



**FIRST
CHURCH
OF CHRIST,
CONGREGATIONAL,
GLASTONBURY**

**Annual
Financial
Meeting**

February 24, 2025

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PART A: 2024 ACTUAL RESULTS

First Church of Christ, Congregational, Glastonbury





CONSOLIDATING STATEMENTS OF ACTIVITIES (P&L)

1. See Budget Notes & Assumptions for additional commentary.
2. **General Fund** represents the Church's main operating budget. The operating surplus is swept to the Trustees/Congregational Reserve at year end.
3. **Outside Budget** includes program revenues and expenses from board activities and fundraisers. Examples: youth retreats, music trips, **Church School Mission Project**, **Covenant to Care**, refugee resettlement assistance work, **Micah Children's Initiative**, **Love for Children Capital Campaign (L4C)**, etc.
4. **Reserves** are the Opportunity Fund, Mission Reserve, Christian Service Reserve and Memorial Fund. A portion of endowment returns/losses are allocated to these funds.
5. **Capital Projects Expense** includes Founders Fund and Rudd Fund projects. This year we replaced windows in the Office area next to Ms. Giguere's desk, repaired and repainted exterior wood surfaces and wood trim around the campus, and began the Accessibility Improvement Project - replacing and widening two (2) exterior doors, four (4) interior doors and placing power actuators on the exterior doors and the restroom door across from the elevator. We used Rudd Fund monies to expand lighting in the back parking lot.

BALANCE SHEET & BALANCE SHEET CHANGES

1. Note that our Balance Sheet does not include provisions for the real property or personal property associated with our campus at 2169 and 2183 Main St. Our latest property schedule on our Property & Casualty Insurance memorandum of insurance lists a building and contents value of \$14.6 million.
2. \$6.38 million of our endowment is invested with the United Church Funds - trusted investment partner to 1,200 UCC churches and ministries, including services to faith-based organizations beyond UCC. We utilize a nominal 70:30 blend of their Beyond Fossil Fuels Fund and Fixed Income Fund.
3. We also have two assets invested with Bank of America totaling ~\$0.41 million (the **Harriet Turner Burnham Trusts**).
4. We have a small, ~\$9,700 holding in the **UCC Cornerstone Fund**, which provides low-cost loans to UCC ministries and organizations for projects such as building purchases and construction.
5. In April 2023, we opened accounts at Bank of America and transferred monies from our Webster Checking and Savings accounts to limit deposits to be below FDIC insurance thresholds. The BoA checking account is utilized solely for credit/debit card transactions at our various fundraisers (e.g. Rummage Sale, Potato Booth, etc.)



FIRST CHURCH OF CHRIST, CONGREGATIONAL, GLASTONBURY
TREASURER'S NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2024

6. The Webster Bank Investments account was used as a short-term account to hold our \$50,000 L4C capital campaign gift. The 6-month Treasury Bill we invested in matured in Oct. 2023 and we closed the account in 2024. The gift to Silver Lake Camp & Retreat Center was made in Feb. 2024.
7. In mid-April 2024, our endowments were transferred to United Church Funds after the Consolidated Trust Funds announced they were ceasing operations. For approximately one (1) month, the endowments were invested in the default option, the Balanced Fund, a nominal 60:40 "fund of funds". In early May, we moved to the 70:30 mix described above.
8. UCF Returns: +14.5% including reinvested dividends (+7.0% 5-yr CAGR CTF & UCF)
Burnham Returns: +7.2%; +13.5% including RMD taken as Investment Income
Cornerstone: 24-month term note at 4.025%
9. Investment returns/losses for **Micah Fund for Children, Founders, Rudd, Scholarship, Whipple, Thompson, Burnham** and **Mission Funds** are tracked separately. Investments returns/losses for all other funds receive an allocation based on their beginning-of-year market value.
10. Our main endowment assets experienced an increase of \$817,000 in addition to funded capital improvements (\$51,900), mission uses (\$71,000) and our spending policy use (\$240,700). We had four (4) gifts totalling \$130,000 to our general endowment in 2024 and we moved \$110,000 of Love For Children capital campaign gifts to endowments per the campaign documents.
11. **Opportunity Fund** end-of-year balance is ~\$48,500.
Trustees/Congregational Reserve end-of-year balance is ~\$70,900; \$56,390 is used to fully fund and balance the 2025 Operating Budget.
12. **Memorial Fund** monies were used to purchase various plants and plaques for the Memorial Garden and campus, Foodshare supplies, the restroom door actuator (AIP), lights for the Chrismon tree, along with a \$3,000 donation to the UCC Christmas Fund.

OUTSIDE BUDGET FUNDS

1. Excluding capital campaign donations, Outside Budget Income (Program Revenues, gifts and offerings) were up ~25% over 2023 levels. Program Expenses were also up 37%, both reflecting program growth and rebound from COVID-19 impacts. We experienced higher activity levels and spending in Youth and Children's Ministry, Music and other various/miscellaneous programs.
2. Campaign pledge donations plus other gifts to the **Love for Children Capital Campaign** (L4C) for 2024 totaled ~\$255,000. Inception to date, we have received ~\$1,535,000 (~90%).



OUTREACH

1. Table illustrates the work of the **Board of Christian Service** in outreach (including Tag Sale proceeds), **Parish Relief** and **Designated Offerings** (Easter, Thanksgiving and Christmas). Also, **Outside Budget** gifts and **Council Discretionary** spending.
2. 2023 figures did not include large gifts from the L4C capital campaign like we did in 2022 (\$50,000 to IRIS) and 2024 (\$50,000 to Silver Lake). 2024 monies included outreach gifts, Council Discretionary spending, Refugee Resettlement activities, MCI/O'Brien School Partnership and the Church School Mission Project (St. Vincent de Paul Middletown).
3. In 2020, the UCC transitioned from a "Dues plus Our Church's Wider Mission" model to a Proportional Giving (PG) model, also encouraged by the Southern New England Conference (SNEC). We support a number of other UCC ministries in addition to our SNEC PG and Hartford East Association dues. Overall SNEC and UCC giving was up 38% in 2024, mostly due to our L4C gift to Silver Lake.
4. It was another year of generosity to our Special Offerings. Including Tag Sale proceeds, Total **Board of Christian Service** giving was up over 2023 by 6.0%. Special Offerings alone (except Pentecost, allocated to **Trustees**) increased 6.6% vs. 2023:
Easter ↑3.8%, SGTS ↑4.5%, Thanksgiving ↓2.1%, Christmas ↑14.5%, Pentecost ↑773%.

CAPITAL EXPENDITURES (FOUNDERS & RUDD)

1. Approx. \$51,900 in capital projects undertaken and finished in 2024. Projects successfully completed in 2024 include new Office windows, Exterior Painting & Maintenance and Parking Lot Lighting improvement. We also began the Accessibility Improvement Project (AIP).
2. **Board of Trustees** has developed and continues to refine its 5-Year Capital Improvements Outlook.



FIRST CHURCH OF CHRIST, CONGREGATIONAL, GLASTONBURY
CONSOLIDATING STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2024

	GENERAL FUND	OUTSIDE BUDGET FUNDS	RESERVE FUNDS	ENDOWMENT FUNDS	TOTAL FUNDS
NET FUNDS BALANCE - 01/01/2024	\$ -	\$ 293,139	\$ 359,086	\$ 5,682,499	\$ 6,334,723
<u>INCOME</u>					
Open Offering And Gifts	\$ 47,387	\$ 262,035	\$ 15,892	\$ -	\$ 325,313
Investment Income Designated for Op. Budget	240,709	-	-	(240,528)	181
Miscellaneous Income	3,121	-	-	-	3,121
Current Pledges	877,202	-	-	-	877,202
Prior Year Pledges	3,552	-	-	-	3,552
Designated Offerings:					
Easter	20,092	-	-	-	20,092
Thanksgiving	8,774	-	-	-	8,774
Christmas	18,945	-	-	-	18,945
Pentecost	18,975	-	-	-	18,975
Rummage Sale Proceeds	18,926	-	-	-	18,926
Reserves Transfer to Op. Budget	62,000	29,238	-	-	91,238
Fund Contributions	-	-	-	240,675	240,675
Investment Total Return	-	-	44,093	815,184	859,276
Program Revenues	-	110,133	-	-	110,133
Love for Children Capital Campaign Donations	-	254,698	-	-	254,698
Memorial Funds	-	-	5,797	-	5,797
TOTAL INCOME	\$ 1,319,683	\$ 656,104	\$ 65,782	\$ 815,331	\$ 2,856,899
<u>EXPENSES</u>					
Compensation:					
Salaries And Wages	\$ 634,471	\$ -	\$ -	\$ -	\$ 634,471
Payroll Taxes, Benefits	223,726	-	-	-	223,726
Other	13,021	-	-	-	13,021
Board of Deacons	3,467	1,919	-	-	5,386
Board of Children's Ministry	4,375	15,525	-	-	19,900
Board of Youth Ministry	11,269	28,842	-	1,250	41,361
Board of Music	15,286	23,896	-	-	39,182
Board of Lay Life & Ministry	3,532	-	-	-	3,532
Stewardship Committee	853	-	-	-	853
Discipleship Ministries	1,787	142	-	-	1,929
Board of Trustees:		62,000	-	-	62,000
Office expenditures	25,474	-	-	-	25,474
Insurance	38,042	-	-	-	38,042
Repairs and maintenance	123,047	-	-	-	123,047
Utilities	37,778	-	-	-	37,778
Media Committee	-	-	-	-	-
Church Council and Council Discretionary	732	219,127	-	-	219,859
Board of Christian Service					
Outreach and Conference/Association Dues	82,845	515	-	5,519	88,878
Named Offerings	66,740	-	-	-	66,740
Parish Relief Fund	4,000	-	-	-	4,000
Micah Children's Initiative	-	35,949	-	-	35,949
Greater Hartford Interfaith Action Alliance	-	-	3,000	-	3,000
Korean Partnership	-	-	10,844	-	10,844
Refugee Resettlement	-	1,432	-	-	1,432
Memorial Committee	-	-	8,187	-	8,187
Love for Children Cap. Camp. Uses/Transfers	-	160,000	-	-	160,000
Micah Children's Initiative	-	-	-	47,198	47,198
Other Program Expenses and Transactions	-	-	17,619	-	17,619
Capital Projects Expense	-	-	-	51,863	51,863
TOTAL EXPENSES	\$ 1,290,445	\$ 549,347	\$ 39,650	\$ 105,830	\$ 1,985,273
Surplus (Deficit)	29,238	106,757	26,132	709,500	871,627
Trustees/Congregational Reserves	(29,238)	-	-	-	(29,238)
NET FUNDS BALANCE CHANGE	\$ -	\$ 106,757	\$ 26,132	\$ 709,500	\$ 842,389
NET FUNDS BALANCE - 12/31/2024	\$ -	\$ 399,896	\$ 385,218	\$ 6,391,999	\$ 7,177,112



FIRST CHURCH OF CHRIST, CONGREGATIONAL, GLASTONBURY

BALANCE SHEET

YEAR ENDED DECEMBER 31, 2024

	As Of 12/31/2020	As Of 12/31/2021	As Of 12/31/2022	As Of 12/31/2023	As Of 12/31/2024	Year-to-Year Change
ASSETS						
Webster Bank Money Market	\$ 193,550	\$ 186,707	\$ 487,820	\$ 6,095	\$ 200,808	\$ 194,713
UCC Cornerstone Fund	8,803	8,925	9,019	9,323	9,702	379
United Church Funds (former CTUCC CTF)	5,216,293	5,434,577	4,819,160	5,612,636	6,376,137	763,501
Bank Of America Burnham Trust	423,682	458,373	353,078	384,271	411,903	27,632
Webster Bank Checking	156,343	536,020	215,418	237,497	91,229	(146,267)
Bank of America Checking	-	-	-	160	2,347	2,187
Bank of America Savings	-	-	-	200,026	249,642	49,616
Webster Investments	-	-	-	51,066	0	(51,066)
TOTAL ASSETS	\$ 5,998,670	\$ 6,624,603	\$ 5,884,495	\$ 6,501,074	\$ 7,341,768	\$ 840,694
LIABILITIES & FUND BALANCES						
LIABILITIES						
Accrued Sabbatical	\$ 27,000	\$ 29,250	\$ 13,750	\$ 16,090	\$ 20,590	\$ 4,500
Reserve Account	-	-	-	-	6,760	6,760
Prepaid Pledges	100,418	139,304	155,253	150,260	137,305	(12,955)
Other Miscellaneous	(1)	0	(36)	1	1	-
Total Liabilities	\$ 127,417	\$ 168,555	\$ 168,967	\$ 166,351	\$ 164,656	\$ (1,695)
FUND BALANCES						
Endowment Funds						
Founders Fund	1,037,915	976,290	790,592	728,793	791,595	62,802
General Endowment Fund	3,084,387	3,289,947	2,659,041	2,857,820	3,183,407	325,587
Rudd Fund	114,145	124,831	77,874	90,479	103,489	13,010
Scholarship Fund	21,003	22,555	18,597	18,655	20,091	1,437
Whipple Fund	112,925	126,834	110,033	124,387	142,630	18,243
Organ Fund	21,503	23,037	15,366	17,272	19,791	2,519
Thompson Unrestricted Fund	141,451	153,021	126,832	138,036	152,543	14,506
Thompson Mission Fund	141,421	152,988	126,784	137,985	152,485	14,501
Martin Special Missions	105,252	89,074	-	-	-	-
Gross Unrestricted Fund	135,872	151,474	131,178	147,452	168,956	21,505
Micah Fund for Children	-	-	576,571	1,037,349	1,245,108	207,759
sub-total Funds Receiving Income from UCF	\$ 4,915,876	\$ 5,110,052	\$ 4,056,297	\$ 4,260,878	\$ 5,980,096	\$ 1,719,218
Estate of Harriet T. Burnham						
Isabella Turner Fund	231,616	250,786	192,793	210,107	225,524	15,417
FCCG Music Fund	192,066	207,587	160,285	174,164	186,379	12,215
sub-total Burnham Trusts	\$ 423,682	\$ 458,373	\$ 353,078	\$ 384,271	\$ 411,903	\$ 27,632
sub-total Endowment Funds	\$ 5,339,558	\$ 5,568,425	\$ 4,985,945	\$ 5,682,499	\$ 6,391,999	\$ 709,500
Reserve Funds						
Opportunity Fund	45,974	55,343	38,789	43,842	48,509	4,666
Christian Service	34,076	37,988	32,898	36,980	42,373	5,393
Mission Reserve	253,095	281,167	240,801	268,714	285,783	17,069
Memorial Committee	13,848	16,158	10,503	9,550	8,553	(997)
sub-total Reserve Funds	\$ 346,993	\$ 390,656	\$ 322,992	\$ 359,086	\$ 385,218	\$ 26,132
Outside Budget Funds						
Refugee Resettlement	1,139	2,084	3,332	7,819	9,497	1,678
Love for Children Capital Campaign	-	307,526	219,393	69,378	164,076	94,698
Micah Children's Initiative	12,000	1,124	13,271	19,671	31,045	11,374
Trustees/Congregational Reserves	75,386	70,952	60,564	99,974	70,911	(29,063)
Various Other O/B Funds	89,086	111,007	110,030	96,297	124,366	28,070
sub-total O/B Funds	\$ 184,702	\$ 496,966	\$ 406,590	\$ 293,139	\$ 399,896	\$ 106,757
Total Fund Balances	\$ 5,871,253	\$ 6,456,048	\$ 5,715,528	\$ 6,334,723	\$ 7,177,112	\$ 842,389
TOTAL LIABILITIES & FUND BALANCES	\$ 5,998,670	\$ 6,624,603	\$ 5,884,495	\$ 6,501,074	\$ 7,341,768	\$ 840,694

Notes:

- 1.) The Balance Sheet does not include any of the real property or personal property owned and occupied by the Church since their values are difficult to determine accurately:
- 2183 Main St., 2169 Main St., and furniture and fixtures in buildings.



FIRST CHURCH OF CHRIST, CONGREGATIONAL, GLASTONBURY
STATEMENT OF CHANGES IN ASSETS AND FUND BALANCES
YEAR ENDED DECEMBER 31, 2024

	BEGINNING MARKET VALUE	DEPOSITS	INCOME	REALIZED/ UNREALIZED GAINS	INVESTMENT FEES	WITHDRAWALS FOR MISSION & CAPITAL	TRANSFERS TO OPERATING INCOME	OTHER WITHDRAWALS & TRANSFERS	ENDING MARKET VALUE
ASSETS									
Webster Bank Money Market	\$ 6,095		\$ 84	\$ -	\$ -	\$ -	\$ (84)	\$ 194,713	\$ 200,808
UCC Cornerstone Fund	9,323		379	-	-	-	-	-	9,702
United Church Funds (former CTUCC CTF	5,612,636	130,675	118,769	698,690	-	(67,912)	(226,721)	110,000	6,376,137
Bank Of America Burnham Trust	384,271		11,754	38,025	(8,340)	-	(13,807)	-	411,903
Webster Bank Checking Acct.	237,497	1,626,320	-	-	-	-	-	(1,772,588)	91,229
Bank Of America Checking Acct.	160	9,970	-	-	-	-	-	(7,783)	2,347
Bank Of America Savings Acct.	200,026	-	97	-	-	-	(97)	49,616	249,642
Webster Bank Investments Acct.	51,066	-	-	-	-	(50,000)	-	(1,066)	0
TOTAL ASSETS	\$ 6,501,074	\$ 1,766,966	\$ 131,083	\$ 736,715	\$ (8,340)	\$ (117,912)	\$ (240,709)	\$ (1,427,108)	\$ 7,341,768
LIABILITIES & FUND BALANCES									
LIABILITIES									
Accrued Sabbatical	\$ 16,090	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,500	\$ 20,590
Reserve Account	-	6,760	-	-	-	-	-	-	6,760
Prepaid Pledges	150,260	137,305	-	-	-	-	-	(150,260)	137,305
Other Miscellaneous	1	-	-	-	-	-	-	-	1
Total Liabilities	\$ 166,351	\$ 144,065	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (145,760)	\$ 164,656
FUND BALANCES									
Endowment Funds									
Founders Fund	728,793	10,675	14,400	86,566	-	(44,275)	-	(4,564)	791,595
General Endowment Fund	2,857,820	130,000	59,353	357,434	-	-	(221,200)	-	3,183,407
Rudd Fund	90,479	-	2,344	13,690	-	(3,024)	-	-	103,489
Scholarship Fund	18,655	-	381	2,306	-	(1,250)	-	-	20,091
Whipple Fund	124,387	-	2,685	15,558	-	-	-	-	142,630
Organ Fund	17,272	-	359	2,160	-	-	-	-	19,791
Thompson Unrestricted Fund	138,036	-	2,883	17,144	-	-	(5,521)	-	152,543
Thompson Mission Fund	137,985	-	2,882	17,137	-	(5,519)	-	-	152,485
Gross Unrestricted Fund	147,452	-	3,062	18,442	-	-	-	-	168,956
Micah Fund for Children	1,037,349	100,000	23,297	131,660	-	-	-	(47,198)	1,245,108
<i>sub-total Funds Receiving Income from UCF</i>	\$ 5,298,227	\$ 240,675	\$ 111,646	\$ 662,099	\$ -	\$ (54,068)	\$ (226,721)	\$ (51,762)	\$ 5,980,096
Estate of Harriet T. Burnham									
Isabella Turner Fund	210,107	-	6,652	20,817	(4,496)	-	(7,556)	-	225,524
FCCG Music Fund	174,164	-	5,102	17,208	(3,844)	-	(6,251)	-	186,379
<i>sub-total Burnham Trusts</i>	\$ 384,271	\$ -	\$ 11,754	\$ 38,025	\$ (8,340)	\$ -	\$ (13,807)	\$ -	\$ 411,903
sub-total Endowment Funds	\$ 5,682,499	\$ 240,675	\$ 123,400	\$ 700,124	\$ (8,340)	\$ (54,068)	\$ (240,528)	\$ (51,762)	\$ 6,391,999
Reserve Funds									
Opportunity Fund	43,842	15,892	911	5,483	-	-	-	(17,619)	48,509
Christian Service	36,980	-	768	4,625	-	-	-	-	42,373
Mission Reserve	268,714	-	5,625	25,288	-	(13,844)	-	-	285,783
Memorial Committee	9,550	5,797	198	1,194	-	-	-	(8,187)	8,553
sub-total Reserve Funds	\$ 359,086	\$ 21,689	\$ 7,502	\$ 36,591	\$ -	\$ (13,844)	\$ -	\$ (25,806)	\$ 385,218
Outside Budget Funds									
Refugee Resettlement	7,819	3,110	-	-	-	(50,000)	-	(1,432)	9,497
Love for Children Capital Campaign	69,378	254,698	-	-	-	-	(110,000)	-	164,076
Micah Children's Initiative	19,671	47,323	-	-	-	-	-	(35,949)	31,045
Trustees/Congregational Reserves	99,974	32,937	181	-	-	-	(181)	(62,000)	70,911
Various Other O/B Funds	96,297	318,036	-	-	-	-	-	(289,967)	124,366
sub-total O/B Funds	\$ 293,139	\$ 656,104	\$ 181	\$ -	\$ -	\$ (50,000)	\$ (181)	\$ (499,347)	\$ 399,896
Total Fund Balances	\$ 6,334,723	\$ 918,468	\$ 131,083	\$ 736,715	\$ (8,340)	\$ (117,912)	\$ (240,709)	\$ (576,916)	\$ 7,177,112
TOTAL LIABILITIES & FUND BALANCES	\$ 6,501,074	\$ 1,062,533	\$ 131,083	\$ 736,715	\$ (8,340)	\$ (117,912)	\$ (240,709)	\$ (722,675)	\$ 7,341,768



FIRST CHURCH OF CHRIST, CONGREGATIONAL, GLASTONBURY
STATEMENT OF CHANGES IN OUTSIDE BUDGET FUNDS
YEAR ENDED DECEMBER 31, 2024

	Youth Fellowship	Music Programs	Church School	Adult Fellowship & Mission	Covenant to Care	Flowers	Micah House & Chapel	Love For Children Capital Campaign	Micah Children's Initiative (MCI)	Refugee Resettlement	Trustees/Cong. Reserves	Various	Total
NET FUNDS BALANCE - 01/01/2024	\$ 35,296	\$ 8,587	\$ 7,653	\$ 25,076	\$ 5,859	\$ 2,397	\$ -	\$ 69,378	\$ 19,671	\$ 7,819	\$ 99,974	\$ 11,427	\$ 293,139
INCOME													
Open Offerings and Other Gifts	\$ -	\$ -	\$ 14,883	\$ -	\$ 50	\$ 2,822	\$ -	\$ -	\$ 47,323	\$ 3,110	\$ 3,699	\$ 190,148	\$ 262,035
Love for Children Cap. Campaign	-	-	-	-	-	-	-	254,698	-	-	-	-	254,698
Program Revenues	57,977	25,999	2,315	23,842	-	-	-	-	-	-	-	-	110,133
2024 Operating Surplus (Deficit)	-	-	-	-	-	-	-	-	-	-	29,238	-	29,238
TOTAL INCOME	\$ 57,977	\$ 25,999	\$ 17,198	\$ 23,842	\$ 50	\$ 2,822	\$ -	\$ 254,698	\$ 47,323	\$ 3,110	\$ 32,937	\$ 190,148	\$ 656,104
EXPENSES													
Deacons/Flowers	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,919	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,919
Children's Ministry Programs	-	-	15,525	-	-	-	-	-	-	-	-	-	15,525
Youth Ministry Programs	28,842	-	-	-	-	-	-	-	-	-	-	-	28,842
Music Programs	-	23,896	-	-	-	-	-	-	-	-	-	-	23,896
Discipleship Ministries Programs	-	-	-	-	-	-	-	-	-	-	-	-	-
Trustees/Micah House & Chapel	-	-	-	-	-	-	-	-	-	-	-	-	-
Christian Service Programs	-	-	-	142	515	-	-	-	35,949	1,432	-	-	38,038
Council & Other Programs	-	-	3,123	25,241	-	-	-	-	-	-	-	190,763	219,127
Capital Campaign Uses/Transfers	-	-	-	-	-	-	-	160,000	-	-	-	-	160,000
Reserves Transferred @ B-o-Y	-	-	-	-	-	-	-	-	-	-	62,000	-	62,000
TOTAL EXPENSES	\$ 28,842	\$ 23,896	\$ 18,648	\$ 25,383	\$ 515	\$ 1,919	\$ -	\$ 160,000	\$ 35,949	\$ 1,432	\$ 62,000	\$ 190,763	\$ 549,347
NET FUNDS BALANCE CHANGE	\$ 29,134	\$ 2,103	\$ (1,450)	\$ (1,541)	\$ (465)	\$ 903	\$ -	\$ 94,698	\$ 11,374	\$ 1,678	\$ (29,063)	\$ (615)	\$ 106,757
NET FUNDS BALANCE - 12/31/2024	\$ 64,431	\$ 10,690	\$ 6,203	\$ 23,535	\$ 5,394	\$ 3,300	\$ -	\$ 164,076	\$ 31,045	\$ 9,497	\$ 70,911	\$ 10,813	\$ 399,896

Notes:

- Various column includes Miscellaneous, Media Ministry, Caring Ministries, Women's Ministries, SERRV, Korean Partnership, Mothers of Faith in Action, Children & Family Ministries
- MCI income includes the approved draw from the Micah Fund For Children endowment (\$47,198) and miscellaneous gifts. Expenses included unspent Taylor Mission Trio funds from previous year(s).
- Trustees used \$15,276 of the \$18,975 Pentecost Offering monies for the Accessibility Improvement Project; the remaining \$3,699 was sent to Reserves.



FIRST CHURCH OF CHRIST, CONGREGATIONAL, GLASTONBURY
OUTREACH SUMMARY
YEAR ENDED DECEMBER 31, 2024

	Board of Christian Service		Council Discretionary & Outside Budget	2024 TOTAL	2023 TOTAL	2022 TOTAL	2021 TOTAL	2020 TOTAL
	Budget	Special Offerings						
Andover Newton Seminary	\$ 2,000	\$ -	\$ -	\$ 2,000	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,250
Ädelbrook	500	-	-	500	500	500	-	-
Center for Leadership and Justice (formerly CAC)	1,250	-	-	1,250	1,250	1,250	1,250	1,450
Church World Service	1,000	-	-	1,000	1,000	1,000	700	600
Coffee Oasis Youth Shelter (WA)	1,000	-	-	1,000	-	-	-	-
Community Partners in Action	500	-	-	500	500	2,020	-	-
Congregation Kol Haverim	-	-	-	-	650	-	-	-
Connecticut Foodshare	3,000	-	465	3,465	2,500	3,587	2,500	2,500
Covenant to Care for Children	500	-	515	1,015	300	1,050	-	300
Family Promise of Central CT	500	-	300	800	300	1,317	3,357	8,500
First Church (Internal Use and Gifts)								
Adult / Youth Mission Trips	6,000	-	3,519	9,519	7,000	6,400	5,000	3,520
Parish Relief Fund	4,000	-	-	4,000	4,000	4,000	4,000	4,000
Refugee Resettlement	-	-	1,432	1,432	892	23,080	-	-
Franklinton Center at Bricks	1,000	-	600	1,600	1,500	8,000	2,000	-
Fred D. Wish Museum School (Hartford Public Schools)	1,277	-	-	1,277	1,664	12,876	-	-
Friends in Service Here (FISH)	500	-	-	500	500	500	-	-
Glastonbury A Better Chance (ABC)	500	-	1,000	1,500	500	250	250	300
Glastonbury Food Pantry	1,500	-	-	1,500	1,500	-	-	-
Glastonbury Links Together	1,088	-	183	1,271	1,296	874	3,833	-
Glastonbury TALK (Pollinator Pathway Project)	-	-	500	500	-	-	590	-
Habitat for Humanity North Central CT	-	-	-	-	-	500	-	-
Hands On Hartford	-	4,736	1,000	5,736	3,310	3,662	3,329	7,500
Hartford Food System	-	-	-	-	1,250	1,250	1,250	1,250
Hawkwing	700	-	-	700	700	700	700	700
H.E.L.O. Inc. (Haiti)	-	4,736	5,000	9,736	3,310	3,662	8,329	3,752
Heads Up! Hartford	-	-	1,000	1,000	2,500	2,500	2,500	2,750
Hole in the Wall Gang Camp	-	-	1,050	1,050	-	-	-	-
Horace Bushnell Children's Food Pantry	538	4,736	-	5,275	3,310	3,662	3,329	3,752
Iglesia Evangélica Unida de Puerto Rico	-	-	-	-	716	-	-	-
InterCommunity, Inc. (Mental Health)	1,000	-	-	1,000	1,800	1,800	1,800	3,000
Integrated Refugee & Immigrant Services (IRIS)	-	2,925	-	2,925	2,986	52,853	4,000	8,475
Interval House	1,800	-	-	1,800	2,300	1,300	1,300	2,500
Journey Home	1,500	-	-	1,500	1,500	500	-	-
[Betty] Knox Foundation	500	-	-	500	500	500	-	-
KV Foundation for Mental Health [Kevin Vigeant]	500	-	-	500	-	-	-	-
Manchester Area Conference of Churches (MACC)	1,000	3,000	-	4,000	3,310	4,662	3,329	5,000
Mercy Housing and Shelter Corp.	1,500	-	-	1,500	2,000	1,000	1,000	3,752
Metropolitan Community Ch. (Trans Voice & Visibility 365)	500	-	-	500	1,000	1,000	-	-
Mothers United Against Violence (MUAV)	1,000	-	-	1,000	1,000	-	-	-
National Alliance on Mental Illness (NAMI)	1,000	-	-	1,000	1,000	1,000	1,000	1,000
O'Brien Elementary School (East Hartford Public Schools)	-	-	10,888	10,888	10,484	8,794	9,348	2,130
Open Hearth	1,500	-	-	1,500	2,000	1,000	1,000	1,000
Rebuilding Together Hartford	-	-	1,000	1,000	571	500	2,000	517
SeriousFun Children's Network	-	-	-	-	-	-	8,000	225
South Park Inn	3,000	-	-	3,000	2,000	2,000	2,000	20,152
Southern New England Conference and Greater UCC	57,450	22,943	54,100	134,493	97,299	94,569	86,919	88,879
Conference Proportional Giving (Dues)	54,000	-	-	54,000	53,360	53,360	53,360	53,360
Hartford East Association (Dues)	1,450	-	-	1,450	1,330	1,264	1,264	1,029
One Great Hour of Sharing	-	17,092	-	17,092	16,862	20,289	21,995	16,691
UCC Christmas Fund / Veterans of the Cross	-	-	3,000	3,000	3,500	3,000	2,500	2,000
Back Bay Mission	-	2,927	100	3,027	2,986	11,553	3,000	8,475
RIP Medical Debt	-	-	-	-	-	-	-	2,000
Bloomfield Congregational Church (Backpack Project)	-	2,925	-	2,925	4,386	2,853	3,000	3,475
Silver Lake Camp & Retreat Center	1,000	-	50,000	51,000	1,925	500	800	850
UCC Open and Affirming Coalition	1,000	-	1,000	2,000	1,000	1,000	1,000	1,000
Join the Movement (Racial Justice)	-	-	-	-	-	500	-	-
Hadwen Park Cong. Church - LGBT Asylum Task Force	-	-	-	-	800	250	-	-
UCC Global Ministries Child & Elder Sponsorship Program	-	-	-	-	11,150	-	-	-
St. James Episcopal Church (Carol's Closet)	1,050	-	183	1,233	1,500	1,062	550	550
St. Vincent de Paul Middletown	1,000	-	11,580	12,580	500	500	500	-
Town of Glastonbury (Fuel Bank)	-	4,736	-	4,736	3,310	3,662	3,329	3,752
Town of Glastonbury (Police Dept. K9 Program)	-	-	-	-	1,000	-	-	-
Various Other < \$500	-	-	1,970	1,970	780	779	2,291	1,857
TOTAL	\$ 101,654	\$ 47,813	\$ 96,284	\$ 245,751	\$ 178,788	\$ 261,621	\$ 174,035	\$ 186,163

Notes:

- 2024 figures do not include \$3,000 transferred to Refugee Resettlement Outside Budget account for future mission.
- 2023 figures do not include \$7,000 transferred to Outside Budget accounts for future mission: \$1,000 Mission Immersion; \$5,000 Refugee Resettlement; \$1,000 Covenant-to-Care.
- 2024 and 2022 figures include Love for Children Capital Campaign gifts to Silver Lake and IRIS, respectively (\$50,000 each).
- 2022 figures include Taylor Mission Trio (TMT) gifts in honor of Rev. Taylor's retirement to Franklinton Center, BBM Capital Campaign and Micah Children's Initiative.
- Year-over-year total increase/(decrease): +37.4%. Increase attributable to capital campaign gift, success of rummage sale and increased generosity in Special Offerings.
- Year-over-year Special Offering increase/(decrease): Easter +3.8%, Thanksgiving (-2.1%), Christmas +14.5%, Overall +6.6%.
- Church School Mission Projects: 2024-25 - HELO Haiti; 2023-24 - St. Vincent de Paul; 2022-23 - Rawdat El-Zuhur School (UCC Global Missions); 2021-22 - Fred Wish Gardens Project; 2020-21 Serious Fun.
- O'Brien School (MCI) figures do not include value of Staff labor in support of the mission.
- Starting in 2020 Conference Dues switched from OCWM payments to a conference proportional giving model.
- \$1,120 Differential to BCS 2024 Actual costs \$153,584 represents postage, printing and other miscellaneous expenses of the board and tag sale.



FIRST CHURCH OF CHRIST, CONGREGATIONAL, GLASTONBURY
FOUNDERS FUND CAPITAL EXPENDITURE SUMMARY
YEAR ENDED DECEMBER 31, 2024

Spent To Date	Total Paid 2021	Total Paid 2022	Total Paid 2023	Total Paid 2024
PROJECTS INITIATED IN 2021	\$ 122,914	\$ -	\$ -	\$ -
Campus Roof Replacement	\$ 98,300			
Morrissey Construction	↑ 90,500			
DCS Energy (Solar Panel remove & reinstall)	7,800			
Meetinghouse Boiler Replacement				
Glastonbury Burner & Boiler	24,614			
PROJECTS INITIATED IN 2022		\$ 116,840	\$ 123,301	\$ -
Meetinghouse Fire Suppression Upgrade				
Cintas		8,869		
Meetinghouse Compressor				
Cintas		8,716		
1st Floor Fire Suppression Upgrade				
Cintas		10,465		
Meetinghouse Roof Replacement				
Morrissey Construction		38,500		
Meetinghouse Steeple & Belfry Restoration		\$ 41,241		
Robert Morgan Co.		↑ 41,100		
Dinner for Steeplejacks		141		
Music Library Flooring (from Roofing Contingency)				
Doug Black		2,250		
Parking Lot Exterior Lighting Replacement				
Dana DePercio Electric Inc.		1,800		
Rev. David T. Taylor Playscape		\$ 5,000	\$ 123,301	
Creative Recreation		5,000	↑ 116,916	
Signage and Other Site Works			1,385	
Restore Weed Barrier, Gravel and Pollinator Garden			5,000	
PROJECTS INITIATED IN 2023			\$ 18,913	\$ -
Formax FD-386 Folding Machine			\$ 4,676	
New England Mailing Systems			4,676	
Misc. Capital Projects Appr. by Council (from Playground Contingency)			\$ 14,237	
Replace Bluestone at Universal Access			↑ 4,140	
Library Fire Suppression Repairs			3,982	
Diagnostics and Repairs to Kitchen HW and Dishwasher			6,115	
PROJECTS INITIATED IN 2024				\$ 48,839
Office Window Replacement				\$ 5,964
Fay & Sons				5,964
Exterior Painting and Maintenance				\$ 35,100
Fay & Sons				↑ 20,600
Fresh Look Painting				14,500
Accessibility Improvement Project				\$ 7,775
Automatic Door Doctor				7,775
	\$ 142,984	\$ 118,335	\$ 142,214	\$ 48,839

Recent Approvals

- 1.) 2019 (May) \$210,000 Meetinghouse Windows Replacement; (Jun) \$140,000 Parking Lot Repaving with Sidewalks, Handicap Parking
- 2.) 2020 (Nov) \$35,000 3rd Floor Fire Protection and Meetinghouse A/C #2 Replacement (plus \$9,000 from repaving)
- 3.) 2021 (May) \$115,000 Campus Roof Replacement (except Chapel, Meetinghouse); (Nov) \$10,000 Meetinghouse Boiler Replacement (plus \$10,000 from roofing)
- 4.) 2022 (Feb) \$130,000 MH & First Floor Fire Suppression, Compressor, MH Steeple & Belfry, MH Roof Replacement
- 5.) 2022 (May) \$140,000 Rev. David T. Taylor Playground; does not include \$42,000 grant from Hartford Foundation for Public Giving
- 6.) 2023 (Feb) \$6,000 Folding Machine Replacement; (Sep) \$14,237 Council approved utilizing playground contingency for Bluestone repair, Fire Suppression repair and HW/Dishwasher repair
- 7.) 2024 (Feb) \$10,000 Office Window Replacement; (May) \$34,000 Ext. Painting and Repair; \$47,000 Accessibility Improvement Project; (Aug) \$8,000 Additional AIP Funding

MULTI-YEAR PROJECTS SUMMARY	PAST PROJECTS	STEEPLE & BELFRY	MUS.LIBR. & LIGHTING	DTT PLAYSCAPE	FOLDING MACHINE	OFFICE WINDOWS	EXT. PAINT & MAINT.	ACCESS. IMPROV.	MISC. REPAIRS	TOTAL
Original Congregational Approval (2018-2024)	\$ 631,000	\$ 54,000	\$ -	\$ 140,000	\$ 6,000	\$ 10,000	\$ 34,000	\$ 55,000	\$ -	\$ 930,000
Council Approved Projects, 2019, 2020, 2022 & 2023	9,000	-	4,050	-	-	-	-	-	14,237	27,287
Adjustments	(11,264)	(1,800)	-	(14,237)	-	-	-	-	-	(27,301)
2018 Expenditures	(2,099)	-	-	-	-	-	-	-	-	(2,099)
2019 Expenditures	(191,455)	-	-	-	-	-	-	-	-	(191,455)
2020 Expenditures	(214,600)	-	-	-	-	-	-	-	-	(214,600)
2021 Expenditures	(142,984)	-	-	-	-	-	-	-	-	(142,984)
2022 Expenditures	(68,044)	(41,241)	(4,050)	(5,000)	-	-	-	-	-	(118,335)
2023 Expenditures	-	-	-	(123,301)	(4,676)	-	-	-	(14,237)	(142,214)
2024 Expenditures	-	-	-	-	-	(5,964)	(35,100)	(7,775)	-	(48,839)
Monies Available as of 12/31/2024	\$ 9,553	\$ 10,959	\$ -	\$ (2,538)	\$ 1,324	\$ 4,036	\$ (1,100)	\$ 47,225	\$ -	\$ 69,459



FIRST CHURCH OF CHRIST, CONGREGATIONAL, GLASTONBURY
EDWARD I. RUDD, JR. FUND SUMMARY
YEAR ENDED DECEMBER 31, 2024

DATE	YEAR START BALANCE	ACTUAL SPENT (SPENDING POLICY + CAPITAL EXP.)	INCOME + NET GAINS - FEES	25% ALLOTTED TO PRINCIPAL PRESERVATION	75% AVAILABLE TO SPEND	PRESERVED PRINCIPAL	CUMULATIVE AVAILABLE TO SPEND	DATE	YEAR END BALANCE	COMMENTS
12/02/1997	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ 50,000	\$ -	12/31/1997	\$ 50,000	ORIGINAL GIFT
01/01/1998	50,000	-	2,634	659	1,976	50,659	1,976	12/31/1998	52,634	
01/01/1999	52,634	-	(335)	(84)	(251)	50,575	1,724	12/31/1999	52,299	
01/01/2000	52,299	-	6,754	1,689	5,066	52,263	6,790	12/31/2000	59,053	
01/01/2001	59,053	-	5,575	1,394	4,181	53,657	10,971	12/31/2001	64,628	
01/01/2002	64,628	-	(5,527)	(1,382)	(4,145)	52,275	6,826	12/31/2002	59,101	
01/01/2003	59,101	-	9,857	2,464	7,393	54,740	14,219	12/31/2003	68,958	
01/01/2004	68,958	3,358	6,994	1,749	5,246	56,488	16,106	12/31/2004	72,594	Capital Use: \$3,358
01/01/2005	72,594	6,333	2,952	738	2,214	57,226	11,987	12/31/2005	69,213	Spending Policy: \$3,391; Capital use: \$2,942
01/01/2006	69,213	-	7,923	1,981	5,942	59,207	17,929	12/31/2006	77,136	
01/01/2007	77,136	3,887	6,186	1,547	4,640	60,753	18,682	12/31/2007	79,435	Spending Policy: \$3,887.38
01/01/2008	79,435	4,268	(19,261)	(4,815)	(14,446)	55,938	(32)	12/31/2008	55,906	Spending Policy: \$4268.32
01/01/2009	55,906	3,816	12,261	3,065	9,196	59,003	5,348	12/31/2009	64,351	Spending Policy: \$3,816
01/01/2010	64,351	3,850	6,207	1,552	4,655	60,555	6,153	12/31/2010	66,708	Spending Policy: \$3,850
01/01/2011	66,708	-	2,958	740	2,219	61,295	8,372	12/31/2011	69,666	
01/01/2012	69,666	-	5,844	1,461	4,383	62,756	12,755	12/31/2012	75,510	
01/01/2013	75,510	-	12,646	3,162	9,485	65,917	22,239	12/31/2013	88,156	
01/01/2014	88,156	-	6,855	1,714	5,141	67,631	27,380	12/31/2014	95,011	
01/01/2015	95,011	-	(3,328)	(832)	(2,496)	66,799	24,884	12/31/2015	91,683	
01/01/2016	91,683	-	5,324	1,331	3,993	68,130	28,877	12/31/2016	97,007	
01/01/2017	97,007	-	15,781	3,945	11,836	72,075	40,713	12/31/2017	112,788	
01/01/2018	112,788	-	(8,048)	(2,012)	(6,036)	70,063	34,677	12/31/2018	104,740	
01/01/2019	104,740	5,543	20,339	5,085	15,254	75,148	44,388	12/31/2019	119,536	Spending Policy: \$5,543
01/01/2020	119,536	18,307	12,916	3,229	9,687	78,377	35,769	12/31/2020	114,145	Spending Policy: \$5,543; Capital use: \$12,761
01/01/2021	114,145	5,458	16,144	4,036	12,108	82,413	42,419	12/31/2021	124,831	Spending Policy: \$5,000; Capital use: \$458
01/01/2022	124,831	28,494	(18,463)	(4,616)	(13,847)	77,797	77	12/31/2022	77,874	Spending Policy: \$7,000; Capital use: \$21,494
01/01/2023	77,874	-	12,605	3,151	9,454	80,948	9,531	12/31/2023	90,479	Spending Policy: \$0; Capital use: \$0
01/01/2024	90,479	3,024	16,034	4,009	12,026	84,957	18,533	12/31/2024	103,490	Spending Policy: \$0; Capital use: \$3,024
01/01/2025	103,490									

"FOURTH: Specific Gifts.
A. I give, devise and bequeath to THE FIRST CHURCH OF CHRIST, CONGREGATIONAL, GLASTONBURY, 2183 Main Street, Glastonbury, Connecticut 06033-2208 (or its lawful successor) the sum of Fifty Thousand Dollars (\$50,000) to constitute an endowment fund in perpetuity. The principal of this endowment shall be held for investment. One-quarter (1/4) of the annual income shall be added to the principal and three-quarters (3/4) of the annual income may be used for capital improvements, capital purchases and capital replacements to the building and land used by the Church or any personal property used in connection therewith. It is my intention that such income be used for improvements, purchases and replacements which have a long-term usefulness, and not for ordinary maintenance or ordinary operating expenses."



**LOVE FOR CHILDREN CAPITAL CAMPAIGN
SOURCES AND USES OF FUNDS
YEAR ENDED DECEMBER 31, 2024**

	PRE-CAMPAIGN	2022	2023	2024	2025	TOTAL	COMMENTS
CAMPAIGN SUMMARY							
Number of Pledges		165					
Pledged Amount		\$ 1,597,755					
Number of Outside Campaign Gifts		7					
Outside Gift Amount		\$ 109,999					
TOTAL CAMPAIGN RESULT		\$ 1,707,754					
SOURCES OF FUNDS							
Number of Pledged Contributors	10	138	152				
Number of Outside Gifts	4	3	-				
Pledges Completed	N/A	81	94	107			
Pledges Not Yet Started	N/A	29	16	11			
Pledged Contributions to Date	\$ 307,201	\$ 540,369	\$ 322,985	\$ 254,698	\$ -	\$ 1,425,253	
Outside Gifts / Unpledged Contributions	925	109,074	-	-	-	109,999	
INFLOW SUBTOTAL	\$ 308,126	\$ 649,444	\$ 322,985	\$ 254,698	\$ -	\$ 1,535,252	Lost: 1 in 2024 due to removal from membership roll Adjusted value with gains and losses
USES OF FUNDS							
Miscellaneous Campaign Costs	\$ 128	\$ 3,300	\$ -	\$ -	\$ -	\$ 3,428	Miscellaneous Printing and Celebration Expenses
Planned Campaign Gift to IRIS	-	50,000	-	-	-	50,000	9/14/2022
Planned Campaign Gift to SLC&RC	-	-	-	50,000	-	50,000	2/7/2024
Transfers to Founders Fund (FF)	-	62,207	43,000	10,000	-	115,207	
Transfers to Micah Fund for Children (MFC)	-	574,182	430,000	100,000	-	1,104,182	
direct to Micah Children's Initiative	472	47,888	-	-	-	48,360	Approved by Trustees & Christian Service
Subtotal to MFC	-	622,070	430,000	100,000	-	1,152,542	
OUTFLOW SUBTOTAL	\$ 600	\$ 737,577	\$ 473,000	\$ 160,000	\$ -	\$ 1,371,176	

1. For 2022, the first allocation of funds (\$47,888), was made before the formation of the Micah Fund for Children. Subsequent draws will be made from MFC.
2. Transfers to Founders Fund and MFC designed to match 10:1 ratio in the capital campaign documents.



PART B: 2025 BUDGET

First Church of Christ, Congregational, Glastonbury





FIRST CHURCH OF CHRIST, CONGREGATIONAL, GLASTONBURY
PROPOSED 2025 ANNUAL BUDGET
KEY NOTES, REMARKS + ASSUMPTIONS

2024 RESULTS - ACTUAL

1. **Open Offerings:** a disappointing December, we reached only 94.8% of Budget. **Current Pledges** realized at 100.9% of Budget and 98.4% of the final Stewardship value (we budgeted 2% for unfulfilled pledges).
2. **Compensation/Salaries:** Actual figures lower than Budget due to lower staff hours including Facilities Manager's retirement. Added the Director of Mission, Justice and Membership (MJM) in May 2024.
3. **Trustees** incurred additional custodial costs, repairs and maintenance, snow plowing (and ice melt) plus usage and accrual of Pentecost Offering for the Accessibility Improvement Project (AIP).
4. Generosity of Special Offerings was another success: Easter (100.5% of Budget; 3.8% higher than 2023); Thanksgiving (109.7% of Budget, 2.1% lower than 2023); Christmas (118.4% of Budget, 14.5% higher than 2023).
5. As a result of increased pastoral emphasis, Pentecost Offering (↑8.7x) and Rummage Sale (↑4.5%) results were significantly improved over 2023.
6. **Investment Income** includes the two (2) draws from our endowments at the United Church Funds (UCF), regular disbursements from the Burnham Trusts, and a draw from the Thompson Unrestricted Fund. Our 70/30 blend with UCF's Beyond Fossil Fuels Fund and Fixed Income Fund achieved +14.7% return in 2024 (+7.0% 5-yr. CAGR); Burnham Trusts achieved +7.2% return (+13.5% incl. disbursements.)
7. **Board of Christian Service** outreach spending matches the Congregation's additional giving to Special Offerings (exc. Pentecost) plus the Tag Sale proceeds.
8. 2023 Surplus carryover of \$62,000 was used to balance the 2024 budget; higher 2024 costs resulted in surplus carried forward into **Trustees/Congregational Reserves** of \$29,200.

2025 BUDGET - INCOME

1. **Current Pledges** based on actual 2025 Stewardship campaign results of \$902,571; and an unfulfilled pledge allowance of 2%. Despite moves, deaths and retirements, number of pledgers grew to 279 and those able to increased their pledge by an average of 10.7%.
2. **Open Offerings** decreased ~3%, but made allowance for a large pledger who could not pledge in 2025; **Miscellaneous Income** increased 25% based on 2024 Actual figures.
3. **Investment Income:** By-Laws calculation method of 5% of 20-quarter average and strong 2024 market returns allow ~\$220,000 from UCF. Still working off lower 2020 returns in this calculation.
4. **Trustees/Congregational Reserves** transfer of \$56,390 used to balance the current year budget (remaining amount in account is ~\$14,520). Includes ~\$4,520 earmarked for AIP.



FIRST CHURCH OF CHRIST, CONGREGATIONAL, GLASTONBURY
PROPOSED 2025 ANNUAL BUDGET
KEY NOTES, REMARKS + ASSUMPTIONS

2025 BUDGET - EXPENSES

1. **Compensation:** This year's staffing plan reflects part-time Facilities Administration and full year of Director of MJM plus 3.0% allowance for salary increases. Does not include additional pastoral care. Medical premiums from the UCC Pension Board increased 7.0%
2. 50% of Andrew's salary is covered by **Outside Budget** funds (**Micah Children's Initiative**). Allowance for adding to **Sabbatical Reserve** accrual is set at \$4,500.
3. **BCS Conference/Association Dues:** Hartford East Assoc. dues are based on 1,087 members @ \$1.30 each, plus \$54,000 contribution to SNEC-UCC (same as 2024). Proportional giving percentage would be 4.61%.
4. **Trustees:** Includes \$810/wk custodial costs with the cleaning service. Insurance Board property and casualty insurance premiums increased 8% Y-o-Y, but increasing deductible to \$25k and eliminating earthquake coverage will mitigate. Repairs & Maintenance are increased significantly. Overall, budget increase of 13.5%.
5. **BCS Named Offerings & Special Allocations** set equal to **Designated Offerings** (excl. Pentecost to Trustees) and **Rummage Sale Proceeds**.
BCS Outreach plus **BCS Dues & Assessments** plus **BCS Parish Relief** are set to equal 10% of **Pledge Income** [\$88,400], consistent with prior years' policy.

2025 BUDGET - COMMENTARY

1. We are pleased to put forward a balanced \$1.296M budget, ~1.2% higher than 2024.
2. Boards and Committees received amounts close to their 2025 budget requests.
3. We are truly blessed by the generosity of our Congregation, as well as the generations before us. And, equally blessed by the hard work of our leaders, Boards and Committees, Staff and beloved Pastors.
4. **Outside Budget** funds and contingency monies are available to Boards and Committees for exceptional ideas/programs/events that benefit our Congregation.
5. We have used **Trustees/Congregational Reserves** to balance budgets for >5 years.
\$38,600 in 2017, \$30,000 in 2018, \$34,500 in 2019, \$37,400 in 2020,
\$49,900 in 2021, \$45,000 in 2022, \$43,950 in 2023, \$62,000 in 2024, \$56,400 in 2025.
6. Continue to focus on income and stewardship strategies to reduce reliance on endowments and past surpluses to avoid future deficits.



FIRST CHURCH OF CHRIST, CONGREGATIONAL, GLASTONBURY PROPOSED 2025 ANNUAL BUDGET AND 5-YEAR COMPARISON

ACCOUNT NAME	2020 ACTUAL	2021 ACTUAL	2022 ACTUAL	2023 ACTUAL	2024 BUDGET	2024 ACTUAL	2025 BUDGET	2025 vs. 2024 BUDGET +Higher / (-Lower) \$ %	2025 vs. 2024 ACTUAL +Higher / (-Lower) \$ %	COMMENTS
INCOME										
Open Offerings	\$ 43,218	\$ 48,714	\$ 37,977	\$ 56,725	\$ 50,000	\$ 47,387	\$ 52,810	\$ 2,810	\$ 5,423	2024 Actual plus allowance for past major pledger UCF Draws + Burnham, Thompson distributions Increase based on 2024A \$902,571 actual Stewardship result x 0.98 Jan./Feb. 2025 Actual
Investment Income Designated for Op. Budget	228,094	228,988	259,618	245,716	240,000	240,709	239,900	(100)	(809)	
Miscellaneous Income	1,505	1,455	2,995	2,683	2,400	3,121	3,000	600	(121)	
Current Pledges	808,469	826,794	847,768	854,709	868,600	877,202	884,000	15,400	6,798	
Prior Year Pledges	2,168	1,555	2,805	1,520	-	3,552	1,900	1,900	(1,652)	
General Fund Revenue Designated Offerings	19,191	24,495	22,789	19,362	20,000	20,092	20,000	-	(92)	Same as 2024 Budget
Easter	10,424	8,836	8,559	8,958	8,000	8,774	8,000	-	(774)	Same as 2024B
Thanksgiving	18,761	16,623	18,310	16,550	16,000	18,945	16,000	-	(2,945)	Same as 2024B
Christmas	400	1,920	260	2,174	2,000	18,975	2,000	-	(16,975)	Same as 2024B
Pentecost	-	4,833	8,622	18,108	12,000	18,926	12,000	-	(6,926)	Same as 2024B
Rummage Sale Proceeds	-	-	-	-	-	-	-	-	-	
Special Gifts	-	-	-	-	-	-	-	-	-	
Council Discretionary Funds	-	-	-	-	-	-	-	-	-	
Reserves Transfer to Operating Budget	37,434	49,860	45,000	43,950	62,000	62,000	56,390	(5,610)	(5,610)	Leave \$10k plus \$4,520 [2024 Pentecost rem.] for AIP
Total Income	\$ 1,169,664	\$ 1,214,073	\$ 1,254,703	\$ 1,270,455	\$ 1,281,000	\$ 1,319,683	\$ 1,296,000	\$ 15,000	\$ (23,683)	
EXPENSES										
Compensation:										
Salaries and Wages	\$ 618,497	\$ 629,938	\$ 634,034	\$ 599,439	\$ 673,110	\$ 634,471	\$ 685,280	\$ (37,830)	\$ 809	Custodial removed; 3.0% Staff Salary increase
Payroll Taxes and Benefits	193,076	214,266	219,523	223,446	220,860	223,726	228,250	27,390	24,524	Pension Board met. premiums 7%; Add depend.
Professional Expenses and Sabbatical Reserve	10,193	11,625	17,216	16,058	19,600	13,021	20,200	600	7,179	
Board of Deacons	3,362	4,635	3,772	4,460	4,010	3,467	3,700	(310)	233	2025 Request + \$5
Board of Children's Ministry	3,883	3,738	4,042	3,916	4,375	4,375	4,500	125	125	Approx. same as 2024B
Board of Youth Ministry	7,868	8,667	8,889	7,767	12,170	11,269	12,000	(170)	731	Approx. same as 2024B
Board of Music	11,879	12,811	13,804	13,790	15,355	15,286	15,300	(55)	14	Approx. same as 2024B
Board of Lay Life & Ministry	1,252	2,257	2,352	2,853	3,950	3,532	4,000	50	468	Approx. same as 2024B
Stewardship Committee	366	559	607	709	750	853	750	-	(103)	Same as 2024B
Discipleship Ministries	1,277	626	1,359	1,448	2,760	1,787	2,200	(560)	413	Caring Ministries ↓; Mental Health Ministry ↑
Board of Trustees	24,014	21,913	28,426	27,947	28,550	25,474	25,530	(3,020)	56	Approx. same as 2024 Actual
Office Expenditures	25,993	29,754	33,321	36,719	39,620	38,042	30,540	(9,080)	(7,502)	WC Policy ↓; P&C deductible ↑\$25k; drop Earthquake
Insurance	50,064	48,511	69,746	64,400	73,730	123,047	109,900	36,170	(13,147)	Add cleaning service @ \$810/wk.
Repairs and Maintenance	29,428	28,898	39,268	36,460	38,100	37,778	38,250	150	472	
Utilities	141,610	142,743	170,762	165,526	180,000	224,341	204,220	24,220	(20,121)	
Sub-Total Trustees	269	111	200	-	200	732	200	-	200	
Media Committee	1,244	1,011	1,058	576	1,000	732	1,000	-	268	Same as 2024B
Church Council and Council Discretionary	76,402	81,975	79,203	80,951	82,860	82,845	84,400	1,540	1,555	Outreach + Parish Relief = 10% of Current Pledges
Board of Christian Service	48,375	50,553	58,281	62,977	56,000	66,740	56,000	-	(10,740)	Equal to Special Offerings + Tag Sale
Outreach and Conference/Association Dues	4,000	4,000	4,000	4,000	4,000	4,000	4,000	-	-	
Named Offerings & Special Allocations	-	-	-	-	-	-	-	-	-	
Parish Relief	-	-	-	-	-	-	-	-	-	
Total Expenses	\$ 1,123,554	\$ 1,169,576	\$ 1,219,100	\$ 1,187,913	\$ 1,281,000	\$ 1,290,445	\$ 1,296,000	\$ 15,000	\$ 5,555	
SURPLUS / (DEFICIT)	\$ 46,110	\$ 44,497	\$ 35,603	\$ 82,542	\$ -	\$ 29,238	\$ -	\$ -	\$ 5,555	Remainder of 2024 Pentecost spent in 2025.
Trustees/Congregational Reserves @ Year-End	\$ 75,386	\$ 70,932	\$ 60,564	\$ 99,974	\$ 37,974	\$ 70,911	\$ 10,001	\$ 10,001	\$ 10,001	
Endowments Withdrawal	\$ 208,499	\$ 207,600	\$ 234,590	\$ 227,100	\$ 221,200	\$ 221,200	\$ 219,900	\$ 300	\$ 300	
	5.1%	5.0%	5.1%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	