

**First Congregational
United Church of Christ
Corning, New York**

**2025 Annual
Financial Report**

January 25, 2026

Table of Contents

Congregational Meeting on Finance	3
Moderator's Report	5
Thoughts from the Treasurer	6
2025 Clerk's Report	8
2026 Budget Proposal	9
2026 Budget Explanation	12
FCUCC Balance Sheet – 2025	19
2025 Balance Sheet and Designated Funds Transactions Report	20
Money Market Long Term Funds	21
CD Make-up and Status 2025	24
Missions and Outreach Donations	25
Audit Report of 2025 Financial Records	27
Discussion of Interest Earned in 2025	28

Congregational Meeting on Finance 1/26/2025

Bob calls the meeting to order at 11:05. He confirms there is a quorum.
Bob reviews the purpose of the meeting is to review the 2024 financial report and approve the 2025 budget. He asks for a motion to approve the report and the budget. --Motion: Jan K.
--Seconded: Barb C.

Bob opened the floor for discussion. He started by asking Jennifer, the treasurer, to report on the 2024 financials.

Jennifer shared the balances of the savings accounts:

Savings: 2072.03

Money Market: 178,658 This account has the church's designated funds

CDs: 105,346

This is a lot of money not reflected in the budget.

The interest earned from these accounts in 2024:

Savings: \$11.15

Money Market: \$3,343.95

CDs: \$2548.67

This allowed us to put \$2,900 into reserves from interest this year. The reserves were at \$50,111 at the end of 2024, now we have \$53,014 in the money market for reserves and \$40,284 in CDs.

Bob asked if there were any questions for Jennifer. There were not.

Bruce shared the 2025 proposed budget. This process starts in October with the stewardship campaign and Bruce was pleasantly surprised by the outcome. For this year's budget we separate out donations from the pledges. The fundraising amount is lower this year because we will not be having a flea market. There is no plan to draw from reserves. We increased the amount to OCWM based on a request from the NY Conference. There was an increase to 2025 program budgets as well. Bruce said that if anyone wants to do something that would be a program expense to please reach out and ask as he is willing to work to find the money. There was a 3% increase in salary for employees. The Payroll services amount seems off but that was due to an issue with having money in the right account, it was not a payroll service expense.

While overall the budget is strong and we are in good shape for 2025, there still is the same demographic concerns with 85% of the income comes from people

age 65 or older.

Bob opened the floor to questions.

Q: So you are saying we are in good shape?

A: Yes, we are in good shape.

Q: What is the number of active members?

A: 78. That is in the report.

Bob asked for a vote on the motion.

The motion passed unanimously with no abstentions.

Moderator's Report

January 25, 2026

Dear Members and Friends of First Congregational UCC,

As we wrap up 2025 and look to 2026, there are several challenges that we face.

- Membership continues to decline through members passing away and leaving the area, and new member levels are not enough to offset that trend.
- Our finances are stable, but over 60% of our pledges are provided by fewer than 10 members. We have reserves that would cover 1-2 years if we lose some of these pledges, but without new members, we are at financial risk.
- We have volunteer gaps in critical areas such as Faith Formation and the Assistant Treasurer's role.
- Reverend Henry will be retiring in April 2027.

In order to figure out how to navigate these challenges, we need approvals to undertake some strategic planning. Your vote to approve the 2025 Financial report includes your support of the following:

- Convening of a strategic planning team that will explore means of managing our programs and resources wisely and identifying options for local partnerships, either secular or sacred, to improve our long-term prospects. I will lead the team and am looking for 4-5 people to join who will help with investigation and recommendations.
- Re-designing the Treasurer's role to enable our church admin to handle most bookkeeping activities and identifying a Treasurer-elect who can take over for Jennifer Fais by the end of the year.

I look forward to discussing these items with you at the Annual meeting and moving forward with these plans in 2026.

Yours in faith,

Jill VanDewoestine
Moderator

Thoughts from the Treasurer

Access to Financial Records

The Annual Financial Report is your go-to source for all you need to know about where income is coming from and where our money is going. This is a public document and easily accessible through our website: www.corningucc.org. Just go to “Resources” in the upper right menu and click on “Annual Reports” in the middle of the page. There you are!

Quick Books has made it easier than ever to answer specific questions about our money. Just email treasurer@corningucc.org and I will be happy to run you a specialized report.

Need for a Treasurer Transitional Plan

Over the past several years, [Allison Zimmermann](#) and I had been working together to manage the church's finances more effectively through the use of online bill payments, bill pay through the Corning Credit Union and automatic reminders. We had been learning Quick Books which is our online “ledger,” to document all financial transactions. In June of 2025, we became co-Treasurers splitting up the work. All was going well. My intention was to “retire” as Treasurer and let the new generation take over.

However, in the fall, Allison and family relocated to Georgia. She graciously continued working with me on the church books through November and I truly appreciated her help.

Now, with only one person in charge of all church payments and understanding Quick Books, the church is in a risky position with only the annual audit as a double-check on church expenditures.

I am formally requesting that the Finance Team work with me to find a system to put safeguards back in place, by exploring:

- Teaming up with our new Administrative Assistant, Charlette Smith, to divide the duties of Treasurer and be each other's backup. This would probably increase Charlette's hours.

- Finding a new Assistant Treasurer/Co-Treasurer to again “pass the baton” in the foreseeable future.
- Other solution?

Thank you for taking interest in the finances of our church.

Respectfully submitted,
Jennifer Fais,
Treasurer

2025 CLERK'S REPORT

Total active membership at the end of 2024: 79

New members received in 2025:

By transfer: 0

By confession of faith: 3

Jan Passmore

Adam Sarafian

Emily Sarafian

By confirmation: 0

Total additions: +3

Members / Church Family removed in 2025:

By request or Moved 7

By death: 6

Marilyn Fais, June 28, 2025

Larry Gorges, December 9, 2025

James Katt, December 23, 2025

Tom McGrew, August 18, 2025

Ruth Nelson, October 27, 2025

Tom Palmer, July 22, 2025

Patricia Roark

Total removals/inactive 13

Total Active Membership at the end of 2025: 69

Marriages: Eric Eastman and Hanna Garrett, June 28, 2025
Brett Vanzile and Tammy Gleghorn, December 5, 2025

Funerals: Marilyn Fais, August 9, 2025
Bob Garrett, January 11, 2025
Larry Gorges, December 17, 2025

Respectfully Submitted,
Bruce Graf, Clerk

2026 BUDGET PROPOSAL					
	2025 Actuals	2025 Budget	2025 Diff	2026 Budget	Budget Diff
INCOME					
Pledges	\$145,173.54	\$148,085.00	(\$2,911.46)	\$145,349.00	(\$2,736.00)
Donations	\$12,271.92	\$5,000.00	\$7,271.92	\$8,000.00	\$3,000.00
Loose	\$1,015.06	\$1,000.00	\$15.06	\$1,000.00	\$0.00
Interest	\$0.00	\$1,500.00	(\$1,500.00)	\$2,500.00	\$1,000.00
Building use	\$1,000.00	\$800.00	\$200.00	\$900.00	\$100.00
Fund Raiser	\$1,580.00	\$6,000.00	(\$4,420.00)	\$6,000.00	\$0.00
Transfer from reserves	\$0.00	\$0.00	\$0.00	\$10,355.33	\$10,355.33
Other Income	\$125.00	\$0.00	\$125.00	\$0.00	\$0.00
Carry over from prior year	\$12,454.30	\$12,454.30	\$0.00	\$4,424.51	(\$8,029.79)
TOTAL INCOME	\$173,619.82	\$174,839.30	(\$1,219.48)	\$178,528.84	\$3,689.54
EXPENSES					
PROGRAMS					
Benevolences					
OCWM	\$5,100.00	\$5,100.00	\$0.00	\$5,100.00	\$0.00
Benevolences	\$0.00	\$0.00	\$0.00	\$2,000.00	\$2,000.00
Sub-Total Benevolences:	\$5,100.00	\$5,100.00	\$0.00	\$7,100.00	\$2,000.00
Denomination Obligations					
Denominational Expenses	\$34.00	\$0.00	\$34.00	\$100.00	\$100.00
Per Capita Dues	\$760.00	\$800.00	(\$40.00)	\$700.00	(\$100.00)
Delegates	\$612.10	\$800.00	(\$187.90)	\$800.00	\$0.00
Pride Festival Sponsorship	\$0.00	\$0.00	\$0.00	\$500.00	\$500.00
Corn. Chamber of Commerce	\$0.00	\$0.00	\$0.00	\$450.00	\$450.00
STIC		\$100.00	(\$100.00)	\$100.00	\$0.00
Sub-Total Obligations:	\$1,406.10	\$1,700.00	(\$293.90)	\$2,650.00	\$950.00
Ministries					
Worship	\$373.90	\$450.00	(\$76.10)	\$450.00	\$0.00
Mission/Outreach	\$747.53	\$750.00	(\$2.47)	\$750.00	\$0.00
CE/Faith Formatio	\$136.24	\$400.00	(\$263.76)	\$200.00	(\$200.00)
Stewardship:	\$120.50	\$100.00	\$20.50	\$100.00	\$0.00
Mid Day Fellowship	\$73.18	\$150.00	(\$76.82)	\$150.00	\$0.00
Youth Group	\$0.00	\$100.00	(\$100.00)	\$0.00	(\$100.00)
Church Renewal	\$0.00	\$300.00	(\$300.00)	\$0.00	(\$300.00)
Church Family	\$74.59	\$200.00	(\$125.41)	\$200.00	\$0.00
Sub-Total Ministries	\$1,525.94	\$2,450.00	(\$924.06)	\$1,850.00	(\$600.00)
Music					
Music - Sheet	\$0.00	\$300.00	(\$300.00)	\$300.00	\$0.00
Music Licensing	\$257.00	\$700.00	(\$443.00)	\$300.00	(\$400.00)

Instrument Maintenance	\$800.00	\$750.00	\$50.00	\$750.00	\$0.00
Choir Robe Maintenance	\$80.00	\$150.00	(\$70.00)	\$100.00	(\$50.00)
Keyboardist Substitute	\$1,100.00	\$1,000.00	\$100.00	\$200.00	(\$800.00)
Sub-Total Music:	\$2,237.00	\$2,900.00	(\$663.00)	\$1,650.00	(\$1,250.00)
TOTAL - PROGRAMS					
	\$10,269.04	\$12,150.00	(\$1,880.96)	\$13,250.00	\$1,100.00
SALARY/BENEFITS					
Pastor					
Salary	\$21,945.80	\$22,018.00	(\$72.20)	\$21,421.00	(\$597.00)
Housing	\$27,732.97	\$26,400.00	\$1,332.97	\$28,000.00	\$1,600.00
Social Security Allowance	\$3,691.62	\$3,703.98	(\$12.36)	\$3,780.71	\$76.73
Pension	\$20,090.88	\$21,868.52	(\$1,777.64)	\$22,404.94	\$536.42
Death / Disability Insurance	\$0.00	\$0.00	\$0.00	\$741.32	\$741.32
Health Insurance	\$727.61	\$726.27	\$1.34	\$0.00	(\$726.27)
FSA Admin Fee	\$144.00	\$144.00	\$0.00	\$0.00	(\$144.00)
Sub-Total Pastor:	\$74,332.88	\$74,860.77	(\$527.89)	\$76,347.97	\$1,487.20
Staff					
Music Director	\$7,706.82	\$7,751.91	(\$45.09)	\$7,984.47	\$232.56
Keyboardist	\$7,465.02	\$8,139.79	(\$674.77)	\$6,000.00	(\$2,139.79)
Handbell Director	\$1,927.00	\$1,938.25	(\$11.25)	\$1,996.40	\$58.15
Administrative Assistant	\$6,709.32	\$7,725.00	(\$1,015.68)	\$9,620.00	\$1,895.00
Tech Assistant		\$2,400.00	(\$2,400.00)	\$0.00	(\$2,400.00)
Nursery Care Providers	\$587.50	\$1,720.00	(\$1,132.50)	\$2,000.00	\$280.00
Social Security/OASDI - Staff	\$2,071.80	\$2,100.00	(\$28.20)	\$2,100.00	\$0.00
Worship Tech Assist	\$2,221.21	\$2,600.00	(\$378.79)	\$2,600.00	\$0.00
Sub-Total Staff Salaries:	\$28,688.67	\$34,374.95	(\$5,686.28)	\$32,300.87	(\$2,074.08)
Other					
Pulpit Supply	\$375.00	\$900.00	(\$525.00)	\$900.00	\$0.00
Sabbatical	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Sub-Total Other:	\$375.00	\$900.00	(\$525.00)	\$900.00	\$0.00
TOTAL SALARY/BENEFITS:					
	\$103,396.55	\$110,135.72	(\$6,739.17)	\$109,548.84	(\$586.88)
OPERATIONS					
Utilities					
Natural Gas	\$5,058.76	\$4,500.00	\$558.76	\$5,200.00	\$700.00
Electricity	\$2,388.29	\$2,000.00	\$388.29	\$2,600.00	\$600.00
Telephone/Internet Access	\$1,527.45	\$2,000.00	(\$472.55)	\$2,000.00	\$0.00
Information Technology	\$2,632.49	\$2,000.00	\$632.49	\$1,500.00	(\$500.00)
Water/Sewer	\$1,664.49	\$1,200.00	\$464.49	\$1,700.00	\$500.00
Sub-Total Utilities	\$13,271.48	\$11,700.00	\$1,571.48	\$13,000.00	\$1,300.00
Office Supplies					

Supplies	\$2,127.23	\$1,000.00	\$1,127.23	\$1,400.00	\$400.00
Postage	\$202.00	\$250.00	(\$48.00)	\$250.00	\$0.00
Sub-Total Supplies	\$2,329.23	\$1,250.00	\$1,079.23	\$1,650.00	\$400.00
Operational Expenses					
Insurance	\$15,923.25	\$15,000.00	\$923.25	\$16,000.00	\$1,000.00
Maintenance	\$4,314.29	\$5,000.00	(\$685.71)	\$6,500.00	\$1,500.00
Custodial Service	\$6,762.00	\$6,650.00	\$112.00	\$7,000.00	\$350.00
Payroll Service	\$1,536.16	\$1,600.00	(\$63.84)	\$1,680.00	\$80.00
Professional Expenses	\$3,067.47	\$3,000.00	\$67.47	\$3,300.00	\$300.00
Other/Fund Raisers	\$0.00	\$1,500.00	(\$1,500.00)	\$500.00	(\$1,000.00)
Receptions/Fellowship	\$394.36	\$600.00	(\$205.64)	\$600.00	\$0.00
Uncategorized Expenses	\$104.00	\$0.00	\$104.00	\$0.00	\$0.00
Search	\$20.00	\$0.00	\$20.00	\$0.00	\$0.00
Onboarding	\$10.00	\$0.00	\$10.00	\$0.00	\$0.00
Sub-Total Operational Expenses	\$32,131.53	\$33,350.00	(\$1,218.47)	\$35,580.00	\$2,230.00
Budget \$ to Designated Funds					
Capital Improvement Accrual	\$2,000.00	\$2,000.00	\$0.00	\$3,000.00	\$1,000.00
Technology Improvement Accrual	\$377.96	\$2,000.00	(\$1,622.04)	\$2,000.00	\$0.00
Sabbatical Fund	\$0.00	\$500.00	(\$500.00)	\$500.00	\$0.00
Reserves Accrual	\$1,753.58	\$1,753.58	\$0.00	\$0.00	(\$1,753.58)
Sub-Total Budget \$ Moves	\$4,131.54	\$6,253.58	(\$2,122.04)	\$5,500.00	(\$753.58)
TOTAL OPERATIONS:					
	\$51,863.78	\$52,553.58	(\$689.80)	\$55,730.00	\$3,176.42
TOTAL EXPENSES:					
	\$165,529.37	\$174,839.30	-\$9,309.93	\$178,528.84	\$3,689.54
NET INCOME					
NET INCOME	\$8,090.45	\$0.00	\$8,090.45	\$0.00	\$0.00

2026 BUDGET PROPOSAL					
	2025 Actuals	2025 Budget	2025 Diff	2026 Budget	Budget Diff
INCOME					
Pledges	\$145,173.54	\$148,085.00	(\$2,911.46)	\$145,349.00	(\$2,736.00)
Donations	\$12,271.92	\$5,000.00	\$7,271.92	\$8,000.00	\$3,000.00
Loose	\$1,015.06	\$1,000.00	\$15.06	\$1,000.00	\$0.00
Interest	\$0.00	\$1,500.00	(\$1,500.00)	\$2,500.00	\$1,000.00
Building use	\$1,000.00	\$800.00	\$200.00	\$900.00	\$100.00
Fund Raiser	\$1,580.00	\$6,000.00	(\$4,420.00)	\$6,000.00	\$0.00
Transfer from reserves	\$0.00	\$0.00	\$0.00	\$10,355.33	\$10,355.33
Other Income	\$125.00	\$0.00	\$125.00	\$0.00	\$0.00

Carry over from prior year	\$12,454.30	\$12,454.30	\$0.00	\$4,424.51	(\$8,029.79)
TOTAL INCOME	\$173,619.82	\$174,839.30	(\$1,219.48)	\$178,528.84	\$3,689.54
EXPENSES					
PROGRAMS					
Benevolences					
OCWM	\$5,100.00	\$5,100.00	\$0.00	\$5,100.00	\$0.00
Benevolences	\$0.00	\$0.00	\$0.00	\$2,000.00	\$2,000.00
Sub-Total Benevolences:	\$5,100.00	\$5,100.00	\$0.00	\$7,100.00	\$2,000.00
Denomination Obligations					
Denominational Expenses	\$34.00	\$0.00	\$34.00	\$100.00	\$100.00
Per Capita Dues	\$760.00	\$800.00	(\$40.00)	\$700.00	(\$100.00)
Delegates	\$612.10	\$800.00	(\$187.90)	\$800.00	\$0.00
Pride Festival Sponsorship	\$0.00	\$0.00	\$0.00	\$500.00	\$500.00
Corn. Chamber of Commerce	\$0.00	\$0.00	\$0.00	\$450.00	\$450.00
STIC		\$100.00	(\$100.00)	\$100.00	\$0.00
Sub-Total Obligations:	\$1,406.10	\$1,700.00	(\$293.90)	\$2,650.00	\$950.00
Ministries					
Worship	\$373.90	\$450.00	(\$76.10)	\$450.00	\$0.00
Mission/Outreach	\$747.53	\$750.00	(\$2.47)	\$750.00	\$0.00
CE/Faith Formatio	\$136.24	\$400.00	(\$263.76)	\$200.00	(\$200.00)
Stewardship:	\$120.50	\$100.00	\$20.50	\$100.00	\$0.00
Mid Day Fellowship	\$73.18	\$150.00	(\$76.82)	\$150.00	\$0.00
Youth Group	\$0.00	\$100.00	(\$100.00)	\$0.00	(\$100.00)
Church Renewal	\$0.00	\$300.00	(\$300.00)	\$0.00	(\$300.00)
Church Family	\$74.59	\$200.00	(\$125.41)	\$200.00	\$0.00
Sub-Total Ministries	\$1,525.94	\$2,450.00	(\$924.06)	\$1,850.00	(\$600.00)
Music					
Music - Sheet	\$0.00	\$300.00	(\$300.00)	\$300.00	\$0.00
Music Licensing	\$257.00	\$700.00	(\$443.00)	\$300.00	(\$400.00)
Instrument Maintenance	\$800.00	\$750.00	\$50.00	\$750.00	\$0.00
Choir Robe Maintenance	\$80.00	\$150.00	(\$70.00)	\$100.00	(\$50.00)
Keyboardist Substitute	\$1,100.00	\$1,000.00	\$100.00	\$200.00	(\$800.00)
Sub-Total Music:	\$2,237.00	\$2,900.00	(\$663.00)	\$1,650.00	(\$1,250.00)
TOTAL - PROGRAMS	\$10,269.04	\$12,150.00	(\$1,880.96)	\$13,250.00	\$1,100.00
SALARY/BENEFITS					
Pastor					
Salary	\$21,945.80	\$22,018.00	(\$72.20)	\$21,421.00	(\$597.00)
Housing	\$27,732.97	\$26,400.00	\$1,332.97	\$28,000.00	\$1,600.00
Social Security Allowance	\$3,691.62	\$3,703.98	(\$12.36)	\$3,780.71	\$76.73

Pension	\$20,090.88	\$21,868.52	(\$1,777.64)	\$22,404.94	\$536.42
Death / Disability Insurance	\$0.00	\$0.00	\$0.00	\$741.32	\$741.32
Health Insurance	\$727.61	\$726.27	\$1.34	\$0.00	(\$726.27)
FSA Admin Fee	\$144.00	\$144.00	\$0.00	\$0.00	(\$144.00)
Sub-Total Pastor:	\$74,332.88	\$74,860.77	(\$527.89)	\$76,347.97	\$1,487.20
Staff					
Music Director	\$7,706.82	\$7,751.91	(\$45.09)	\$7,984.47	\$232.56
Keyboardist	\$7,465.02	\$8,139.79	(\$674.77)	\$6,000.00	(\$2,139.79)
Handbell Director	\$1,927.00	\$1,938.25	(\$11.25)	\$1,996.40	\$58.15
Administrative Assistant	\$6,709.32	\$7,725.00	(\$1,015.68)	\$9,620.00	\$1,895.00
Tech Assistant		\$2,400.00	(\$2,400.00)	\$0.00	(\$2,400.00)
Nursery Care Providers	\$587.50	\$1,720.00	(\$1,132.50)	\$2,000.00	\$280.00
Social Security/OASDI - Staff	\$2,071.80	\$2,100.00	(\$28.20)	\$2,100.00	\$0.00
Worship Tech Assist	\$2,221.21	\$2,600.00	(\$378.79)	\$2,600.00	\$0.00
Sub-Total Staff Salaries:	\$28,688.67	\$34,374.95	(\$5,686.28)	\$32,300.87	(\$2,074.08)
Other					
Pulpit Supply	\$375.00	\$900.00	(\$525.00)	\$900.00	\$0.00
Sabbatical	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Sub-Total Other:	\$375.00	\$900.00	(\$525.00)	\$900.00	\$0.00
TOTAL SALARY/BENEFITS:	\$103,396.55	\$110,135.72	(\$6,739.17)	\$109,548.84	(\$586.88)
OPERATIONS					
Utilities					
Natural Gas	\$5,058.76	\$4,500.00	\$558.76	\$5,200.00	\$700.00
Electricity	\$2,388.29	\$2,000.00	\$388.29	\$2,600.00	\$600.00
Telephone/Internet Access	\$1,527.45	\$2,000.00	(\$472.55)	\$2,000.00	\$0.00
Information Technology	\$2,632.49	\$2,000.00	\$632.49	\$1,500.00	(\$500.00)
Water/Sewer	\$1,664.49	\$1,200.00	\$464.49	\$1,700.00	\$500.00
Sub-Total Utilities	\$13,271.48	\$11,700.00	\$1,571.48	\$13,000.00	\$1,300.00
Office Supplies					
Supplies	\$2,127.23	\$1,000.00	\$1,127.23	\$1,400.00	\$400.00
Postage	\$202.00	\$250.00	(\$48.00)	\$250.00	\$0.00
Sub-Total Supplies	\$2,329.23	\$1,250.00	\$1,079.23	\$1,650.00	\$400.00
Operational Expenses					
Insurance	\$15,923.25	\$15,000.00	\$923.25	\$16,000.00	\$1,000.00
Maintenance	\$4,314.29	\$5,000.00	(\$685.71)	\$6,500.00	\$1,500.00
Custodial Service	\$6,762.00	\$6,650.00	\$112.00	\$7,000.00	\$350.00
Payroll Service	\$1,536.16	\$1,600.00	(\$63.84)	\$1,680.00	\$80.00
Professional Expenses	\$3,067.47	\$3,000.00	\$67.47	\$3,300.00	\$300.00
Other/Fund Raisers	\$0.00	\$1,500.00	(\$1,500.00)	\$500.00	(\$1,000.00)
Receptions/Fellowship	\$394.36	\$600.00	(\$205.64)	\$600.00	\$0.00

Uncategorized Expenses	\$104.00	\$0.00	\$104.00	\$0.00	\$0.00
Search	\$20.00	\$0.00	\$20.00	\$0.00	\$0.00
Onboarding	\$10.00	\$0.00	\$10.00	\$0.00	\$0.00
Sub-Total Operational Expenses	\$32,131.53	\$33,350.00	(\$1,218.47)	\$35,580.00	\$2,230.00
<u>Budget \$ to Designated Funds</u>					
Capital Improvement Accrual	\$2,000.00	\$2,000.00	\$0.00	\$3,000.00	\$1,000.00
Technology Improvement Accrual	\$377.96	\$2,000.00	(\$1,622.04)	\$2,000.00	\$0.00
Sabbatical Fund	\$0.00	\$500.00	(\$500.00)	\$500.00	\$0.00
Reserves Accrual	\$1,753.58	\$1,753.58	\$0.00	\$0.00	(\$1,753.58)
Sub-Total Budget \$ Moves	\$4,131.54	\$6,253.58	(\$2,122.04)	\$5,500.00	(\$753.58)
TOTAL OPERATIONS:	\$51,863.78	\$52,553.58	(\$689.80)	\$55,730.00	\$3,176.42
TOTAL EXPENSES:	\$165,529.37	\$174,839.30	-\$9,309.93	\$178,528.84	\$3,689.54
NET INCOME					
NET INCOME	\$8,090.45	\$0.00	\$8,090.45	\$0.00	\$0.00

2026 Budget Explanation

INCOME

Pledges. Our 2026 Pledged Total was slightly below last year's total. We had some additions and deletions from our pledge list. Not everybody pledges but often make donations instead. Our church still faces significant financial risk because of our aging membership and the natural attrition that will occur.

Donations. This was a new line item for the 2025 Budget. In the past, all named donations were added into the "pledged bucket", even if the person did not

pledge. Donations significantly exceeded our budgeted amount. This was due to some onetime events, a couple of recording glitches, and we just plain underestimated. We are increasing the 2026 amount to \$8000. The church tracks all named donations so that we can provide year-end statements to the donors for their potential tax benefit.

Loose. Reflects mostly cash contributions to the collection plate. We budgeted for \$1000 and that's about what we received.

Interest. Represents interest monies that the Church earns from our CDs and money market account. \$2500 this year. Some of the interest will go directly to endowed funds.

Building Use. Increased slightly to \$900 because our building use has increased to pre-Covid levels. However, we do not charge for the space but depend on voluntary contributions.

Fundraisers. Remains at \$6000. The Church will be doing a full Flea and Farmers Market this year and this should be attainable.

Transfer from Reserves. \$9750. Once again, we need to borrow from Reserves to make next year's Budget. Carryover was also smaller than in previous years so additional funds had to come Reserves.

Carryover. \$4424.51. This is money "leftover" from 2025. It correlates but is not actually equal to Net Income from 2024. So, we are using some "past" income to support the church in 2026.

EXPENSES

Benevolences.

OCWM. This is "Our Church's Wider Mission" and the money goes to the NY Conference to contribute to their global missions as well as to support their staff. Remains the same at \$5100.

Benevolences line item Added \$2000 (from \$0.00). This replaces monthly local Special Offering campaigns to the Congregation and covers the "5 for 5" donations to the NY Conference. It reflects individual donor fatigue.

Denomination Obligations

Denominational Expenses. \$100. Helps the NY Conference with unanticipated costs, like legal fees.

Per Capita Dues. Based on 69 Active members @ \$9.50/member to help pay NY Conference and Susquehanna Association costs.

Delegates. Reduced to \$700. Still covers the cost of delegates. This amount changes each year based on the location of the Conference Annual Meeting and related travel and lodging expenses. This year the meeting will be in Silver Bay, NY on May 15, 2026.

Pride Festival Sponsorship. New Budget line, part of our Missions/Outreach and commitment to being Open and Affirming.

Corn. Chamber of Commerce. New Budget line, part of our "Grow the Church" objective.

STIC. \$100 donation to the Southern Tier Interfaith Coalition. The same as last year.

Ministries

Worship. Maintained at \$450. This funds Daily Devotional booklets, altar/candle supplies and needs for special worship services.

Mission/Outreach. Maintained at \$750. This funds the food for the Salvation Army Shepherd's Table twice a year, printing costs for the booklet rack in the sanctuary, and supports special missions projects.

CE/Faith Formation. Maintained at \$400. This is used for nursery and children's activities supplies. With no Sunday School again this year, there is no curriculum to be purchased.

Stewardship. Maintained at \$100. This pays for pledge request mailings and postage.

Midday Fellowship. Maintained at \$150. This group prepares treat baskets for our homebound church family at Christmas time.

Youth Group. Reduced to \$0.00. There is no active group right now. The Youth group also has an existing fund on the balance sheet.

Church Family. Maintained at \$200. This supports food costs and other expenses for church outings and get-togethers.

Music

Music - Sheet. Maintained at \$300.

Music - Bells. \$0, the same as 2025. No new music costs expected. The handbells were refurbished in 2025 at a cost of \$4750 using funds from the Music Fund, Lewis Fund and the Oliver Fund.

Music - Children's Choir. Has not been funded for a number of years. Just a placeholder now.

Music Licensing. Reduced to \$300 to reflect expected costs.

Instrument Maintenance. Maintained at \$750. This covers the cost of tuning the pianos and organ several times a year.

Choir Robe Maintenance. Maintained at \$150

Keyboardist Substitute. Decreased to \$200 to cover time off for our new fulltime keyboardist. (Previously, the organist took the summer months off.)

SALARY / BENEFITS

Pastor Increases reflecting conference guidelines and step changes based on experience and inflation. Basically a 3% increase in salary.

Salary. \$21,421. This looks like a salary decrease, but more monies were put into Housing and pension.

Housing. \$1600 increase.

Social Security Allowance. Slight increase. A calculated value.

Pension. \$22,404.

Death / Disability Insurance. \$741 A slight increase from last year. A calculated value.

Health Insurance. The pastor covers his own Health Insurance.

FSA Admin Fee. \$0. Since the pastor is not contributing to a health care Flexible Spending Account (FSA), no fee is needed.

Staff. There was a 3% increase in staff salaries for everyone not hired in 2025. For those just hired (keyboardist, administrative assistant, nursery care, and worship techs), the salaries remain the same through 2026.

Music Director. \$7984.47

Keyboardist. \$6000.00

Handbell Director. \$1996.40

Administrative Assistant. \$9620.00 (rate for Brenda was \$18.03/hour. However, because this position now includes webpage Tech Consultant work, the rate was set at \$18.50 in 2025)

Tech Assistant. \$0. Duties assumed by the Administrative Assistant.

Nursery Care Providers. \$2000. Based on expected needs for 2026. Pay rate is \$50/Sunday.

Social Security / OASDI - Staff. \$2000.00. A calculated value.

Worship Tech Assistant. Increased the amount to \$2600 because we now have two techs who should be able to cover most Sundays. Pay rate is \$50/Sunday.

Miscellaneous Salaries

Pulpit Supply, \$900. Same as last year. Primarily used for summer and vacation replacements for the pastor.

Sabbatical. \$0. This line is a placeholder for when Henry goes on Sabbatical. It is to cover the cost of the replacement preacher when he is gone.

OPERATIONS

Utilities

Natural Gas. Increased to \$5200 to reflect price increases.

Electricity Increased to \$2600 to reflect price increases.

Telephone / Internet Access. Slight decrease to \$1800.

Information Technology. This line item is being dropped. The new Administrative Assistance is picking up most of the duties here. We are continuing to fund an Information Technology Accrual fund in the Money Market and this money can be used as needed.

Water/Sewer. An increase of \$300 to \$1500.

Office Supplies

Supplies Increased to \$1400 due to increased printing/paper/ink/office supply needs.

Postage. Maintained at \$250. More reports and communication via email than by snail mail.

Operational Expense

Insurance Maintaining the Insurance Expense at \$15,000.

Maintenance. Increased Maintenance to \$6500. We expect to be painting the exterior of the Church and will have to hire someone to paint under the peak of the Sanctuary.

Custodial Service Maintained at \$6650.

Payroll Services. Slight increase. \$1680.

Fundraisers. Expenses associated with FundRaising activities. Remains at \$1500. We will be doing the Flea and Farmer's Market this year so there will be a lot more activity this year.

Other Expenses

Receptions/Fellowship. Slight increase to \$600. This money covers the cost of cakes and food for special church celebrations.

Professional Expenses. Increased slightly to \$3300. The pastor uses this money to cover conference fees, mileage, clerical clothing, books, subscriptions and the like.

Search. We used this money to post our job offers in 2025. No new staff needs are expected. This line item will not be included in the 2026 budget.

On-boarding. This covered a fee for a background check in 2025. No new staff needs are expected. This line item will not be included in the 2026 budget.

Budget \$ to Designated Funds. For the past several years, the church has recognized the need to use some money from pledges and donations to rebuild the funds below.

Capital Improvement Accrual. \$3000. These are our "rainy day" funds for planned or unexpected expensive improvements to the church building, garage or the grounds.

Technology Improvement Accrual. \$2000. Same as last year. These monies populate an IT fund that would be used for IT expenses like the office's new computer, routers, software, etc.

Sabbatical Fund. \$500. This will be added to the Sabbatical Fund to build up the fund when it is needed to cover Henry's replacement when he is on Sabbatical.

Reserves Accrual. \$0. We won't need this in 2026 as our Carryover is not larger than the amount of funds we need.

**First Congregational United Church of Christ
Balance Sheet**

As of December 31, 2025

	Total
ASSETS	
Current Assets	
Bank Accounts	
1100 Corning Credit Union	\$4,424.51
1200 CCU Savings (smaller funds that are used often)	\$5.00
1201 Mission/Outreach Fund	\$25.93
1211 Discretionary Fund	\$1,013.90
1214 Middle School Youth Fund	\$623.87
1215 High School Youth Fund	\$140.32
1216 Kinder Tinder (children)	\$110.41
1217 Interest	\$5.13
1219 Midday Fellowship	\$29.60
Total 1200 CCU Savings	\$1,954.16
1300 Money Market 1.50% >100,000	
Long Term Funds (that keep the interest they generate)	
1328 Endowment Principal	\$5,592.49
1307 Oliver Fund	\$3,095.72
1308 Memorial Fund	\$9,202.49
1309 Sabbatical Fund	\$4,806.43
1310 Scholarship Fund	\$1,522.48
1311 Blair-Bigler-Perry Fund	\$1,559.30
Long Term Funds (whose interest goes to Reserves at the beginning of the next year.)	
1304 Cap. Improvements Accrual Fund	\$2,241.61
1305 Reserves	\$20,768.05
1306 M/O Endowment Interest Fund	\$138.59
1312 Music Fund	\$390.90
1314 Receptions Fund	\$541.59
1320 Interest	\$2,965.52
1326 Technology Improvement Accrual	\$6,928.97
1330 ZOOM Enhancement Fund (special	\$7,862.42
1331 Refugee Welcome Project (special	\$6,393.26
1332 Bob Garrett Memorial Fund (special	\$894.39
1333 Pre-Paid Pledges 2026	\$47,400.00
Total 1300 Money Market 1.50% >100,000	\$122,304.21
1400 CCU CD's	\$0.00
1401 0401 new - 5 yr 1.0% (5/26/26)	\$13,334.60
1410 0410 four year 2.0% (11/25/26)	\$12,760.80
1411 0411 five year 2.25% (11/25/27)	\$12,858.49
1414 2550 two year 3.5% (4/29/27)	\$14,677.91
1415 2551 18 mo 3.64% (11/14/26)	\$30,700.94
1416 2552 18mo 3.71% (11/27/26)	\$27,329.85
1417 2553 12mo 3.6% (11/26/26)	\$12,704.88
1499 0400 - five yr 3.00% (5/18/28)	\$14,483.98
Total 1400 CCU CD's	\$138,851.45
Total Bank Accounts	\$267,534.33
Total Current Assets	\$267,534.33
TOTAL ASSETS	\$267,534.33

2025 BALANCE SHEET and DESIGNATED FUNDS TRANSACTIONS REPORT

Please see the "2025 Annual Financial Report Appendix" for full details on every expenditure

First, an overview.

The **Corning Credit Union Checking Account** is where all church income is received and all expenses are paid. The Treasurer also transfers special donations to the funds listed below. The bulk of the money in/out of checking covers the budgeted income and expenses.

The **Savings Account** handles smaller funds such as Special Offerings that are received then distributed fairly quickly. Unlike the church budget where each year starts with a clean slate, these funds remain available from year to year as needed.

The **Money Market Account** houses longer term funds, known as the Designated Funds, for use over time. The account also earns better interest than the simple savings account. (For example, we earned \$5.13 in the Savings Account and almost \$3000 in interest in MM in 2025). It is also instantly accessible, so funds can be used when needed. As you see, six of these funds were setup with the stipulation that the interest that they generate goes back into the original account. The interest from the remaining designated funds goes into Reserves for use in the annual budget when needed.

CD's. Because over time, the church gained more money in many of these Designated Funds, the Trustees (now Finance Team) decided in 2017 to put money in our **CD's**. Those eight CD's now total almost \$139,000. A separate report details the make-up of each CD.

Now for more details.

1100 Corning Credit Union The 12/31/25 bank statement for the checking account showed \$7,124.47. \$2,699.96 was needed to cover uncashed checks leaving **\$4454.30** in checking to transfer to **Carry-Over for 2025**.

Money Market Long Term Funds (Designated Funds that keep their interest):

1328 Endowment Principal All of the Endowment Fund (\$25,028.74) was put into CD's in 2017 because its purpose is to generate as much interest as possible. In 2024, CD #402 was liquidated and \$5592.49 was returned to the Endowment Fund in the Money Market.

1307 Oliver Fund This fund may be used for numerous purposes and in 2025, we used it to help pay for the cleaning of the handbells. It now stands at \$3,095.72.

1308 Memorial Fund. This fund now stands at \$9,202.49 and can be used for church projects of enduring quality.

1309 Sabbatical Fund It is important to keep our pastor refreshed and invigorated throughout his/her tenure. Time off is granted every five (for full-time) to seven (for part-time) years. Looking ahead, we keep building this fund which totals \$4806.43 to be ready.

1310 Scholarship Fund Each year our church has granted scholarships to someone in our church who is continuing their studies. When we cashed in CD #402, we added \$2000 to this fund then distributed that amount in two scholarships. The Fund stands at \$1,522.48 for use in 2026.

1311 Blair-Bigler-Perry Fund This fund underwrites the cost of an annual free public music concert. At the end of 2024, this fund was down to only \$23.80 so was replenished when we cashed in CD #402. The Fund now has \$1559.30.

Money Market Long Term Funds (Designated Funds that send their interest to Reserves at the close of each year):

1304 Capital Improvements Accrual Fund Money was spent to install new toilets and replace the 20 year-old coffee maker. The Fund gained an additional \$2000 from the budget this year. Total is now \$2,241.61

1305 Reserves Because Reserves reached \$50,111.12 at the end of 2024, the Finance Team invested \$30,700.94 of that total into a new CD #2551. The Money Market Reserves Fund now contains \$20,768.05.

1306 M/O Endowment Interest Fund With some of the Endowment Fund returned to the Money Market, it earned \$138.59 for use in Mission/Outreach projects.

1312 Music Fund This fund began 2025 with \$2,765.90. \$2375 was needed for the handbell cleaning project which left \$390.90 for special music programs or purchases beyond the budget.

1313 Memorial Garden Fund This fund was established to maintain the church cemetery located beyond the parking lot. The refurbishing of the cemetery sign used up the \$100 balance. No money remains in this fund.

1314 Receptions Fund The budget covered special church celebrations so the balance remains at \$541.59.

1315 Community Garden Fund This fund (\$169.49) was also closed this year since the ten-year-old raised garden bed timbers were rotting and needed to be removed. The pollinator plants in the garden were transplanted and given to willing gardeners.

1316 Lewis Fund This \$1436.61 in this fund was used to pay a portion of the handbell cleaning project and closed out this Fund. However, an additional \$500 was received in January 2026 from the Lewis Family with the suggestion to use the money where needed. That money will probably be added to the Capital Improvement Accrual Fund.

1317 Carry-Over Money remaining from the previous year is kept here until needed. At the end of 2025, \$4,424.51 was ready to be moved into Carry-Over for 2026.

1320 Interest With interest rates leveling out this year, our Money Market Interest fund stands at \$2,965.52. This will be distributed among the above selected accounts with the remainder to go to Reserves in January 2025. Since the six selected accounts total \$25,778.91 of the \$122,304.21 in the Money Market, they will deserve 21% of this interest or \$625.06. The remaining interest of \$2,340.46 goes into Reserves.

1329 Pre-Paid Pledges 2026 stands at \$47,400. Thank you, congregation, for making funds available to start the new year.

1330 Zoom Enhancement Fund A generous donor gave the church \$15,000 in 2024 to make improvements in technology to allow online worshippers to fully experience Sunday morning worship. The Fund currently contains \$7862.42.

1331 Refugee Welcome Project In November 2024, another new MM fund was created to hold moneys raised to help relocate a vetted refugee family to our area in 2025 through this UCC national program. By the end of 2025, \$38,453.60 had been collected and \$32,328.87 spent on the family's rent, food and other daily expenses. \$6,393.26 is available for additional needs including legal costs involved in obtaining the family's "green cards."

1332 Bob Garrett Memorial Fund In 2024 a final new MM fund was established in honor of Robert Garrett, artist and long-time church member who passed away November 23, 2024 at the age of 90. These funds were used to construct a pavilion/gazebo on the patio to create shade for warm weather meetings and fellowship luncheons and coffee hours. \$894.39 remains in this fund.

CD MAKE-UP December 31, 2025

FUND	400	403 Became	410	411	406>	from	portion of	portion of	TOTAL
Endowment	\$5,938.42	\$5,467.19			\$6,017.95		\$5,739.27		\$23,162.83
Scholarship	\$3,621.00	\$3,333.65			\$1,614.57		\$3,552.88		\$12,122.10
Blair-Bigler-Perry	\$2,462.28	\$2,266.88			\$440.34		\$9,565.45		\$14,734.95
Memorial	\$2,462.28	\$2,266.88			\$2,495.24		\$2,186.39		\$9,410.79
Oliver	\$0.00	\$0.00			\$0.00		\$3,552.88		\$3,552.88
Reserves	\$0.00	\$0.00	\$12,760.80	\$12,858.49	\$4,109.81	\$30,700.94	\$2,732.98	\$12,704.88	\$75,867.90
TOTAL	\$14,483.98	\$13,334.60	\$12,760.80	\$12,858.49	\$14,677.91	\$30,700.94	\$27,329.85	\$12,704.88	\$138,851.45

Status of CD's in 2025 Report

Overview

Because CD's are made up of moneys from Designated Funds which have specific guidelines for managing those accounts, it is important to keep accurate records of the amount of money by fund in each of them.

Our original plan to create a "ladder" of CD's maturing over a five-year time frame made sense when longer term CD's earned more money than short-term ones. This meant that one CD per year would mature, making that money available without penalty. That policy has changed recently with declining interest rates, and the Finance Team has chosen to invest in one-to-two-year CD's to make the most interest.

We also decided to put more money into CD's so that there are now eight CD's in play. With the shorter time frames, more CD's are coming due more often. In 2026 five CD's will mature. This will be our opportunity to combine CD's into a more manageable number.

A look at Reserves

The chart shows Reserves in CD's totaled \$75,867.90 at the end of 2025. When added to the Reserves in the Money Market (\$20,768.05), the church has a total of almost \$100,000 (\$96,635.95) of money with no strings attached. This is certainly a good buffer for days when pledges and donations decline, but the funds are creating more interest every month for our use.

MISSIONS AND OUTREACH DONATIONS

(tallied in the Savings Account Transactions reports)

Our church prides itself on its generosity to help people in need. Throughout the year, individuals donate through our Special Offerings to local organizations and through the “Five for Five” UCC Conference missions challenge.

The “5 for 5” collections includes Our Church’s Wider Mission (OCWM), One Great Hour of Sharing (OGHS), Strengthen the Church, Neighbors in Need (NIN), and The Christmas Fund shown in bold below. The Special Offerings are determined each year by the Mission & Outreach Team.

1202 Corning Food Pantry	\$255
1208 One Great Hour of Sharing	\$187
1209 Strengthen the Church	\$100 (includes \$50 from the M/O budget because of the low donation amount.)
1210 Neighbors in Need	\$319 (includes 2024 donations of \$200)
1212 The Christmas Fund	\$503 (includes 2024 donations of \$123 as well as \$225 from the M/O budget line item because of the low donation amount.)
1227 Southern Finger Lakes Pride	\$355
1228 Pathways	\$300
1331 Refugee Welcome Project	\$1596 (does not include non-church member contributions)
5101 OCWM	<u>\$5100</u> (included in the budget)
TOTAL GIVING in 2025	\$8,715*

Since the Refugee Welcome Project was a community-wide special project generating church-wide excitement, the large Refugee Welcome Project collection skews our general giving, so the true total would be **\$7119.*

Following precedent established in 2018, the Mission and Outreach Team has presented to the congregation in each successive program year six local organizations for educational and fundraising considerations. In this current program year 2025-2026 the number of local organizations to be highlighted has been reduced to four. The reason? After thorough review of donation trends - number of individuals as well as dollar amounts - it is obvious that donations, as well as number of donors, have significantly decreased. Donations toward the UCC conference benevolences mentioned above have also decreased.

We are proposing that these missions now be funded directly from the church budget, lifting the obligation from a smaller and smaller number of church members' shoulders. Specifically:

\$500 Become a sponsor of the Southern Finger Lakes Pride Festival. This supports our church's Open and Affirming mission.

\$2000 Beef up 5100 Benevolences to contribute \$200 each for Neighbors in Need, Strengthen the Church, One Great Hour of Sharing and then \$400 for The Christmas Fund. (Total \$1000). The remaining \$1000 will be used for the four Special Offerings (\$250 each) named by the Mission and Outreach Team for 2026.

\$5100 5101 OCWM would remain at 2025 levels.

Thus, the proposed budgeted M/O giving would total \$8050.

AUDIT REPORT OF 2025 FINANCIAL RECORDS

The annual audit of church financial records was conducted on January 8, 2026.

Jennifer Fais, Treasurer and Allison Zimmerman, Assistant Treasurer did an excellent job working together to maintain record keeping and continually improve the financial process. All records are in perfect balance and order. We want to especially thank Allison for all her great work as Assistant Treasurer as she resigned from her position in October 2025 when she moved out of the area. The position of Assistant Treasurer is currently vacant.

Our deposit accounts are Checking, Savings, Money Market and Certificate of Deposits.

We also have a church Credit Card. All accounts are with Corning Credit Union. The internal financial church records are on the Breeze system.

Items verified in the audit were:

- Quick Books reports were compared to bank statements to verify balanced accounts each month
- All weekly Breeze system reports of monies received, bank deposits, and transfers between accounts were verified with bank statements
- Monthly credit card activity was verified with receipts and bank statements
- Quick Book reports of year end account balances and treasurers report were verified
- A review of checks written and authorized Bill Pay requests were compared against invoices and authorization to pay forms.

An audit of the Flower Committee records was conducted on January 8, 2026.

A checking and savings account is held at ServU Credit Union.

Deposits and checks written were compared to monthly bank statements and all were in balance. Checks written were compared to invoices. All were in order and balanced.

Respectfully submitted:

Margo Brown and Joyce Nelson, Audit Committee

DISCUSSION OF INTEREST EARNED IN 2025

SAVINGS earned \$5.13 which will be added to the \$25.93 in the 1201 Mission/Outreach Fund.

MONEY MARKET earned \$2965.52. This money will be divided among the selected funds and the remaining will be added to the Reserves. (See the "Money Market Interest Allocation for 2025" spreadsheet which you can find in the 2025 Annual Financial Report Appendix.)

CD's earned \$2,827.28. That interest will remain in each CD until a CD matures and the Finance Team and Admin. Board decide on the distribution.

TOTAL INTEREST EARNED IN 2025: \$5,797.93.



First Congregational United Church of Christ – Corning

171 West Pulteney Street

Corning, NY 14830

Phone: 607-962-7423

office@corningucc.org

Pastor: Rev. Henry Pascual

www.corningucc.org

Facebook.com/FCUCC

Instagram: @corningucc