



November 5, 2021

Dear Members and Friends:

November is upon us already. In some ways, 2021 has gone by quickly, and in other ways, it has been a long year. As we head into year-end, the following provides a brief update on our financial and operational performance. You can access our financial dashboard and other Governing Board documents by clicking [here](#).

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- On an overall basis, through September 30th, our revenue has exceeded budget. Contributing to this is our pledge revenue, which has surpassed the budget all year. We are very grateful to all who have pledged. The excess by being over budget has enhanced the Church's cash flow during the summer.
- Our fee-supported ministries have operated above budget as well. Akita's revenue for summer camp was better than we anticipated in the budget, and group and cabin rentals during the fall have also exceeded our expectations. Mary Evans and the Early Childhood program enrollments are better than budget and have been aided by the receipt of state grant money to offset COVID-related expenses.
- Gifts and other support are above budget due to receiving several bequests and random gifts from members over and above their pledge. Did you know that ¼ of the Church's transactions are now using our mobile app or by credit card? We are incurring almost \$85,000 in transaction fees. Thank you to those who helped us control this cost by contributing the transaction fee as part of the gift.
- The Foundation has made gifts to the Church of \$438,000, in part due to the strong stock market performance. These funds have been used to fund improvements at South, such as the new piano, the glass partition, and new flooring for the second floor. Less noticeable are the repairs to the South organ, new furnaces, painting, landscaping, and repairs to solve some of the moisture-related issues in the basement. At Akita, there was money for vehicle purchases, a tent for the summer, scholarships, counselor stipends, and funds for repairs and improvements to the facilities.
- Our expenses are running slightly below budget. We continue to scrutinize all of our costs but were challenged this summer with a high amount of facility repair costs. Akita summer camp operated safely, but there were additional expenses to ensure it did so. The tight labor market created challenges in staffing at Akita this summer and filling and retaining staff in other ministries and programs. As we move into fall, we have not been able to fill positions at Mary Evans, the kitchen at Akita, and our facilities staff. We are beginning to see inflationary effects in our costs, such as food, supplies, and utilities. Coupled with additional expenses related to COVID, it has made for a challenging operating environment.



first community

where everyone is accepted

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- In addition to the state grant monies, the Church has received other monies through federal stimulus programs. In 2020, these monies allowed us to pay our teachers while Mary Evans and the Early Childhood programs were closed. In 2021, these funds have been used to replace the aging chillers for Grace Hall at North and provide additional reserves for the Church.
- The 2020 audit of the Church has been completed, and the report from the auditors was reviewed with the Finance Committee. Once the Governing Board approves the report, we will make it available on our website for our members to review.
- As I mentioned in my last quarterly letter to you, we utilize a forecast that the Finance Committee reviews monthly. The forecast continues to show we should end the year in the black.
- Third-quarter pledge statements were sent about two weeks ago. Please review your statement to ensure your pledge is accurate and current. In November, the Finance Committee will receive the 2022 budget. It will be another challenging year due to the continued effects of the pandemic, and due to some of the factors I mentioned above. You can aid the Church by submitting your 2022 pledge if you have not done so already.

We are pleased with the financial position of the Church at present. We are thankful for the generosity of our members. Please reach out to Paul Anderson, Executive Director of Operations, ([panderson@FCchurch.com](mailto:panderson@FCchurch.com)) or me ([jasonsmilligan@aol.com](mailto:jasonsmilligan@aol.com)) if you have questions or concerns. You can also call the Church to reach us.

Sincerely,

Jason Milligan, *Treasurer*