

First Congregational Church of Woodstock

Proposed 2023 Budget

Summary

Draft & data as of 1/26/23

Yellow Highlight = Significant Assumptions

Orange Highlight = Critical Assumptions

	2022		Proposed	Change From	Assumptions/Explanations
	Draft Actual	Budget	2023 Budget	2022 Draft Actual	
Income					
401 Contributions:					
Pledges	\$158,129	\$141,400	\$145,000	(\$13,129)	\$133,790 pledged so far plus projected additions
Rites	1,600	0	1,800	200	
Other Contributions	7,590	7,500	7,500	(90)	
Total Contributions	167,319	148,900	154,300	(13,019)	
402 Fundraising					
404 Faith Formation	0	0	4,805	4,805	Incl. \$1,200 tag sale & \$4,805 support from restricted funds
405 Community Care [New Ministry Area]	0	0	2,000	2,000	Proceeds of Christmas Offering
406 Faith in Action [Formerly Outreach]	2,186	1,500	3,400	1,214	Tag sale income now directed to this ministry
409 Facilities	17,500	17,800	29,100	11,600	\$1,100/month daycare rental income from 3/1/23
430 Operating Grants [New Category]	0	0	21,734	21,734	Employee Retention Credit (designated to reserves below)
440 Unrestricted Investment Income/(Expense)	195	0	1,200	1,005	Invest say \$40k of operating cash at say 3%
450 Endowment (New Century) Fund Withdrawal	0	10,000	10,000	10,000	
Prior Year Surplus Budgeted Use [Not in QuickBooks]	0	35,000	0	0	
Total Income	219,344	235,200	254,539	35,195	
Expenses					
503 Worship [Formerly Music Program]	16,793	20,000	14,255	(2,538)	Actually a \$6k increase net of organist volunteering
504 Faith Formation	2,504	8,750	8,360	5,856	Supported by \$4805 contrib from restricted funds (in income)
505 Community Care [New Category]	0	0	2,500	2,500	New category proposed by Pastor Kevin
506 Faith in Action [Formerly Outreach]	14,977	14,412	16,792	1,815	
507 Pastor [Formerly Minister Expenses]	83,947	84,900	92,740	8,793	
508 Office [Formerly Operations]	26,320	29,498	24,463	(1,857)	Unused 2022 \$9k spec. purpose is now a designated fund
509 Facilities [Formerly Property Expenses]	61,217	60,154	55,550	(5,667)	Operating repairs similar to 2022 excl. major items
550 Contributions to Reserve Funds	9,000	9,000	39,147	30,147	Moved from Office: special purpose (parsonage sale prep)
Total Expenses	214,758	226,714	253,807	39,049	
Net Income	\$4,586	\$8,486	\$732	(\$3,854)	