

CHRIST CHURCH CHRISTIANA HUNDRED

Finance Committee Meeting

September 21, 2023

The meeting was called to order in person at 6:12 PM by Marissa Stipa.

Finance Committee members in attendance: Ruth Beresford (Rector), Mark Parsells (Treasurer), Suzanne Smith (Junior Warden), Marissa Stipa (Chair), Allison Ayers, Derek Anderson, Bill Jones, Jaq Whalen, Terri Carpe (Finance Manager, Breakwater)

Absent: Bob Reardon (Assistant Treasurer), Christine Cook, Ted Ledden, Sherri Howell, Hardy Drane

With a quorum of the Finance Committee, Bob opened the meeting with prayer.

The minutes of the August 24, 2023 meeting were reviewed and unanimously approved.

Mark reviewed the Treasurer Report as of September 21, 2023. With a full month of August 2023 pledge contributions, actuals year to date were 9.6% below budget and 11.4% below last year driven by the reduced actual income received by the 393 current pledges. We remain 7 pledges below the threshold of 400 pledging families.

Year to date through 8/31/2023

			2023 Seasonal	2023 Seasonal
			Budget -	Budget -
	2023 Actual	2022 Actual	Expected	Stretch
Total Pledges	\$ 927,238	\$ 1,046,089	\$ 1,025,451	\$ 1,078,223
Total Other Income	\$ 729,992	\$ 657,212	\$ 678,474	\$ 701,714
Total Expenses	\$ 1,833,039	\$ 1,696,551	\$ 1,754,316	\$ 1,800,053
Total Net Income	\$ (175,809)	\$ 6,751	\$ (50,391)	\$ (20,116)

With the exception to the timing difference of pledges and forecasted budget, all other gross margin remains at or slightly over budget. We anticipate the pledges to be fulfilled later in the year and most of the expenses to be at budget by the end of the year. Expenses higher than budget are driven by timing differences and higher than anticipated utilities.

Jaq closed the meeting with a prayer. The meeting adjourned at approximately 6:47 PM.

Materials will continue to be circulated, and the next meeting is scheduled for October 19, 2023.

Respectfully submitted,
Marissa Stipa