

Finance Committee Annual Report 2022

Bill Hedberg

This past year the Finance Committee met monthly to monitor income and expenses for in the Council's accounts, focusing especially on operations and the shelter. We recruited several additional members to provide a diverse profile of perspectives and experience related to finance issues. And we developed an agenda of tasks and projects to guide our work for 2023.

The financial statement below shows beginning and end of year balances for all the Council's accounts. A more detailed financial statement for operations, including a proposed 2023 operating budget, is also included in this report. I will offer some observations about the budget in my presentation at the annual meeting. In a nutshell, we continue to rely on contributions from congregations, individuals, and judicatories for operations and ministries. Additional income from grants and Albany County Social Services, our community partner, support the emergency overflow shelter. Our endowment funds shrunk this past year due to market conditions.

I am grateful to the other members of the Finance Committee for their volunteer service to the Council: Rev. Dr. Roxanne Booth, Raymond Cardona, Bruce France, Richard Pfau.

Fund Balances

Account #	Account Name	Beginning Balance	YTD Balance
3.10.00	Operations Fund Balance	18,529.76	5,574.92
3.20.00	Shelter Operations Fund Balance	50,634.89	50,314.42
3.30.00	Martin Luther King Fund Balance	12,547.78	13,503.54
3.50.00	Savings Account Fund Balance	5,986.06	5,986.55
3.60.10	Hartman Balance	118,187.31	101,334.79
3.60.20	Snow Hogancamp Balance	183,002.19	156,903.82
3.60.30	Giles Balance	4,735.70	4,736.09
3.63.40	Interfaith Fund Balance	5,684.84	5,582.38
	Total Fund Balances	\$401,449.33	\$346,077.31
	Total Liabilities and Fund Balances	\$489,253.17	\$434,368.80

2023 Budget for Core Operations

<u>Account #</u>	<u>Account Name</u>	<u>2022 (actual)</u>	<u>2023 (proposed)</u>
Income			
4.10.10	Congregational Giving	\$11,154	\$13,000
4.10.17	Other Income	\$510	\$500
4.10.20	Individual Giving	\$16,695	\$15,000
4.10.30	Judicatories Giving	\$11,050	\$13,600
4.10.40	Shelter Chargeback	\$18,000	\$18,000
4.10.45	CACC Grants	\$0	\$8,000
4.10.70	Fund Raising Event/Activity	\$12,030	\$15,500
	Total Income	\$69,439	\$83,600
Expenses			
Personnel			
5.10.10	Executive Director	\$26,988	\$27,000
5.10.12	Administrative Assistant	\$10,260	\$12,000
5.10.13	Ignatian Volunteer	\$0	\$1,120
5.10.25	FICA/Medicare Taxes + Insurances	\$3,177	\$3,500
	Total Personnel	\$40,425	\$43,620
Administration & Outreach			
5.10.40	Postage	\$1,389	\$1,000
5.10.43	Telephone/Internet	\$1,687	\$1,700
5.10.46	Office Supplies	\$542	\$600
5.10.48	Publicity/Public Relations	\$8,965	\$7,500
5.10.50	AssemblyFall Event Exp	\$6,475	\$6,500
5.10.52	Liability Insurance	\$1,355	\$1,400
5.10.55	Office Rent	\$2,100	\$2,100
5.10.56	Professional Fees	\$600	\$0
5.10.57	Equipment Maint/Purchase	\$562	\$600
5.10.58	Online Giving Expense	\$192	\$200
	Total Administration & Outreach	\$23,867	\$21,600
Program Ministries			
5.10.60	SUNY Protestant Ministry	\$17,748	\$17,748
5.10.63	NYS Council of Churches	\$100	\$100
5.10.70	Faith In Action Committee	\$100	\$0
5.10.80	National Council of Churches	\$100	\$100
5.10.85	Baptismal Witness Program	\$37	\$50
5.10.95	Program Ministries Misc	\$16	\$0
	Total Program Ministries	\$18,101	\$17,998
	Total Expenses	\$82,394	\$83,218
	Surplus/Deficit	-\$12,955	\$382