

CHRIST CHURCH CHRISTIANA HUNDRED

Finance Report to the Parish

Results through June 30, 2023

Ministry Budget	2023 YTD Actual	2023 Seasonal Budget	Actual vs. Seasonal	2022 YTD Actual	2023 Actual vs. 2022 Actual
Income:					
Pledges	\$ 735,558	\$ 843,428	\$ (107,870)	\$ 892,124	\$ (156,566)
Plate Collections	13,586	11,374	2,212	11,212	2,374
Endowment/Investment Income	270,828	268,860	1,968	229,176	41,652
Expected Gifts/Bequests	12,369	12,316	53	16,948	(4,579)
Green Show & Special Offerings	106,262	94,250	12,012	99,757	6,505
Transfer/Rental/Other Income	151,706	110,871	40,835	108,129	43,578
Total Income	\$ 1,290,309	\$ 1,341,099	\$ (50,790)	\$ 1,357,346	\$ (67,036)
Expenses:					
Outreach/Giving Beyond the Parish	\$ 246,882	\$ 237,865	\$ 9,017	\$ 249,628	\$ (2,746)
Parish Programs	199,155	168,646	30,509	160,689	38,467
Administration & Personnel	812,645	786,570	26,075	734,697	77,948
Buildings & Grounds	166,530	147,519	19,011	160,039	6,491
Contingency/Vestry Allocation	-	-	-	-	-
Total Expenses	\$ 1,425,212	\$ 1,340,600	\$ 84,612	\$ 1,305,052	\$ 120,160
Income Less Expenses	\$ (134,903)	\$ 499	\$ (135,402)	\$ 52,294	\$ (187,196)

Christ Church financials year to date for the second quarter 2023 are lagging from the seasonal budget by (\$135,402). Both the lower income from pledges and higher than expected expenses have contributed to the lag and are related to the timing of payments. In particular, the total income is below budget, driven by a timing issue where several large pledges that had been received earlier last year by this date have not yet been received, resulting in giving being lower to date by \$50,790. We anticipate these pledges to be fulfilled later in the year. Also, we expected (1) earlier than forecasted contract renewals paid in the first half of the year, and (2) higher than expected utility costs. We expect most of these expenses to be at budget by the end of the year, with the possible exception of utility costs.

We are thankful for the contributions from all parishioners supporting the work of Christ Church. Our vestry-approved balanced budget will allow us to continue supporting the programs, community, and grounds as planned. The finance committee will monitor the budget to actuals through the year closely to ensure we are able to maintain balanced financials.

Thank you for your contributions to Christ Church Christiana Hundred. The 2023 ministry budget estimates a 5% increase in giving and expenses that sustain our worship, fellowship, and service to others. If you have not yet pledged your support, please join us by contacting Mike Sayer in the parish office at (302) 655-3379. If you have questions or comments regarding our financial management, please speak with the treasurer, wardens, or any member of the finance committee. Call the parish office for contact information or visit www.christchurchde.org/finances for additional reports. The finance committee is committed to transparency in financial stewardship—the management of the resources that fuel our ministry.