

Old First Reformed Church - Treasurer's Report for 2025

Submitted by: Dianne Jennings

2025 Operating Budget - Actual Results

The summary results are in a table below, but here are the main points of the 2025 finances:

1. Member giving is the foundation of our church's sustainability, and 2025 contributions exceeded our expectations. Voluntary Giving exceeded our projected budget by \$17,000!
2. Despite rising property expenses (heat, insurance), we ended the year under budget and were able to transfer \$4,000 from the 2025 actuals to the Bertolette Fund to support the music program.

2026 Operating Budget - Proposed Budget

Again, the exact figures are in the budget table below, but here are the most important points:

1. Member Giving for 2026 surpassed the Stewardship goal of \$275,000!
2. We are proposing a 3.2% increase for the staff, continuing our practice of a COLA that meets the Philadelphia CPI-U.
4. Ongoing economic uncertainties are expected to continue impacting expenses.

The Balance Sheet as of December 31, 2025

The main changes in 2025 are costs associated with both the Old First House and Roof Replacement Projects approved by the Congregation on March 30, 2025.

We received the Old First House Developer Fee of \$136,123 from Community Ventures on January 7, 2026. A summary of the project can be found on the document *2026 Annual Meeting Old First House Project Update - January 25, 2026*

The status of the Roof Replacement project can be found on the document *2026 Annual Roof Replacement Project Update - January 25, 2026*.

As always, if you have any specific questions about any of these items, please reach out either via email, phone or after Church service.

Thank you all for your support and for letting me be of service to Old First Church.

Submitted by

Dianne Jennings