

CHRIST CHURCH GREENWICH

2022 Budget

”Come and See”

January 21, 2021



Discussion Items

- 2022 Goals & Vision
- 2021 Financial Accomplishments
- 2022 Budget Detail and Trends
- Supporting our growth and endowment

2022 and Beyond

- Grow & Fund Vision 2025 Initiatives
- Continue to invest in staff and clergy
 - Augment Clergy
 - Additional Children's Youth Minister
 - FT Parish Engagement Coordinator (2022)
 - Full-time Music Coordinator (2022)
 - FT Director of Stewardship (2022)
- Increase # of Annual Appeal commitments
- Further reduce reliance on endowment draw
- Maintain expense discipline

2021 Financial Accomplishments

- Parish remained financially thru continuing pandemic
 - Annual Appeal - \$1.76m (94.6% of budgeted goal)
 - Plate exceeded budget: \$103k v \$70k
 - Payroll Protection Program (“PPP”) loan converted to a grant: CCG: \$276k, NSCC (\$135k) and Bookstore (\$20k)
- Paid off Line of Credit - CCG is debt-free!
- Raised funds for Harrison & Harrison Organ ~\$3.5m
- Further reduced endowment draw (4.6% to 4.5%)
- Year-end cash on hand of \$935k v \$890k at YE 2021)



2022 Budget

- Projected to run an operating deficit of <\$104k>
 - Buttressed by cash surplus at year end 2021
- 2022 Revenues higher than prior year budget (\$3,296 v \$2,969) - the increase is 86% covered by V2025
- Expenses greater than 2021 Budget (\$3,400 v \$3,078)
 - 84% attributable to hiring/developing new staff

2020 – 2022: Revenues

- Parishioner Income: Pandemic Pledge (2020)
- Other includes: PPP grant (2021) and Vision 2025 (2022)

(\$ 000's)	2020 (A)	2021 (A)	2022 (B)
Parishioner Income	2,383	2,155	2,259
Fees	252	286	285
Other	30	322	293
Investment Draw	483	465	459
TOTAL	3,148	3,228	3,296

2020– 2022: Parishioner Income ⁽¹⁾

(\$ 000's)	2020 (A)	2021 (A)	2022 (B)
Annual Appeal – CC Fees	1,780	1,921	2024
Gifts	107	80	70
Plate	72	103	125
Program Specific ⁽²⁾	382	27	15
Clergy Discretionary	42	24	25
TOTAL	2,383	2,155	2,259

- (1) Excludes all self-funded programs such as Enduputo, Cuba Mission, etc.
 (2) CCG - Pandemic Pledge



Vision 2025

- **Allows Christ Church to accelerate and enhance initiatives and missions over the next 5 years**
- **In 2022, Vision 2025 allows CCG to:**
 - **Hire a Full-time Director of Stewardship**
 - **Add a second full-time Youth Minister**
 - **Augment full-time Music Administrator**
 - **Improve offerings at Parish get-togethers and other Hospitality Events**

(\$ 000's)	2021 (A)	2022 (B)
Compensation	14	263
Hospitality	0	20
Total	14	283



2020 – 2022: Expenses ⁽¹⁾

(\$ 000's)	2020 (A)	2021 (A)	2021 (B)
Outreach	108	123	116
Diocesan Fee	196	230	231
Programs	131	168	236
Administration	183	213	229
Property	485	712	617
Wages & Benefits	1,505	1,514	1,970
TOTAL	2,608	2,960	3,400

(1) Excludes self-funded programs such as Tanzania, Cuba Mission, etc.



Future Needs

- Complete funding for Vision 2025 (~ **\$2.0 million**)
 - Worship, Welcoming, Spiritual Formation, Outreach and Enhancing our Campus
- Next Phase of Capital projects (~ **\$10 million**)
 - Parish Hall, Annex, Cloister, Offices, etc.
- Double Endowment over the next decade (~ **\$10 million**)

THANK YOU!

CCG's finances are in good order due to your faithful
stewardship

Your support allows us to complete the organ project, kick-
off Vision 2025 and continue to invest in our

Worship, Welcoming, Spiritual Formation, Outreach and
Enhancing our Campus

