

# Finance



**CHRIST CHURCH**  
FOX CHAPEL

# 2020 Summary

Income was up a little and expenses were down by a similar amount, giving a healthy adjusted year-end surplus, to create a new Pandemic Reserve Fund for the uncertain years ahead.

Capital Reserve Fund and some historic assets used to make improvements as we adapted to the pandemic.

# 2021 Summary

Predicted income is down and we are being more conservative than usual in our projections too.

Expenses reduced to present another balanced budget.

We are reaching new people. Together with our PPP loan, the CRF, and the PRF, we hope to ride out two potentially lean years.

# Income

Figures rounded. Some other minor categories included in total number.

<b>Income</b>	<b>2020 Budget</b>	<b>2020 Actual</b>	<b>2021 Budget</b>
Planned giving	\$547,000	\$504,000	\$464,000
Donation, plate & other	\$122,200	\$200,000	\$88,000
Legacy	\$0	\$0	\$0
Cell tower & investments	\$71,500	\$71,500	\$85,000
PPP "loan"			\$74,000
<b>Total</b>	<b>\$741,500</b>	<b>\$776,000</b>	<b>\$711,000</b>

# Income Notes

Although planned giving was down, unplanned donations were up as people joined the church, grew in faith, or responded to our request to help offset the impact of the pandemic.

Overall income was \$34,000 more than expected.

We have simplified our approach to predicting income.

# Expense

Numbers rounded. Other minor categories included in total number

<b>Expense</b>	<b>2020 Budget</b>	<b>2020 Actual</b>	<b>2021 Budget</b>
Clergy salary & expense	\$239,500	\$239,300	\$232,200
Music, Office, & Education	\$193,300	\$177,700	\$195,900
Building & Grounds	\$160,700	\$151,800	\$155,600
Inside parish events	\$30,600	\$24,900	\$20,700
Outside parish costs & tax	\$118,000	\$110,000	\$105,600
<b>Total*</b>	<b>\$741,500</b>	<b>\$703,700</b>	<b>\$710,000</b>

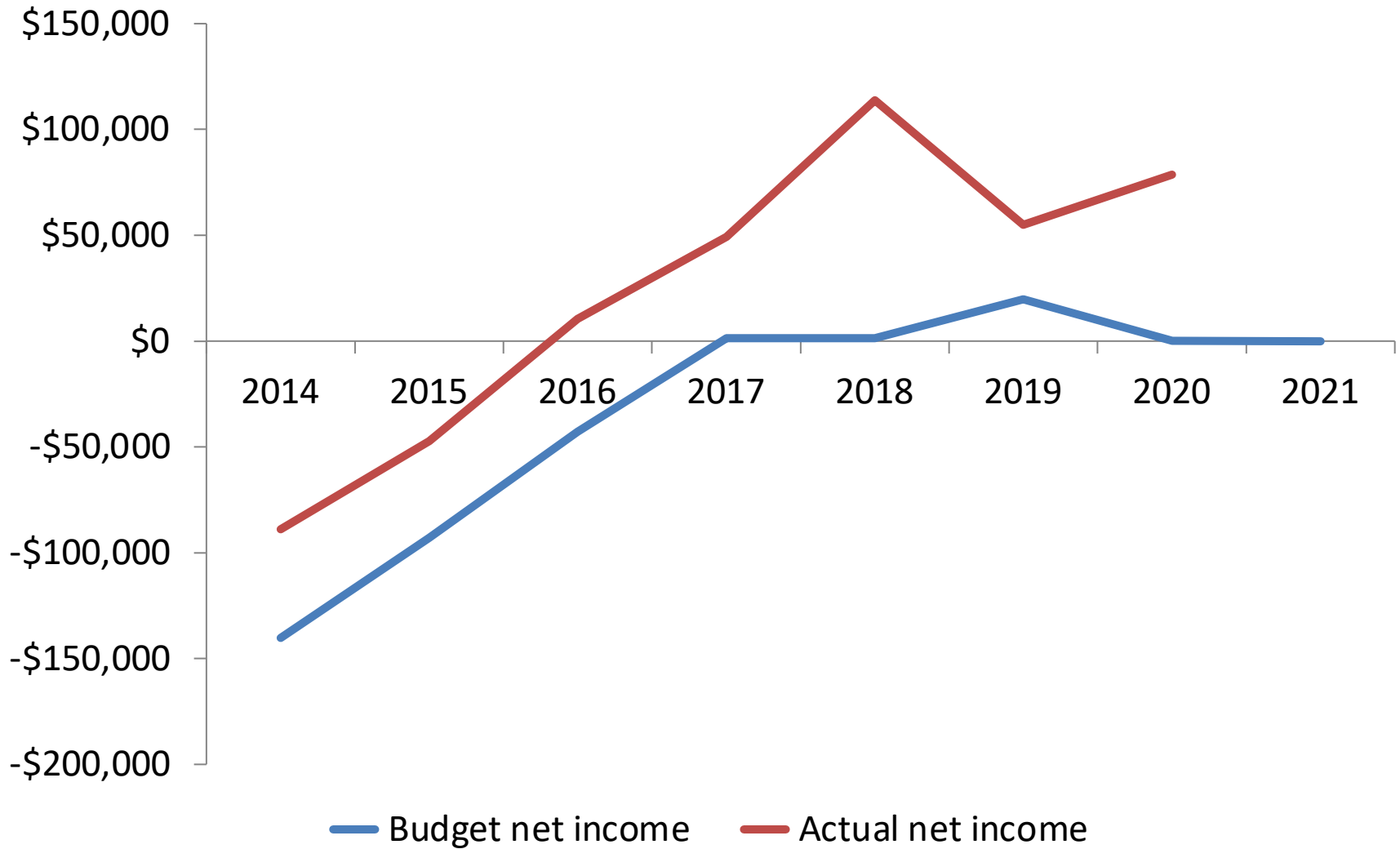
\*not including CRF & discretionary fund spending etc

# Expense Notes

Although adapting to the pandemic caused several new expenses, we reduced expenses wherever possible in many other areas.

Overall, expenses were \$36,000 less than budgeted.

# Net Income, Budget v Actual





# Asset Notes

With advice, we take a conservative approach, investing in mutual funds of stocks and bonds.

We used \$64,000 of historic and tightly restricted funds to renovate the Discipleship House.

Even so, our investments performed well last year.