

First Universalist Church Board of Trustees  
November 17, 2022  
Board Packet

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**First Universalist Church of Minneapolis**  
**Board of Trustees Meeting**  
**November 17, 2022 ; 6:30-9:00 p.m.**  
**First Universalist Church**  
**Cummins Room & [Zoom](#) (multiplatform)**

**I. Welcome (6:30-6:35)**

- a. Call to Order and Agenda Approval
- b. Lighting the Chalice

*May this flame that burns before us light our way, informed by the wisdom of leaders gone before, and inspired by the trust that we have been given as stewards of this Church. May we have vision, compassion, and courage as we serve this congregation now and for the generations to come.*

**II. Consent Agenda**

- a. *Approval* of October meeting minutes
- b. *Approval* of Ministerial Housing Allowances for 2023
- c. *Approval* of Ministerial Intern, Lóre Stevens, as a wedding officiant
- d. *Monitoring*: Acceptance of attendance and membership numbers and trends
- e. *Monitoring*: Acceptance of staff and significant volunteer changes
- f. *Monitoring*: Staff and volunteer grievances
- g. *Monitoring*: Exit Interviews
- h. *For Information*: Rev. Jen's schedule changes
- i. *For Information*: Year End Financial Review

**III. Executive Session (6:35 -7:15)**

- a. Somatic Grounding
- b. Spiritual Community Building - Rev. Jen

**IV. Change Team Updates (7:15 ~ 7:20)**

**V. Financial Updates (7:20 ~ 7:50)**

- a. First Quarter Financials
- b. Fundraising planning and updates

**V. Break (7:50 ~ 8:00)**

**VI. Powerful Question, Visionary Goals Next Steps (8:00 ~ 8:50)**

- a. Board Covenant for Visionary Goals Process
- b. Identifying the Shepherding Team

**VII. Open Position on the Board (8:50-8:55)**

- a. Capacity to Fill It
  - i. If so, how and by when

**VII. Gratitudes (8:55-9:00)**

**Adjourn - 9:00**

**Senior Minister Board Report**  
**Prepared by Rev. Jen Crow**  
**November 13, 2022**

**Spiritual Grounding**

This past Sunday, we sang the hymn, Woyaya, together. We sang out what has always been true - "We are going, heaven knows where we are going, but we know within. And we'll get there, heaven knows how we will get there, but we know we will."

We are on a journey together - we remember this every time we come together - but especially when we welcome new members, as we did this past Sunday. To join a congregation is to choose to become a part of a community - to choose to be a part of a we - joining our individual lives together to form something larger than any one of us could ever be on our own. Where are we going, we sing? How will we get there, we wonder? Together. Together is the answer to our questions.

More than 150 years ago, Universalists proclaimed the radical idea that all human beings were born whole and worthy and that all of us - not some of us - were going to heaven. It was a radical notion to proclaim that all of us are going to the same place, together. And now, while our ideas about heaven and hell may have changed, we still proclaim that all human beings are born whole and holy and worthy, and that we are intimately interconnected, bound up together in an inescapable garment of destiny, as Martin Luther King, Jr. proclaimed. Heaven and hell are largely understood to be states of being we create here on earth, and who is included in our "we" is now often understood to expand to include all beings and the planet. Wherever we are going, we are going together. However we are getting there, we are doing it together. Perhaps our common destination as Universalists is no longer some otherworldly afterlife heaven. Perhaps our common destination is community - and we are already there, always arriving and recreating - what it is to be together.

This month, many members of the staff team attended a two day conference sponsored by the UUA for Large Congregations (congregations with more than 500 members). Together, we explored the theme of Community of Communities, and what it means to grow our congregations and Unitarian Universalism in new ways that reflect our times and our commitments to anti-racism and multiculturalism. You can learn more about Paula Cole Jones' model of Community of Communities that we studied here: [Creating a Community of Communities | LeaderLab | UUA.org](#). We learned that building relevant, anti-racist, multicultural, intergenerational congregations requires a shift in understanding. Our congregations exist to serve a purpose larger than our own individual fulfillment. We come together (in congregations and as member congregations of the UUA) to be a part of something larger than ourselves, even as we

recognize our individual differences. As we move into a 21st century Unitarian Universalism, we center the health and flourishing of Unitarian Universalism, not any one person or even any one congregation. We move from I to We, from individualism to communal, collective care. This shift means that we must learn to tend to the relationships between us as a primary spiritual practice.

How do you tend to the relationships you are a part of? What larger “we” are you a part of? What spiritual skills might you be growing, or need to grow, to tend to the relationships between us at church?

### **Monitoring Items**

#### **Attendance and Membership Trends**

Please see attached information.

#### **Staff and Volunteer Grievances**

There have been no new staff or volunteer grievances. Rev. David Pyle, Regional Lead and Congregational Life Staff of the MidAmerica Region of the UUA, has been listening to congregants and staff members over the past 2 months to better understand what recommendations he might offer and what support the UUA might bring to transforming current congregational conflicts. Rev. David will be providing a report and recommendations to the Board and staff Leadership Team at the end of November.

#### **Staff and Volunteer Transitions:**

There have been no staff or volunteer transitions this month. Hiring is under way for an Audio Visual Coordinator who will oversee livestreaming of all worship services and events.

#### **Exit Interviews**

Summaries of exit interviews from the past several years were provided to the Board on September 15, 2022. Themes included: gratitude for working for an institution and with people who share values, sense of purpose and meaning, appreciation of improvements in staff culture, supportive supervision, living into our racial justice commitments as staff and as an institution, appreciation of improvements and need for continued improvements in meeting compensation guidelines.

#### **Ministerial Housing Allowances for Approval**

To better understand clergy compensation and how it is unique, please explore this resource from the UUA: [Ministerial Compensation 101 | LeaderLab | UUA.org](#). Here is an excerpt specific to ministerial housing allowance:

## Housing Allowance

- All congregational ministers (and some community ministers) are entitled to a housing allowance. This allowance exempts a part of the minister's salary from federal income taxes – and state income taxes in most states. (Pennsylvania is one known exception, where housing allowance is taxable at the state level.)
- The amount of salary that a minister can claim as housing allowance is the *lowest* of the following:
  - actual expenses (mortgage/rent, taxes, utilities, and furnishings),
  - the fair rental value of the residence including utilities, taxes, and furnishings, or
  - the amount designated by the congregation.
- Since the amount of the housing allowance is not considered taxable income, it is not reported as compensation in Box 1 of the minister's W-2 form. For the minister's convenience, it may be listed in Box 14.
- Federal law requires the housing allowance be set in advance by one's Governing Board. The governing board of the congregation/organization needs to adopt an annual motion specifying the amount of the minister's housing allowance, either in December or in the month preceding the start of a new fiscal year. (As a safeguard, it is prudent to include a sentence in the motion saying that this amount will continue indefinitely until changed. This doesn't negate the need for an annual board motion.)
- The OCSF recommends that the housing allowance be paid separately, or itemized out if only one check is issued. Our [Housing Allowance Page](#) and [Housing Allowance Calculation Form \(PDF\)](#) provide additional information.
- Ministers pay self-employment taxes (currently 15.3%) on both salary (Box 1 income) *and* the housing allowance.

The clergy of First Universalist are asking the Board to set housing allowances for 2023 in the following amounts:

Rev. Jen Crow: \$40,000

Rev. Arif Mamdani: \$30,000

Rev. Ashley Harness-Jiminez: \$25,000

## **Information Items**

### **Jen's Schedule**

The last 3 years have brought significant challenges in the life of the church (Covid-19 pandemic, racial justice uprisings, ministerial transitions, staffing reductions, and more)

and in Rev. Jen's family life. As many of you know, Rev. Jen's father was diagnosed with leiomyosarcoma - an aggressive and typically terminal cancer - in the spring of 2020. He has been doing well, living with the side effects of chemotherapy and enjoying life even as his cancer continues to progress. In the spring of 2021, Rev. Jen's brother was diagnosed with glioblastoma, an aggressive and typically terminal brain cancer. He underwent surgery and treatment, and continues to struggle with the impact of his disease and treatment. Rev. Jen has been traveling to Maryland frequently to support and care for her father and brother over the past 2+ years. In addition to these challenges, Rev. Jen's mother-in-law became ill and died in August, and her father-in-law is also ill and requiring care.

This past spring, Rev. Jen's mentor, Rev. Rob Eller-Isaacs, was diagnosed with pancreatic cancer and died in July. At the same time, Rev. Rob's wife, the Reverend Janne Eller-Isaacs, also a mentor and friend to Rev. Jen, was diagnosed with a rare and aggressive cancer. Rev. Jen is grateful to serve as a member of the care team supporting Rev. Janne and her family, and this has meant monthly trips to Portland, Oregon since August.

While the ability to work remotely has been a gift as I have navigated these challenges, working and leading while caring for several loved ones as they near the end of their lives has been both incredibly draining and a tremendous gift. Conversations with my spiritual director, colleagues and friends have led me to the realization that I need to find a more sustainable way to carry this load for the long-term. Working with the leadership team and board, I will be taking one week off each month from December - May in order to provide dedicated care to my family in these difficult times. I am grateful for the time off I have accrued and the benefits the church offers to its employees to ensure our health and well-being. I wish these benefits and a work environment like this was available to everyone, and I know it is not. May we commit to creating a world where the care we offer to our staff at First Universalist is available to all.

### **Year-End Financial Review**

Over the past several years, at my request and at the direction of the Board, our financial consultant, Kurt Hochfeld, has completed a year-end financial review that included a review of:

- Cash and investment account bank reconciliations. Verifying that the reported balances match with bank statements. Various invoices and deposit slips were randomly selected to verify all fiscal policies and procedures were being followed.
- Current asset and liability accounts listed on 06/30 balance sheet. Reports were produced to show the validity of the balances being reported.

- Review of fixed asset report to show depreciation is being accurately applied.
- Assessment of general operations of the finance department, completed through an informal conversation with Finance Manager, Brad Schmidt..

Going forward, Kurt is recommending that all annual, quarterly, and monthly reviews be conducted by the staff and/or treasurer at First Universalist Church. All of the activities included above are currently being performed, and reviewed, by the staff at First Universalist Church. For years Kurt has felt as though he hasn't provided a report of any added benefit. In his opinion, First Universalist Church has enough checks and balances with sound fiscal policies and procedures that prevent any possibility of fraud from taking place. Given that First Universalist bylaws require First Universalist to "comply, to a reasonable extent, with Generally Accepted Accounting Principles with regard to all financial transactions and reports," and given that our finance department does that and no annual audit or year-end review is required, Kurt is suggesting that there is no need for additional monitoring. I bring this suggestion to the Board's attention, and invite further discussion.

## **Financial Summary**

### **First Quarter Financial Summary**

Attached you'll find first quarter financial reports for the operating budget, capital budget, and balance sheet. These reports cover July 1-September 30, 2022. As expected, we are projecting a significant deficit (\$205,000) for our operating budget this year. This projected deficit is the result of several factors:

- Annual giving is projected to come in \$140,000 below budget
- Service/rental income is projected to come in \$30,000 below budget
- Expenses are projected to come in \$5,000 above budget
- We anticipate market fluctuations that may negatively impact investment income

In addition to looking for places to reduce expenses, Rev. Arif, Board members, and I will be inviting a number of congregants to help create a matching fund that will be used to double the impact of increased annual gifts and one-time donations from now until the end of the fiscal year.

### **Capital Campaign Project**

The vast majority of our capital project renovations are complete. New air conditioning units were installed at the beginning of October, and all remaining renovations/improvements are punch list items. We are almost across the finish line! As you will see in the Actual Budget column, we expect to end the project having spent \$800,000 more than we expect to receive in donations. Brad Schmidt and I are working with our Project Management team from Watershed to understand what

invoices/expenses remain outstanding, and to create our plan for converting our current construction loan into long-term debt.



October 20, 2022

First U October 20, 2022 Minutes

### **Consent Agenda**

Housing Allowance—need to set Rev. Ashley’s housing allowance (will cover in the finance section)

Approved with the Housing Allowance addition

### **Fundraising Update**

Arif is absent

He sent out an email to see if some can attend Oct. 27 listening session in person from 6-8pm

Jen reminded the Board to let Arif know if we can attend the Oct. 27 meeting

This is an opportunity to build relationship and what are their church experiences

### **Change Team Updates**

Sara shared that there was a meeting and a rollout of the rubric. Soft launch with the staff.

Lore shared that there were only small tweaks that needed to be made. It was a unique experience in that the person(s) were in the room.

Jen shared that watching the staff going through the rubric experienced relief and discomfort. The charting on the racial justice rubric wasn’t as high as thought. Others thought it was good as there is work to do. A realistic assessment. Questions about what happens next.

Other conversations are being scheduled. Thinking of running a virtual rubric process

Bry added that they are trying to prioritize small groups we want to hear from and then open to larger groups.

Impression by a choir member that the Rubric is being weaponized to effect worship.

Daryn expressed gratitude for the Change Team work and getting different pulse checks in a relational way.

### **Financial Updates**

Preliminary 2021/22 Church Year

Deficit of \$76,000 (projected a \$45,000 deficit)

Drivers around annual giving, earned revenue, expenses at or under budget

Financial consultant will do a review and work with Brad.

#### August Summary of Financials

Annual giving is up \$6,000. 60% of annual gifts are sustaining.

Will we have time to adjust if it takes us through December to know how we are doing.

Questions about fundraising now and when will it impact giving.

Timing on service/rental income was clarified as timing.

Released from restrictions is a pass through from Capital funds to help finish remaining projects.

Request to approve Rev. Ashley housing allowance at \$25,000 annually.

Motion to approve Rev. Ashley's housing allowance was seconded. No nays or extensions. Was approved.

#### **Staff Work Plan Feedback**

Felt good that we are a community of communities.

#### Specific Goals and Objectives

Support the Change Team question. Jen and team will support through communication etc.

Can Jen and Arif provide an update at some point during the year

How to avoid burn out with staff

Should Race be named directly in the Covenant? Is there a way to broaden the set of shared agreements. Examples were given.

Could Climate Change be added?

#### **Powerful Question, Visionary Goals Next Steps**

Affirm the Powerful Question

"If we prioritize the joy and liberation of the most marginalized, what could our collective future look like."

b. Board Covenant for Visionary Goals Process

c. Precise Language: Ends vs Means

i. Visionary Goal and Staff Work Plan

d. Identifying the Shepherding Team

It was proposed to meet for 60 minutes outside of the next board meeting. All approved and we will set up this special meeting. (Doodle meeting schedule will be sent out by Daryn)

**Statistical Report for October 2022**

**Board Meeting November 17, 2022**

**MEMORIAL SERVICES: 0**

**MARRIAGES/SERVICES OF COMMITMENT: 0**

**MEMBERS FOR APPROVAL: 12**

Ginny Belden-Charles

Sarah Duncan

Katy Arora

Ash Utting

Diana Korpi

Nanette Stearns

Amy Bligh

Lisa Sass Zaragoza

Trisha Reinwald

Maurine Stenwick

Blue Lonergan

Lindsay Wood

**MEMBERS REINSTATED: 0**

**MEMBERS FOR REMOVAL: 5**

Ann McCully

Jill Andersen

Suzanne Anderson

Mike Anderson

Kris Thomas Nagy

**CHILDREN DEDICATED: 0**

**Total members as of the last meeting: 1065\***

**To be added: 12**

**To be removed: 5**

**TOTAL MEMBERS: 1072**

**End of Year Totals**

Fiscal Year	2021-22	2020-21	2019-20	2018-19	2017-18
New Members Joined	15	18	21	81	66
Total Membership	1060	1058	1061	1058	1049

*\*Two new members incorrectly added on September report. Report states 1067; actual was 1065.*

<b>October Attendance</b>										
					<b>2022</b>				<b>2021</b>	
<b>Adults</b>	<b>Sun. 9a Sanctuary</b>	<b>Sun. 11a Sanctuary</b>	<b>Sun. 11a Webinar</b>	<b>YouTube Views</b>	<b>Totals</b>		<b>Wed.</b>	<b>10:00 AM</b>	<b>YouTube</b>	
1st week	140	128	45	114	427		26	127	168	321
2nd week	102	131	50	118	351		29	156	186	371
3rd week	89	138	58	105	332		54	143	174	371
4th week	60	115	46	129	304		29	165	125	319
5th week	95	129	49	87	311			91	114	205
Monthly Total	486	641	248	466	1725		138	682	653	1587
<b>Average for October</b>	<b>97</b>	<b>128</b>	<b>50</b>	<b>93</b>	<b>345</b>		<b>35</b>	<b>136</b>	<b>131</b>	<b>317</b>
<b>RE</b>	<b>9a RE</b>	<b>11a RE</b>								
1st week								104		104
2nd week								91		91
3rd week								124		124
4th week								0		0
5th week								0		0
Monthly Total								319		319
<b>Average for October</b>								106.3333 333		106.33 33333
<b>Combined Average</b>		<b>128.2</b>			<b>345</b>			<b>121.3666 667</b>		<b>423.73 33333</b>

## First Universalist Church of Minneapolis Income Statement

	Actual	Budget	YTD	Annual Budget	End of Year Projection		
	07/01/2022 to 09/30/2022	07/01/2022 to 09/30/2022		Variance	07/01/2022 to 09/30/2022	Best	Expected
<b>Revenues</b>							
<b>Support</b>							
Annual Giving	\$295,358.67	\$309,825.00	(\$14,466.33)	\$1,282,500.00	\$1,350,000.00	\$1,145,358.67	\$1,045,358.67
Donations/Fundraising	\$29,230.42	\$33,804.94	(\$4,574.52)	\$230,800.00	\$238,029.44	\$233,655.47	\$174,910.43
Revenue Released from Restriction	\$322,672.38	\$10,500.00	\$312,172.38	\$42,000.00	\$322,672.38	\$322,672.38	\$322,672.38
<b>Total Support</b>	<b>\$647,261.47</b>	<b>\$354,129.94</b>	<b>\$293,131.53</b>	<b>\$1,555,300.00</b>	<b>\$1,910,701.82</b>	<b>\$1,701,686.52</b>	<b>\$1,542,941.48</b>
<b>Earned Revenue</b>							
Service/Rental Income	\$17,118.74	\$29,249.94	(\$12,131.20)	\$117,000.00	\$104,870.73	\$87,495.73	\$81,120.71
Investment Income	\$6.25	\$0.00	\$6.25	\$0.00	\$6.25	\$6.25	\$6.25
Other Income	\$755.89	\$2,874.99	(\$2,119.10)	\$11,500.00	\$11,500.00	\$9,380.90	\$6,505.89
<b>Total Earned Revenue</b>	<b>\$17,880.88</b>	<b>\$32,124.93</b>	<b>(\$14,244.05)</b>	<b>\$128,500.00</b>	<b>\$116,376.98</b>	<b>\$96,882.88</b>	<b>\$87,632.85</b>
<b>Total Revenues</b>	<b>\$665,142.35</b>	<b>\$386,254.87</b>	<b>\$278,887.48</b>	<b>\$1,683,800.00</b>	<b>\$2,027,078.80</b>	<b>\$1,798,569.40</b>	<b>\$1,630,574.33</b>
<b>Expenses</b>							
Personnel Expenses	\$305,603.88	\$329,182.29	\$23,578.41	\$1,316,730.00	\$1,287,290.83	\$1,296,159.72	\$1,298,657.23
Administrative Expenses	\$44,137.94	\$32,124.00	(\$12,013.94)	\$128,696.77	\$133,755.29	\$137,571.36	\$140,686.72
Program Expenses	\$19,261.85	\$20,391.69	\$1,129.84	\$82,000.00	\$76,621.27	\$84,561.20	\$91,731.27
Building & Grounds	\$331,050.57	\$30,734.45	(\$300,316.12)	\$123,350.00	\$415,871.07	\$427,740.01	\$443,308.95
Other Expenses	\$34,744.02	\$1,874.97	(\$32,869.05)	\$7,500.00	\$34,744.02	\$40,369.02	\$34,744.02
<b>Total Expenses</b>	<b>\$734,798.26</b>	<b>\$414,307.40</b>	<b>(\$320,490.86)</b>	<b>\$1,658,276.77</b>	<b>\$1,948,282.47</b>	<b>\$1,986,401.31</b>	<b>\$2,009,128.19</b>
<b>Investment Activity</b>							
Unrealized Losses	(\$313.61)	(\$6,625.02)	\$6,311.41	(\$26,500.00)	(\$1,254.44)	(\$20,188.59)	(\$22,176.09)
Dividends & Interest	\$313.41	\$624.99	(\$311.58)	\$2,500.00	\$2,375.92	\$2,188.42	\$2,000.92
Realized Gains	\$62.45	\$0.00	\$62.45	\$0.00	\$62.45	\$62.45	\$62.45
Unrealized Gains	\$4.24	\$0.00	\$4.24	\$0.00	\$4.24	\$4.24	\$4.24
<b>Total Investment Activity</b>	<b>\$66.49</b>	<b>(\$6,000.03)</b>	<b>\$6,066.52</b>	<b>(\$24,000.00)</b>	<b>\$1,188.17</b>	<b>(\$17,933.48)</b>	<b>(\$20,108.48)</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>(\$69,589.42)</b>	<b>(\$34,052.56)</b>	<b>(\$35,536.86)</b>	<b>\$1,523.23</b>	<b>\$79,984.50</b>	<b>(\$205,765.39)</b>	<b>(\$398,662.34)</b>

# First Universalist Church of Minneapolis

## Balance Sheet

	Actual As of <u>09/30/2022</u>
<b>Assets</b>	
<b>Current Assets</b>	
Cash	\$123,459.39
Investments	\$3,240,268.97
Accounts Receivable	\$13,975.80
Other Current Assets	\$40,640.55
<b>Total Current Assets</b>	<b><u>\$3,418,344.71</u></b>
<b>Non-Current Assets</b>	
Fixed Assets	\$3,775,948.78
<b>Total Non- Current Assets</b>	<b><u>\$3,775,948.78</u></b>
<b>Total Assets</b>	<b><u><u>\$7,194,293.49</u></u></b>
 <b>Liabilities and Fund Balance</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	\$54,364.20
Benefits Payable	\$42,138.45
Other Current Liabilities	\$22,739.22
<b>Total Current Liabilities</b>	<b><u>\$119,241.87</u></b>
<b>Long Term Liabilities</b>	
Loan Payable	\$1,606,994.59
Interfund Transfer	(\$28,924.81)
<b>Total Long Term Liabilities</b>	<b><u>\$1,578,069.78</u></b>
<b>Total Liabilities</b>	<b><u>\$1,697,311.65</u></b>
 <b>Fund Balance</b>	
<b>Unrestricted Net Assets</b>	<b>\$3,764,899.61</b>
<b>Donor Restricted Net Assets</b>	<b>\$1,732,082.23</b>
<b>Total Fund Balance</b>	<b><u>\$5,496,981.84</u></b>
<b>Total Liabilities and Fund Balance</b>	<b><u><u>\$7,194,293.49</u></u></b>

**First Universalist Church of Minneapolis**  
**Analysis of Revenues & Expenses - Capital Campaign**  
**October 2022**

	Project to Date Actual	Total Budget	Project to Date Variance
<b>Revenues</b>			
<b>Revenues</b>			
Donations	\$ 4,825,768.87	\$ 5,158,077.07	\$ (332,308.20)
Construction Loan	\$ 1,606,994.59	\$ 2,000,000.00	\$ (393,005.41)
<b>Total Revenues</b>	<b>\$ 6,432,763.46</b>	<b>\$ 7,158,077.07</b>	<b>\$ (725,313.61)</b>
<b>Expenses</b>			
<b>Initial Launch/Fundraising</b>			
Architectural Pre-Work	\$ 2,000.00	\$ 27,000.00	\$ 25,000.00
Consultants	\$ 229,030.00	\$ 230,000.00	\$ 970.00
Launch Event	\$ 52,689.09	\$ 30,000.00	\$ (22,689.09)
Printing/Supplies	\$ 8,000.00	\$ 8,000.00	\$ -
<b>Total Initial Launch/Fundraising Expenses</b>	<b>\$ 291,719.09</b>	<b>\$ 295,000.00</b>	<b>\$ 3,280.91</b>
<b>Miscellaneous Projects</b>			
Architect Fee	\$ 166,795.87	\$ 166,795.87	\$ -
Debt Retirement	\$ 649,151.38	\$ 649,151.38	\$ -
Merchant Services	\$ 4,108.96	\$ 5,000.00	\$ 891.04
Misc. Capital Expenditures	\$ 104,839.17	\$ 79,555.75	\$ (25,283.42)
Staff Salaries	\$ 54,100.43	\$ 95,000.00	\$ 40,899.57
Tuckpointing	\$ 122,000.00	\$ 122,000.00	\$ -
Loan Principal	\$ -	\$ 2,000,000.00	\$ 2,000,000.00
Loan Interest	\$ 28,468.51	\$ 120,000.00	\$ 91,531.49
Contingency	\$ -	\$ -	\$ -
<b>Total Miscellaneous Projects Expenses</b>	<b>\$ 1,129,464.32</b>	<b>\$ 3,237,503.00</b>	<b>\$ 2,108,038.68</b>
<b>Phase 1</b>			
Architect Fee	\$ 134,872.70	\$ 134,372.00	\$ (500.70)
Flannery	\$ 1,459,726.11	\$ 1,521,669.00	\$ 61,942.89
Flannery Permits	\$ 19,614.13	\$ 19,614.00	\$ (0.13)
Misc. Consultants	\$ 44,012.00	\$ 14,381.00	\$ (29,631.00)
Misc. Construction	\$ 11,628.50	\$ 53,559.00	\$ 41,930.50
Owners Representative	\$ 87,654.10	\$ 87,654.00	\$ (0.10)
Owner Supplied Systems	\$ 151,936.45	\$ 97,248.00	\$ (54,688.45)
<b>Total Phase 1 Project Expenses</b>	<b>\$ 1,909,443.99</b>	<b>\$ 1,928,497.00</b>	<b>\$ 19,053.01</b>
<b>Phase 2</b>			
Architect Fee	\$ 134,775.04	\$ -	\$ (134,775.04)
Flannery	\$ 1,688,869.37	\$ 1,750,000.00	\$ 61,130.63
Flannery Permits	\$ -	\$ -	\$ -
Misc. Construction	\$ 55,871.45	\$ -	\$ (55,871.45)
Misc. Consultants	\$ 43,938.75	\$ 265,000.00	\$ 221,061.25
Owner Representative	\$ 94,630.00	\$ -	\$ (94,630.00)
Owner Supplied Systems	\$ 258,404.74	\$ 140,000.00	\$ (118,404.74)
Solar Panels	\$ 44,500.00	\$ 105,000.00	\$ 60,500.00
Contingency	\$ -	\$ 240,000.00	\$ 240,000.00
<b>Total Phase 2 Project Expenses</b>	<b>\$ 2,320,989.35</b>	<b>\$ 2,500,000.00</b>	<b>\$ 179,010.65</b>
<b>Total Expenses</b>	<b>\$ 5,651,616.75</b>	<b>\$ 7,961,000.00</b>	<b>\$ 2,309,383.25</b>
<b>Net Total</b>	<b>\$ 781,146.71</b>	<b>\$ (802,922.93)</b>	