

FIRST PRESBYTERIAN CHURCH, NORFOLK
Session Meeting Docket
Monday, January 30, 2023

**Church Administrator and Treasurer Report
Monday, January 30, 2023**

FPC Operating Revenue and Expenses (as of December 31, 2022; 12 of 12 months or 100%)

	Budget YTD	Actual YTD	Budget Difference	2021 YTD	2020 YTD	2019 YTD
Revenue	\$2,161,000	\$2,168,662	7,662	\$2,290,489	\$2,272,411	\$2,201,350
Expenses	\$2,171,402	\$2,022,169	(149,233)	\$1,838,877	\$1,838,877	\$2,029,548
Net Total	(\$10,402)	\$146,493		\$451,612	\$433,534	\$171,802

- **Revenue year to date** was slightly more than budgeted by \$7,662.
- Our **expenses year to date** were \$149,233 less than budgeted and we ended with a net positive position of \$146,493.
- **General Pledges and Contributions** were down \$24,795 less than we budgeted. They were 10% less than in 2021 and 4.4% less than in 2020 and down 1.5% compared to 2019.
- **Giving Units:** There were 634 Giving Units this year, down 7.8% from 2021.
- We are aware of several donors who did not give in 2022 as they are moving to every other year gifting for tax purposes. Past trends are showing a reduction in giving units every other year going back 6 years and may be partly reflective of these tax changes.

FPC Preschool Revenue and Expenses (as of December 31, 2022; 12 of 12 months or 100%)

	Budget YTD	Actual YTD	Budget Difference	2021 YTD	2020 YTD	2019 YTD
Revenue	\$1,110,374	\$1,373,111	\$262,737	\$1,235,210	\$916,184	\$1,163,854
Expenses	\$966,001	\$1,249,211	\$283,210	\$1,088,873	\$936,698	\$1,070,381
Net Total	\$144,373	\$123,900		\$146,337	(20,514)	\$93,473

- **Revenues** were higher than budgeted by \$262,737.
- **Revenue** includes state grant income in the amount of \$88,383. This grant is to offset increasing staff costs and does not have specific time frame during which it needs to be used.
- **Expenses** were \$283,210 higher than budgeted, almost all in salaries do to additional staffing, minimum wage increases, increase staff benefit costs and a need to increase wages for staff retention.
- We ended the year with a **preliminary net positive position of \$123,900.**
- In response to continued wage and inflation cost increases, tuition is being raised incrementally and responsibly each year, with scholarships assessed as needed, to ensure we can continue to provide quality care to all students.