



first community

where everyone is accepted

August 14, 2024

Dear Members and Friends,

It's been a busy six months with changes in personnel and lots of good things happening at the church. As you remember, we have a new Executive Director of Operations, Liz Compton, who took over the position in February. Governing Board member Ginny Barney assumed the role of Treasurer in February. Please accept our apologies for this mid-year financial review coming a little late. We're all new here!

Here are some highlights from the first six months.

- Year to date we are \$261k below budget. Part of this is timing, due to delay in timber harvest at Akita. The harvest should begin after our busy summer camp is over, at which time we will receive \$134k. The remainder of the deficit is due to a shortfall in pledge revenue.
- Camp registrations are on budget. We were able to hire enough counselors to successfully staff camp for the season.
- Mary Evans and the Preschool are holding their own thanks to successfully obtaining another round of state grants. This is especially helpful considering rising food costs as well as a shrinking pool of qualified teachers.
- The Foundation has provided grants totaling \$259k. Some of the larger grants were used to renovate the Craft Cabin at Akita, replace outdated computers used by our Media department, provide management training for Program Staff, and bring the Alpine Tower at Akita into compliance with new regulations. Smaller grants provided additional programming for youth and older adults. We are grateful for the consistent support of First Community Foundation.
- As in your own home, our utility costs continue to rise. Our staff is doing a wonderful job of controlling costs where possible to offset these overages. We continue to keep an eye on rising costs as the summer progresses.
- Thanks to your generosity we have supported several missions so far this year. Contributions have been made to the Little Bottom Free Store, Healing Arts Mission, South Side Family Farms, and flood relief in Kenya to name a few. Our Refugee Ministry continues to help families relocating to Central Ohio, while Heart to Heart and Mission Council provide food and assistance to families in need.
- Currently, the 2023 annual audit is nearing completion. Initial findings are positive again. Audited financial statements will be published this fall.

As we write this in mid-August, our giving in general is down for the summer. This is not unusual, but it is critical for funding our personnel, programs, and ongoing operations of the church. If you are behind on your pledge, or able to add to your pledge, your support will be greatly appreciated.

We are grateful for your generous support and continued interest in the financial operations of the church. If you have questions, please reach out to Liz Compton, Executive Director of Operations, at lcompton@FCchurch.com, or me at virginiabarney10@yahoo.com. You can also call the church to reach us.

Sincerely,

Virginia Barney, *Treasurer*

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