund - represents the assets, liabilities and operations of the general operations of the Association. These net assets do not meet the definition of Reserved Under NYS Cemeteries Law or Net Assets with Donor Restrictions.

Net Assets without Donor Restrictions Reserved Under NYS Cemeteries Law

Permanent Care Fund - represents assets restricted for the maintenance of the Cemetery. The principal of the Permanent Care Fund is invested in securities as permitted under the estates powers and trusts law. The principal shall remain inviolate.

Net Assets with Donor Restrictions

Special Care Fund - represents individual irrevocable trusts created by certain lot owners. The income from the trusts is to be used for special care of the individual lots as outlined in the perpetual care agreement. The principal is to be maintained in perpetuity and is reported under net assets with donor restrictions.

Comparative Information

The financial statements include certain prior-year summarized comparative information in total, but not by fund class. Such information does not include sufficient detail to constitute a presentation in conformity with GAAP. Accordingly, such information should be read in conjunction with the Association's financial statements for the year ended December 31, 2018 from which the summarized information was derived.

WOODLAWN CEMETERY (A CEMETERY ASSOCIATION)

Notes to Basic Financial Statements December 31, 2019

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Cemetery considers all highly liquid investments with an initial maturity of three months or less to be cash equivalents. Cash includes bank demand deposit accounts. The Association maintains its cash and cash equivalents accounts with various banks. Deposits in a single bank are insured up to \$250,000. At December 31, 2019, there were no deposits in excess of the insurance limit established by the Federal Deposit Insurance Corporation (FDIC), while at December 31, 2018, there were approximately \$558,000 deposits in excess of the insurance limit established by the FDIC.

Revenue Recognition and Cost of Sales

Sales of burial spaces are recorded when sales contracts are signed. Service income is recognized when the service is provided. Sales contracts canceled in the current year are charged against the respective revenue account. The cost of sale for each mausoleum and special feature space is computed based on an allocation of total construction costs of the facility and is recognized in direct materials and costs when the related revenue is recorded. Funds received in advance for pre-need services, including interments and entombments, are recorded as deferred income until the services are actually provided.

Allowance for Doubtful Accounts

It is the policy of management to review the outstanding accounts receivable at year-end, as well as the bad debt write offs experienced in the past, and establish an allowance for uncollectible amounts accordingly. Accounts are written off when collection appears unlikely. The allowance for doubtful accounts was \$31,829 at December 31, 2019 and 2018.

Investments

Investments in marketable securities with readily determinable fair values and all investments in debt securities are reported at their fair values in the statement of financial position. Fair value of securities is determined by quoted market price. Unrealized gains and losses are included in the statement of activities.

Unsold Niches and Crypts

Unsold niches and crypts are recorded at cost in inventory and charged to expense as individual niches and crypts are sold based on the allocation of total costs incurred in developing the mausoleum and cremation center.

Property, Buildings and Equipment

Property, buildings and equipment are stated at cost. Depreciation of buildings and equipment is provided over the estimated useful lives of the respective assets on a straight-line basis. The cost of maintenance and repairs are charged to expense as incurred; significant renewals and betterments are capitalized. It is the Association's policy to capitalize long-term assets in excess of \$1,500 and a useful life greater than two years.

Income Taxes

The Association is a not-for-profit organization that is exempt from federal and state income taxes under Section 501(c)(13) of the Internal Revenue Code and, accordingly, no expense is reflected in the financial statements.

WOODLAWN CEMETERY (A CEMETERY ASSOCIATION)

Notes to Basic Financial Statements

December 31, 2019

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions for the reporting period and as of the financial statement date. These estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent liabilities and the reported amounts of revenue and expenses. Actual results could differ from these estimates.

3. LIQUIDITY

The Association's financial assets available within one year of the balance sheet date for general expenditures are as follows:

General Fund Cash	\$ 766,424
Accounts receivable, net of allowance	426,507
Amounts due to General Fund from Permanent Care Fund	<u>90,661</u>
Total	<u>\$ 1,283,592</u>

None of the financial assets are subject to donor or other contractual restrictions that make them unavailable for general expenditure within one year of the balance sheet date.

The Association has investments with a fair market value of \$7,474,533 without restrictions, which could be converted to cash in the event of an unanticipated liquidity need. The Association has financial assets on hand that are sufficient to meet 90 days of normal operating expenses.

WOODLAWN CEMETERY (A CEMETERY ASSOCIATION)

Notes to Basic Financial Statements December 31, 2019

4. INVENTORY

Inventory consists of unsold niches and crypts. The inventory is stated at the lower of cost (first-in, first-out basis) or net realizable value.

Unsold niches and crypts at December 31 consist of:

	<u>2019</u>	<u>2018</u>
Garden Crypts	\$ 38,082	\$ 30,985
Garden of Peace (Section 1)	1,191	1,379
Garden of Peace (Section 2)	1,732	2,287
Garden of Peace (Section 3)	7,200	8,775
Temple Society of Concord	91,180	92,099
Sunset Chapel	37,031	36,084
Sunset Atrium West (Building 1)	7,716	12,689
Sunset Atrium East (Building 2)	2,475	1,604
Sunset Atrium East (Building 3-4)	434,730	449,462
Sunset Atrium East (Building 5-6)	211,503	233,343
Columbarium	15,665	18,602
Crematorium	<u>147,848</u>	<u>150,926</u>
Total	<u>\$ 996,353</u>	<u>\$ 1,038,235</u>

During the year ended December 31, 1999, the Association received \$98,600 from the Temple Society of Concord on behalf of its congregation, representing the construction costs associated with all remaining niches and crypts in the Temple Concord Mausoleum. Under the terms of the agreement, the Association is required to refund 50% of sales amounts received to the Temple Society of Concord in an aggregate amount not to exceed \$98,600. As of December 31, 2019 and 2018, the remaining amount outstanding is \$34,230, and is recorded as other liabilities.

WOODLAWN CEMETERY (A CEMETERY ASSOCIATION)**Notes to Basic Financial Statements
December 31, 2019****5. PROPERTY, BUILDINGS AND EQUIPMENT**

The following is a summary of property and equipment as of December 31:

<u>Estimated Life</u>	<u>Description</u>	<u>2019</u>	<u>2018</u>
<u>Nondepreciable:</u>			
n/a	Land - developed	\$ 255,236	\$ 255,730
n/a	Land - undeveloped	491,073	491,073
n/a	Construction in progress	118,950	1,692,613
<u>Depreciable:</u>			
10 - 20	Land improvements	297,741	243,144
39	Office building	1,775,727	-
40	Crematorium	2,241,349	2,241,349
20 - 40	Buildings - rental	1,014,958	1,014,958
20 - 40	Storage facilities	22,029	22,029
20 - 40	Service building	14,180	14,180
5 - 10	Machinery and equipment	381,375	350,432
5 - 10	Office furniture, fixtures and equipment	32,607	21,281
50	Fences	257,625	257,625
10	Paving	239,081	62,921
5 - 10	Vehicles	165,757	165,755
20 - 39	Mausoleums	66,027	18,750
	Total	<u>7,373,715</u>	<u>6,851,840</u>
	Less accumulated depreciation	<u>889,034</u>	<u>686,269</u>
	Property, buildings and equipment, net	<u>\$ 6,484,681</u>	<u>\$ 6,165,571</u>

WOODLAWN CEMETERY (A CEMETERY ASSOCIATION)

Notes to Basic Financial Statements December 31, 2019

6. INVESTMENTS

Financial Accounting Standards Board (FASB) *Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosures*, provides the 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 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy 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 Association has the ability to access.

Level 2: Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quotes 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 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.

All investments are considered Level 1 fair value measurements and are valued at quoted prices in active markets. There have been no changes in the methodologies used at December 31, 2019 from the prior year. Investments at December 31 are summarized as follows:

	Level 1 <u>Fair Value</u>
December 31, 2019	<u>\$ 25,299,482</u>
December 31, 2018	<u>\$ 21,327,733</u>

WOODLAWN CEMETERY (A CEMETERY ASSOCIATION)

**Notes to Basic Financial Statements
December 31, 2019**

Investments by major type are summarized as follows:

At December 31, 2019:

	<u>Cost</u>	<u>Fair Value</u>
General Fund:		
Mutual Funds - Equities	\$ 3,839,582	\$ 3,961,012
Fixed Income Funds	2,171,936	2,151,319
Mixed Asset Funds	1,109,758	1,117,176
Other Asset Funds	<u>220,893</u>	<u>245,026</u>
Total General Fund	<u>7,342,169</u>	<u>7,474,533</u>
Permanent Care and Special Care Funds:		
Mutual Funds - Equities	8,684,613	8,920,156
Fixed Income Funds	5,119,563	5,070,966
Mixed Asset Funds	2,615,859	2,633,343
Other Asset Funds	<u>1,086,749</u>	<u>1,200,484</u>
Total Permanent Care and Special Care Funds	<u>17,506,784</u>	<u>17,824,949</u>
Total Investments	<u>\$ 24,848,953</u>	<u>\$ 25,299,482</u>

At December 31, 2018:

	<u>Cost</u>	<u>Fair Value</u>
General Fund:		
Mutual Funds - Equities	\$ 3,743,378	\$ 3,102,332
Fixed Income Funds	2,170,000	2,113,646
Mixed Asset Funds	1,077,759	937,516
Other Asset Funds	<u>210,000</u>	<u>191,186</u>
Total General Fund	<u>7,201,137</u>	<u>6,344,680</u>
Permanent Care and Special Care Funds:		
Mutual Funds - Equities	8,484,107	7,079,324
Fixed Income Funds	5,115,000	4,982,165
Mixed Asset Funds	2,540,431	2,209,859
Other Asset Funds	<u>761,680</u>	<u>711,705</u>
Total Permanent Care and Special Care Funds	<u>16,901,218</u>	<u>14,983,053</u>
Total Investments	<u>\$ 24,102,355</u>	<u>\$ 21,327,733</u>

WOODLAWN CEMETERY (A CEMETERY ASSOCIATION)

Notes to Basic Financial Statements December 31, 2019

7. FUNCTIONAL CLASSIFICATION OF EXPENSES

The following is the Association's functional classification of expenses for the year ended December 31, 2019:

	Program Expenses	Management and General Activities	Total
Salaries, wages and commissions	\$ 255,585	\$ 77,434	\$ 333,019
Payroll taxes and benefits	81,927	27,309	109,236
Direct materials and costs	483,890	9,422	493,312
Real estate taxes	-	54,805	54,805
Advertising	109,265	-	109,265
Depreciation	202,765	-	202,765
General and administrative	<u>73,990</u>	<u>146,124</u>	<u>220,114</u>
Total expenses	<u>\$ 1,207,422</u>	<u>\$ 315,094</u>	<u>\$ 1,522,516</u>

The following is the Association's functional classification of expenses for the year ended December 31, 2018:

	Program Expenses	Management and General Activities	Total
Salaries, wages and commissions	\$ 247,574	\$ 71,531	\$ 319,105
Payroll taxes and benefits	113,428	37,810	151,238
Direct materials and costs	428,249	2,106	430,355
Real estate taxes	-	49,784	49,784
Advertising	90,220	-	90,220
Depreciation	161,173	-	161,173
General and administrative	<u>77,746</u>	<u>176,756</u>	<u>254,502</u>
Total expenses	<u>\$ 1,118,390</u>	<u>\$ 337,987</u>	<u>\$ 1,456,377</u>

The above classification of functional expenses reports direct expenses to the Association's program to the relevant expense category. Certain expenses, particularly salaries and wages and related employee benefit costs and payroll taxes are allocated between program expense and supporting services. This allocation is based on estimates of time and effort of the associated employees.

WOODLAWN CEMETERY (A CEMETERY ASSOCIATION)

Notes to Basic Financial Statements
December 31, 2019

8. INTERFUND TRANSFERS, RECEIVABLES, AND PAYABLES

Interfund Transfers

Under the New York State Cemetery Act (the Act), the General Fund is required to transfer a statutory 10% of the proceeds on the sale of lots, crypts, and niches (10% transfer), and \$35 per interment (\$35 transfer) as required by the New York State Division of Cemeteries. These transferred funds are to be restricted for the permanent maintenance and preservation of the Cemetery. The income generated from these funds is subsequently transferred to the General Fund to be used for the maintenance and preservation of the Cemetery grounds.

Transfers from General Fund to Permanent Fund:

During the year ending December 31, 2019, the Association recorded a 10% transfer in the amount of \$50,258, when payment for the sale of lots, crypts and niches was received in full. In addition, in accordance with the Act, the Association elected to transfer a total of \$12,295 for the \$35 transfer when payment was received, rather than at the time of service.

During the year ending December 31, 2018, the Association recorded a 10% transfer in the amount of \$81,520, when payment for the sale of lots, crypts and niches was received in full. In addition, in accordance with the Act, the Association elected to transfer a total of \$7,300 for the \$35 transfer when payment was received, rather than at the time of service.

Transfers from Permanent Fund to General Fund:

During the year ending December 31, 2019 and 2018, the Association transferred interest and dividend income of \$434,315 and \$284,956, respectively.

Interfund Receivables and Payables

In accordance with the Act, interfund transfers occur through the year, in the normal course of business. Any receivables and payables existing at year-end are short term in nature and are typically repaid in less than one year.

9. ENDOWMENT FUNDS

The Association's endowments consist of funds established for specific purposes as stipulated by the donor to function as endowments. As required by accounting principles generally accepted in the United States of America, net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions. All of the Association's endowment funds are classified under net assets with donor restrictions.

WOODLAWN CEMETERY (A CEMETERY ASSOCIATION)

Notes to Basic Financial Statements
December 31, 2019

10. RISKS AND UNCERTAINTIES

Investment securities and cash and cash equivalents are exposed to various risks, such as interest rate, market and credit risk. Due to the level of risk associated with certain investment securities and cash and cash equivalents, and the level of uncertainty related to changes in the fair value of investment securities and cash equivalents, it is at least reasonably possible that changes in risks in the near-term would materially affect the net assets of the Association.

11. RECLASSIFICATIONS

Certain amounts in the 2018 financial statements have been reclassified for comparative purposes to conform to the presentation in the current year financial statements. The reclassifications did not have any effect on total net assets or change in net assets as previously reported.

12. SUBSEQUENT EVENTS

Subsequent events have been evaluated through February 28, 2020, which is the date the financial statements were available to be issued.

WOODLAWN CEMETERY (A CEMETERY ASSOCIATION)

Schedule I

**Schedules of General Fund General and Administrative Expenses
For the years ended December 31, 2019 and 2018**

	<u>2019</u>	<u>2018</u>
General insurance	\$ 59,200	\$ 61,329
Professional services	33,763	64,162
Telephone	11,269	10,919
Office supplies and expense	29,257	32,686
Utilities	50,257	54,609
Dues and conferences	7,634	4,867
Credit card fees	9,487	10,903
Miscellaneous expense	<u>19,247</u>	<u>15,027</u>
 Total	 <u>\$ 220,114</u>	 <u>\$ 254,502</u>

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
 - List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
 - List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
 - List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
 - List all of the organization's **former** directors or trustees that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.
- See instructions for the order in which to list the persons above.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position <small>(do not check more than one box, unless person is both an officer and a director/trustee)</small>						(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			
(1) ERIC W. WILL PRESIDENT	0.25	X		X				0.	0.	0.
(2) GEORGE CHRISOGONOU VICE PRESIDENT	0.25	X		X				0.	0.	0.
(3) STEVEN SLOANE SECRETARY	45.00	X		X				78,266.	0.	16,135.
(4) HONORABLE ANTHONY P. ALOI TREASURER	0.25	X		X				0.	0.	0.
(5) JOHN MORELAND DIRECTOR	0.25	X						0.	0.	0.
(6) DR. GARY SCHOPFER DIRECTOR	0.25	X						0.	0.	0.
(7) JOHN SINDONI DIRECTOR	0.25	X						0.	0.	0.
(8) TED RIVERSO DIRECTOR	0.25	X						0.	0.	0.
(9) JOSEPH FEDERICO DIRECTOR	0.25	X						0.	0.	0.
(10) JOSEPH D FALCONE DIRECTOR	0.25	X						0.	0.	0.

Exhibit 12

Cemetery Rules and Regulations

Rules and Regulations
Woodlawn Cemetery Association
800 Grant Boulevard
Syracuse, New York 13203
315.479.5826
www.woodlawnsyracuse.org

EFFECTIVE JUNE, 20, 2016

Woodlawn Cemetery (Cemetery) is a Not-for-Profit Cemetery Corporation operated under the guidelines of the New York State Not-for-Profit Corporation Law and the Rules and Regulations of the New York State Division of Cemeteries.

These Rules and Regulations have been adopted to secure the peace and good order of the Cemetery, to preserve the beauty of the grounds, and to protect the interests of the lot and grave owners. All persons are required to observe these Rules and Regulations and are urged to report any infraction.

The Rules and Regulations have been adopted by the Cemetery's Board of Directors and approved by the New York State Division of Cemeteries. A full copy of the Rules and Regulations is available at the Cemetery office.

GENERAL RULES

All lots are held in accordance with the provisions of Section 1500 of the Not-for-Profit Corporation Law of the State of New York and of all acts amending the same. All lots are to be used solely for the purpose of burial of the human dead.

The cemetery reserves the right to remove any tree or shrub deemed hazardous upon due notice to the lot owner.

No enclosure of lots will be allowed, but simple corner posts of cut stone may be placed to designate the corners or angles of the lots. These corner posts are not to project above the surface of the ground.

All work pertaining to the improvement of the grounds shall be under the supervision and direction of the Superintendent. No construction of any kind may be made on a lot until it is paid for in full.

The Cemetery may, from time to time, authorize the development of new sections and alter existing sections, paths, or avenues as it may deem proper and amend these rules and regulations. Approvals of any actions requiring the prior consent of the New York State Division of Cemeteries will be placed on file in the Cemetery office.

The owners of lots and their families shall be allowed access to the grounds and they must observe these Rules and Regulations. The grounds will be open for visitors from 8:00 AM until sunset daily. Anyone on the property after closing will be considered a trespasser.

No dumping is permitted on Cemetery grounds.

No pets are allowed on Cemetery property at any time.

The Cemetery speed limit is 15 mph. No driving lessons or practice driving of unlicensed operators is allowed.

If a lot owner moves, the Cemetery should be notified of the new address. Notices to Lot Owners will be mailed to the last address on file.

All special orders for work on lots must be submitted to the Cemetery office. Completion dates for special orders cannot be guaranteed due to weather conditions or the availability of plants. The Cemetery will perform the special orders as soon as conditions permit.

Benches and other artificial items are strictly prohibited.

All work done on the premises will be performed by Cemetery employees or its subcontractors.

LOTS

Prices for lots, mausoleum crypts, and niches are available in the Cemetery office and are on file with the NYS Division of Cemeteries.

At Woodlawn Cemetery a purchaser is acquiring the perpetual right of interment as set forth on the Certificate of Ownership. Each interment space is sold with the understanding that only one person will be interred, entombed, or inurned in each space. Additional rights of interment in an occupied space may be allowed from time to time, but only with the permission of the Superintendent.

The price of a lot, crypt, or niche includes an amount for permanent maintenance. A portion of the price of each is set aside in the Cemetery's Permanent Care Fund. The income from this fund will be used for the care and beautification of the Cemetery grounds.

This fund, however, does not provide for the care of headstones, monuments, or the watering of grass or flowers. Information may be obtained from the Cemetery office regarding the cost of any special work.

No sale, transfer, or assignment of a lot, crypt, or niche, or a part thereof, will be valid without the consent, in writing, of the Cemetery. The record of such sale or transfer will be made on the books of the Cemetery. No person will be recognized as the owner or part owner of a lot unless his or her name so appears in the records of the Cemetery. The joint ownership of lots is not recommended but where such ownership is deemed necessary, it is advised that an agreement be made among the owners as to how the lot is to be used by the parties. This agreement should be recorded in the office of the Cemetery. If it is not so recorded, the Cemetery will not recognize it.

Upon the death of a lot owner, the heirs or devisees should record in the office of the Cemetery the name of the person whom they designate to act as the lot owner. If this is not done, the Cemetery will designate one of its number, as provided by law.

INTERMENTS

The Cemetery requires a notice of interment of at least twelve working hours. If there is any question regarding the location of the interment, it is recommended that the lot owner visit the lot together with a representative of the Cemetery.

No lot owner shall allow an interment to be made upon their lot except by direct arrangement with the Cemetery.

The cemetery must have a least four hours' notice when the use of a tent is desired.

No graves will be reopened for inspection except for an official investigation.

When an interment is ordered by funeral directors, they will be held responsible for all charges incurred.

When funeral processions enter the Cemetery grounds, they are under the direction of the Superintendent or his assistant.

Concrete vaults or grave liners are required for burials on any lot purchased on or after June 17, 2016, in compliance with NYCRR 201.6. If other types of materials are desired, they must first be approved by the New York State Division of Cemeteries.

On lots and/or grave spaces purchased after April 22, 1979, the use of a pine box is prohibited in all sections except Section 55.

AVAILABILITY FOR INTERMENTS

The Cemetery shall be available for interments at least six days per week, excluding legal holidays, however there may be times when it may not be able to perform grave openings and/or interments due to severe weather or other adverse conditions.

FLORAL AND OTHER DECORATIONS

All plantings must be approved by the Cemetery.

ABOVE GROUND EDGING OR FENCING ON A LOT OR GRAVE IS NOT PERMITTED AND WILL BE REMOVED WITHOUT NOTICE.

Artificial flowers are prohibited during the growing season which is April 1 to October 15. Floral decorations are limited to one container on each grave. No planting is allowed near or around flush markers. Flowers may be planted one foot in front of monument and marker lots. Pots or containers are to be placed close to the marker or monument in order to facilitate grass cutting and trimming. Glass containers of any kind are prohibited.

In order to facilitate maintenance of the grounds and areas around monuments and markers and mausoleum walkways, no candles, statues, shepherd's hooks, stuffed animals, solar lights, balloons, or other remembrance items are permitted. The Cemetery also recommends not leaving anything of monetary or sentimental value at a grave or crypt. The Cemetery reserves the right to remove any item without notice.

In winter months, wreaths on standards are allowed as close to the monument or the mausoleum walkway as possible.

The Cemetery will do everything possible to protect floral decorations, but cannot accept any responsibility for them.

Refuse and wilted flowers are to be placed in cans provided for this purpose. No garbage dumping is allowed.

In the Community Mausoleums decorations are not permitted inside the overhang area or next to the crypts. Real flowers are permitted all year in the area designated outside the overhang and adjacent to the sidewalk. Flowers deemed unsightly or wilted will be removed by the Cemetery.

During the Christmas and Easter seasons natural plants, free from artificial coloring, shall be permitted. All plants and flowers must be removed within one week of placement.

Floral decorations that are placed inside a Mausoleum are restricted to cut flowers only and must be in suitable containers. One decoration per crypt or niche is permitted and shall be placed in the area designated in the central garden or on the table closest to the crypt or niche. Potted plants are permitted up to eight inches in diameter. All floral tributes will be removed as soon as they are deemed unsightly by the Cemetery.

No artificial decorations are permitted at any time in any part of the Cemetery.

CLEANING THE GROUNDS

All wreaths, standards, and other winter decorations are to be removed before April 1st. All flowers, pots, and other summer decorations are to be removed by October 15th. After those dates the Cemetery will remove all remaining decorations.

MONUMENTS AND MEMORIALS

No monument or marker may be placed on a lot or single grave until the purchase price of the lot is paid in full.

Memorial dealers are required to furnish the Cemetery with a foundation order that will include a blueprint or sketch of the proposed marker, monument, flush marker, private mausoleum, or sarcophagus for approval by the Cemetery. At the same time, the dealers are required to specify the size, the location on the lot, the inscription, and the specification of the type of stone to be used. The Cemetery shall have the authority to reject any plan or design which, due to its size, inscription, or quality, is deemed unsuited to the lot.

Dealers must agree to use only first-grade stone from quality producers in order to secure the approval of the Cemetery. They must also guarantee that the memorial will be executed in a first-class manner and with the further understanding that should faults develop within five years due to the setting treatment, such monument, marker, or memorial will be replaced by the dealer without cost to the Cemetery or lot owner.

All monument dealers, inscription companies, or any other monument services must, upon request, provide proof of insurance in order to provide services in the Cemetery. Further, they may be required to provide a Certificate of Insurance naming Woodlawn Cemetery as an Additional Insured and/or Loss Payee.

Where a base and die-stone are used, the base must be of the same material as the die-stone and must be of the best quality base stock.

The size of the memorial should be governed according to the ratio of the area of the face of the memorial to the size of the lot. The length of the base shall not

exceed 60% of the width of the lot. All monument bases shall be no less than fourteen inches in depth. The height of a monument is restricted to four feet and markers to twenty inches unless approved otherwise by the Superintendent.

All markers must be in one piece. No markers will be allowed to be set in a socket or with dowels.

Where allowed, only one upright marker is permitted per grave space. Markers on lots where allowed shall be placed at the end of the grave farthest from the base of the monument.

Only one monument is allowed in Sections 63, 64 and 66. No flush markers are allowed.

All government markers must be installed flush with the ground and may not be applied to any memorial. The application for a government marker must be approved and verified by the Cemetery, and the installation fee must be paid prior to installation.

Lettering is not permitted on the rear of any memorial unless approved at the time of purchase by the Superintendent.

The duplication of a design of any monument or mausoleum will not be permitted in a location in close proximity to the original. No photographing of a memorial will be allowed except with the written approval of the lot owner or Superintendent.

No color or chrome lithography, color enhanced pictures, and ceramic or stainless steel cameos are allowed on any monuments or markers. No memorial showing drill and tool marks or staining from sand engraving will be considered to be of first class workmanship.

All memorials, markers, mausoleums, or tombs are to be constructed of natural stone from quarries approved by the Cemetery. No artificial stones of any description are permitted.

The use of bronze is approved for doors and window grills of mausoleums, other mausoleum fixtures, statuary, and tablets when a part of the building. All statues must be approved by the Cemetery. Any other attachments to monuments and/or markers are not allowed.

Should any memorial, mausoleum, or tomb become unsightly, dilapidated, or dangerous to visitors, the Cemetery reserves the right to correct the condition or remove it at the expense of the lot owner.

No advertising of any kind will be permitted on Cemetery property.

All foundations supplied by dealers must be paid for before the monuments or markers are placed in the Cemetery.

All monuments and markers must be set in the space designated by the Cemetery.

Proposed plans for mausoleums and sarcophagi will not be approved until a fund satisfactory to the Corporation has been deposited with the Corporation for the endowment of the mausoleum or sarcophagus. The amount of the endowment fund will be determined by the Corporation and will vary in accordance with the particular requirements of each case. No work shall commence in the Cemetery until the full amount of the endowment fund has been deposited.

Community Mausoleums

All persons to be entombed in a community mausoleum crypt must be properly embalmed. Caskets must not be greater than 29 ½ inches wide, 25 inches high, and 88 inches long.

No entombment or inurnment will be permitted until the space to be used is paid for in full.

Crypts and Niches will be opened and sealed only by the employees of the Cemetery. All entombments will be done privately except with the approval of the Superintendent.

All inscriptions on the faces of Crypts and Niches must be done by the Cemetery. Inscriptions are limited to the person's name and years of birth and death. Nothing else can be attached, taped, or applied to the Crypt fronts. Any such items will be removed without notice.

June 20, 2016

Exhibit 13

Woodlawn's Conflict of Interest Policy

WOODLAWN CEMETERY

CONFLICT OF INTEREST POLICY

1. **Purpose.** The purpose of this Woodlawn Cemetery Conflict of Interest Policy is to protect the interests of Woodlawn Cemetery (the “Corporation”) when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer, director or key employee of the Corporation, or might result in a possible prohibited transaction or excess benefit transaction. This Conflict of Interest Policy is intended to comply with the provisions of Sections 715 and 715-A of the New York State Not-for-Profit Corporation Law, as added by the Non-Profit Revitalization Act of 2013, and this Policy shall be interpreted and construed accordingly. This Policy supplements, but does not replace any applicable state and federal laws governing conflicts of interest applicable to not-for-profit and charitable organizations.

2. **Definitions.** As used herein the following terms shall have the meanings set forth in this Section 2.

a. “Affiliate” means, with respect to the Corporation, any entity controlled by, in control of or under common control with the Corporation.

b. “Conflict of Interest” means any Financial Interest of an Interested Person with respect to a transaction or arrangement or a proposed transaction or arrangement in which the Corporation is a party, potential party, participant or potential participant.

c. “Interested Person” means any director, officer, Key Employee or member of a committee with board delegated powers.

d. “Financial Interest” means a direct or indirect interest (including an interest through a business, investment or a Relative) constituting (i) any legal or beneficial interest in any entity, (ii) any Compensation arrangement with any entity or (iii) any potential investment interest in any entity.

e. “Independent Committee” means a committee duly established by the Board consisting solely of independent directors the duties of which include the implementation and monitoring of this Conflict of Interest Policy. In the event that the Board has not established an Independent Committee or such Independent Committee is not functioning, the duties of the Independent Committee shall be fulfilled by the Independent Directors of the Board, acting as a body.

f. "Independent Director" means a director of the Corporation who satisfies each of the conditions set forth in the Director Independence Statement, the form of which is attached hereto.

g. "Compensation" means all direct and indirect remuneration as well as gifts or favors that are not insubstantial.

h. "Key Employee" means any person who is in a position to exercise substantial influence over the affairs of the corporation.

i. "Related Party" means:

(i) any director, officer or Key Employee of the Corporation or any Affiliate of the Corporation,

(ii) any Relative of any person described in (i) above, or

(iii) any entity in which any individual described in (i) or (ii) above has 35% or greater ownership or beneficial interest or, in the case of a partnership or professional corporation, a direct or indirect ownership interest greater than 5%.

i. "Related Party Transaction" means any transaction, agreement or arrangement with respect to which the Board or the Independent Committee determines that (i) a Related Party has a Financial Interest and (ii) in which the Corporation or any Affiliate is a party or participant.

j. "Relative" of an individual means his or her (i) spouse, ancestors, brothers and sisters (whether whole or half blood), children (whether natural or adopted), grandchildren, great-grandchildren and spouses of brothers, sisters, children, grandchildren and great-grandchildren; and (ii) domestic partners as defined in Section 2904-a of the New York State public health law.

3. **Duty to Disclose.** Any Interested Person who has a Financial Interest in a proposed transaction or arrangement that could reasonably be considered a Related Party Transaction or otherwise raises a Conflict of Interest must disclose all material facts relating to such person's Financial Interest in the proposed transaction or arrangement to the Independent Committee.

4. **Determining Whether the Transaction or Arrangement Constitutes a Related Party Transaction or Raises a Conflict of Interest.** The Independent Committee shall determine whether a proposed transaction or arrangement constitutes a Related Party Transaction, or otherwise raises a Conflict of Interest, after consideration of all material facts

disclosed by the Interested Related Person. The Interested Person shall not participate in any way in the determination by the Independent Committee in the determination whether the proposed transaction or arrangement is a Related Party Transaction or raises a Conflict of Interest.

If the Independent Committee determines that the proposed transaction or arrangement constitutes a Related Party Transaction, the Board or the committee of the Board considering the proposed transaction shall follow the procedures set forth in Section 5 of this policy.

If the Independent Committee determines that the proposed transaction or arrangement does not constitute a Related Party Transaction, but raises a Conflict of Interest, the Board or the committee of the Board considering the proposed transaction or arrangement shall follow Section 6 of this Policy.

5. **Procedures for Related Party Transactions.** The provisions of this Section 5 shall apply to any proposed transaction or arrangement which the Board or the Independent Committee determines is a Related Party transaction.

- (a) The Interested Person may not be present at or participate in Board or committee deliberations regarding such Related Party Transaction, and shall not be entitled to vote thereon.
- (b) The Interested Person shall in no manner attempt to influence the deliberation or voting on the Related Party Transaction.
- (c) The Corporation shall not enter into any Related Party Transaction absent a majority vote of the entire Board, affirmatively finding that the Related Party Transaction is fair, reasonable and in the Corporation's best interest.
- (d) If the Board or the Independent Committee determines that the Related Party has a substantial Financial interest in the Related Party Transaction:
 - (i) The Chairperson of the Board or the Chairman of the committee considering the proposed Related Party Transaction, as the case may be, shall consider alternatives to the proposed transaction or arrangement; and shall after exercising due diligence, determine whether the Corporation can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a Related Party Transaction;
 - (ii) The Board or the committee of the Board considering the related transaction may approve the transaction by no less than a majority vote of the directors or committee members present at the meeting; and

- (iii) The Board or the committee considering the proposed Related Party Transaction, and at which a Related Party Transaction is approved, shall contemporaneously document its approval by minutes which include:
 - (A) the names of all Related Parties, and a description of the proposed transaction or arrangement;
 - (B) the names of the persons who were present for discussions and votes relating to the transaction or arrangement; and
 - (C) the basis for approving the transaction, including its consideration of the alternatives considered.

In any case in which the Board approves a Related Party Transaction based on the report and recommendation of a committee of the Board, the Board minutes shall include a summary of such committee's report containing items (A) through (C) above.

6. **Procedures Relating to Conflicts Other Than Related Party Transactions.**

The provisions of this Section 6 shall apply to arrangements and transactions which the Board or the Independent Committee determines constitute a Conflict of Interest but do not involve a Related Party Transaction.

- (a) The Interested Person may not be present at or participate in Board or committee deliberations regarding the transaction or arrangement and shall not be entitled to vote thereon.
- (b) The Interested Person shall in no manner attempt to influence the deliberation or voting on the matter giving rise to the Conflict of Interest.
- (c) After exercising due diligence, the board or appropriate committee shall determine whether the proposed transaction or arrangement is in the best interests of the Corporation notwithstanding the Conflict of Interest.
- (d) The minutes of the Board and all committees of the Board at which a transaction or arrangement is approved, notwithstanding the existence of a Conflict of Interest, shall contain:
 - (i) The names of the persons who disclosed or otherwise were found to have a Financial Interest in connection with an actual or possible Conflict of Interest, the nature of the Financial Interest, any action taken to determine whether a Conflict of Interest was present, and the Board's or committee's decision as to whether a conflict of interest in fact existed; and

- (ii) If the Board or the appropriate committee determined that a Conflict of Interest existed, the Board or committee shall contemporaneously document the resolution of the Conflict of Interest, including (A) the names of the persons who were present for discussions and votes relating to the transaction or arrangement, (B) the substance of the discussions, including any alternatives to the proposed transaction or arrangement, and (C) a record of any votes taken in connection with the proceedings.

7. **Annual Statements.**

a. Each director, prior to assuming his or her responsibilities for the Corporation, and annually thereafter, shall sign and submit to the Secretary of the Corporation, a statement or statements which identifies, to the best of such director's knowledge (i) any entity of which such director is currently an officer, director, trustee, member, owner (either as a sole proprietor or a partner) or an employee, and (ii) with which the corporation has a relationship, and any transaction in which the corporation is a party or a participant, and (iii) in which such director might have a conflicting interest. The duty of each director shall be ongoing and, therefore, the director shall be responsible to amend the statements provided immediately upon a change of circumstances which must be disclosed pursuant to this paragraph.

b. All directors shall receive copies of statements provided pursuant to paragraph 7.a., or otherwise be advised of any disclosures from other directors pursuant to paragraph 7.a.

c. Each director, principal officer and member of a committee with governing board delegated powers shall, prior to assuming his or her responsibilities for the Corporation, and thereafter, annually sign and submit to the Secretary of the Corporation, a statement or statements which (i) affirms such person has received a copy of this Conflicts of Interest Policy, (ii) has read and understands the Policy, (iii) agrees to comply with the Policy, and (iv) understands that the Corporation is charitable and that in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

8. **Compensation.**

a. A voting member of the governing board who receives compensation, directly or indirectly, from the Corporation for services is precluded from voting on matters pertaining to that member's compensation.

b. A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Corporation for services is precluded from voting on matters pertaining to that member's compensation.

c. A non-voting member of the governing board or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Corporation, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

9. **Periodic Reviews.** The Board, or a committee of the Board, shall conduct periodic reviews of this Policy to ensure the Corporation operates in a manner consistent with charitable purposes, does not engage in activities that could jeopardize its tax-exempt status, and that it complies with the relevant provisions of the New York Not-for-Profit Corporation Law. The periodic reviews shall, at a minimum, include the following subjects:

a. Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's length bargaining.

b. Whether partnerships, joint ventures and arrangements with management organizations conform to the Corporation's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit or in an excess benefit transaction.

10. **Use of Outside Experts.** When conducting the periodic reviews as provided for in Section 9, the Corporation may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the governing board of its responsibility for ensuring periodic reviews are conducted.

WOODLAWN CEMETERY
ANNUAL CONFLICT OF INTEREST
AND
DIRECTOR INDEPENDENCE STATEMENT

TO: Woodlawn Cemetery
 FROM: _____ (Print Name)
 DATE: _____

Pursuant to Section 7 of the Conflict of Interest Policy of Woodlawn Cemetery the undersigned hereby certifies:

1. Disclosure of Potential Entity Conflicts: To the best of my knowledge, the following is a full and complete list of all entities in which I am an employee, officer, director, trustee, member or owner (as a sole proprietor, a partner or a shareholder), and with which the Corporation has or may have a relationship:

Name of Entity	Position (employee, director, owner, etc.)

2. Disclosure of Potential Transaction Conflicts: To the best of my knowledge, the following is a full and complete list of all transactions in which the Corporation is a participant and in which I may have a conflicting interest:

Description of Transaction

3. Acknowledgement of Conflict of Interest Policy: By signing this Statement, I hereby certify that (i) I have received a copy of the Conflict of Interest Policy, (ii) I have read and understand the Policy, (iii) I agree to comply with the Policy, and (iv) I understand that Woodlawn Cemetery is a charitable entity, and that in order to maintain its federal tax exemption, it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

Signature

Date: _____

DIRECTOR INDEPENDENCE STATEMENT

Certain functions relating to the implementation of the Corporation's Conflict of Interest Policy are reserved to members of the board who are "independent" as defined in the New York State Not-for-Profit Corporation Law. Members that check all of the following will be treated as independent members of the board. *For purposes of this statement: (i) a "relative" means a spouse, domestic partner, a sibling (whether by half or whole blood), a child, grandchild or great-grandchild, and a spouse of any of the foregoing; (ii) a "key employee" means any person in a position to exercise substantial influence over the affairs of the corporation; and (iii) an "affiliate" means any entity controlled by, in control of or under common control with the Corporation.*

i. Employment:

- A. I am not currently employed by the Corporation or any "affiliate," and have not been employed by the Corporation or any "affiliate" within the last three years;
- B. I do not have a "relative" who is currently employed as a "key employee" by the Corporation or any "affiliate," and do not have a relative who was employed as a key employee by the Corporation or any "affiliate" within the last three years.

ii. Recipient of direct compensation:

- A. I have not received, and I do not have a "relative" who has received, more than \$10,000 in direct compensation from the Corporation or any "affiliate" over the past three fiscal years of the Corporation (other than reimbursement of reasonable expenses).

iii. Substantial financial interest in recipient or payer of fees for property or services:

- A. I am not employed by, and do not have a substantial financial interest in, any entity that has made payments to or received payments from the Corporation or any affiliate of the Corporation which, over the last three fiscal years of the Corporation exceed the lesser of \$25,000 or 2% of such entity's consolidated gross revenues;
- B. I do not have a "relative" who is a current officer of or has a substantial financial interest in, any entity described in (iii)(A).

I certify that the foregoing are true and correct to the best of my knowledge.

Signature

Dated: _____