

First Congregational Church of Woodstock
Operating Fund Financial Comments – Year to Date October 2022

Summary

- Net income is currently \$17k over budget; about one-third due to additional income and two-thirds due to lower expenses.

Income

- For the year to date Pledges, Rites Income and Other Contributions are collectively \$8k over budget. This reflects a recovery from a dip in giving in September as well as a much appreciated October donation of \$2k from the Rebecca & Cyrus Harvey Foundation.
- Fundraising is now \$6k over budget with the craft fair netting over \$4k compared to a \$3k budget. Thank you Kristen Kaiser for leading this event and thank you to everyone who helped make it successful. Please support Christmas on the Hill to continue this success!
- These accounts have been drafted on the basis that the trustees adopted a proposal to waive taking the 2022 budgeted \$10k withdrawal from the New Century Fund because (1) our successful fundraising and strong giving have made it nonessential, and (2) doing so will help the fund rebuild from its 20% market decline (\$55k) this year through September 30, 2022. This fund is a long-term investment to support our church's future so it is desirable to strengthen it when we can.

Expenses

- Worship and Faith Formation expenses are collectively \$8k below budget. Plans for the rest of this year are still in development including making alternative arrangements due to the resignation of our Coordinator of Family Ministries. The financial outcome for these areas for the full year is currently uncertain.
- Office expenses are \$2k under budget due to savings in multiple areas.
- Facilities operating expenses (excluding capital items) are \$1k under budget. Continuing maintenance and high energy costs may reduce this by year end.

Thank you for your continued generosity, which makes possible our worship and pastoral care and enables us to serve people in need during these difficult times.

Tom Duggan, Treasurer

**First Congregational Church of Woodstock
Summary of Operating Income & Expenses**

	Actual	Budget		
	Year-to-Date	Year-to-Date		Difference
	<u>10/31/2022</u>	<u>10/31/2022</u>		
Income				
Pledges	\$132,763	\$125,400	✓	\$7,363
Rites	1,600	0	✓	1,600
Other Contributions	5,780	6,250	!	(470)
	<u>140,143</u>	<u>131,650</u>	✓	8,493
Facilities Income	14,590	14,830	!	(240)
Fundraising	18,987	13,000	✓	5,987
Serving Others	2,790	1,500	✓	1,290
New Century Fund Withdrawal	0	10,000	✗	(10,000)
Net Investment Inc/(Exp)	(38)	0	!	(38)
	<u>176,472</u>	<u>170,980</u>	✓	5,492
Expenses				
Pastor	70,054	70,507	✓	(453)
Facilities	48,223	49,446	✓	(1,223)
Office	19,807	21,920	✓	(2,113)
Worship	13,215	16,850	✓	(3,635)
Serving Others	14,416	14,412	!	4
Faith Formation	2,504	6,550	✓	(4,046)
	<u>168,219</u>	<u>179,685</u>	✓	(11,466)
Unrestricted Net Income	<u>\$8,253</u>	<u>(\$8,705)</u>	✓	16,958

NOTE: Operating income & expenses exclude Capital and Restricted Fund items including \$64k of expenses related to sanctuary painting and Harrison Hall exterior repair expenses in 2022. These are reported separately.

First Congregational Church of Woodstock
Detail of Operating Income & Expenses

	Actual Year-to-Date <u>10/31/2022</u>	Budget Year-to-Date <u>10/31/2022</u>		<u>Difference</u>
Income				
400.000 Contributions				
400.100 Pledges	\$132,763	\$125,400	✓	\$7,363
400.102 Rites	1,600	0	✓	1,600
400.101 Other Contributions	5,780	6,250	!	(470)
	<u>140,143</u>	<u>131,650</u>	✓	<u>8,493</u>
402.000 Fundraising				
402.101 Chicken Barbeque Income	21,389	9,000	✓	12,389
402.101EXPS Expenses for Chicken BBQ	(8,765)	0	✗	(8,765)
Chicken BBQ Net Income	12,624	9,000	✓	3,624
402.102 Christmas on the Hill Income	74	0	✓	74
402.102EXPS Expenses for Christmas on the Hill	0	0	✓	0
	74	0	✓	74
402.103 Arts Festival Income	5,231	3,000	✓	2,231
402.103EXPS Expenses for Arts Festival	(1,131)	0	✗	(1,131)
Arts Festival Net Income	4,100	3,000	✓	1,100
402.104 Italian Dinner	2,315	1,000	✓	1,315
402.104EXPS Expenses for Italian Dinner	(262)	0	!	(262)
Italian Dinner Net Income	2,053	1,000	✓	1,053
402.109 Gift Cards	5,250	0	✓	\$5,250
402.109EXPS Expenses for Gift Cards	(5,114)	0	✗	(5,114)
Gift Cards Net Income	136	0	✓	136
	<u>18,987</u>	<u>13,000</u>	✓	<u>5,987</u>
404.000 Facilities Income				
404.101 Parsonage Rental	13,500	14,000	!	(500)
404.102 Room & Equip. Use Income	1,090	830	✓	260
	<u>14,590</u>	<u>14,830</u>		<u>-240</u>
410.000 Serving Others Income				
410.101 Community Kitchen Local	2,790	1,500	✓	1,290
	<u>2,790</u>	<u>1,500</u>	✓	<u>1,290</u>
415.00 New Century Fund Withdrawal	0	10,000	✗	(10,000)
430.000 Unrestricted Investment Income				
430.101 Interest/Dividend Inc on Unrestricted Invs	1	0	✓	1
430.102 Unrealized gain/(loss) on Unrestricted invs	(39)	0	!	(39)
	<u>(38)</u>	<u>0</u>	!	<u>(38)</u>
	<u>176,472</u>	<u>170,980</u>	✓	<u>5,492</u>

First Congregational Church of Woodstock
Detail of Operating Income & Expenses

	Actual Year-to-Date <u>10/31/2022</u>	Budget Year-to-Date <u>10/31/2022</u>		<u>Difference</u>
Expenses				
500.000 Pastor				
500.101 Pastor Salary	\$31,667	\$31,667	✓	\$0
500.102 Pastor Annuity	15,000	15,000	✓	0
500.103 Pastor Housing Allowance	22,000	22,000	✓	0
500.105 Pastor Continuing Ed	1,000	1,000	✓	0
500.106 Pastor Expense Reimbursement	387	840	✓	(453)
500.113 Pastor Sabbatical Fund	0	0	✓	0
	<u>70,054</u>	<u>70,507</u>	✓	<u>(453)</u>
502.000 Worship				
502.101 Music Director salary	5,638	6,670	✓	(1,032)
502.102 Organist salary	6,643	6,670	✓	(27)
502.103 Organist substitutes	200	1,000	✓	(800)
502.104 Music Misc. Expenses	0	630	✓	(630)
502.107 Instrument Repair	3	330	✓	(327)
502.109 Hospitality/Catering	288	250	!	38
502.110 Diaconate expenses	443	630	✓	(187)
502.111 Preacher Honoraria	0	670	✓	(670)
	<u>13,215</u>	<u>16,850</u>	✓	<u>(3,635)</u>
503.000 Faith Formation				
503.101 Faith Formation Director salary	2,194	6,000	✓	(3,806)
503.103 Faith Formation materials/ministry	310	550	✓	(240)
	<u>2,504</u>	<u>6,550</u>	✓	<u>(4,046)</u>
504.000 Office				
504.101 Clerk stipend	0	0	✓	0
504.102 Treasurer stipend	0	0	✓	0
504.104 Communications Coord. salary	9,750	9,700	!	50
504.107 Payroll taxes	1,853	1,710	!	143
504.108 Workers' Comp Insurance	1,237	2,000	✓	(763)
504.109 Office Supplies	1,423	1,670	✓	(247)
504.110 Telephone/Internet	1,955	1,920	!	35
504.111 Professional Services	1,125	800	!	325
504.112 Staff Professional Development	0	210	✓	(210)
504.115 Publicity	0	330	✓	(330)
504.116 Mileage Reimbursement	0	170	✓	(170)
504.117 Tech Equip, Licenses, Services	241	830	✓	(589)
504.121 Copier	2,223	2,580	✓	(357)
	<u>19,807</u>	<u>21,920</u>	✓	<u>(2,113)</u>

First Congregational Church of Woodstock
Detail of Operating Income & Expenses

	Actual Year-to-Date <u>10/31/2022</u>	Budget Year-to-Date <u>10/31/2022</u>		<u>Difference</u>
505.000 Facilities				
505.101 Property Insurance	6,760	10,578	✓	(3,818)
505.102 Fuel Expense	8,398	5,668	✗	2,730
505.103 Electricity Expense	1,821	2,290	✓	(469)
505.104 Maintenance	24,692	11,250	✗	13,442
505.105 Grounds maint.	25	6,500	✓	(6,475)
505.108 Parsonage Maint.	700	6,250	✓	(5,550)
505.109 Parsonage Property Tax	4,685	5,000	✓	(315)
505.111 Water System Maint.	552	1,080	✓	(528)
505.120 Plant, Property & Equip. Exp.	590	830	✓	(240)
	<u>48,223</u>	<u>49,446</u>	✓	<u>(1,223)</u>
506.000 Serving Others				
506.101 SNEUCC Contribution	8,412	8,412	✓	0
506.103 Windham dues	254	300	✓	(46)
506.104 Community Kitchen	1,825	1,500	!	325
506.105 Outreach Program Expenses	425	200	!	225
506.106 Outreach Missions	3,500	4,000	✓	(500)
	<u>14,416</u>	<u>14,412</u>	!	<u>4</u>
Total Unrestricted Expenses	<u>168,219</u>	<u>179,685</u>	✓	<u>(11,466)</u>
Unrestricted Net Income/(Expense)	<u>\$8,253</u>	<u>(\$8,705)</u>	✓	<u>16,958</u>

NOTE: Operating income & expenses exclude Capital and Restricted Fund items including \$64k of expenses related to sanctuary painting and Harrison Hall exterior repair expenses in 2022. These are reported separately.

First Congregational Church of Woodstock

Capital, Investment & Restricted Funds Financial Comments – Year to Date October 2022

Funds with Significant Activities

- \$17k of major repairs were made to the rear exterior of Harrison Hall in September, paid for by the Capital Improvement Fund.
- \$38k of sanctuary repainting costs were funded by the Trustees Angel Fund established in 2021, including a \$7,500 grant received last year from Preservation CT. Another \$8k in painting costs paid from the Capital Improvement Fund was covered by a second \$7,500 grant from Preservation CT and by additional capital donations.
- The senior deacons and pastor have approved designating certain benevolence expenses paid from the deacons' checking account earlier this year as being funded by the Mary Carroll Fund for the Poor, thereby retiring that fund. Thank you to everyone who contributed to this fund over the years. Its work is now continued as part of the Deacons Fund.
- Prepaid pledges of \$55k were released to operating income in January.
- Other Designated Funds includes proceeds from special gifts or fundraising for the Daily Bread Food Pantry, Greenpeace, Heifer International, UCC Ukraine Relief (\$1,000 from the tag sale), Woodstock Academy Foundation Fund for Displaced Students and another \$1,000 from the tag sale that is being retained for a project under discussion with Woodstock Academy to support Ukrainian students.
- Our volunteer bookkeeper Toby Bishop, a CPA, has been analyzing our restricted fund accounting since 12/31/15. We continue to book adjustments where appropriate to help ensure restricted funds are appropriately segregated.

Tom Duggan, Treasurer

First Congregational Church of Woodstock
Capital, Investment & Restricted Funds
As of October 31, 2022

	Per Balance Sheet as of <u>12/31/21</u>	Booked <u>Adjustments</u>	Income YTD <u>10/31/2022</u>	Expenses YTD <u>10/31/2022</u>	Per Books as of <u>10/31/2022</u>	Proposed <u>Adjustments</u>	As Adjusted as of <u>10/31/2022</u>	<u>Notes</u>
Capital Funds								
320.100 Capital Improvement Fund	3,300	19,954	7,927	26,113	5,068		5,068	(1)(2)(3)
320.115 Capital Improvement-Parsonage	4,658	(4,658)			0		0	(1)(2)
320.200 Plant, Property & Equip. Fund	11,178	(11,178)			0		0	(1)(2)
320.300 Trustees Angel Fund	26,062	11,789		37,851	0		0	(4)(5)
	45,199	15,907	7,927	63,964	5,068	0	5,068	
Unrestricted Investments								
180.201 Investments - Historical Cost	355		1		356		356	
180.202 Investments - Market Value Adj.	2,635		(39)		2,596		2,596	(6)
	2,990	0	(38)	0	2,952	0	2,952	
Restricted Investments - New Century Fund (Board Designated)								
Invested Assets:								
130.101 New Century Fund - Historical Cost	259,603	6,280	3,508		269,391		269,391	(7)(8)
130.102 New Century Fd - Market Value Adj.	0			55,133	(55,133)		(55,133)	(7)
	259,603	6,280	3,508	55,133	214,258	0	214,258	
Uninvested Assets:								
330.000 Restricted Investment Funds	5,680	(6,280)	10,600		10,000		10,000	(8)(9)
	\$265,284	\$0	\$14,108	\$55,133	\$224,258	\$0	\$224,258	
Special Purpose Restricted Funds								
310.100 Deacons Charitable Giving Fund	\$2,592	\$9,596	\$2,390	\$1,252	\$13,326		\$13,326	(1)(10)
310.204 Wm Cuff Youth Ministry Fund	16,087	(225)			15,862		15,862	(1)
310.205 Honoraria Fund	50	(50)			0		0	(1)
310.207 Christian Ed Fund	805				805		805	
310.209 Music Fund	3,560			1,084	2,476		2,476	
310.211 Ministerial Contingency Fd (Board Desig.)	2,971	947			3,918		3,918	(1)
310.212 Sabbatical Fund (Board Designated)	10,145	(660)			9,485		9,485	(1)
310.213 Library Fund	250				250		250	
310.214 Mavis/Hescock Flowers Fund	1,637	(20)			1,617		1,617	(1)
310.215 Carroll Fund for Poor	1,267	(20)		1,247	(0)		(0)	(1)
310.216 Williams Summer Camp/Conf Fund	2,465	(898)			1,567		1,567	(1)
310.217 Richardson Tree Lighting Fund	11,970	(235)		875	10,860		10,860	(1)
310.219 Prepaid Pledges	55,120			55,120	0		0	
310.220 Community Kitchen	3,351	1,405			4,756		4,756	(1)
310.300 Other Designated Funds	0	50	3,278	2,178	1,150		1,150	(1)(11)
	112,270	9,890	5,668	61,756	66,072	0	66,072	

Notes:

Balances are subject to adjustment arising from an ongoing analysis of restricted fund accounting since 12/31/15. Income for 2022 has been revised due to adjustments to record income for certain funds in earlier periods. Rounding differences may arise due to cents not shown.

(1) Adjustment results from an analysis of fund transactions since 12/31/2015.

(2) Adjustment also consolidates capital reserves into one account for simplification and ease of review.

(3) Expenses relate to sanctuary repainting \$9k and Harrison Hall exterior repairs \$17k.

(4) Expenses relate to sanctuary repainting project. Split between Angel Fund, Capital Reserve and Maintenance expenses has been revised.

(5) Adjustment reflects addition of brokerage account to QuickBooks records (2021 donation of stock for sanctuary painting project).

(6) Represents unrealized gain on stock donated around 2006.

(7) Represents dividend income and unrealized 2022 gain/(loss) in market value of New Century Fund invested assets only through September 30, 2022.

(8) Booked adjustment represents fund transfer from restricted checking account to New Century Fund investment account.

(9) Represents New Century Fund contributions temporarily held in cash in the restricted bank account.

(10) Income & expenses have been restated to exclude transfers between church bank accounts. Opening balance has been adjusted to include Deacons Fund checking account balances not previously recorded in QuickBooks. \$1,247 of 2022 benevolence disbursements have been recoded as being funded by the Carroll Fund for the Poor with the approval of the senior deacons and pastor.

(11) \$1,000 of balance is 50% of Ukraine tag sale, retained for projects w/Ukrainian students at Woodstock Academy. \$50 is for garden planting.

First Congregational Church of Woodstock
Statement of Financial Position
As of October 31, 2022

	<u>Total</u>
Assets:	
Current Assets	
Cash and Cash Equivalents	
Operating Checking	\$85,560
Restricted Checking	
Donor Restricted	57,837
Board Designated	23,403
	<hr/> 81,241
Chicken BBQ Checking	5,361
Gift Card Checking	1,202
Brokerage Account	9,740
	<hr/> 183,104
Accounts Receivable & Prepayments	1,530
	<hr/> 184,634
Noncurrent Assets	
Long-term Investments	
New Century Fund - board-designated	214,257
Other	2,951
Land, buildings & equipment (Not included)	0
	<hr/> 217,208
Total Assets	<hr/> \$401,842 <hr/>
Liabilities:	
Current Liabilities	
Accounts Payable & Accrued Expenses	0
Deferred Income (Prepaid 2023 Pledges)	100
	<hr/> 100
Noncurrent Liabilities	
None	0
	<hr/> 0
Total Liabilities	100
Net Assets	
Without donor restrictions	106,244
Without donor restrictions - board designated	237,661
With donor restrictions	57,837
	<hr/> 401,742
Total Net Assets	401,742
Total Liabilities and Net Assets	<hr/> \$401,842 <hr/>

Notes:

Balances are subject to adjustment arising from an ongoing analysis of restricted fund accounting since 12/31/15.
Rounding differences may arise due to cents not shown.

First Congregational Church of Woodstock
2022 Financial Projection - Operating Fund
Summary

	<u>YTD</u>		<u>Nov - Dec</u>		<u>Total 2022</u>		<u>Key Assumptions (Subject to Change)</u>
	<u>10/31/22</u>	<u>10/31/22</u>	<u>Projected</u>	<u>Budget</u>	<u>Projected</u>	<u>Budget</u>	
	<u>Actual</u>	<u>Budget</u>					
Income							
Pledges	\$132,763	\$125,400	\$16,800	\$16,000	\$149,563	\$141,400	
Rites	1,600	0	0	0	1,600	0	
Other Contributions	5,780	6,250	720	1,250	6,500	7,500	
Total Contributions	140,143	131,650	17,520	17,250	157,663	148,900	
Fundraising	18,987	13,000	9,000	9,000	27,987	22,000	COTH achieves \$9k budgeted net income
Facilities Income	14,590	14,830	2,950	2,970	17,540	17,800	
Serving Others Income	2,790	1,500	333	0	3,123	1,500	
New Century Fund Withdrawal	0	10,000	0	0	0	10,000	No withdrawal (to help rebuild fund from MV decline)
Unrestricted Investment Income/(Expense)	(38)	0	0	0	(38)	0	
Prior Year Surplus - Budgeted Use [Not in QB]	0	0	0	35,000	0	35,000	Currently no credit of PY surplus, so can see bottom line
Total Income	176,472	170,980	29,803	64,220	206,275	235,200	
Expenses							
Pastor	70,054	70,507	13,893	14,393	83,947	84,900	Assumes waive \$500 sabbatical fund contrib
Worship	13,215	16,850	2,746	3,150	15,961	20,000	Assumes waive \$800 tfr unused honoraria to contingency fund
Faith Formation	2,504	6,550	400	2,200	2,904	8,750	Assumes new director starts 11/14/22 (paid 12/31)
Office	19,807	21,920	13,447	16,578	33,254	38,498	Assumes Special Purpose \$9k rollover for 2023 (not in surplus)
Facilities	48,223	49,446	8,124	10,708	56,347	60,154	Assumes only minor repairs, gutter cleaning, 2 more oil deliveries
Serving Others	14,416	14,412	1,573	0	15,989	14,412	CK local surplus tfrd to BS fund, Outreach spends budget
Total Expenses	168,219	179,685	40,183	47,029	208,402	226,714	
Net Income	\$8,253	(\$8,705)	(\$10,380)	\$17,191	(\$2,127)	\$8,486	

First Congregational Church of Woodstock
2022 Financial Projection - Operating Fund
Detailed Report by Account

	<u>YTD</u>	<u>YTD</u>							
Yellow Highlight = Significant Assumption	<u>10/31/22</u>	<u>10/31/22</u>		<u>Nov 2022</u>		<u>Dec 2022</u>		<u>Total 2022</u>	
Orange Highlight = Critical Assumption	<u>Projected</u>	<u>Budget</u>		<u>Projected</u>	<u>Budget</u>	<u>Projected</u>	<u>Budget</u>	<u>Projected</u>	<u>Budget</u>
Income									
400.000 Contributions									
400.101 Pledges	\$132,763	\$125,400		\$8,400	\$8,000	\$8,400	\$8,000	\$149,563	\$141,400
400.102 Rites	1,600			0	0	0	0	1,600	0
400.103 Other Contributions	5,780	6,250		360	625	360	625	6,500	7,500
Total 400.000 Contributions	140,143	131,650		8,760	8,625	8,760	8,625	157,663	148,900
402.000 Fundraising									
402.101 Chicken Barbeque Income	21,389	9,000		0	0	0	0	21,389	9,000
402.101EXPS Expenses for Chicken BBQ	(8,765)			0	0	0	0	(8,765)	0
Total 402.101 Chicken Barbeque Income	12,624	9,000		0	0	0	0	12,624	9,000
402.102 Christmas on the Hill Income	74	0		6,000	6,000	3,000	3,000	9,074	9,000
402.102EXPS Expenses for Christmas on the Hill	0	0		0	0	0	0	0	0
Total 402.102 Christmas on the Hill	74	0		6,000	6,000	3,000	3,000	9,074	9,000
402.103 Arts Festival Income	5,231	3,000		0	0	0	0	5,231	3,000
402.103EXPS Expenses for Arts Festival	(1,131)			0	0	0	0	(1,131)	0
Total 402.103 Arts Festival Income	4,100	3,000		0	0	0	0	4,100	3,000
402.104 Italian Dinner	2,315	1,000		0	0	0	0	2,315	1,000
402.104EXPS Expenses for Italian Dinner	(262)			0	0	0	0	(262)	0
Total 402.104 Italian Dinner	2,053	1,000		0	0	0	0	2,053	1,000
402.109 Gift Cards	5,250			0	0	0	0	5,250	0
402.109EXPS Gift Cards Expenses	(5,114)			0	0	0	0	(5,114)	0
Total 402.109 Gift Cards	136	0		0	0	0	0	136	0
Total 402.000 Fundraising	18,987	13,000		6,000	6,000	3,000	3,000	27,987	22,000
404.000 Facilities Income									
404.101 Parsonage Rental	13,500	14,000		1,400	1,400	1,400	1,400	16,300	16,800
404.103 Room & Equip. Use Income	1,090	830		75	83	75	87	1,240	1,000
Total 404.000 Facilities Income	14,590	14,830		1,475	1,483	1,475	1,487	17,540	17,800
410.000 Serving Others Income									
410.101 Community Kitchen Local	2,790	1,500		200	0	133	0	3,123	1,500
Total 410.000 Serving Others Income	2,790	1,500		200	0	133	0	3,123	1,500
415.000 New Century Fund Withdrawal		10,000		0	0	0	0	0	10,000
430.000 Unrestricted Investment Inc									
430.101 Interest/Dividend Inc on Unrestricted Invs	1			0	0	0	0	1	0
430.102 Unrealized gain/(loss) on unrestricted invs	(39)			0	0	0	0	(39)	0
Total 430.000 Unrestricted Investment Inc	(38)	0		0	0	0	0	(38)	0
Prior Year Surplus - Budgeted Use [Not in QuickBooks]						35,000		0	35,000
Total Income	176,472	170,980		16,435	16,108	13,368	48,112	206,275	235,200

Assumes COTH meets budget

Assumes no withdrawal is taken

Currently no credit of PY surplus, so can see bottom line

First Congregational Church of Woodstock
2022 Financial Projection - Operating Fund
Detailed Report by Account

	<u>YTD</u>	<u>YTD</u>	<u>Nov 2022</u>		<u>Dec 2022</u>		<u>Total 2022</u>		
Yellow Highlight = Significant Assumption	<u>10/31/22</u>	<u>10/31/22</u>							
Orange Highlight = Critical Assumption	<u>Projected</u>	<u>Budget</u>	<u>Projected</u>	<u>Budget</u>	<u>Projected</u>	<u>Budget</u>	<u>Projected</u>	<u>Budget</u>	
Expenses									
500.000 Pastor									
500.101 Pastor Salary	31,667	31,667	3,167	3,167	3,166	3,166	38,000	38,000	
500.102 Pastor Annuity	15,000	15,000	1,500	1,500	1,500	1,500	18,000	18,000	
500.103 Pastor Housing Allowance	22,000	22,000	2,200	2,200	2,200	2,200	26,400	26,400	
500.105 Pastor Continuing Ed	1,000	1,000	0	0	0	0	1,000	1,000	
500.106 Pastor Expense Reimbursement	387	840	80	84	80	76	547	1,000	
500.113 Pastor Sabbatical Fund		0	0	0	0	500	0	500	Assumes waive sabbatical contrib as not needed
Total 500.000 Pastor	70,054	70,507	6,947	6,951	6,946	7,442	83,947	84,900	
502.000 Worship									
502.101 Music Director salary	5,638	6,670	667	667	667	663	6,972	8,000	
502.102 Organist salary	6,643	6,670	666	667	666	663	7,975	8,000	
502.103 Organist substitutes	200	1,000	0	0	0	0	200	1,000	
502.104 Music Misc. Expenses		630	0	63	0	57	0	750	
502.107 Instrument Repair	3	330	0	33	0	37	3	400	
502.109 Hospitality/Catering	288	250	0	25	0	25	288	300	
502.110 Diaconate expenses	443	630	40	63	40	57	523	750	
502.111 Preacher Honoraria		670	0	67	0	63	0	800	Assumes waive tfr unused to contingency fund
Total 502.000 Worship	13,215	16,850	1,373	1,585	1,373	1,565	15,961	20,000	
503.000 Faith Formation									
503.101 Faith Formation Director salary	2,194	6,000	0	1,000	400	1,000	2,594	8,000	Assumes position refilled from 11/14/22 (paid 12/31)
503.103 Faith Formation materials/ministry	310	550	0	100	0	100	310	750	
Total 503.000 Faith Formation	2,504	6,550	0	1,100	400	1,100	2,904	8,750	
504.000 Office									
504.101 Clerk stipend		0	0	0	0	300	0	300	Assumes stipend waived by clerk
504.102 Treasurer stipend		0	0	0	0	400	0	400	Assumes stipend waived by treasurer
504.104 Communications Coord. salary	9,750	9,700	1,000	1,000	1,000	800	11,750	11,500	
504.107 Payroll taxes	1,853	1,710	182	171	182	167	2,217	2,048	
504.108 Workers' Comp Insurance	1,237	2,000	0	0	0	0	1,237	2,000	
504.109 Office Supplies	1,423	1,670	414	167	163	163	2,000	2,000	Assumes buy shredder in November
504.110 Telephone/Internet	1,955	1,920	203	192	203	188	2,361	2,300	
504.111 Professional services	1,125	800	120	80	120	3,120	1,365	4,000	Assumes no new prof svcs
504.112 Staff Professional Development		210	0	21	0	19	0	250	
504.113 Special Purpose		0	0	0	9,000	9,000	9,000	9,000	Assume tfr to BS fund for 2023
504.115 Publicity		330	0	33	200	37	200	400	
504.116 Mileage Reimbursement		170	0	17	0	13	0	200	
504.117 Tech Equip, Licenses, Services	241	830	100	83	100	87	441	1,000	
504.121 Copier	2,223	2,580	225	258	235	262	2,683	3,100	
Total 504.000 Office	19,807	21,920	2,244	2,022	11,203	14,556	33,254	38,498	

First Congregational Church of Woodstock
2022 Financial Projection - Operating Fund
Detailed Report by Account

	<u>YTD</u>	<u>YTD</u>							
Yellow Highlight = Significant Assumption	<u>10/31/22</u>	<u>10/31/22</u>		<u>Nov 2022</u>	<u>Dec 2022</u>		<u>Total 2022</u>		
Orange Highlight = Critical Assumption	<u>Projected</u>	<u>Budget</u>	<u>Projected</u>	<u>Budget</u>	<u>Projected</u>	<u>Budget</u>	<u>Projected</u>	<u>Budget</u>	
505.000 Facilities									
505.101 Property Insurance	6,760	10,578	438	0	3,060	3,526	10,258	14,104	Assumes 1/4 of EST. \$1750 Umbrella in Nov.
505.102 Fuel Expense	8,398	5,668	1,500	1,417	1,500	1,415	11,398	8,500	Assumes 2 delivs @ \$1500. Could be 3.
505.103 Electricity Expense	1,821	2,290	71	229	321	231	2,213	2,750	Assumes Star Power Dec bill is \$250
505.104 Maintenance	24,692	11,250	500	1,125	500	1,125	25,692	13,500	Assumes minor repairs, gutter cleaning only
505.105 Grounds maint.	25	6,500	0	0	0	0	25	6,500	
505.108 Parsonage Maint.	700	6,250	0	625	0	625	700	7,500	
505.109 Parsonage Property Tax	4,685	5,000	0	0	0	0	4,685	5,000	
505.111 Water System Maint.	552	1,080	84	108	150	112	786	1,300	
505.120 Plant, Property & Equip. Exp.	590	830	0	83	0	87	590	1,000	
Total 505.000 Facilities	48,223	49,446	2,593	3,587	5,531	7,121	56,347	60,154	
510.000 Serving Others Expenses									
510.101 SNEUCC Contribution	8,412	8,412		0	0	0	8,412	8,412	
510.103 Windham dues	254	300		0	0	0	254	300	
510.104 Community Kitchen	1,825	1,500	0	0	1,298	0	3,123	1,500	Assumes local surplus tfr to restricted
510.105 Outreach Program Expenses	425	200	0	0	0	0	425	200	
510.106 Outreach Missions	3,500	4,000	0	0	275	0	3,775	4,000	
Total 510.000 Serving Others Expenses	14,416	14,412	0	0	1,573	0	15,989	14,412	
Total Expenses	168,219	179,685	13,157	15,245	27,026	31,784	208,402	226,714	
Net Operating Income	\$8,253	(\$8,705)	\$3,279	\$863	(\$13,658)	\$16,328	(\$2,127)	\$8,486	WITHOUT \$10k New Century & \$35k 2021 rollover income!