

You have been asked to increase your pledge by 10% if you are able. Why?

- The fundraising goal for 2019 was \$336,000. ABC's goal for 2021 and 2022 was \$310,000. Over that time, inflation alone has accounted for much of that 10%.
- Over the last 3 ABCs the number of pledge units has gone down from 214 in ABC 2020 and 191 in ABC 2021. ABC 2022 is presently at 179 units.
- At the January 2022 budget meeting, the congregation approved an annual budget with a \$13,000 deficit.
- At the May 2022 AGM, Kristina Stevens, FUCV Treasurer, presented an updated financial picture to the congregation. She discussed the unforeseen expenses in the 2022 fiscal year, which at that point included a significant increase in insurance costs (\$18,000 over budget), removing an old oil tank (\$10,000 - which was not budgeted), replacing the perimeter drain around the Farmhouse (an estimated cost of up to \$42,000), and replacing the broken glass panels over the Lion Hall entrance (no estimate yet). To stay near the approved \$13,000 deficit, the Board has decided to utilize up to \$30,000 from the General Fund (retained earnings) as a budget adjustment.
- Due to utilizing retained earnings from previous years (as explained at the May 29 AGM), we are fine for 2022, but running year-end deficits in the long term is not sustainable.
- The Board, its various committees and the congregation will work toward sustainability by: revising and updating the property plan; shopping around for insurance coverage at reasonable cost; aggressively pursuing rental income; and building membership. Building membership could be based on our social responsibility and outreach projects, such as: food banks; Lifeline Project; Share the Plate; Refugee Fund, and Ethel May Trust.
- The ask of 10% increase in pledges is reasonable to deal with: a) increases in insurance costs (which is likely be an ongoing and increasing expense each year); b) our congregation's commitment to provide COLA increases to staff wages; and c) maintaining the buildings for rentals, and our congregation's health and safety.