

First Congregational Church of Woodstock
Operating Fund Financial Comments – Year to March 30, 2024

Summary

- YTD net revenues are DOWN \$2,157 versus budget (Actual: \$39,624; budget: \$41,781). This is due entirely to investment income being down \$3,668, due to the delayed sale of the parsonage. Pledges are up \$1,361 (actual \$36,392 vs \$35,031 budget).
- YTD expenses are SLIGHTLY higher than budget (actual \$46,854 vs. \$45,759).
- YTD NET ordinary revenue/expense worse than budget by \$3,252 (actual -\$7,230 vs. -\$3,978 budget).

Other

- Italian dinner net income was \$150 BETTER than budget (actual \$2,400 vs. \$2,250 budget).
- Major repairs is \$5,797 over budget (budget was zero). This is the cost of the four new steeple windows (building and installation). This has been partially offset by \$3,000 (to date) angel funds; perhaps a plea for the remaining \$3,000 is warranted.
- Regular repair expense is \$1,946 BETTER than budget (Actual: \$1,804 vs. \$3,750 budget).
- Fuel expense, which had been WORSE than budget, is now BELOW budget (Actual: \$4,723 vs. \$5,400 budget).

Sale of parsonage impact

Shortfall (\$3,668) in interest income is due to delayed closing.

Assuming the sale closes in the near future and the funds are received, we plan to invest in a one year CD to lock in rates before their expected drop.

Bill Moylan
Treasurer