

CHESAPEAKE CHURCH

“The plans of the Lord stand firm forever,
the purposes of His heart through all generations.”

Psalm 33:11



CONGREGATIONAL MEETING 2023 Budget vs. Actuals February 20, 2024

CHESAPEAKE CHURCH
2023 Budget vs. Actuals: Summary

| A | B | C | D | E | |
|---------------|---|---------------------|---------------------|-------------|--|
| 2 CATEGORY | 2023 Budget | 2023 Actuals | % of Budget | 2023 NOTES | |
| 4 | INCOME | | | | |
| 5 | Offerings | \$ 2,184,000 | \$ 2,024,437 | 93% | 2023 Offering average weekly giving budget:\$42k 2023 Offering average weekly giving actual:\$39k |
| 6 | Ministry Income | \$ 163,424 | \$ 333,197 | 204% | See Page 6 |
| 7 | MTA Lease | \$ 36,000 | \$ 36,000 | 100% | Year 4 of 5-Year lease |
| 8 | Admin/Operations Income | \$ 44,000 | \$ 298,835 | 679% | Designated gifts towards operating expenses: \$276,863 |
| 9 | Other Income | \$ 10,000 | \$ 421,310 | 4213% | 6045 property fund income: \$421,310 |
| 10 | Total Income | \$ 2,437,424 | \$ 3,113,779 | 128% | 3% Increase from 2022 Actuals |
| 11 | CARRY-OVER FUNDS COMMITTED TO CURRENT YEAR | \$ 31,000 | \$ 31,000 | 100% | Restricted grant roll forward |
| 12 | Previous Year Funds | \$ 143,365 | \$ - | | Maintained as reserves due to designated giving |
| 13 | TOTAL FUNDS | \$ 2,611,789 | \$ 3,144,779 | 120% | |
| 15 | EXPENSES | | | | |
| 16 | Human Resources | \$ 1,587,389 | \$ 1,683,435 | 106% | See Page 7 |
| 17 | Gen Ops & Maint | \$ 740,500 | \$ 1,017,141 | 137% | See Page 7 |
| 18 | Ministry | \$ 283,900 | \$ 431,213 | 152% | See Pages 8 & 9 |
| 19 | Total Expenses | \$ 2,611,789 | \$ 3,131,789 | 120% | 2% Decrease from 2022 Actuals |
| 20 | NET INCOME | \$ - | \$ 12,990 | | |
| 22 | " . . . Acknowledge the God of your father, and serve Him with wholehearted devotion and with a willing mind, for the Lord searches every heart and understands every motive behind the thoughts." 1 Chronicles 28:9-10 | | | | |

CHESAPEAKE CHURCH
2023 Budget vs. Actuals: Income

| A | B | C | D | E | |
|----------|--|---------------------|---------------------|--|--------------------------------------|
| 1 | 2023 BUDGET | 2023 Actuals | % of Budget | 2023 NOTES | |
| CATEGORY | | | | | |
| 3 | GENERAL INCOME | | | | |
| 4 | \$ 2,184,000 | \$ 2,024,437 | 93% | 2023 Offering average weekly giving budget:\$42k 2023 Offering average weekly giving actual:\$39k | |
| 5 | \$ 36,000 | \$ 36,000 | 100% | Year 4 of 5-Year lease | |
| 6 | \$ 44,000 | \$ 298,835 | 679% | Designated gifts towards operating expenses: \$276,863 | |
| 7 | \$ 10,000 | \$ 421,310 | 4213% | 6045 property fund income: \$421,310 | |
| 8 | Sub-Total | \$ 2,274,000 | \$ 2,780,582 | 122% | |
| 10 | MINISTRY INCOME | | | | |
| 11 | \$ 9,918 | \$ 9,918 | 100% | Firewood for families equipment grant | |
| 12 | \$ 1,100 | \$ 2,400 | 118% | Curriculum & assesment fees | |
| 13 | \$ 128,000 | \$ 210,281 | 164% | Giving Thanks & Food Drive: \$86k Grant income: \$124,281 | |
| 14 | \$ 1,200 | \$ 568 | 47% | | |
| 15 | \$ 9,000 | \$ 11,498 | 128% | Camping trip & Honduras trip income | |
| 16 | \$ - | \$ 84,361 | | Security system grant | |
| 17 | \$ 14,206 | \$ 14,171 | 100% | Various designated ministry giving | |
| 18 | Sub-Total | \$ 163,424 | \$ 333,197 | 104% | |
| 20 | TOTAL INCOME | \$ 2,437,424 | \$ 3,113,779 | 128% | 3% Increase from 2022 Actuals |
| 21 | "Yours, O Lord, is the greatness and the power and the majesty and the splendor, for everything in heaven and earth is Yours . . . wealth and honor come from You." 1 Chronicles 29:11-12 | | | | |

CHESAPEAKE CHURCH
2023 Budget vs. Actuals: Expenses

| A | B | C | D | E |
|---|---------------------|---------------------|-------------|--|
| CATEGORY | 2023 BUDGET | 2023 Actuals | % of Budget | 2023 NOTES |
| HUMAN RESOURCES | | | | |
| Salaries | \$ 1,377,090 | \$ 1,513,513 | 110% | |
| Benefits | \$ 210,299 | \$ 169,922 | 81% | Employee Turnover |
| Sub-Total | \$ 1,587,389 | \$ 1,683,435 | 106% | |
| GENERAL OPS/MAINTENANCE | | | | |
| Finance | \$ 90,000 | \$ 104,229 | 116% | Increase in Quickbooks subscription & auditor/accountant fee |
| Admin/Ops | \$ 536,000 | \$ 471,744 | 88% | \$51k savings on 6045 property sale |
| Building Services | \$ 99,500 | \$ 126,947 | 128% | HVAC unit replacement |
| Campus Maintenance | \$ 15,000 | \$ 18,844 | 126% | Offset by grant income - \$9,918 |
| 6045 Property Sale | \$ - | \$ 295,377 | | Offset by designated giving |
| Sub-Total | \$ 740,500 | \$ 1,017,141 | 137% | |
| MINISTRIES | | | | |
| Basics | \$ 283,900 | \$ 431,213 | 152% | See Pages 8 & 9 |
| Sub-Total | \$ 283,900 | \$ 431,213 | 152% | |
| TOTAL EXPENSES | \$ 2,611,789 | \$ 3,131,789 | 120% | 18% Decrease from 2022 Actuals |
| But as for me, I trust in You, O Lord, I say, "You are my God." Psalm 31:14 | | | | |

CHESAPEAKE CHURCH
2023 Budget vs. Actuals: Ministry Expenses

| | A | B | C | D | E |
|----|---|--------------------|---------------------|--------------------|--|
| | MINISTRIES | 2023 BUDGET | 2023 Actuals | % of Budget | 2023 NOTES |
| 1 | | | | | |
| 2 | | | | | |
| 3 | Executive Pastor: Worship & Outreach | | | | |
| 4 | | | | | |
| 5 | ARTS | | | | |
| 6 | Edge | \$ - | \$ - | | |
| 7 | Production | \$ 12,500 | \$ 12,231 | 98% | |
| 8 | Worship | \$ 5,000 | \$ 16,002 | 320% | Keyboard and In-Ear system replacement |
| 9 | Sub-Total | \$ 17,500 | \$ 28,233 | 161% | |
| 10 | | | | | |
| 11 | CHILDREN'S | | | | |
| 12 | Children's Pastor | \$ 1,000 | \$ 725 | 73% | |
| 13 | Early Childhood Development | \$ 1,200 | \$ 2,287 | 191% | Offset by designated gifts |
| 14 | Peake Youth | \$ 12,000 | \$ 15,679 | 131% | Higher cost of camping trip & Honduras Flights |
| 15 | The Park | \$ 10,000 | \$ 5,815 | 58% | |
| 16 | Staff Childcare | \$ 2,200 | \$ 1,121 | 51% | |
| 17 | Sub-Total | \$ 26,400 | \$ 25,628 | 97% | |
| 18 | | | | | |
| 19 | COMMUNITY OUTREACH | | | | |
| 20 | Food Pantry | \$ 159,000 | \$ 166,280 | 105% | Offset by grants |
| 21 | Sub-Total | \$ 159,000 | \$ 166,280 | 105% | |
| 22 | | | | | |
| 23 | WELCOME TEAM | | | | |
| 24 | Welcome Team | \$ - | \$ 308 | | |
| 25 | Sub-Total | \$ - | \$ 308 | | |
| 26 | | | | | |
| 27 | Executive Pastor: Worship & Outreach Sub-Total | \$ 202,900 | \$ 220,449 | 109% | |
| 28 | | | | | |
| 29 | Executive Pastor: Operations | | | | |
| 30 | | | | | |
| 31 | EXECUTIVE PASTOR | | | | |
| 32 | Executive Pastor | \$ - | \$ 15,016 | | Legal fees |
| 33 | Grants | \$ 3,500 | \$ 2,190 | 63% | |
| 34 | Security Team | \$ 1,500 | \$ 83,814 | 5588% | Offset by security grant |
| 35 | Traffic Safety | \$ - | \$ 68 | | |
| 36 | Sub-Total | \$ 5,000 | \$ 101,087 | 2022% | |
| 37 | | | | | |
| 38 | STEWARDSHIP | | | | |
| 39 | IT Support | \$ 40,000 | \$ 69,240 | 173% | Increase in IT assistance rate and usage |
| 40 | Stewardship Director | \$ 2,500 | \$ 1,620 | 65% | |
| 41 | Sub-Total | \$ 42,500 | \$ 70,860 | 167% | |

CHESAPEAKE CHURCH
2023 Budget vs. Actuals: Ministry Expenses

| | A | B | C | D | E |
|----|---|------------|------------|------|-------------------------------|
| 43 | COMMUNICATIONS | | | | |
| 44 | Communications | \$ 12,000 | \$ 7,423 | 62% | |
| 45 | Sub-Total | \$ 12,000 | \$ 7,423 | 62% | |
| 46 | Executive Pastor: Operations | | | | |
| 47 | Sub-Total | \$ 59,500 | \$ 179,371 | 301% | |
| 48 | | | | | |
| 49 | Executive Pastor: Connection & Growth | | | | |
| 50 | | | | | |
| 51 | COMMUNITY LIFE | | | | |
| 52 | Care Center | \$ 3,000 | \$ 1,709 | 57% | |
| 53 | Community Life Director | \$ - | \$ 3,992 | | Connections Team startup cost |
| 54 | Community Life Events | \$ 2,000 | \$ 3,189 | 159% | Added Parents Night Out |
| 55 | LifeStudy | \$ 1,500 | \$ 2,837 | 189% | FPU course material renewal |
| 56 | Pastoral Development | \$ - | \$ 48 | | |
| 57 | Sub-Total | \$ 6,500 | \$ 11,774 | 181% | |
| 58 | | | | | |
| 59 | SPECIAL EVENTS | | | | |
| 60 | Christmas | \$ 3,000 | \$ 2,997 | 100% | |
| 61 | Easter | \$ 3,000 | \$ 3,712 | 124% | Offset by designated gifts |
| 62 | Sub-Total | \$ 6,000 | \$ 6,710 | 112% | |
| 63 | | | | | |
| 64 | HOSPITALITY | | | | |
| 65 | Hospitality | \$ 5,000 | \$ 6,715 | 134% | Inflation of coffee prices |
| 66 | Sub-Total | \$ 5,000 | \$ 6,715 | 134% | |
| 67 | | | | | |
| 68 | SUMMIT MEN | | | | |
| 69 | Summit Men | \$ 1,000 | \$ 1,746 | 175% | Offset by designated gifts |
| 70 | Sub-Total | \$ 1,000 | \$ 1,746 | 175% | |
| 71 | | | | | |
| 72 | Executive Pastor: Community & Growth Sub-Total | \$ 18,500 | \$ 26,944 | 146% | |
| 73 | | | | | |
| 74 | TEACHING | | | | |
| 75 | Lead Teaching Pastor | \$ - | \$ 183 | | |
| 76 | Sub-Total | \$ - | \$ 183 | | |
| 77 | | | | | |
| 78 | ELDERS | | | | |
| 79 | Elders | \$ 3,000 | \$ 4,265 | 142% | Offset by designated gift |
| 80 | Sub-Total | \$ 3,000 | \$ 4,265 | 142% | |
| 81 | | | | | |
| 82 | MINISTRY BASICS TOTAL | \$ 283,900 | \$ 431,213 | 152% | |