

Christ Kaleidoscope Financial Review

December, 2023

Financial Update

Tithing

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023 YTD</u>
TITHES	\$81,519	\$81,011	\$88,692	\$110,444	\$106,540	\$119,118

<u>2023</u>	<u>Tithe</u>
JAN	\$7,334.29
FEB	\$6,650.11
MAR	\$8,977.40
APR	\$6,752.64
MAY	\$6,983.34
JUN	\$10,426.92
JUL	\$9,001.54
AUG	\$6,020.38
SEPT	\$9,386.06
OCT	\$6,853.54
NOV	\$40,732.52
DEC	
TOTAL	\$119,118.74

- **2023 Tithing expected at \$125K**
- **Top 3 donors ~55% of Tithing**

Financial Update

Spend

Expenses

	ADMIN / WORSHIP	COMMUNITY BUILDING	TOTAL
2018	\$48,549.83	\$25,604.40	\$74,154.23
2019	\$55,016.00	\$23,410.29	\$78,426.29
2020	\$41,936.10	\$16,801.07	\$58,737.17
2021	\$46,640.03	\$15,475.89	\$62,115.92
2022	\$61,727.17	\$18,268.17	\$79,995.34

2023 Expenses

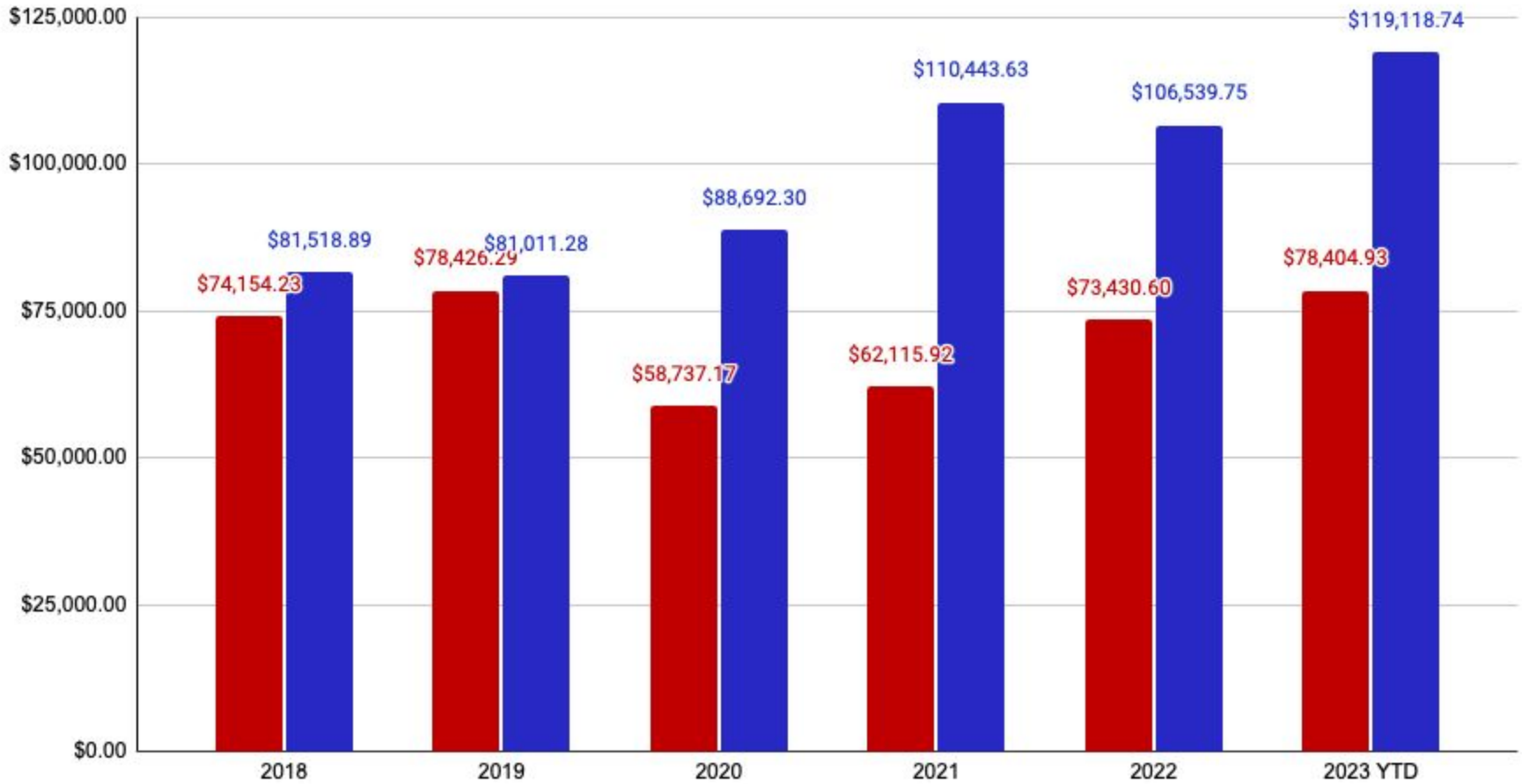
MONTH	ADMIN / WORSHIP	COMMUNITY BUILDING	TOTAL
JANUARY	\$5,236.51	\$788.87	\$6,025.38
FEBRUARY	\$5,337.27	\$938.97	\$6,276.24
MARCH	\$6,128.33	\$2,948.31	\$9,076.64
APRIL	\$6,492.47	\$1,075.41	\$7,567.88
MAY	\$5,592.52	\$450.24	\$6,042.76
JUNE	\$5,419.51	\$1,343.54	\$6,763.05
JULY	\$7,331.01	\$0.00	\$7,331.01
AUGUST	\$5,377.87	\$0.00	\$5,377.87
SEPTEMBER	\$5,970.02	\$921.82	\$6,891.84
OCTOBER	\$6,207.08	\$160.08	\$6,367.16
NOVEMBER	\$8,878.11	\$1,806.99	\$10,685.10
DECEMBER			
2023	\$67,970.70	\$10,434.23	\$78,404.93

- Higher ADMIN/WORSHIP Expense
 - Additional Pastoral Staff
 - Return to post-Covid normal activities

Financial Update

Total Expense vs Tithes

Expenses Tithes



Account Balances

CATEGORY BALANCES					<u>NET TOTAL</u>
<u>DATE</u>	<u>ADMIN / WORSHIP</u>	<u>COMMUNITY BUILDING</u>	<u>RESERVE</u>	<u>INT/DIV</u>	
2023 Beg. Bal	\$0.00	\$0.00	\$157,864.67		\$157,864.67
Month End Bal for					
JAN	\$264.21	\$677.99	\$366.71		\$1,308.91
FEB	(\$349.69)	\$391.05	\$332.51		\$373.87
MAR	\$604.72	(\$1,152.83)	\$448.87		(\$99.24)
APR	(\$1,427.99)	\$275.12	\$337.63		(\$815.24)
MAY	(\$355.01)	\$946.43	\$349.17	\$320.99	\$1,261.57
JUN	\$2,400.68	\$741.84	\$521.35	\$508.45	\$4,172.32
JUL	(\$579.85)	\$1,800.31	\$450.08	\$531.30	\$2,201.83
AUG	(\$862.59)	\$1,204.08	\$301.02	\$600.87	\$1,243.38
SEPT	\$1,069.53	\$955.39	\$469.30	\$621.57	\$3,115.79
OCT	(\$1,066.93)	\$1,210.63	\$342.68	\$645.92	\$1,132.30
NOV	\$21,671.28	\$6,339.51	\$2,036.63	\$709.76	\$30,757.18
DEC					
END BALANCE	\$21,368.36	\$13,389.52	\$163,820.61	\$3,938.86	\$202,517

Financial Update

Healthy Reserves

Reserves to support:

- Process of increasing pastoral compensation to better align with market
- Grow children's ministry and facilities
- Search for more permanent Church space allowing us to better service community

Financial Update

Historical Budget Allocation

	Tithes	Admin/Worship	Outreach	Inreach	Reserve
2018	100%	60%	20%	15%	5%
2019	100%	65%	15%	10%	10%
2020	100%	65%	18%	10%	7%
2021	100%	65%	18%	10%	7%
	Tithes	Admin/Worship	Community Building	Reserve	
2022	100%	75%	20%	5%	
2023	100%	75%	20%	5%	

Financial Update

Proposed 2024 Budget

- Detailed budget based on last 2 years of tithing

<u>2024</u>	<u>AW</u>	<u>CB</u>	<u>TOTAL</u>
	\$91,500	20,000	\$111,500
<u>Details</u>			
Stipend	\$65,400		
Rent	\$15,000		
Professional Services	\$2,000		
Account Fees	\$2,200		
Honorarium	\$2,000		
Children's Ministry	\$1,000		
Equipment	\$1,300		
Insurance	\$600		
Miscellaneous	\$2,000		

Financial Update