

# **NASHUA CEMETERY ASSOCIATION**

Annual Report of the Treasurer  
For the Year Ended May 31, 2002

(Preliminary Report 4/30/02)

# NASHUA CEMETERY ASSOCIATION

## Annual Report of the Treasurer For the Year ended May 31, 2002 (Preliminary Report - 4/30/02)

The Nashua Cemetery Association's expenditures exceeded revenues by \$619.30. Total assets as of April 30, 2001 were \$339,005.08. Assets for fiscal year 2001 were \$384,178.31. Net assets for 2002 declined by \$45,173 or 11.7 %. This was primarily due to a drop in value of the pooled invested funds due to a volatile market. Overall income from these invested funds decreased from \$11,433.99 to \$9,894.33 this year. Due to careful cash reserve management, this has not impacted landscape or ongoing maintenance services.

The cemetery maintains an audit of plots in the cemetery that need work to deal with water runoff problems that over time are slowly undermining some of the older masonry work. We continue to plan work to address those, which need more timely attention.

We have seen no serious vandalism this year. We continue to use a proactive approach to community relations in the French Hill neighborhood to preserve the security of this historic cemetery.

We have continued our project to remap the cemetery and improve our records. Last year we added the names and information contained on every monument in the cemetery into the database. This year we conducted a formal field review to verify the accuracy of the database and capture any names that may have been missed on the initial field study. In addition digital photos of every cemetery plot were taken to add to our records. We appreciate the contributions of the many volunteers who participated in this effort.

Respectfully submitted on May 31, 2002,  
(4/30/02)

Robert K Spitz, Treasurer  
Nashua Cemetery Association

# NASHUA CEMETERY ASSOCIATION

## Schedule of Assets

As of May 31, 2002  
(4/30/02)

Cash	\$ 9,332.57
Fleet Investment Account <sup>1</sup>	329,672.51
S. B. Cothrin Trust <sup>2</sup>	0.00
S. P. Cothrin Trust <sup>2</sup>	0.00
Mrs. E. J. Hibbard Trust <sup>2</sup>	0.00
Laura A. Hill Trust <sup>2</sup>	<u>0.00</u>
Total Assets as of May 31, 2001 (4/30/02)	<u>\$ 339,005.08</u>

### Notes to Schedule of Assets

<sup>1</sup> Investment Account is managed by Fleet Investment Advisors. The account contains a balanced portfolio of investments. This figure is calculated as 17.67 % of \$1,865,718.78, representing the Nashua Cemetery Association's share of the pooled funds contained in the Unitarian Universalist Church Endowment Account #1100121120 as of 4/30/2002.

<sup>2</sup> In the past, S. B. Cothrin, S. P. Cothrin, Mrs. E. J. Hibbard, and Laura A. Hill Trusts were held with the City of Nashua, which was the trustee. On August 31, 2001 the City of Nashua transferred the balance of these trusts to the Nashua Cemetery Association. This resulted in a transfer of \$2,307.58, which was added to the Cemetery's portion of Endowment Account #1100121120. This amount included \$107.90 which were the trusts earnings of this year.

# NASHUA CEMETERY ASSOCIATION

## Statement of Revenues and Expenditures

For the Year Ended May 31, 2002  
(4/30/02)

### Revenues

Fleet Investment Account	\$	9,786.43	
S. B. Cothrin Trust <sup>1</sup>		37.02	
S. P. Cothrin Trust <sup>1</sup>		48.46	
Mrs. E. J. Hibbard Trust <sup>1</sup>		6.82	
Laura A. Hill Trust <sup>1</sup>		<u>15.60</u>	\$ 9,894.33

### Expenditures

Grounds Keeping & Landscaping	\$	8,484.00	
Misc (Bank Fees, Field study)		199.63	
Stone Wall & Fence Repairs		<u>1,830.00</u>	\$ 10,513.63 <sup>2</sup>

Expenditures over Revenues for the Year  
Ended May 31, 2002 (4/30/02)

\$ 619.30

### Notes to Schedule of Revenues and Expenditures

<sup>1</sup> S. B. Cothrin, S. P. Cothrin, Mrs. E. J. Hibbard, and Laura A. Hill Trusts were held with the City of Nashua, which was the trustee. These trusts were combined with the pooled invested funds on August 31, 2001. These amounts reflect earnings as of that time.

<sup>2</sup> Masonry expenses will continue over the next few years as we undertake a series of needed structural repairs to retaining walls.