

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

Summary

- The budget report continues to show we are trending better than budget. Operating net revenues of \$118.6k were almost right on budget (budget: \$118.1k). Actual net expenses of \$107.7k were \$18.7k below budget (budget: \$126.4k). Net operating income was \$10.9k, a positive variance of \$19.2k vs. budget (budget was loss of \$8.3k).

Differences vs. budget:

- Pledges are right on budget.
- Chicken BBQ details are not finalized. However, it is believed that the final results will be close to budget.
- We continue to have savings from open or delayed filling of positions. The delayed filling of the Communications Coordinator position has yielded YTD savings of \$6,476 vs. budget. The unfilled Children and Family Coordinator position has yielded savings of \$6,032 vs. budget. The unfilled accompanist position has yielded savings of \$4,000 vs. budget.
- The Facilities accounts continue to have a positive variance (total \$6,765), largely due to recurring maintenance and minor repair accounts. This positive variance has shrunk slightly, and is likely to continue to shrink as the unpredictable timing of these expenses is incurred.
- Daycare Rental is right on budget; Room and use revenues of \$2,195 are \$195 below budget.
- Investment income of \$12,546 is \$1,146 above budget of \$11,400, 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:
09/03/25

	Actual	Budget			
	Year-to-Date	Year-to-Date			
	<u>8/31/2025</u>	<u>8/31/2025</u>		<u>Difference</u>	<u>Notes</u>
Net Income Areas:					
Contributions	\$99,419	\$99,800	⚠	(\$381)	(1)
Fundraising	(460)	(200)	⚠	(260)	(2)
Operating Grant Income	2,000	2,000	✓	0	
Investment Income	12,546	11,400	✓	1,146	
New Century Fund Withdrawal	5,100	5,100	✓	0	
	<u>118,605</u>	<u>118,100</u>	✓	<u>505</u>	
Net Expense Areas:					
Worship	6,620	9,173	✓	2,553	(3)
Faith Formation	48	381	✓	333	
Community Care	0	233	✓	233	
Faith in Action	5,038	5,650	✓	612	
Pastor	66,789	66,773	⚠	(16)	
Office	8,660	16,276	✓	7,616	(3)
Facilities	18,543	25,910	✓	7,367	(4)
Contributions to Reserve Funds	2,000	2,000	✓	0	
	<u>107,698</u>	<u>126,396</u>	✓	<u>18,698</u>	
Net Operating Income/(Expense)	<u>\$10,907</u>	<u>(\$8,296)</u>	✓	<u>\$19,203</u>	

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) Chicken BBQ revenue and remaining expenses will be reported in the September accounts.

(3) Difference is largely due to open position.

(4) 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 August 31, 2025

Data as of: 8/30/25

	<u>Total</u>	<u>Notes</u>
Assets:		
Current Assets		
Cash and Cash Equivalents		
Operating Checking	\$6,624	
Restricted Checking:		
Donor-Restricted Funds	14,534	
Congregation-Designated Funds:	3,498	
	18,032	
Chicken BBQ Checking	656	
Undeposited Funds	1,500	
	26,812	
Prepayments	2,166	
Short-term Investments (CDs & Money Funds):		
Unrestricted Funds	433,271	
Congregation-Designated Funds	112,870	
Donor-Restricted Funds	53,005	
	599,146	
Total Current Assets	628,124	
Noncurrent Assets		
Long-term Investments		
New Century Fund		
Assets Held by Investment Managers	336,642	
Land, buildings & equipment (Not included)	0	
Total Noncurrent Assets	336,642	
Total Assets	<u><u>\$964,766</u></u>	
Liabilities:		
Current Liabilities		
Accounts Payable & Accrued Expenses	635	
Security Deposits	1,100	
Deferred Income - Events	3,695	
Deferred Income - Prepaid Pledges	19,063	(1)
Total Liabilities	24,493	
Net Assets		
Unrestricted Funds	419,724	
Congregation-Designated Funds:		
New Century Fund	336,642	(2)
Reserve Funds	116,368	(2)
Donor-Restricted Funds	67,539	(2)
Total Net Assets	940,273	
Total Liabilities and Net Assets	<u><u>\$964,766</u></u>	

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 August 31, 2025

Data as of:
9/3/2025

	Balance as of <u>12/31/2024</u>	Income Year-to-Date <u>8/31/2025</u>	Expenses Year-to-Date <u>8/31/2025</u>	Transfers Year-to-Date <u>8/31/2025</u>	Balance as of <u>8/31/2025</u>	Notes
Congregation-Designated Reserve Funds						
310.01 Ministry Reserve Fund	\$21,716	2,527	(\$2,666)		\$21,578	
310.02 Contingency Reserve Fund	35,924	651	0		36,574	
310.03 Capital Improvements Reserve Fund	54,015	1,451	0		55,466	
310.04 Special Purpose Reserve Fund	0	0	0		0	
310.05 Pastor Sabbatical Reserve Fund	2,701	49	0		2,750	
	\$114,356	\$4,678	(\$2,666)	\$0	\$116,368	
New Century Fund						
180.11 New Century Fund Cost	\$304,624	\$7,805	(\$5,100)		\$307,328	
180.12 New Century Fund Market Value Adjustment	5,839	23,476			29,314	
330.01 New Century Fund Held at Investment Mgrs	310,462	31,280	(5,100)	0	336,642	
330.02 New Century Fund Held at FCCW	0				0	
	\$310,462	\$31,280	(\$5,100)	\$0	\$336,642	
Donor-Restricted Funds						
340.01 Deacons Charitable Giving Fund	\$9,829	\$107	(\$1,773)		\$8,163	
340.02 Deacons Housing Fund	0	14,776	(3,000)		11,776	(1)
340.04 Faith in Action Ministry Fund	3,265	40	(165)		3,140	
340.05 Community Kitchen Fund	1,504	18	0		1,522	
340.06 Music Fund	1,004	8	(747)		264	
340.07 Angel Fund	26,390	7,318	(12,900)		20,807	(2)
340.08 William Cuff Youth Ministry Fund	9,526	133	0		9,659	
340.10 Hescok Flowers Fund	1,031	14	0		1,045	
340.11 Richardson Tree Lighting Fund	10,709	150	0		10,859	
340.12 Flowers Fund (General)	326	7	(32)		302	
340.15 Other Designated Funds	1,444	70	(1,514)		0	
	\$65,028	\$22,642	(\$20,131)	\$0	\$67,539	

Notes:

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

(1) Deacons Housing Fund is a new fund created by donations from congregants and the wider community.

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

First Congregational Church of Woodstock
Detail of Operating Income & Expenses

Data as of:
09/03/25

Actual Year-to-Date 8/31/2025	Budget Year-to-Date 8/31/2025	Difference	Notes
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Net Income Areas:

Contributions

401.01 Pledges	\$96,172	\$96,000	✓	\$172	(1)
401.02 Rites (Weddings, etc.)	0	280	!	(280)	
401.03 Other Contributions	3,247	3,520	!	(273)	
	<u>99,419</u>	<u>99,800</u>	!	<u>(381)</u>	

Fundraising

402.01 Chicken Barbeque Income	0	0	✓	0	
402.01EXPS Expenses for Chicken BBQ	(2,376)	(2,400)	✓	24	
Chicken BBQ Net Income	(2,376)	(2,400)	✓	24	(2)
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	(53)	0	!	(53)	
Craft Fair Net Income	(53)	0	!	(53)	
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>(460)</u>	<u>(200)</u>	!	<u>(260)</u>	

Operating Grant Income

2,000	2,000	✓	0
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Unrestricted Investment Income

440.01 Interest/Dividend Inc on Unrestricted Invs	12,546	11,400	✓	1,146	
	<u>12,546</u>	<u>11,400</u>	✓	<u>1,146</u>	

Income Withdrawn from New Century Fund

5,100	5,100	✓	0
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Total Income Areas	<u>118,605</u>	<u>118,100</u>	✓	<u>505</u>
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Net Expense Areas:

Worship

403.01 Worship Contributions Income	0	0	✓	0	
403.02 Worship Support from Restricted/Reserve Funds	(3,413)	(5,628)	✗	2,215	(3)
403.03 Flowers Income	(787)	0	✓	(787)	
503.01 Music Director	7,774	7,775	✓	(1)	
503.02 Worship Licenses & Technology	848	740	!	108	
503.03 Guest Contributors	250	534	✓	(284)	
503.04 Guest Preachers	250	300	✓	(50)	
503.05 Flowers	489	0	!	489	
503.06 Hospitality/Catering	355	302	!	53	
503.07 Accompanist	0	4,000	✓	(4,000)	(3)
503.10 Other Worship Resources	854	1,150	✓	(296)	
Worship Net Expense	<u>6,620</u>	<u>9,173</u>	✓	<u>(2,553)</u>	

First Congregational Church of Woodstock
Detail of Operating Income & Expenses

Data as of:
09/03/25

	Actual Year-to-Date 8/31/2025	Budget Year-to-Date 8/31/2025	Difference	Notes
Faith Formation				
404.01 Faith Formation Contributions Income	0	0	✓	0
404.02 FF Support from Restricted/Reserve Funds	0	(6,185)	✗	6,185 (3)
504.01 Children & Family Coordinator	0	6,032	✓	(6,032) (3)
504.02 Faith Formation materials/ministry	48	534	✓	(486)
Faith Formation Net Expense	48	381	✓	(333)
Community Care				
505.02 Congregational Care	0	233	✓	(233)
Community Care Net Expense	0	233	✓	(233)
Faith in Action				
406.01 Faith in Action Contributions Income	(1,304)	(1,200)	✓	(104)
406.02 FiA Support from Restricted/Reserve Funds	(165)	(2,400)	✗	2,235
406.03 Community Kitchen Local Income	(2,102)	(1,200)	✓	(902)
506.01 Faith in Action Missions	1,770	1,770	✓	0
506.02 Faith in Action Program	573	400	!	173
506.03 Community Kitchen Local Expenses	1,281	1,200	!	81
506.04 Windham Association UCC Dues	0	0	✓	0
506.05 SNEUCC Contribution	4,680	4,680	✓	0
506.06 Seniors Ministry	64	1,066	✓	(1,002)
506.07 Loneliness Ministry	241	1,334	✓	(1,093)
Faith in Action Net Expense	5,038	5,650	✓	(612)
Pastor				
507.01 Pastor Salary	32,363	32,363	✓	0
507.02 Pastor Housing Allowance	14,852	14,852	✓	0
507.03 Pastor Annuity	17,330	17,330	✓	0
507.04 Pastor Expense Reimbursement	1,244	1,228	!	16
507.05 Pastor Continuing Education	1,000	1,000	✓	0
Pastor Net Expense	66,789	66,773	!	16
Office				
408.02 Office Support from Restricted/Reserve Funds	0	0	✓	0
508.01 Communications Coordinator	1,856	8,332	✓	(6,476) (3)
508.02 Payroll Taxes	737	1,579	✓	(842)
508.03 Workers' Comp Insurance	458	500	✓	(42)
508.04 Staff Professional Development	0	0	✓	0
508.05 Copier	2,011	2,000	!	11
508.06 Telephone/Internet	1,700	1,760	✓	(60)
508.07 Office Supplies	752	805	✓	(53)
508.08 Professional Services	966	1,200	✓	(234)
508.09 Tech Equip, Licenses, Services	80	0	!	80
508.11 Governing Board Initiatives	100	100	✓	0
Office Net Expense	8,660	16,276	✓	(7,616)

First Congregational Church of Woodstock
Detail of Operating Income & Expenses

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Facilities				
409.02 Daycare Rental (Income)	(14,200)	(14,200)	✓	0
409.03 Room & Equip. Use (Income)	(2,195)	(2,000)	✓	(195)
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	12,485	12,434	!	51
509.02 Fuel Expense	5,310	5,370	✓	(60)
509.03 Electricity Expense	1,788	2,186	✓	(398)
509.04 Property Taxes	0	0	✓	0
509.05 Minor Repairs	2,958	8,000	✓	(5,042) (3)
509.06 Major Repairs	12,900	13,000	✓	(100)
509.07 Contract Cleaning	4,320	4,320	✓	0
509.08 Snow Plowing	2,800	2,800	✓	0
509.09 Other Recurring Maintenance	5,277	7,000	✓	(1,723) (3)
Facilities Net Expense	18,543	25,910	✓	(7,367)
Contributions to Reserve Funds				
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
Total Net Expense Areas	107,698	126,396	✓	(18,698)
Net Operating Income/(Expense)	\$10,907	(\$8,296)	✓	19,203

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