

CHRIST CHURCH CHRISTIANA HUNDRED
Finance Committee Meeting
October 19, 2023

The meeting was called to order meeting in person at 6:02 PM by Marissa Stipa.

Finance Committee members in attendance: Mark Parsells (Treasurer), Suzanne Smith (Junior Warden), Marissa Stipa (Chair), Allison Ayers, Derek Anderson, Jaq Whalen, Ted Ledden, Hardy Drane, Terri Carpe (Finance Manager, Breakwater)

Absent: Ruth Beresford (Rector), Bob Reardon (Assistant Treasurer), Christine Cook, Sherri Howell, Bill Jones

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

The minutes of the September 21, 2023 meeting were reviewed and unanimously approved.

Mark reviewed the Treasurer Report as of October 19, 2023. With a full month of September 2023 pledge contributions, actuals year to date were 7.1% below budget and 8.3% 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 9/30/2023					
	2023 Actual	2022 Actual	2023 Seasonal Budget - Expected	2023 Seasonal Budget - Stretch	
Total Pledges	\$ 1,025,138	\$ 1,118,408	\$ 1,103,566	\$ 1,159,393	
Total Other Income	\$ 740,254	\$ 660,789	\$ 695,074	\$ 720,441	
Total Expenses	\$ 2,051,967	\$ 1,916,344	\$ 1,990,150	\$ 2,043,636	
Total Net Income	\$ (286,575)	\$ (137,147)	\$ (191,511)	\$ (163,802)	

With the exception to the timing difference of pledges and forecasted budget, all other gross margins remain at or slightly over budget. Since the close of September, a portion of the anticipated pledges related to timing issues have been received, increasing total pledges and reducing the difference from 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.

Ted closed the meeting with a prayer. The meeting adjourned at approximately 6:40 PM. The next meeting is scheduled for November 15, 2023.

Respectfully submitted,
Marissa Stipa