

# **First Congregational Church of Woodstock**

## **Operating Fund Financial Comments – Year to June 30, 2025**

### **Summary**

- The budget report continues to show we are trending better than budget, due mostly to unfilled budgeted positions and spending timing differences in facilities accounts. Operating net revenues of \$91.4k was \$1.0k under budget (budget: \$92.3k). Actual net expenses of \$82.3k were \$17.8k below budget (budget: \$100.0k). Net operating income was \$9.0k, a positive variance of \$16.9k vs. budget (budget was loss of \$7.8k).

### **Differences vs. budget:**

- Pledges are \$1.0k below budget, but this is a timing issue, as a \$900 check for the 2<sup>nd</sup> quarter came in early July.
- Once again, there were no expenses for the Communications Coordinator position. This represented a savings of \$6,248 vs. budget. This position has been filled effective July 1, so this savings versus budget will not continue. Also, there was \$3,000 budgeted for accompanist that was not spent.
- The Facilities accounts continue to have a positive variance (total \$7,574), largely due to recurring maintenance and minor repair accounts, which is likely to be resolved later in the year as the unpredictable timing of these expenses is incurred.
- Room and use revenues of \$2,095 is \$795 above budget of \$1,300.
- There were no other material differences vs. budget.

Summary of YTD Operating Income and Expenses, Summary of YTD Statement of Financial Position, Summary of YTD Special Funds, and Detail of YTD Operating Income and Expenses are attached.

**Bill Moylan**  
**Treasurer**

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

Data as of:  
07/06/25

	<b>Actual</b>	<b>Budget</b>			
	<b>Year-to-Date</b>	<b>Year-to-Date</b>			
	<b><u>6/30/2025</u></b>	<b><u>6/30/2025</u></b>		<b><u>Difference</u></b>	<b><u>Notes</u></b>
<b>Net Income Areas:</b>					
Contributions	\$73,778	\$74,850	✗	(\$1,072)	(1)
Fundraising	947	1,215	!	(268)	
Operating Grant Income	2,000	2,000	✓	0	
Investment Income	9,533	9,100	✓	433	
New Century Fund Withdrawal	5,100	5,100	✓	0	
	<u>91,358</u>	<u>92,265</u>	!	(907)	
<b>Net Expense Areas:</b>					
Worship	4,876	7,113	✓	2,237	(2)
Faith Formation	48	285	✓	237	
Community Care	0	175	✓	175	
Faith in Action	4,882	5,430	✓	548	
Pastor	51,183	51,024	!	(159)	
Office	5,226	12,398	✓	7,172	(2)
Facilities	14,102	21,676	✓	7,574	(3)
Contributions to Reserve Funds	2,000	2,000	✓	0	
	<u>82,317</u>	<u>100,101</u>	✓	17,784	
<b>Net Operating Income/(Expense)</b>	<u>\$9,041</u>	<u>(\$7,836)</u>	✓	\$16,877	

**Notes:**

Rounding differences may arise due to cents not shown. Operating income & expenses exclude Congregation-Designated, New Century Fund and Donor-Restricted Fund items. These are reported separately.

(1) Prepaid pledges are recognized as income over the period to which they apply. Remaining prepaid pledges are shown on the Statement of Financial Position as Deferred Income - Prepaid Pledges.

(2) Difference is largely due to open position.

(3) Appears to be a timing difference that will likely resolve later in the year, not a permanent saving.

**First Congregational Church of Woodstock**  
**Statement of Financial Position**  
**As of June 30, 2025**

Data as of: 7/6/25

	<u>Total</u>	<u>Notes</u>
<b>Assets:</b>		
<b>Current Assets</b>		
Cash and Cash Equivalents		
Operating Checking	\$12,882	
Restricted Checking:		
Donor-Restricted Funds	2,790	
Congregation-Designated Funds:	4,163	
	6,953	
Chicken BBQ Checking	3,547	
	23,382	
Prepayments	2,166	
Short-term Investments (CDs & Money Funds):		
Unrestricted Funds	435,260	
Congregation-Designated Funds	111,868	
Donor-Restricted Funds	52,847	
	599,975	
<b>Total Current Assets</b>	625,523	
<b>Noncurrent Assets</b>		
Long-term Investments		
New Century Fund		
Assets Held by Investment Managers	325,586	
Land, buildings & equipment (Not included)	0	
<b>Total Noncurrent Assets</b>	325,586	
<b>Total Assets</b>	<b>\$951,109</b>	
<b>Liabilities:</b>		
<b>Current Liabilities</b>		
Accounts Payable & Accrued Expenses	2,297	
Security Deposits	1,100	
Deferred Income - Events	2,745	
Deferred Income - Prepaid Pledges	29,854	(1)
<b>Total Liabilities</b>	35,996	
<b>Net Assets</b>		
Unrestricted Funds	417,859	
Congregation-Designated Funds:		
New Century Fund	325,586	(2)
Reserve Funds	116,031	(2)
Donor-Restricted Funds	55,637	(2)
<b>Total Net Assets</b>	915,113	
<b>Total Liabilities and Net Assets</b>	<b>\$951,109</b>	

**Notes:**

Rounding differences may arise due to cents not shown.

(1) Prepaid pledges are recognized in income over the months to which they apply.

(2) For details see the Congregation-Designated, Endowment & Donor-Restricted Funds report.

**First Congregational Church of Woodstock**  
**Congregation-Designated, Endowment & Donor-Restricted Funds**  
**Year to June 30, 2025**

Data as of:  
7/6/2025

	Balance as of <u>12/31/2024</u>	Income Year-to-Date <u>6/30/2025</u>	Expenses Year-to-Date <u>6/30/2025</u>	Transfers Year-to-Date <u>6/30/2025</u>	Balance as of <u>6/30/2025</u>	Notes
<b>Congregation-Designated Reserve Funds</b>						
310.01 Ministry Reserve Fund	\$21,716	2,333	(\$2,000)		\$22,050	
310.02 Contingency Reserve Fund	35,924	399	0		36,323	
310.03 Capital Improvements Reserve Fund	54,015	913	0		54,928	
310.04 Special Purpose Reserve Fund	0	0	0		0	
310.05 Pastor Sabbatical Reserve Fund	2,701	30	0		2,731	
	<b>\$114,356</b>	<b>\$3,675</b>	<b>(\$2,000)</b>	<b>\$0</b>	<b>\$116,031</b>	
<b>New Century Fund</b>						
180.11 New Century Fund Cost	\$304,624	\$7,805	(\$5,100)		\$307,328	
180.12 New Century Fund Market Value Adjustment	5,839	12,419			18,258	
330.01 New Century Fund Held at Investment Mgrs	310,462	20,224	(5,100)	0	325,586	
330.02 New Century Fund Held at FCCW	0				0	
	<b>\$310,462</b>	<b>\$20,224</b>	<b>(\$5,100)</b>	<b>\$0</b>	<b>\$325,586</b>	
<b>Donor-Restricted Funds</b>						
340.01 Deacons Charitable Giving Fund	\$9,829	\$84	(\$1,773)		\$8,140	
340.04 Faith in Action Ministry Fund	3,265	32	(165)		3,132	
340.05 Community Kitchen Fund	1,504	14	0		1,517	
340.06 Music Fund	1,004	7	(716)		294	
340.07 Angel Fund	26,390	7,259	(12,900)		20,749	(1)
340.08 William Cuff Youth Ministry Fund	9,526	106	0		9,632	
340.10 Hescok Flowers Fund	1,031	11	0		1,042	
340.11 Richardson Tree Lighting Fund	10,709	119	0		10,829	
340.12 Flowers Fund (General)	326	7	(32)		301	
340.15 Other Designated Funds	1,444	70	(1,514)		0	
	<b>\$65,028</b>	<b>\$7,709</b>	<b>(\$17,099)</b>	<b>\$0</b>	<b>\$55,637</b>	

**Notes:**

Line items without year-to-date activity or balances may not be shown. Rounding differences may arise due to cents not shown.

(1) Angel Fund balance is for sanctuary windows project.

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

Data as of:  
07/06/25

Actual Year-to-Date 6/30/2025	Budget Year-to-Date 6/30/2025	Difference	Notes
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**Net Income Areas:**

**Contributions**

401.01 Pledges	\$70,943	\$72,000	✗	(\$1,057)	(1)
401.02 Rites (Weddings, etc.)	0	210	!	(210)	
401.03 Other Contributions	2,835	2,640	✓	195	
	<u>73,778</u>	<u>74,850</u>	✗	<u>(1,072)</u>	

**Fundraising**

402.01 Chicken Barbeque Income	0	0	✓	0	
402.01EXPS Expenses for Chicken BBQ	(985)	(985)	✓	0	
Chicken BBQ Net Income	(985)	(985)	✓	0	
402.02 Christmas on the Hill Income	36	0	✓	36	
402.02EXPS Expenses for Christmas on the Hill	0	0	✓	0	
Christmas on the Hill Net Income	36	0	✓	36	
402.03 Craft Fair Income	0	0	✓	0	
402.03EXPS Expenses for Craft Fair	(37)	0	!	(37)	
Craft Fair Net Income	(37)	0	!	(37)	
402.04 Italian Dinner	2,727	3,000	!	(273)	
402.04EXPS Expenses for Italian Dinner	(794)	(800)	✓	6	
Italian Dinner Net Income	1,933	2,200	!	(267)	
	<u>947</u>	<u>1,215</u>	!	<u>(268)</u>	
<b>Operating Grant Income</b>	2,000	2,000	✓	0	

**Unrestricted Investment Income**

440.01 Interest/Dividend Inc on Unrestricted Invs	9,533	9,100	✓	433	
	<u>9,533</u>	<u>9,100</u>	✓	<u>433</u>	

**Income Withdrawn from New Century Fund**

	5,100	5,100	✓	0	
<b>Total Income Areas</b>	<u>91,358</u>	<u>92,265</u>	!	<u>(907)</u>	

**Net Expense Areas:**

**Worship**

403.01 Worship Contributions Income	0	0	✓	0	
403.02 Worship Support from Restricted/Reserve Funds	(2,716)	(4,222)	✗	1,506	(2)
403.03 Flowers Income	(787)	0	✓	(787)	
503.01 Music Director	5,945	5,945	✓	0	
503.02 Worship Licenses & Technology	549	600	✓	(51)	
503.03 Guest Contributors	100	400	✓	(300)	
503.04 Guest Preachers	250	300	✓	(50)	
503.05 Flowers	489	0	!	489	
503.06 Hospitality/Catering	224	228	✓	(4)	
503.07 Accompanist	0	3,000	✓	(3,000)	(2)
503.10 Other Worship Resources	822	862	✓	(40)	
Worship Net Expense	<u>4,876</u>	<u>7,113</u>	✓	<u>(2,237)</u>	

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

Data as of:  
07/06/25

	<b>Actual</b> <b>Year-to-Date</b> <b>6/30/2025</b>	<b>Budget</b> <b>Year-to-Date</b> <b>6/30/2025</b>	<b>Difference</b>	<b>Notes</b>
<b>Faith Formation</b>				
404.01 Faith Formation Contributions Income	0	0	✓	0
404.02 FF Support from Restricted/Reserve Funds	0	(4,639)	✗	4,639 (2)
504.01 Children & Family Coordinator	0	4,524	✓	(4,524) (2)
504.02 Faith Formation materials/ministry	48	400	✓	(352)
Faith Formation Net Expense	48	285	✓	(237)
<b>Community Care</b>				
505.02 Congregational Care	0	175	✓	(175)
Community Care Net Expense	0	175	✓	(175)
<b>Faith in Action</b>				
406.01 Faith in Action Contributions Income	(1,271)	(1,200)	✓	(71)
406.02 FiA Support from Restricted/Reserve Funds	(165)	(1,800)	✗	1,635
406.03 Community Kitchen Local Income	(1,467)	(900)	✓	(567)
506.01 Faith in Action Missions	1,507	1,550	✓	(43)
506.02 Faith in Action Program	573	400	!	173
506.03 Community Kitchen Local Expenses	720	900	✓	(180)
506.04 Windham Association UCC Dues	0	0	✓	0
506.05 SNEUCC Contribution	4,680	4,680	✓	0
506.06 Seniors Ministry	64	800	✓	(736)
506.07 Loneliness Ministry	241	1,000	✓	(759)
Faith in Action Net Expense	4,882	5,430	✓	(548)
<b>Pastor</b>				
507.01 Pastor Salary	24,748	24,748	✓	0
507.02 Pastor Housing Allowance	11,357	11,358	✓	(1)
507.03 Pastor Annuity	12,998	12,998	✓	0
507.04 Pastor Expense Reimbursement	1,080	920	!	160
507.05 Pastor Continuing Education	1,000	1,000	✓	0
Pastor Net Expense	51,183	51,024	!	159
<b>Office</b>				
408.02 Office Support from Restricted/Reserve Funds	0	0	✓	0
508.01 Communications Coordinator	0	6,248	✓	(6,248) (2)
508.02 Payroll Taxes	455	1,185	✓	(730)
508.03 Workers' Comp Insurance	458	500	✓	(42)
508.04 Staff Professional Development	0	0	✓	0
508.05 Copier	1,492	1,500	✓	(8)
508.06 Telephone/Internet	1,270	1,320	✓	(50)
508.07 Office Supplies	702	645	!	57
508.08 Professional Services	749	900	✓	(151)
508.09 Tech Equip, Licenses, Services	0	0	✓	0
508.11 Governing Board Initiatives	100	100	✓	0
Office Net Expense	5,226	12,398	✓	(7,172)

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

Data as of:  
07/06/25

	Actual Year-to-Date 6/30/2025	Budget Year-to-Date 6/30/2025	Difference	Notes
<b>Facilities</b>				
409.02 Daycare Rental (Income)	(10,650)	(10,650)	✓	0
409.03 Room & Equip. Use (Income)	(2,095)	(1,300)	✓	(795)
409.05 Facilities Contributions (Income)	0	0	✓	0
409.06 Facilities Support from Restricted/Reserve Funds	(12,900)	(13,000)	!	100
509.01 Property Insurance	9,364	9,326	!	38
509.02 Fuel Expense	5,310	5,370	✓	(60)
509.03 Electricity Expense	1,328	1,640	✓	(312)
509.04 Property Taxes	0	0	✓	0
509.05 Minor Repairs	1,628	6,000	✓	(4,372) (3)
509.06 Major Repairs	12,900	13,000	✓	(100)
509.07 Contract Cleaning	3,240	3,240	✓	0
509.08 Snow Plowing	2,800	2,800	✓	0
509.09 Other Recurring Maintenance	3,177	5,250	✓	(2,073) (3)
Facilities Net Expense	14,102	21,676	✓	(7,574)
<b>Contributions to Reserve Funds</b>				
550.01 Contrib. to Ministry Reserve Fund	2,000	2,000	✓	0
550.02 Contrib. to Contingency Reserve Fund	0	0	✓	0
550.03 Contrib. to Capital Improvements Reserve Fund	0	0	✓	0
550.04 Contrib. to Special Purpose Reserve Fund	0	0	✓	0
550.05 Contrib. to Pastor Sabbatical Reserve Fund	0	0	✓	0
	2,000	2,000	✓	0
<b>Total Net Expense Areas</b>	82,317	100,101	✓	(17,784)
<b>Net Operating Income/(Expense)</b>	\$9,041	(\$7,836)	✓	16,877

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