DIVISION OF CEMETERIES
STATE OF NEW YORK
DEPARTMENT OF STATE
ONE COMMERCE PLAZA
99 WASHINGTON AVENUE
ALBANY, NY 12231-0001
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MEMORANDUM

TO: Lewis Polishook, Director

FROM: Sarah Levin, Sr. Accountant

DATE: January 12, 2026

SUBJECT: Maplewood Cemetery Association, Monroe Co., # 28-018

RE: Field Examination and Trust Fund Verification
Exam Period: 1/1/2016 – 12/31/2024

Officer Contacted: Gary Stockmaster, Treasurer

Meeting Location: 24 Flinton Run
Churchville, NY 14428

Field Visit:

On May 7th and 8th, 2025, I met with Treasurer Gary Stockmaster at his home to review the financial books and records of the subject cemetery for the period of 1/1/2016 through 12/31/2024. All financial assets were verified.

The results of the examination are as follows:

Cemetery Information and Record Keeping:

Maplewood Cemetery is a 22 acres cemetery located in the Town of Henrietta in Monroe County. Of the total land, about eight and a half acres have been sold and three and a half acres are developed and available for sale. The remaining nine acres are undeveloped. Cemetery records were in excellent condition and well organized.

Annual meetings are held and advertised. The cemetery carries a commercial crime insurance policy covering all officers. The cemetery also carries a liability insurance policy and pays workers compensation insurance for its employees. Annual reports up to date. Federal 990 forms are filed with the IRS. Vandalism and assessment fees are submitted timely. The cemetery's service charges and rules and regulations are all approved. The interment of pet cremated remains is permitted (incidental to the lot owner). There is an approved service charge for pet interments, and the cemetery is aware of its requirement to deposit all payments received for pet interments into its permanent maintenance fund. The cemetery does not impose a service charge when a pet is interred at the same time as its human owner.

Lots are primarily sold by the cemetery's superintendent with the treasurer acting as back up. The cemetery issues a deed for lot sales. Deeds are signed by the president and treasurer. The cemetery map is maintained digitally and is updated each time a grave is sold, or an interment is performed. In addition to a cemetery map, Maplewood maintains a database of all sold lots and interments performed. The cemetery has a robust backend administrative website which contains training documents, financial reports, updated maps and lot information, board meeting minutes, as well as other information that pertains to the operation of the cemetery. The administrative website is accessible to all members of the cemetery board. The cemetery keeps a backup copy of all records. Historical records are kept at the home of Gary and Linda Stockmaster (treasurer and secretary, respectively).

Bank deposits are clearly labeled. Expense invoices and receipts for all years of the exam period were reviewed during the field visit. The treasurer provides a financial report at the cemetery's annual meeting as well as each quarterly board meeting.

Internal Controls and Conflict-of-Interest Policy

The cemetery has policies and procedures in place to safeguard its assets. Segregation of duties is maintained. A receipt is provided for all cash transactions. Two signatures are required on checks. The cemetery board meets on a quarterly basis. A financial report is provided at each board meeting as well as the cemetery's annual lot owners meeting.

The cemetery board has a conflict-of-interest policy in place. Potential conflicts of interest are disclosed when they arise. Proper procedures are followed regarding related party transactions.

Assets and Trust Fund Verification

The cemetery maintains a permanent maintenance fund and a general fund. The cemetery also maintains a perpetual care fund and two accounts held in special trust.

During the field visit, Mr. Stockmaster asked me to review the documentation associated with the perpetual care fund and special trusts to determine if any are permanent maintenance in nature. See Perpetual Care Fund and Special Trusts sections for more information.

As of 12/31/2024, the balance of each fund was as follows:

Fund	Fund Balance	Restricted Amount
Permanent Maintenance *(at cost)*	$301,945.21	$298,808.50
Perpetual Care *(at cost)*	$1,400	$1,400
Special Trusts *(at cost)*	$4,620.75	$3,000
General *(at FMV)*	$220,089.12	None
Total	**$528,055.08**	**$303,208.50**

Permanent Maintenance Fund

The cemetery allocates 10% of lot sales and $35 per interment toward its permanent maintenance ("PM") fund. All payments received for the interment of pet cremated remains are deposited in the cemetery's PM fund. PM fund deposits are made on a timely basis in accordance with regulations.

Permanent maintenance assets are deposited in a savings account and invested in a diversified portfolio of various investment accounts which generate interest and dividend revenue. Annual interest and dividend revenue for the last five years averaged approximately $13,000 per year. The cemetery did perform pet burials during the review period. However, no service charges were imposed as the pet cremains were buried at the same time as the owner.

Per the attached worksheet, the restricted balance of the cemetery's PM fund was $298,808.50. Assets, at cost, totaled $301,945. The surplus of $3,136.74 consists of accumulated interest and dividend income.

Perpetual Care Fund

Mr. Stockmaster asked me to review the cemetery's perpetual care fund as part of this exam. The cemetery board is seeking to reduce the burden of administering this account and requested a determination of whether the endowments are for true perpetual care or if they are for permanent maintenance of the lots.

The perpetual care fund is deposited in an investment account. As of 12/31/2024, the principal balance of the PC Fund was $1,400. Fund assets, at cost, totaled $1,400 and $1,518 at the fair market value. No additions were made to the PC fund during this exam period.

The perpetual care fund consists of four individual endowments for lot care and maintenance. The original endowments, including the year received (if known), were as follows:

Account name	Original Endowment	Year received	Purpose
Smith	$50.00	1953	"Maintaining my family lot."
Ketchum	$500.00	1960	"Care for graves of father and mother."
Horig	$100.00	1968	"Care of family lot."
Ellis	$25.00	unknown	unknown
Total Original PC Fund Endowments:	$675.00		

Each individual endowment was a bequest from the lot owner's will for the purpose of lot care. Based on the historical documentation provided by the cemetery, these endowments appear to be permanent maintenance in nature and should be reclassified as such. Since the principal amount was not restricted, the original endowments would likely have been exhausted years ago. The cemetery has been maintaining this account as principal and using general funds for the care and maintenance of the above noted lots. See the attached worksheet for the adjustments to the balances of the PC and PM funds.

Special Trusts

The cemetery has a floral fund that consists of bequests received by the cemetery for the purpose of placing flowers on the donor's lots. The principal of the bequests is restricted, and income is usable to place flowers as specified in the donor's will.

As of 12/31/2024, the restricted balance of the fund was $3,000. Assets totaled $4,621, at cost, and $5,009 at fair market value. The surplus of $1,621 is accumulated interest and dividend income.

General Fund

General Fund assets are deposited in a checking account (cemetery's operating account) and two mutual funds (brokerage accounts).

As of 12/31/2024, general fund assets totaled $157,931, at cost, and $220,089 at fair market value.

Financial Outlook

Maplewood Cemetery continues to be well maintained by an active and attentive board. The cemetery prepares an annual budget and plans for future large expenditures. The cemetery reviews and increases its prices on a regular basis to keep pace with its expenses. Lot prices and interment fees are competitive with other area cemeteries.

Total assets have increased by $150,440 since the last Division exam. General fund assets have increased by $91,691. The cemetery reported operating surpluses in all years of the review period except 2021 and 2022. Additionally, the cemetery has done well with its investments. Interest and dividend revenue from general fund investments and permanent maintenance fund investments help to offset the cost of mowing and maintenance. Financial outlook of Maplewood Cemetery remains positive.

Maplewood Cemetery Association
Monroe County / 28-018
Audit period 1/1/2016 - 12/31/2024

TRUST FUND LIABILITY (Restricted)

PERMANENT MAINTENANCE ("PM") FUND

YEAR	LOT SALES	PM ALLOCATION 10% PER LOT SOLD	# Burials (all)	PM ALLOCATION $35 PER BURIAL	REALIZED CAPITAL GAINS (LOSS)	Deduct 2/3 Broker fees	PM BALANCE
12/31/2015	Prior audit balance carried forward						$ 244,596.00
12/31/2016	$ 43,700.00	$ 4,370.00	70	$ 2,450.00			$ 251,416.00
12/31/2017	$ 32,000.00	$ 3,200.00	47	$ 1,645.00			$ 256,261.00
12/31/2018	$ 44,600.00	$ 4,460.00	50	$ 1,750.00			$ 262,471.00
12/31/2019	$ 32,200.00	$ 3,220.00	59	$ 2,065.00			$ 267,756.00
12/31/2020	$ 36,900.00	$ 3,690.00	56	$ 1,960.00			$ 273,406.00
12/31/2021	$ 47,125.00	$ 4,712.50	59	$ 2,065.00			$ 280,183.50
12/31/2022	$ 25,500.00	$ 2,550.00	45	$ 1,575.00			$ 284,308.50
12/31/2023	$ 60,600.00	$ 6,060.00	56	$ 1,960.00			$ 292,328.50
12/31/2024	$ 48,000.00	$ 4,800.00	48	$ 1,680.00			$ 298,808.50
SUBTOTAL	$ 322,625.00	$ 37,062.50	490	$ 17,150.00	$ -	$ -	$ 298,808.50
					Add Reclassified PC Funds		$ 1,400.00
TOTAL							**$ 300,208.50**

PERPETUAL CARE ("PC") FUND

YEAR	ADDITIONS	PC BALANCE
12/31/2015	Prior audit balance carried forward	$ 1,400.00
12/31/2016 - 12/31/2024	$ -	$ 1,400.00
TOTAL	$ -	$ 1,400.00

ASSETS	ACCOUNT TYPE	LAST 4 DIGITS OF ACCOUNT #	MATURITY DATE/PRICE PER SHARE	INTEREST RATE / SHARES	MARKET VALUE	COST VALUE
PERMANENT MAINTENANCE						
Vanguard Funds	Mutual Fund	7016			$ 82,269.13	$ 63,299.63
Vanguard Funds	Mutual Fund	9542			$ 45,492.03	$ 52,556.04
Vanguard Funds	Mutual Fund	9513			$ 267,778.42	$ 186,089.57
Vanguard Funds	Mutual Fund	0997			$ 1,517.64	$ 1,400.00
				TOTAL PM Asset	$ 397,057.22	$ 303,345.24
				PM Liability/Restricted balance		300,208.50
				Surplus / (Deficit)		$ 3,136.74
PERPETUAL CARE						
Vanguard Funds		0997			$ 1,517.64	$ 1,400.00
				PC Asset	$ 1,517.64	$ 1,400.00
				PC Restricted balance		$ 1,400.00
				Less PC Reclassified as PM		$ (1,400.00)
				TOTAL PC per audit		$ -
SPECIAL TRUSTS						
Floral Fund:						
Vanguard Funds		9555			$ 5,008.81	$ 4,620.75
				TOTAL ST Asset	$ 5,008.81	$ 4,620.75
				ST Restricted balance		$ 3,000.00
				Surplus / (Deficit)		$ 1,620.75
GENERAL FUND						
Key Bank	Checking	0768			$ 44,291.95	$ 44,291.95
Vanguard Funds	Mutual Fund	7077			$ 61,704.24	$ 31,010.17
Vanguard Funds	Mutual Fund	9584			$ 114,092.93	$ 82,629.29
				TOTAL GF Asset	$ 220,089.12	$ 157,931.41

PRICES

$ / SINGLE GRAVE LOT	various
$ / ADULT INTERMENT	800
$ / CREMATED REMAINS	600

Total Acreage	Acres Sold	Assets Per Acre Sold
21.8	8.4	$55,630.64

Total Assets this Audit	12/31/2024	$ 467,297.40
Total Assets last Audit	12/31/2015	$ 316,857.00
% Change		47.48%
$ Change		$ 150,440.40
General Fund Assets this Audit	12/31/2024	$ 157,931.41
Total General Fund Assets last Audit	12/31/2015	$ 66,240.00
% Change		138.42%
$ Change		$ 91,691.41

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January 12, 2026

Mr. Gary Stockmaster, Treasurer
Maplewood Cemetery Association
24 Flinton Run
Churchville, New York 14428

Cemetery #28-018

RE: Net overpayment of $44.00 as a result of a calculation for years 2016-2024

Dear Mr. Stockmaster:

The recent review of your books and records included a reconciliation of the vandalism and assessment fees paid by the cemetery. Based upon the examination of financial records in conjunction with burials records, it has been determined the cemetery has **overpaid** vandalism and/or assessment fees.

2016: +$8.00, 2018: -$24.00, 2020: +$16.00, 2021: +$76.00, 2022: -$24.00, and 2024: -$8.00 = +$44.00
(Reconciliation attached)

When computing the Vandalism and Assessment fees for 2026, please subtract the above noted amount. Please include a copy of this letter and supporting worksheet with your remittance to Albany.

Please reference your cemetery number 28-018 on all correspondence.

Sincerely,

Sarah Levin
Senior Accountant

Maplewood Cemetery Association

Monroe County / 28-018

Audit period 1/1/2016 - 12/31/2024

VANDALISM and ASSESSMENT RECONCILIATION

	Division Records	AUDIT CALCULATION						
	Division Records	Total			$5 each	$3 each (after 15)	Amount	
Year	Amount Paid	Interments	Vandalism #*	Assessment #**	Vandalism*	Assessments**	Calculated	$ VAR
2016	$ 323.00	70	45	30	225	90	$ 315.00	$ 8.00
2017	$ 115.00	47	20	5	100	15	$ 115.00	$ -
2018	$ 163.00	50	29	14	145	42	$ 187.00	$ (24.00)
2019	$ 227.00	59	34	19	170	57	$ 227.00	$ -
2020	$ 179.00	56	26	11	130	33	$ 163.00	$ 16.00
2021	$ 255.00	59	28	13	140	39	$ 179.00	$ 76.00
2022	$ 91.00	45	20	5	100	15	$ 115.00	$ (24.00)
2023	$ 115.00	56	20	5	100	15	$ 115.00	$ -
2024	$ 123.00	48	22	7	110	21	$ 131.00	$ (8.00)
Total Paid	**$ 1,591.00**	**490**	**244**			Total Due	$ 1,547.00	**$ 44.00**
						Amount Paid	$ 1,591.00	
						Difference	$ (44.00)	

*bodies and out-of-state ashes only

**# of Vandalism less 15 for exemption

Cemetery has a $44 credit balance that is available to be applied against future payments.