

Marble Collegiate Church

Actual and Budget / Forecast results FY20 to FY23 ⁽¹⁾

Department	FY20		FY21		FY22		FY23	FY23 vs. FY22	
	Budget	Actual	Budget	Actual	Budget	Estimate ⁽²⁾	Budget	\$	%
Total congregant revenue ⁽³⁾	1,685,800	1,548,510	1,465,850	1,528,237	1,548,510	1,633,510	1,633,510	-	0%
Total program revenue ⁽⁴⁾	213,980	175,669	210,430	73,007	248,485	167,087	175,000	7,913	5%
CCC appropriation	3,239,000	3,239,000	2,772,000	2,757,000	713,000	713,000	-	(713,000)	-100%
Endowment draw ⁽⁵⁾	700,000	700,000	1,150,355	1,150,355	2,318,397	1,685,805	2,220,546	534,741	32%
Total revenues	5,838,780	5,663,179	5,598,635	5,508,599	4,828,392	4,199,402	4,029,056	(170,346)	-4%
Pastoral care, Stewardship & missions	(966,839)	(838,563)	(807,395)	(793,662)	(652,837)	(556,198)	(556,198)	-	0%
Music & worship	(963,462)	(861,322)	(853,902)	(739,471)	(625,125)	(613,740)	(613,740)	-	0%
Children, Youth & Family ministries	(206,304)	(187,285)	(194,921)	(108,183)	(127,784)	(114,457)	(114,457)	-	0%
Adult formation membership, Hospitality & programs	(689,761)	(643,166)	(644,250)	(487,947)	(480,062)	(417,110)	(417,110)	-	0%
Marblevision & Communications	(813,582)	(741,633)	(793,000)	(694,452)	(622,580)	(628,285)	(628,285)	-	0%
Total program expenses	(3,639,948)	(3,271,969)	(3,293,468)	(2,823,715)	(2,508,388)	(2,329,790)	(2,329,790)	-	0%
Property, facilities & events ⁽⁶⁾	(1,211,443)	(955,304)	(1,188,766)	(847,025)	(1,139,247)	(907,352)	(1,039,352)	(132,000)	15%
Finance & HR functions	(404,627)	(423,229)	(445,600)	(385,871)	(562,580)	(414,182)	(414,182)	-	0%
HR benefits	(599,900)	(674,419)	(636,860)	(677,954)	(603,039)	(417,270)	(417,270)	-	0%
Total expenses ⁽⁷⁾	(5,855,918)	(5,324,921)	(5,564,694)	(4,734,565)	(4,813,254)	(4,068,594)	(4,200,594)	(132,000)	3%
Interior renovation costs funded by Marble				(668,528)					
Income over expenses / (deficit) ⁽⁸⁾	(17,138)	338,258	33,941	105,506	15,138	130,808	(171,538)	(302,346)	-131%

Notes:

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

⁽²⁾ FY22 actual results have not yet been finalized; FY22 Estimate shown above represents 11 months actual results through May 2022 + 1 month's estimate for June 2022, based on June 2021

⁽³⁾ Congregant revenue excludes non-recurring / one-time bequests and inheritances.

⁽⁴⁾ We are optimistic that with increased return to building programming, our forecast Program Revenue will return to pre-COVID levels.

⁽⁵⁾ The FY23 budget assumes a 1% decrease in the draw to 7.5% (with further reductions to 6.5% in FY24 and 5.5% in FY25).

⁽⁶⁾ The FY22 budget for Property, Facilities & Events and Finance and HR is reflective of previous two years, but actual expenses were down in FY20 & FY21 because of the pandemic. The \$132k increase in the FY23 budget relates to MarbleVision rent expense that is no longer subsidized by Collegiate

⁽⁷⁾ Marble's budgeting protocol allocates personnel salaries across programs to provide better comparisons of program expenses. The FY23 budget assumes expenses broadly in line with FY22, prior to further cost savings to be identified over the coming months

⁽⁸⁾ 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