

# 2021

## Annual Financial Reports



**First Church in Cambridge, Congregational, UCC**

**387<sup>th</sup> Annual Meeting**

**30 January 2022**

## 2022 at FIRST CHURCH IN CAMBRIDGE, CONGREGATIONAL

Approved 21-Nov-21

<b>What we have as a gift from the past:</b>	<b>12/31/2019</b>	<b>12/31/2020</b>	<b>12/31/2021</b>
UNRESTRICTED FUNDS	2,564,928	2,347,220	2,767,336
CAPITAL RESERVE FUNDS	79,182	39,441	(115,327)
DONOR-RESTRICTED FUNDS	116,835	189,541	230,770
CAPITAL FUNDS	(890,436)	(860,036)	(860,036)
FRIDAY CAFÉ FUNDS	62,855	67,885	65,130
SHELTER FUNDS	46,403	75,582	106,385
ENDOWMENT FUNDS	950,541	1,027,511	1,111,229
<b>TOTAL</b>	<b>\$2,930,307</b>	<b>\$2,887,144</b>	<b>\$3,305,488</b>

	2020 Actual	2021 Actual	2022 Budget
<b>What we expect to receive in 2022:</b>			
CONTRIBUTIONS			
PLEDGES & GIFTS	566,092	604,177	663,000
DONATIONS FOR PROPERTY USE	87,835	93,682	150,000
EVENT INCOME	466	31	100
INVESTMENT RETURN	129	53	100
MISCELLANEOUS INCOME			
TRANSFER FROM INVESTED FUNDS	153,000	143,000	140,000
<b>Total Operating Fund Income:</b>	<b>\$807,522</b>	<b>\$840,943</b>	<b>\$953,200</b>
SPECIAL OFFERINGS	1,041	2,340	4,000
<b>Total Income:</b>	<b>\$808,564</b>	<b>\$843,283</b>	<b>\$957,200</b>
<b>Our 10% for Mission in 2022:</b>			10%
UCC / MISSIONS / SOCIAL JUSTICE	68,807	64,442	76,720
DESIGNATED MISSIONS	19,194	18,941	22,600
<b>Total Given:</b>	<b>88,001</b>	<b>83,383</b>	<b>99,320</b>
<b>What we expect to Spend on Ministry in 2022:</b>			
ADMINISTRATION	101,597	99,943	99,159
ARTS & COMMUNICATIONS	17,771	16,179	14,780
BUILDINGS & GROUNDS	286,326	329,412	306,730
CHRISTIAN FORMATION	10,585	12,270	19,058
DEACONS & MINISTRY	245,723	254,710	283,664
EXECUTIVE COUNCIL	875	0	0
FELLOWSHIP	6,176	4,257	15,000
FINANCE	74,744	54,709	72,196
GENERAL STAFF EXPENSES	29,947	32,986	32,015
MUSIC	49,905	53,394	54,410
STAFF POLICY		105	100
Plus ANTICIPATED PPP, ERC, FFCRA		229,569	143,631
Plus ADDITIONAL TRANSFER TO COVER DEFICIT	94,055		
Less LOAN INTEREST EXPENSE	21,905	20,703	19,200
Less TRANSFER TO CAPITAL RESERVES	102,000	76,000	80,200
Less TRANSFER TO SABBATICAL RESERVE	5,000	5,000	5,000
<b>Total Missions, Expenses &amp; Transfers:</b>	<b>\$946,499</b>	<b>\$813,481</b>	<b>\$957,201</b>
<b>Increase / (decrease) in Net Assets</b>	<b>(137,935)</b>	<b>29,802</b>	<b>0</b>
Year-end fund balances	<b>\$2,887,144</b>	<b>\$3,305,488</b>	<b>\$3,305,487</b>

**First Church in Cambridge, Congregational**  
**Statement of Financial Position**  
As of December 31, 2021

PRELIMINARY

	Dec 31, '20	Dec 31, '21
<b>1 ASSETS</b>		
2 <b>Current Assets</b>		
3 <b>Checking/Savings</b>		
4     Checking Accounts	75,016.00	119,526.16
5     PEX Cards	10,526.49	10,639.42
6     Shelter Accounts	91,021.82	114,857.28
7     Money Market CSB	23,260.85	1,289.11
8 <b>Total Checking/Savings</b>	<u>199,825.16</u>	<u>246,311.97</u>
9 <b>Investment Accounts</b>	3,496,907.19	3,758,635.45
10 <b>Accounts Receivable</b>	5,640.88	110,405.95
11 <b>Other Current Assets</b>	<u>28,601.50</u>	<u>68,272.76</u>
12 <b>Total Current Assets</b>	3,730,974.73	4,183,626.13
13 <b>Other Assets</b>		
14     Loan to South African mission	20,000.00	20,000.00
15 <b>Total Other Assets</b>	<u>20,000.00</u>	<u>20,000.00</u>
16 <b>TOTAL ASSETS</b>	<u><b>3,750,974.73</b></u>	<u><b>4,203,626.13</b></u>
<b>17 LIABILITIES &amp; NET ASSETS</b>		
18 <b>Liabilities</b>		
19 <b>Current Liabilities</b>		
20     Accounts Payable	53,799.21	147,565.50
21 <b>Other Current Liabilities</b>		
22     Accrued payroll	16,553.19	6,424.47
23     Deferred Revenue	443.00	1,341.00
24     Loans Payable - current portion	80,471.84	80,471.84
25 <b>Payroll Liabilities</b>		
26     Medical 125	538.92	261.36
27     State withholding & PFML	3,769.39	1,780.49
28 <b>Total Payroll Liabilities</b>	<u>4,308.31</u>	<u>2,041.85</u>
29 <b>Total Other Current Liabilities</b>	<u>101,776.34</u>	<u>90,279.16</u>
30 <b>Total Current Liabilities</b>	155,575.55	237,844.66
31 <b>Boiler Loan</b>	138,177.45	114,146.61
32 <b>SPA PPP Loan</b>	101,348.00	120,878.83
33 <b>Loan Payable</b>	<u>468,729.85</u>	<u>425,268.51</u>
34 <b>Total Liabilities</b>	863,830.85	898,138.61
35 <b>Net Assets</b>		
36     Unrestricted Net Assets	2,402,661.27	2,652,009.23
37     Donor Restricted Net Assets	-543,028.65	-457,750.97
38     Endowment Net Assets	1,027,511.26	1,111,229.26
39 <b>Total Net Assets</b>	<u>2,887,143.88</u>	<u>3,305,487.52</u>
40 <b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<u><b>3,750,974.73</b></u>	<u><b>4,203,626.13</b></u>

**First Church in Cambridge, Congregational**  
**Statement of Fund Balances**  
**As of December 31, 2021**

PRELIMINARY

	Dec 31, '20	Dec 31, '21
41 <b>Unrestricted Funds</b>		
42 <b>General Fund **</b>	15,900.82	91,232.76
43 <b>Missions 10% Fund **</b>	-4,583.33	-947.91
44 <b>Anticipated PPP Forgiveness **</b>	-124,100.00	-143,630.83
45 <b>Board Designated Funds</b>		
46 <b>Capital Reserve Fund</b>	39,441.08	31,852.07
47 <b>Boiler Fund (no-interest loan)</b>	-162,208.29	-138,177.45
48 <b>Infrastructure Reserve</b>	-2,440.47	-9,001.83
49 <b>Friday Café Reserves</b>	9,000.00	15,500.00
50 <b>Shelter Reserves</b>	7,000.00	13,500.00
51 <b>Invested Funds</b>		
52 <b>Invested Gifts Fund</b>	2,199,791.55	2,199,791.55
53 <b>Accumulated Investment Returns</b>	385,698.34	564,012.90
54 <b>Total Invested Gifts Fund</b>	2,585,489.89	2,763,804.45
55 <b>Memorial Fund</b>	15,064.40	1,145.35
56 <b>Reimbursable</b>	248.20	0.00
57 <b>Sabbatical Accrual Fund</b>	23,848.97	26,732.62
58 <b>Total Board Designated Funds</b>	2,515,443.78	2,705,355.21
59 <b>Total Unrestricted Funds</b>	2,402,661.27	2,652,009.23
60 <b>Donor-Restricted Funds</b>		
61 <b>Archives Fund</b>	1,500.00	2,039.36
62 <b>Beloved Community Funds</b>	341.55	341.55
63 <b>Public Remembrance Project</b>	36,000.00	31,000.00
64 <b>Reparations Fund</b>		43,112.50
65 <b>Capital Campaign Fund</b>	-860,036.27	-860,036.27
66 <b>Capital Fund</b>		
67 <b>Child Care Fund</b>	197.14	197.14
68 <b>Clergy Havruta Project Fund</b>	914.05	914.05
69 <b>Creative Callings Fund</b>	3,556.80	10,312.24
70 <b>Deacons' Fund</b>	8,831.65	8,458.70
71 <b>Dorman Scholarship Fund</b>	2,357.00	2,898.00
72 <b>Family Camp Fund</b>	1,574.45	5,780.49
73 <b>Flower Fund</b>	68.00	73.00
74 <b>Homeless Ministries Funds</b>		
75 <b>Friday Café Fund</b>	58,884.56	65,130.11
76 <b>Shelter Funds</b>	68,581.66	106,385.11
77 <b>Jennings Retreat Fund</b>	660.52	660.52
78 <b>Latin American Ministry Fund</b>	150.00	
79 <b>Music Program Fund</b>	1,675.00	1,796.80
80 <b>Next Year's Fund</b>	151,839.15	129,256.64
81 <b>Night Song Fund</b>	-640.26	1,217.74
82 <b>Parish Relief Fund **</b>	7,159.00	9,354.00
83 <b>Riker Sound Fund</b>	-30,000.00	-20,000.00
84 <b>Youth Group Fund</b>	3,357.35	3,357.35
85 <b>Total Donor-Restricted Funds</b>	-543,028.65	-457,750.97

	<u>Dec 31, '20</u>	<u>Dec 31, '21</u>
86 <b>TR Endowment Income Funds</b>		
87 <b>Dorman Endowment Income</b>	1,821.00	2,922.00
88 <b>Endowment General Income</b>	85,566.30	100,887.30
89 <b>Flower Endowment Income</b>	836.84	986.84
90 <b>Ministers' Pension Endowment Income</b>	11,078.33	13,061.33
91 <b>Music Endowment Income</b>	12,539.62	14,782.62
92 <b>Parish Relief Endowment Income</b>	30,669.04	36,157.04
93 <b>Thurston Endowment Income</b>	315,513.52	371,973.52
94 <b>Worship Endowment Income</b>	5,430.97	6,402.97
	<hr/>	<hr/>
95 <b>Total TR Endowment Income Funds</b>	463,455.62	547,173.62
96 <b>Permanently Restricted Funds</b>		
97 <b>Dorman Scholarship Endowment</b>	11,700.00	11,700.00
98 <b>Endowment General Fund</b>	102,382.64	102,382.64
99 <b>Flower Endowment Fund</b>	1,000.00	1,000.00
100 <b>Ministers' Pension Endowment Fund</b>	13,254.00	13,254.00
101 <b>Music Endowment Fund</b>	15,000.00	15,000.00
102 <b>Parish Relief Endowment Fund</b>	36,696.00	36,696.00
103 <b>Thurston Endowment Fund</b>	377,523.00	377,523.00
104 <b>Worship Endowment Fund</b>	6,500.00	6,500.00
	<hr/>	<hr/>
105 <b>Total Permanently Restricted Funds</b>	564,055.64	564,055.64
	<hr/>	<hr/>
106 <b>TOTAL, with anticipated PPP forgiveness</b>	<b><u>2,887,143.88</u></b>	<b><u>3,305,487.52</u></b>

**2021 at FIRST CHURCH IN CAMBRIDGE, CONGREGATIONAL**

PRELIMINARY 1/26/2022

	Operating Funds	First Church Shelter	Friday Café	Capital Funds	Other Restricted Funds	Other Unrestricted Funds	Endowment Funds	Total
107 <b>What we have as a gift from the past as of 12/31/20:</b>								
108 Unrestricted Funds	(112,783)	7,000	9,000	(125,208)		2,624,651		2,402,661
109 Donor-Restricted Capital Funds				(860,036)				(860,036)
110 Donor-Restricted Spendable Funds	7,159	68,582	58,885		182,382			317,008
111 Donor-Restricted Non-spendable Funds							1,027,511	1,027,511
112								<b>\$2,887,144</b>
113								
114 <b>What we received in 2021:</b>								
115 CONTRIBUTIONS	606,517	37,300	47,634	97,346	43,956	2,350		835,103
116 DONATIONS FOR PROPERTY USE	93,682							93,682
117 EVENT & PROGRAM INCOME	31	1,724	1,784		22,144			25,684
118 GRANTS & CONTRACTS		478,247		100,000	21,089			599,336
119 IN-KIND CONTRIBUTIONS (such as Work-Study)		23,841	887					24,728
120 INVESTMENT RETURN	53					303,929	124,204	428,186
121 TRANSFERS	62,000			96,000	614	(118,128)	(40,486)	0
122 <b>Total Income:</b>	<b>\$762,283</b>	<b>\$541,112</b>	<b>\$50,305</b>	<b>\$293,346</b>	<b>87,803</b>	<b>188,151</b>	<b>83,718</b>	<b>\$2,006,717</b>
123								
124 <b>Our 10% for Mission in 2021:</b>								
125 UCC / MISSIONS / SOCIAL JUSTICE	(41,692)							(41,692)
126 COMMUNITY MISSIONS	(28,691)				(775)			(29,466)
127 FIRST CHURCH ALLOCATIONS	(13,000)	6,500	6,500					0
128 <b>Total Given:</b>	<b>(83,383)</b>	<b>6,500</b>	<b>6,500</b>	<b>0</b>	<b>(775)</b>	<b>0</b>	<b>0</b>	<b>(71,158)</b>
129								
130 <b>What we spent on Ministry in 2021:</b>								
131 ADMINISTRATION	(99,943)					(2,237)		(102,180)
132 ARTS & COMMUNICATIONS	(16,179)			(8,485)	(1,550)	(204)		(26,418)
133 BUILDINGS & GROUNDS	(329,412)			(2,950)		(1,034)		(333,396)
134 CAPITAL IMPROVEMENTS	(10,346)			(229,421)		(12,194)		(251,961)
135 CHRISTIAN FORMATION	(12,270)				(17,637)	(248)		(30,155)
136 DEACONS	(254,710)				(12,256)	(2,562)		(269,527)
137 EXECUTIVE COUNCIL	0							0
138 FELLOWSHIP	(4,257)				(664)			(4,921)
139 FINANCE	(54,709)				(1,978)	(2,562)		(59,249)
140 GENERAL	(32,986)				(960)	(79)		(34,025)
141 MUSIC	(53,394)				(2,950)			(56,344)
142 HOMELESS MINISTRIES		(506,243)	(44,059)					(550,302)
143 SPECIAL PROJECTS					(10,000)			(10,000)
144 STAFF POLICY	(105)							(105)
145 <b>Total Missions &amp; Ministry:</b>	<b>(951,693)</b>	<b>(499,743)</b>	<b>(37,559)</b>	<b>(240,856)</b>	<b>(48,770)</b>	<b>(21,120)</b>	<b>0</b>	<b>(1,799,741)</b>
146								
147 <b>Increase / (decrease) in Net Assets</b>	<b>(189,411)</b>	<b>41,369</b>	<b>12,746</b>	<b>52,490</b>	<b>39,034</b>	<b>167,031</b>	<b>83,718</b>	<b>206,977</b>
148 Federal, State and City COVID Assistance	229,688	9,749						239,437
149 UCC Cornerstone Loan Interest	(20,703)							(20,703)
150 UCC Cornerstone Loan Principal	42,610			(42,610)				0
151 COVID-related expenses	(553)	(6,814)						(7,367)
152 <b>Fund Balances as of 12/31/21</b>	<b>(43,992)</b>	<b>119,885</b>	<b>80,630</b>	<b>(975,363)</b>	<b>221,416</b>	<b>2,791,682</b>	<b>1,111,229</b>	<b>3,305,488</b>

# First Church in Cambridge, Congregational Statement of Operating Activities vs. Budget

01/26/2022

January through December 2021

		preliminary	Approved	
	2021 Budget	Jan-Dec 2021	2022 Budget	
153	<b>Income</b>			
154	<b>CONTRIBUTIONS</b>			
155	Pledges & Gifts	600,000	603,881	655,000
156	<b>Special offering</b>			
157	Disaster Relief		2,060	
158	Neighbors in Need		205	
159	One Great Hour of Sharing		75	
160	Special offering - Other	4,000		4,000
				in & out through M&SJ
161	<b>Total Special offering</b>	4,000	2,340	4,000
162	Sunday Offering - AM	8,000	296	8,000
				Sunday cash giving
163	<b>Total CONTRIBUTIONS</b>	612,000	606,517	667,000
164	<b>DONATIONS FOR USE OF PROPERTY</b>	133,750	93,682	150,000
				based on Q4
165	<b>EVENT INCOME</b>	100	31	100
166	<b>INVESTMENT RETURN</b>			
167	Bank Interest	100	53	100
168	<b>Total INVESTMENT RETURN</b>	100	53	100
169	<b>TRANSFER FROM ENDOWMENT</b>	38,000	40,486	44,000
				per UPMIFA formula
170	<b>TRANSFER FROM INVESTMENTS</b>	105,000	102,514	96,000
				4% draw, less above
171	<b>Total Income</b>	888,950	843,283	957,200
172				
173	<b>Total income, less designated missions</b>	884,950	840,943	953,200
				for calculation of Missions 10%
174	<b>Expense</b>	10%	10%	10%
175	<b>UNITED CHURCH OF CHRIST</b>	200		
176	Conference Attendance			
177	UCC Donations - UC Mission	42,500	41,292	44,100
178	UCC Hispanic Ministry	400	400	
179	<b>Total UNITED CHURCH OF CHRIST</b>	43,100	41,692	44,100
180	<b>MISSIONS</b>			
181	<b>External Social</b>			
182	City Misson Society	2,000	2,000	2,000
183	Coop Metropolitan Ministries	2,000	2,250	2,000
184	Greater Boston Interfaith Org.	8,000	8,000	8,000
185	Cambridge Interfaith Sanctuary	2,750	2,750	2,750
186	International	1,350	1,900	1,350
187	Neighbors' Support	2,000	2,100	2,000
188	<b>Total External Social</b>	18,100	19,000	18,100
189	First Church Shelter	6,500	6,500	7,500
190	Friday Café	6,500	6,500	7,500
191	Latin American Ministry	3,600	3,600	3,600
192	Special offering disbursement	4,000	2,341	4,000
193	Discretionary	10,695	3,750	14,520
				to balance to 10%
194	<b>Total MISSIONS</b>	49,395	41,691	55,220

# First Church in Cambridge, Congregational Statement of Operating Activities vs. Budget

01/26/2022

January through December 2021

		preliminary	Approved		
		2021 Budget	Jan-Dec 2021	2022 Budget	
195	<b>ADMINISTRATION</b>				
196	<b>Administrator</b>				
197	Salary - Administrator	57,242	57,242	59,417	
198	Pension/LIDI - Administrator	5,724	5,724	5,942	
199	Health Insurance - Adm	10,166	10,610	10,991	
200	Conference	600			
201	<b>Total Administrator</b>	<b>73,732</b>	<b>73,576</b>	<b>76,350</b>	
202	<b>Office Assistant</b>	7,985	9,335	9,238	12 hrs/wk office; 8 summer
203	less Finance time	(4,040)	(3,759)	(5,329)	50% Finance
204	<b>Equipment &amp; software</b>	2,500	5,725	2,500	
205	<b>Internet &amp; Phone service</b>	6,000	6,073	6,000	
206	<b>Miscellaneous</b>	113	240	150	
207	<b>Office Supplies</b>	1,125	265	1,200	
208	<b>Postage</b>	875	1,011	1,000	
209	<b>Printing &amp; Reproduction</b>	10,750	7,467	7,800	new copier--less costly
210	<b>Welcoming &amp; Hospitality</b>	100	9	250	
211	<b>Total ADMINISTRATION</b>	<b>99,140</b>	<b>99,943</b>	<b>99,159</b>	
212	<b>ARTS &amp; COMMUNICATIONS</b>				
213	<b>Archives</b>	628	256	256	
214	<b>Communications Consultant</b>	4,000	2,000	4,000	work with Alicia
215	<b>Livestreaming &amp; Zoom</b>	1,800	1,999	1,400	
216	<b>Publicity</b>	475	2,025	475	
217	<b>Sanctuary Technology</b>	750	500	500	
218	<b>Tech Associate</b>	4,945	5,588	5,149	54 services
219	<b>Website</b>	4,500	3,810	3,000	
220	<b>Total ARTS &amp; COMMUNICATIONS</b>	<b>17,098</b>	<b>16,179</b>	<b>14,780</b>	
221	<b>BUILDINGS &amp; GROUNDS</b>				
222	<b>Facilities Manager</b>				
223	Wages	34,297	16,846	27,666	
224	Pension/LIDI - Facilities	3,430	857	2,767	
225	<b>Total Facilities Manager</b>	<b>37,727</b>	<b>17,703</b>	<b>30,433</b>	
226	<b>Sextons</b>				
227	Sextons - 2.35 FTEs	83,766	104,418	88,044	
228	Pension/LIDI - Sexton	5,619	6,704	7,172	
229	Health Insurance - Sexton	20,528	21,444	21,982	Wellness credit
230	<b>Total Sextons</b>	<b>109,913</b>	<b>132,566</b>	<b>117,198</b>	
231	<b>Equipment &amp; supplies</b>	9,500	7,425	9,000	
232	<b>Grounds</b>	6,500	8,352	12,000	
233	<b>Insurance</b>	36,400	43,312	44,000	
234	<b>Parsonage</b>				
235	Electricity	1,350	1,445	1,400	
236	Fuel	4,500	4,238	4,000	
237	Maintenance	5,000	5,648	5,000	
238	Water	800	713	700	
239	<b>Total Parsonage</b>	<b>11,650</b>	<b>12,043</b>	<b>11,100</b>	



# First Church in Cambridge, Congregational Statement of Operating Activities vs. Budget

01/26/2022

January through December 2021

		preliminary		Approved	
		2021 Budget	Jan-Dec 2021	2022 Budget	
240	Protective Service	6,500	10,414	9,500	
241	Sanctuary				
242	Electricity	21,000	24,020	21,500	
243	Gas	15,500	16,066	16,500	
244	Maintenance	20,000	29,418	20,000	
245	Water	6,500	8,070	8,000	
246	<b>Total Sanctuary</b>	<b>63,000</b>	<b>77,574</b>	<b>66,000</b>	
247	Snow Removal		3,385	3,500	
248	Trash & Recycling Removal	15,000	16,638	4,000	50% split with shelter
249	<b>Total BUILDINGS &amp; GROUNDS</b>	<b>296,190</b>	<b>329,412</b>	<b>306,730</b>	
250	<b>CHRISTIAN FORMATION</b>				
251	Adult Formation	1,275	955	1,700	
252	Children's Formation	900	820	1,450	
253	Multigenerational Formation	875	705	950	
254	Nursery Attendants	3,750	8,777	8,983	funded by PPP/ERC
255	Retreats	1,000		2,000	
256	Supplies	1,100	33	1,200	
257	Young Adults	450	319	875	
258	Youth Formation	1,050	660	1,900	
259	<b>Total CHRISTIAN FORMATION</b>	<b>10,400</b>	<b>12,270</b>	<b>19,058</b>	
260	<b>DEACONS</b>				
261	Creative Worship & Arts Coord				
262	Salary - CW&A Coordinator	59,994	59,994	62,274	
263	CW&A Discretionary	600		300	
264	Pension & LIDI - CW&A	5,999	5,999	6,227	
265	<b>Total Creative Worship &amp; Arts Coo</b>	<b>66,593</b>	<b>65,993</b>	<b>68,801</b>	funded by Endowment above
266	Deacons' Fund Expense	2,000	500	2,000	
267	Guest Preachers	150	600	300	
268	In-Care Assistance	1,000	262	1,000	
269	Ministerial Interns	1,833		3,750	Field Ed / Work Study
270	less Friday Café			(750)	
271	Lay Training	175		175	
272	Minister, Transitional				
273	Salary		15,566	47,518	
274	Housing		6,000	18,000	
275	SECA		1,650	5,012	
276	Pension & LIDI		3,547	10,155	
277	Health Insurance		2,311	7,335	
278	Discretionary		100	4,023	
279	<b>Total Minister</b>	<b>-</b>	<b>29,173</b>	<b>92,043</b>	
280	less Finance time			(18,099)	7 hrs/wk
281	less Sabbatical reserve			(3,983)	

# First Church in Cambridge, Congregational Statement of Operating Activities vs. Budget

01/26/2022

January through December 2021

		preliminary		Approved	
		2021 Budget	Jan-Dec 2021	2022 Budget	
282	<b>Minister of Street Outreach</b>				
283	Salary	2,967	2,967	882	
284	Housing	24,000	27,000	27,000	
285	SECA	2,063	2,292	1,903	
286	Pension	3,775	4,195	3,903	
287	<b>Total Minister of Street Outreach</b>	<b>32,805</b>	<b>36,455</b>	<b>33,688</b>	
288	funded by Friday Café	(32,805)	(36,455)	(33,688)	
289	<b>Outdoor Church</b>	<b>1,250</b>	<b>1,250</b>	<b>2,000</b>	sandwiches and socks
290	<b>Pastoral Associates</b>	<b>51,940</b>			
291	PA new MDiv III			8,256	(18 hrs/wk beg 9/1)
292	PA III / post-grad		23,291	17,469	(20 hrs/wk to 6/15/22)
293	PA post-grad		31,952		
294	less Finance time	(5,740)	(5,963)		
295	PA Discretionary		789		
296	Poet in Residence	125	250	500	
297	<b>Sr. Minister</b>				
298	Sr. Minister's Salary	69,725	69,725	72,375	
299	Sr. Minister's Discretionary	3,876	3,758	4,023	
300	Sr. Minister's Equity Allowance	5,106	5,106	5,300	
301	Sr. Minister's Health Insurance	10,166	(331)		
302	Sr. Minister's Pension LIDI	13,798	15,277	15,900	
303	Sr. Minister's SECA	7,540	7,540	7,804	
304	<b>Total Sr. Minister</b>	<b>110,211</b>	<b>101,075</b>	<b>105,402</b>	
305	Worship expense -- Add'l	2,750	2,750	3,000	NightSong
306	Worship Flowers	500	1,568	800	
307	Worship supplies	800	1,221	1,000	
308	<b>Total DEACONS</b>	<b>233,587</b>	<b>254,710</b>	<b>283,664</b>	
309	<b>EXECUTIVE COUNCIL</b>	<b>375</b>			
310	<b>FELLOWSHIP</b>				
311	Events	6,000	1,588	12,000	
312	Committee Hospitality	2,250	2,668	3,000	
313	<b>Total FELLOWSHIP</b>	<b>8,250</b>	<b>4,257</b>	<b>15,000</b>	
314	<b>FINANCE</b>				
315	<b>Minister Stewardship &amp; Finance</b>				
316	MSF Salary	8,907	3,649	10,500	
317	MSF Housing	33,000	33,000	33,000	
318	MSF SECA Allowance	2,665	2,804	3,328	
319	MSF Discretionary	300	25		
320	MSF Pension & LIDI	6,496	6,511	6,742	
321	<b>Total Minister Stewardship &amp; Finance</b>	<b>51,368</b>	<b>45,990</b>	<b>53,570</b>	
322	funded by Shelter	(7,616)	(7,616)	(8,058)	

# First Church in Cambridge, Congregational Statement of Operating Activities vs. Budget

01/26/2022

January through December 2021

		preliminary	Approved		
		2021 Budget	Jan-Dec 2021	2022 Budget	
323	Audit	5,500	5,500	5,500	split with shelter
324	Bank Services	2,600	2,289	2,536	
325	Finance Assistant	4,040	4,321	5,329	6 hrs/wk
326	Finance Associate	5,740	5,963	18,099	7 hrs/wk
327	from Shelter		(1,046)	(2,301)	
328	from Sabbatical Reserve		(2,116)	(4,779)	
329	Software subscriptions	1,600	1,052	1,500	
330	Stewardship	350	120	500	
331	Supplies	300	253	300	
332	<b>Total FINANCE</b>	<b>63,882</b>	<b>54,709</b>	<b>72,196</b>	
333	<b>GENERAL</b>				
334	FICA/MC - all employees	26,405	26,842	25,365	
335	MA PFML Tax		1,752	1,721	0.378% of wages
336	Workers' Compensation Insurance	4,929	4,391	4,929	
337	<b>Total GENERAL</b>	<b>31,334</b>	<b>32,986</b>	<b>32,015</b>	
338	<b>MUSIC</b>				
339	Choir Director				
340	Salary - Choir Director	43,244	44,331	44,887	
341	Pension/LIDI - Choir Director	3,676	3,676	3,815	
342	<b>Total Choir Director</b>	<b>46,920</b>	<b>48,007</b>	<b>48,702</b>	
343	Choral Acquisitions	250	500	500	
344	Instrumentalists / Soloists	3,000	2,100	4,000	
345	Maintenance	1,750	2,379	500	
346	Music Licenses & Fees		408	408	
347	Special Programs	300		300	
348	<b>Total MUSIC</b>	<b>52,220</b>	<b>53,394</b>	<b>54,410</b>	
349	<b>STAFF POLICY</b>				
350	Staff Training		105	100	
351	<b>Total STAFF POLICY</b>	-	105	100	
352	<b>Total Expense</b>	<b>904,971</b>	<b>941,347</b>	<b>996,432</b>	
353	Surplus / (deficit)	(16,021)	(98,064)	(39,232)	
354	<b>Transfers</b>				
355	Transfer to Capital Reserve	72,000	72,000	76,000	COLA increase
356	Transfer to IT Reserve	4,000	4,000	4,200	COLA increase
357	Transfer to Sabbatical Accrual	5,000	5,000	5,000	
358	Loan Interest Expense	20,707	20,703	19,200	
359	<b>Total Transfers</b>	<b>101,707</b>	<b>101,703</b>	<b>104,400</b>	
360	<b>Total Expenses &amp; Net Transfers</b>	<b>1,006,678</b>	<b>1,043,050</b>	<b>1,100,832</b>	
361	COVID-19 Assistance			996,432	
362	COVID-19 Expenses		(553)		
363	Employee Retention Credit		108,403		
364	Families First Coronavirus Recovery		120		
365	SBA Loan Forgiveness		121,165	143,631	PPP-2 - early 2022
366	<b>Total COVID-19 Assistance</b>	-	<b>229,135</b>	<b>143,631</b>	
367	<b>Net increase / (decrease) in Net Assets</b>	<b>(117,728)</b>	<b>29,368</b>	<b>0</b>	

**First Church in Cambridge, Congregational**  
**Capital Improvements**  
 January through December 2021

PRELIMINARY  
 1/26/2022

	CAPITAL	INFRASTRUCTURE	
368 <b>Capital Reserve balances 12/31/2020</b>	<b>39,441</b>	<b>(2,440)</b>	
369			
370 <b>Transfer from Operating Budget</b>	72,000	4,000	
371 Fire escape repair	(2,950)		
372			
373 Additional transfer voted by EC	20,000		
374 Roof project	(196,639)		
375 Anticipated Cambridge Historical Grant	100,000		
376			
377 Boiler Loan Principal payments	(24,031)		
378     funded with Donor-Restricted Gift	24,031		
379			
380 Website design		(8,485)	
381			
382 Sanctuary audio upgrades		(42,782)	
383     funded with Memorial Fund		10,000	
384     funded with Donor-Restricted Gifts		30,706	
385			
386 <b>Capital Reserve balance 12/31/2021</b>	<b>31,852</b>	<b>(9,002)</b>	
387			
388 <b>Boiler Loan Principal Outstanding 12/31/2021</b>			114,147
389 <i>seven year, no-interest MassSave loan through mid-2026</i>			

**First Church in Cambridge, Congregational**  
**Investment Funds**  
 January through December 2021

PRELIMINARY

1/26/2022

	Dec 31, 20	Dec 31, '21
390 <b>Investment Accounts</b>		
391 <b>O'Brien Management</b>	3,496,907	3,758,635
392 <b>Shared Interest Loan</b>	20,000	20,000
393 <b>Total Investment Accounts</b>	<b>3,516,907</b>	<b>3,778,635</b>
394		
395 <b>Invested Fund Balances</b>		
396 <b>Unrestricted Funds</b>		
397 <b>Invested Gifts</b>	2,199,792	2,199,792
398 <b>Accumulated Investment Return</b>	385,698	564,013
399 <b>Capital Reserve Fund</b>	39,441	31,852
400 <b>Sabbatical Reserve Fund</b>	23,849	26,733
401 <b>Capital Campaign Funds</b>	(391,306)	(434,768)
402 <b>Other unrestricted funds</b>	80,083	150,528
403 <b>Total Unrestricted Funds</b>	<b>2,337,557</b>	<b>2,538,150</b>
404 <b>Donor-Restricted Funds</b>		
405 <b>Next Year's Funds</b>	151,839	129,257
406 <b>Total Donor-Restricted Funds</b>	<b>151,839</b>	<b>129,257</b>
407 <b>Endowment Funds</b>		
408 <b>Temp Restr Endowment Income</b>	463,456	547,174
409 <b>Permanently Restricted Original Gifts</b>	564,056	564,056
410 <b>Total Endowment Funds</b>	<b>1,027,511</b>	<b>1,111,229</b>
411 <b>Total Invested Fund Balances</b>	<b>3,516,907</b>	<b>3,778,635</b>
412		

**Investment Reconciliation**

	2020	2021	2022
413			
414			
415 <b>Deposited into investment account</b>			
416 <b>Stock gifts for current year</b>	37,188	37,860	
417 <b>Stock gifts for restricted purposes</b>		41,435	
418 <b>Stock gifts for future years</b>	87,739	57,087	
419			
420 <b>To be transferred from investments</b>			
421 <b>Budgeted from Endowment</b>	37,454	40,486	44,000
422 <b>Budgeted from Investments</b>	115,546	102,514	96,000
423 <b>Stock Gifts for current year</b>	45,369	73,602	57,087
424 <b>Stock Gifts for restricted purposes</b>		51,997	
425 <b>Cambridge Historical (rec'd)/spent</b>			100,000
426 <b>Capital Reserves (added)/used</b>	39,740	135,200	(76,000)
427 <b>Sabbatical Reserve (added)/used</b>	(5,000)	(2,884)	3,762
428 <b>Operating Funds withdrawal/(deposit)</b>	(18,109)	(91,916)	0
429	<b>215,000</b>	<b>309,000</b>	<b>224,849</b>
430 <b>Transferred as of 12/31</b>			
431 <b>Monthly transfers</b>	168,000	168,000	168,000
432 <b>Additional transfers</b>	47,000	141,000	56,849
433	<b>215,000</b>	<b>309,000</b>	<b>224,849</b>
434			
435 <b>Withdrawals, net of stock gifts</b>	<b>177,812</b>	<b>141,966</b>	<b>167,762</b>
436	4.5%	3.6%	4.2%

The financial data contained in this report is preliminary, and will be submitted to our accountants for review this spring.