

## Marble Collegiate Church

Actual and Budget / Forecast results FY21 to FY24 <sup>(1)</sup>

Department	FY21		FY22		FY23		FY24	FY24B vs. FY23A	
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	\$	%
Total congregant revenue <sup>(2)</sup>	1,465,850	1,528,237	1,548,510	1,643,824	1,692,796	1,619,123	1,692,796	73,673	5%
Total program revenue <sup>(3)</sup>	210,430	73,007	248,485	157,685	175,000	225,115	178,000	(47,115)	-21%
CCC appropriation	2,772,000	2,757,000	713,000	713,000	-	-	-	-	N/A
Transitional funding and CCC grant <sup>(4)</sup>	-	-	-	-	-	189,237	-	(189,237)	-100%
Endowment draw <sup>(5)</sup>	1,150,355	1,150,355	2,318,397	1,437,582	2,220,546	2,220,546	1,997,422	(223,124)	-10%
<b>Total revenues</b>	<b>5,598,635</b>	<b>5,508,599</b>	<b>4,828,392</b>	<b>3,952,091</b>	<b>4,088,342</b>	<b>4,254,021</b>	<b>3,868,218</b>	<b>(385,803)</b>	<b>-9%</b>
Pastoral care, Stewardship & missions	(807,395)	(793,662)	(652,837)	(638,670)	(615,485)	(648,052)	(516,693)	131,359	-20%
Music & worship	(853,902)	(739,471)	(625,125)	(610,432)	(613,740)	(696,157)	(468,766)	227,391	-33%
Children, Youth & Family ministries	(194,921)	(108,183)	(127,784)	(129,434)	(114,457)	(105,718)	(145,698)	(39,980)	38%
Adult formation membership, Hospitality & programs	(644,250)	(487,947)	(480,062)	(464,828)	(417,111)	(391,762)	(391,973)	(211)	0%
Marblevision & Communications	(793,000)	(694,452)	(622,580)	(618,826)	(628,285)	(627,892)	(521,204)	106,688	-17%
<b>Total program expenses</b>	<b>(3,293,468)</b>	<b>(2,823,715)</b>	<b>(2,508,388)</b>	<b>(2,462,190)</b>	<b>(2,389,078)</b>	<b>(2,469,581)</b>	<b>(2,044,334)</b>	<b>425,247</b>	<b>-17%</b>
Property, facilities & events <sup>(6)</sup>	(1,188,766)	(847,025)	(1,139,247)	(986,154)	(1,039,350)	(987,484)	(927,221)	60,263	-6%
Finance & HR functions	(445,600)	(385,871)	(562,580)	(474,260)	(414,182)	(405,775)	(428,925)	(23,150)	6%
HR benefits	(636,860)	(677,954)	(603,039)	(555,443)	(417,270)	(470,288)	(362,352)	107,936	-23%
<b>Total expenses <sup>(7)</sup></b>	<b>(5,564,694)</b>	<b>(4,734,565)</b>	<b>(4,813,254)</b>	<b>(4,478,047)</b>	<b>(4,259,880)</b>	<b>(4,333,128)</b>	<b>(3,762,832)</b>	<b>570,296</b>	<b>-13%</b>
Interior renovation costs funded by Marble		(668,528)							
<b>Income over expenses / (deficit) <sup>(8)</sup></b>	<b>33,941</b>	<b>105,506</b>	<b>15,138</b>	<b>(525,956)</b>	<b>(171,538)</b>	<b>(79,107)</b>	<b>105,386</b>	<b>184,493</b>	<b>233%</b>
Incremental draw to fund MarbleVision equipment costs <sup>(9)</sup>						(74,219)			
<b>Income over expenses / (deficit), net of equipment costs</b>	<b>33,941</b>	<b>105,506</b>	<b>15,138</b>	<b>(525,956)</b>	<b>(171,538)</b>	<b>(153,326)</b>	<b>105,386</b>	<b>184,493</b>	

### Notes:

<sup>(1)</sup> Fiscal years presented above are for the 12-month periods July 1 through June 30.

<sup>(2)</sup> Congregant revenue excludes non-recurring / one-time bequests and inheritances.

<sup>(3)</sup> FY23 actual program revenue included ~\$41k interest income on our bank account that was not included in our FY23 budget

<sup>(4)</sup> Comprises \$140,237 of Transitional Funding received from Collegiate as well as a \$40k grant for various Marble outreach related initiatives such as Pride Month, Young Adults programs, community marketing, etc.

<sup>(5)</sup> The FY24 budget assumes a 1 percentage point decrease in the draw to 6.5% (with a further reduction to 5.5% in FY25)

<sup>(6)</sup> The year-over-year reduction in facilities costs in FY24B mostly relate to terminating our lease at 276 Fifth Avenue and moving the MarbleVision operations to the rear of the Chapel

<sup>(7)</sup> Marble's budgeting protocol allocates personnel salaries across programs to provide better comparisons of program expenses. The continued reduction in total expenses reflects our ongoing efforts to reduce costs relating to

<sup>(8)</sup> FY20 & FY21 excess income over expenses driven by not using Marble's facilities for several months each year due to COVID-19, resulting in savings through reduced building and on-site program expenses, and lower employee costs due to voluntary staff attrition. The FY22 deficit in income over expenses reflects the fact that our actual endowment draw of \$1.4M was significantly lower than the budgeted, approved draw of \$2.3M - rather than taking the full

<sup>(9)</sup> Incremental one-time draw from our endowment to fund the moving costs incurred with relocating the Marblevision operations from 276 Fifth Avenue to the rear of the Chapel