

Congregational Church of Harvard UCC

Message from the Treasurer:

This past year, 2005, was a good year for our church. Financial highlights are:

- Pledge fulfillment was strong during the entire year and we did not have to transfer money from our “Investment Account” to the church checking account during the summer, when pledge fulfillment is at its slowest point.
- We finished the year with an operating surplus of \$22,555. We rarely have an operating surplus at the end of the year and so this is a big surprise. The surplus is due to keeping expenses below budget, pledges were a little greater than expected, and there was a huge increase in the number of non-pledge gifts made to the church. Apple Festival and Christmas Fair both made more money than we expected.
- Significant payments were made against the Capital Building Campaign. 2006 will be an exciting year as the building renovation and improvement begins.
- The parsonage was sold and the church put the money into a separate investment account. Money from this investment account is used to partially offset the Pastor’s housing allowance. In 2005, Investment Committee had excellent returns on this money, in the Building (Capital Campaign) Fund, and in the Investment Account.

For 2006, we face the exciting – and daunting – task of renovating and improving our church facilities. The Building Committee has the difficult task of making sure we get good, reliable cost estimates of the work to be done and then monitoring progress and payments. All of us involved in church finances will work hard to support the Building Committee’s efforts.

It is my hope that the church sees some benefit in defining the obligations and privileges of church membership in 2006. Year after year, we have the same questions about getting enough volunteers for church activities and enough financial support for the church. Everybody assigns their own meaning to the phrases “participation in the church” or “supporting the church”. As a congregational church, we are a group of people who come together of our own choice. We should be able to create some explicit, common definition of what it means to be a member of our church.

As usual, there will be surprises – some happy and some sad – in church life during 2006. With faith in God and in each other, we can weather the coming difficult times and share the sunny days. That is what a church does.

Sincerely,
Bob Czekanski
Treasurer

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2005 Income and Expenses - FY Ending 12/31/05

<u>OPERATING INCOME</u>	<u>2005 Budget</u>	<u>Actual 12/31/05</u>
Pledge Income (95%)	200,846	209,394
Loose Offering	10,500	11,543
Parsonage Fund	10,400	10,330
Fundraisers		
Apple Festival	3,500	3,653
Christmas Fair	2,500	2,813
Auction	<u>3,000</u>	<u>4,088</u>
Fundraisers Sub-Total	9,000	10,554
Other Income		
Last Year Pledge	1,500	1,657
Building Use	6,000	6,185
Interest	800	651
Other	<u>3,300</u>	<u>9,022</u>
Other Income Sub-Total	11,600	17,515
TOTAL OPERATING INCOME	242,346	259,335

<u>OPERATING EXPENSES</u>	<u>2005 Budget</u>	
Ministry & Service		
Pastor		
Salary	31,000	31,000
Housing	36,000	36,000
Annuity (Pension)	9,380	9,380
Soc Sec	5,125	5,125
Life Insurance	1,005	0
Other Ben (Health Ins)	14,195	14,327
Travel	2,100	2,100
Prof Exp	0	0
Education	<u>0</u>	<u>145</u>
Sub-Tot Pastor	98,805	98,077
Assoc Pastor	3,011	3,558
Other Ministry		
Student	3,500	3,011
Student Travel	100	0
CareGivers	3,000	3,000
CareGiver Supp	100	0
Guest Preach	800	0
Sabbatical	<u>1,000</u>	<u>1,000</u>
Sub-Tot Other Min	8,500	7,011
Total Ministry & Service	110,316	108,646

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<u>OPERATING EXPENSES (cont.)</u>		<u>2005</u>	<u>Actual</u>
		<u>Budget</u>	<u>12/31/05</u>
Office Operations	Administrator Sal	24,200	24,200
	Bookkeeper	2,400	2,400
	Payroll Expenses	3,010	3,568
	Workman's Comp	880	690
	Per Capita Dues	3,000	2,950
	Office Supplies	2,500	3,765
	Religious Supplies	1,300	1,605
	Postage	1,300	748
	Subscriptions	500	577
	Copiers	4,500	4,529
	Equip Rep	<u>500</u>	<u>0</u>
	Total Office Ops	44,090	45,032
Buildings	Church		
	Telephone	2,600	1,879
	Oil	8,000	6,601
	Electricity	1,800	2,012
	Water	200	393
	Insurance	8,540	11,214
	Sexton	9,970	9,950
	Maint. & Cleaning Supplies	2,030	335
	Heating Svc/Rep	900	1,010
	Bldg Maint/Rep	4,000	4,445
	Security Svc	800	505
	Elevator	<u>800</u>	<u>705</u>
	Total Buildings	39,640	39,049
Missions	Wider Missions	0	12,700
	Local Missions	0	1,290
	Central MA -	0	8,225
	Heifer Proj	0	0
	Seminaries	<u>0</u>	<u>560</u>
	Total Missions	25,500	22,775
Music	Director/Org Sal	13,500	13,500
	Dir Child Choir	1,500	1,500
	Organist Study	500	0
	Substitutes	0	0
	Guest Musicians		0
	Organ/Piano Maint	2,000	1,828
	Copyright Exp	300	0
	Music & Supplies	<u>400</u>	<u>374</u>
	Total Music	18,200	17,203

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<u>OPERATING EXPENSES (cont.)</u>		2005	Actual
		<u>Budget</u>	<u>12/31/05</u>
Christian Education	Church School	2,500	1,328
	Youth Activities	500	700
	Adult Activities	300	65
	Library & Equip	0	0
	Retreats/Events	<u>0</u>	<u>0</u>
	Total Christian Ed	3,300	2,093
Committees	Hospitality	600	725
	Deacons	300	248
	Stewardship	200	973
	Flowers	0	0
	Shawl Ministry	0	26
	Teaching Parish	100	0
	Archivist	<u>100</u>	<u>9</u>
	Total Committees	1,300	1,981
Extraordinary Expenses		0	
TOTAL OPERATING EXPENSES		242,346	236,780
Operating Surplus (Deficit)		0	22,555

Footnotes - none

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Congregational Church of Harvard, MA UCC

Balance Sheet - FY Ending 12/31/05

<u>Assets</u>	<u>Balance 12/31/05</u>	
Restricted Assets		
Schwab Building Fund	431,033.42	
Schwab Parsonage Fund	<u>422,283.80</u>	
Total Restricted Assets		853,317.22
Unrestricted Assets		
Church Operations Checking	74,732.02	
Schwab Investment Fund	38,304.25	
WCHR Loan	<u>30,000.00</u>	
Total Unrestricted Assets		<u>143,036.27</u>
Total Assets		996,353.49
<u>Liabilities</u>		
Reserve Accounts		
Congregation Relief Reserve Fund	5,300.00	
Sabbatical Reserve Fund	2,800.00	
Total Reserve Accounts		8,100.00
Pass-Through Accounts		
Collected Capital Campaign Payments in Church Checking Account	5,497.00	
Loaves & Fishes	733.00	
Neighbors in Need	<u>546.00</u>	
Total Pass-Through Accounts		6,776.00
Restricted Gifts	6,563.50	6,563.50
Accounts Payable		
Payroll Liabilities	1,113.49	<u>1,113.49</u>
Total Liabilities		22,552.99

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Total Unrestricted Cash and Near-Cash Assets - FY Ending 12/31/05

	<u>Balance</u> <u>12/31/05</u>	
<u>Unrestricted Assets</u>		
Church Operations Checking	74,732.02	
Schwab Investment Fund	<u>38,304.25</u>	
Total Unrestricted Assets		113,036.27
 <u>Liabilities</u>		
Reserve Accounts	8,100.00	
Pass-Through Accounts	6,776.00	
Restricted Gifts	6,563.50	
Accounts Payable	1,113.49	
Total Liabilities		<u>22,552.99</u>
 Total Unrestricted Cash and Near-Cash Assets		 90,483.28