

**First Congregational Church of Woodstock**  
**Operating Fund Financial Comments – Year to July 31, 2025**

**Summary**

- The budget report continues to show we are trending better than budget. Operating net revenues of \$105.2k was \$0.5k under budget (budget: \$105.7k). Actual net expenses of \$93.5k were \$19.7k below budget (budget: \$113.2k). Net operating income was \$11.7k, a positive variance of \$19.2k vs. budget (budget was loss of \$7.5k).

**Differences vs. budget:**

- Pledges are \$1.0k below budget, although we believe we will be on budget by the end of the year.
- The Communications Coordinator position has been filled. The YTD savings of \$6,502 vs. budget reflects that the budgeted position was unfilled for half the year, but this savings versus budget will not increase. Also, there was \$3,500 budgeted for accompanist that was not spent.
- The Facilities accounts continue to have a positive variance (total \$7,851), 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 \$2,195 is \$545 above budget of \$1,650.
- Investment income of \$11,055 is \$805 above budget of \$10,250, due to slightly higher interest rates than forecasted.
- 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:  
08/01/25

	<b>Actual</b>	<b>Budget</b>			
	<b>Year-to-Date</b>	<b>Year-to-Date</b>			
	<b><u>7/31/2025</u></b>	<b><u>7/31/2025</u></b>		<b><u>Difference</u></b>	<b><u>Notes</u></b>
<b>Net Income Areas:</b>					
Contributions	\$86,258	\$87,325	✗	(\$1,067)	(1)
Fundraising	806	1,000	!	(194)	
Operating Grant Income	2,000	2,000	✓	0	
Investment Income	11,055	10,250	✓	805	
New Century Fund Withdrawal	5,100	5,100	✓	0	
	<u>105,219</u>	<u>105,675</u>	!	(456)	
<b>Net Expense Areas:</b>					
Worship	6,039	8,143	✓	2,104	(2)
Faith Formation	48	333	✓	285	
Community Care	0	204	✓	204	
Faith in Action	4,722	5,450	✓	728	
Pastor	58,986	58,899	!	(87)	
Office	6,685	14,337	✓	7,652	(2)
Facilities	15,019	23,793	✓	8,774	(3)
Contributions to Reserve Funds	2,000	2,000	✓	0	
	<u>93,499</u>	<u>113,159</u>	✓	19,660	
<b>Net Operating Income/(Expense)</b>	<u>\$11,720</u>	<u>(\$7,484)</u>	✓	\$19,204	

**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 July 31, 2025**

Data as of: 8/1/25

	<u>Total</u>	<u>Notes</u>
<b>Assets:</b>		
<b>Current Assets</b>		
Cash and Cash Equivalents		
Operating Checking	\$12,561	
Restricted Checking:		
Donor-Restricted Funds	3,759	
Congregation-Designated Funds:	3,831	
	7,590	
Chicken BBQ Checking	3,418	
	23,569	
Prepayments	2,166	
Short-term Investments (CDs & Money Funds):		
Unrestricted Funds	431,780	
Congregation-Designated Funds	112,221	
Donor-Restricted Funds	52,924	
	596,925	
<b>Total Current Assets</b>	622,660	
<b>Noncurrent Assets</b>		
Long-term Investments		
New Century Fund		
Assets Held by Investment Managers	331,349	
Land, buildings & equipment (Not included)	0	
<b>Total Noncurrent Assets</b>	331,349	
<b>Total Assets</b>	<b>\$954,009</b>	
<b>Liabilities:</b>		
<b>Current Liabilities</b>		
Accounts Payable & Accrued Expenses	361	
Security Deposits	1,100	
Deferred Income - Events	3,420	
Deferred Income - Prepaid Pledges	24,504	(1)
<b>Total Liabilities</b>	29,385	
<b>Net Assets</b>		
Unrestricted Funds	420,540	
Congregation-Designated Funds:		
New Century Fund	331,349	(2)
Reserve Funds	116,052	(2)
Donor-Restricted Funds	56,683	(2)
<b>Total Net Assets</b>	924,624	
<b>Total Liabilities and Net Assets</b>	<b>\$954,009</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 July 31, 2025**

Data as of:  
8/1/2025

	Balance as of <u>12/31/2024</u>	Income Year-to-Date <u>7/31/2025</u>	Expenses Year-to-Date <u>7/31/2025</u>	Transfers Year-to-Date <u>7/31/2025</u>	Balance as of <u>7/31/2025</u>	Notes
<b>Congregation-Designated Reserve Funds</b>						
310.01 Ministry Reserve Fund	\$21,716	2,400	(\$2,333)		\$21,784	
310.02 Contingency Reserve Fund	35,924	510	0		36,434	
310.03 Capital Improvements Reserve Fund	54,015	1,080	0		55,095	
310.04 Special Purpose Reserve Fund	0	0	0		0	
310.05 Pastor Sabbatical Reserve Fund	2,701	38	0		2,740	
	<b>\$114,356</b>	<b>\$4,029</b>	<b>(\$2,333)</b>	<b>\$0</b>	<b>\$116,052</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	18,182			24,021	
330.01 New Century Fund Held at Investment Mgrs	310,462	25,987	(5,100)	0	331,349	
330.02 New Century Fund Held at FCCW	0				0	
	<b>\$310,462</b>	<b>\$25,987</b>	<b>(\$5,100)</b>	<b>\$0</b>	<b>\$331,349</b>	
<b>Donor-Restricted Funds</b>						
340.01 Deacons Charitable Giving Fund	\$9,829	\$1,096	(\$1,773)		\$9,152	
340.04 Faith in Action Ministry Fund	3,265	36	(165)		3,136	
340.05 Community Kitchen Fund	1,504	16	0		1,520	
340.06 Music Fund	1,004	7	(747)		263	
340.07 Angel Fund	26,390	7,288	(12,900)		20,778	(1)
340.08 William Cuff Youth Ministry Fund	9,526	119	0		9,646	
340.10 Hescok Flowers Fund	1,031	13	0		1,044	
340.11 Richardson Tree Lighting Fund	10,709	134	0		10,844	
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>\$8,786</b>	<b>(\$17,131)</b>	<b>\$0</b>	<b>\$56,683</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:  
08/01/25

Actual Year-to-Date <u>7/31/2025</u>	Budget Year-to-Date <u>7/31/2025</u>	<u>Difference</u>	<u>Notes</u>
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**Net Income Areas:**

**Contributions**

401.01 Pledges	\$83,041	\$84,000	⚠	(\$959)	(1)
401.02 Rites (Weddings, etc.)	0	245	⚠	(245)	
401.03 Other Contributions	3,217	3,080	✓	137	
	<u>86,258</u>	<u>87,325</u>	✗	<u>(1,067)</u>	

**Fundraising**

402.01 Chicken Barbeque Income	0	0	✓	0	
402.01EXPS Expenses for Chicken BBQ	(1,114)	(1,200)	✓	86	
Chicken BBQ Net Income	(1,114)	(1,200)	✓	86	
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	(49)	0	⚠	(49)	
Craft Fair Net Income	(49)	0	⚠	(49)	
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>806</u>	<u>1,000</u>	⚠	<u>(194)</u>	
<b>Operating Grant Income</b>	2,000	2,000	✓	0	

**Unrestricted Investment Income**

440.01 Interest/Dividend Inc on Unrestricted Invs	11,055	10,250	✓	805	
	<u>11,055</u>	<u>10,250</u>	✓	<u>805</u>	

**Income Withdrawn from New Century Fund**

	5,100	5,100	✓	0	
<b>Total Income Areas</b>	<u>105,219</u>	<u>105,675</u>	⚠	<u>(456)</u>	

**Net Expense Areas:**

**Worship**

403.01 Worship Contributions Income	0	0	✓	0	
403.02 Worship Support from Restricted/Reserve Funds	(3,080)	(4,925)	✗	1,845	(2)
403.03 Flowers Income	(787)	0	✓	(787)	
503.01 Music Director	6,860	6,860	✓	0	
503.02 Worship Licenses & Technology	848	670	⚠	178	
503.03 Guest Contributors	250	467	✓	(217)	
503.04 Guest Preachers	250	300	✓	(50)	
503.05 Flowers	489	0	⚠	489	
503.06 Hospitality/Catering	355	265	⚠	90	
503.07 Accompanist	0	3,500	✓	(3,500)	(2)
503.10 Other Worship Resources	854	1,006	✓	(152)	
Worship Net Expense	<u>6,039</u>	<u>8,143</u>	✓	<u>(2,104)</u>	

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

Data as of:  
08/01/25

	<b>Actual</b> <b>Year-to-Date</b> <b><u>7/31/2025</u></b>	<b>Budget</b> <b>Year-to-Date</b> <b><u>7/31/2025</u></b>	<b><u>Difference</u></b>	<b><u>Notes</u></b>
<b>Faith Formation</b>				
404.01 Faith Formation Contributions Income	0	0	✓	0
404.02 FF Support from Restricted/Reserve Funds	0	(5,412)	✗	5,412 (2)
504.01 Children & Family Coordinator	0	5,278	✓	(5,278) (2)
504.02 Faith Formation materials/ministry	48	467	✓	(419)
Faith Formation Net Expense	<u>48</u>	<u>333</u>	✓	<u>(285)</u>
<b>Community Care</b>				
505.02 Congregational Care	0	204	✓	(204)
Community Care Net Expense	<u>0</u>	<u>204</u>	✓	<u>(204)</u>
<b>Faith in Action</b>				
406.01 Faith in Action Contributions Income	(1,304)	(1,200)	✓	(104)
406.02 FiA Support from Restricted/Reserve Funds	(165)	(2,100)	✗	1,935
406.03 Community Kitchen Local Income	(1,657)	(1,050)	✓	(607)
506.01 Faith in Action Missions	1,570	1,570	✓	0
506.02 Faith in Action Program	573	400	!	173
506.03 Community Kitchen Local Expenses	720	1,050	✓	(330)
506.04 Windham Association UCC Dues	0	0	✓	0
506.05 SNEUCC Contribution	4,680	4,680	✓	0
506.06 Seniors Ministry	64	933	✓	(869)
506.07 Loneliness Ministry	241	1,167	✓	(926)
Faith in Action Net Expense	<u>4,722</u>	<u>5,450</u>	✓	<u>(728)</u>
<b>Pastor</b>				
507.01 Pastor Salary	28,555	28,556	✓	(1)
507.02 Pastor Housing Allowance	13,105	13,105	✓	0
507.03 Pastor Annuity	15,164	15,164	✓	0
507.04 Pastor Expense Reimbursement	1,162	1,074	!	88
507.05 Pastor Continuing Education	1,000	1,000	✓	0
Pastor Net Expense	<u>58,986</u>	<u>58,899</u>	!	<u>87</u>
<b>Office</b>				
408.02 Office Support from Restricted/Reserve Funds	0	0	✓	0
508.01 Communications Coordinator	788	7,290	✓	(6,502) (2)
508.02 Payroll Taxes	585	1,382	✓	(797)
508.03 Workers' Comp Insurance	458	500	✓	(42)
508.04 Staff Professional Development	0	0	✓	0
508.05 Copier	1,701	1,750	✓	(49)
508.06 Telephone/Internet	1,485	1,540	✓	(55)
508.07 Office Supplies	702	725	✓	(23)
508.08 Professional Services	866	1,050	✓	(184)
508.09 Tech Equip, Licenses, Services	0	0	✓	0
508.11 Governing Board Initiatives	100	100	✓	0
Office Net Expense	<u>6,685</u>	<u>14,337</u>	✓	<u>(7,652)</u>

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

Data as of:  
08/01/25

	<b>Actual</b> <b>Year-to-Date</b> <b><u>7/31/2025</u></b>	<b>Budget</b> <b>Year-to-Date</b> <b><u>7/31/2025</u></b>	<b><u>Difference</u></b>	<b><u>Notes</u></b>
<b>Facilities</b>				
409.02 Daycare Rental (Income)	(12,425)	(12,425)	✓	0
409.03 Room & Equip. Use (Income)	(2,195)	(1,650)	✓	(545)
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	10,924	10,880	!	44
509.02 Fuel Expense	5,310	5,370	✓	(60)
509.03 Electricity Expense	1,551	1,913	✓	(362)
509.04 Property Taxes	0	0	✓	0
509.05 Minor Repairs	1,645	7,000	✓	(5,355) (3)
509.06 Major Repairs	12,900	13,000	✓	(100)
509.07 Contract Cleaning	3,780	3,780	✓	0
509.08 Snow Plowing	2,800	2,800	✓	0
509.09 Other Recurring Maintenance	3,629	6,125	✓	(2,496) (3)
Facilities Net Expense	<u>15,019</u>	<u>23,793</u>	✓	<u>(8,774)</u>
<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
	<u>2,000</u>	<u>2,000</u>	✓	<u>0</u>
<b>Total Net Expense Areas</b>	<u>93,499</u>	<u>113,159</u>	✓	<u>(19,660)</u>
<b>Net Operating Income/(Expense)</b>	<u>\$11,720</u>	<u>(\$7,484)</u>	✓	<u>19,204</u>

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