

**Spiritual Formation**

Worship and Prayer

Call to Order/Omnibus Motion (page 2)

**Shepherding the Flock**

Pastor's Report – Bryan Dunagan

**Discernment/Strategic Visioning**

Flourishing in the Third Third – Steve McLean

Family of Churches – Simon Kingori, All Nations

Vision Committee – Vic Bloede

- Emotional Health at HP Pres – Emily Scates

**Oversight/Accountability**

Governance Coordinating Committee – T. Hardie

Operations Committee – Anne Compton

Closing Prayer

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Next Meeting – Monday, May 22, 2023

**Governance Resources**

- [hppres.org/governanceresources](http://hppres.org/governanceresources)



### **Omnibus Motion**

Motion to approve the agenda for tonight's meeting, the minutes from the Congregational Meeting on March 26, 2023, the regular Session Meeting on March 27, 2023 and the March 2023 Membership reports (pages 3-9).





**STATED MEETING OF THE SESSION  
HIGHLAND PARK PRESBYTERIAN CHURCH  
March 27, 2023, 6:00 PM**

<i>Quorum</i>	Present
<i>Attendance</i>	Attached
<i>Spiritual Formation</i>	<p><b>Worship and Prayer</b> Caleb Hardy and Ramie Martinez led the Session in singing, Praise The Father, Praise The Son, and the Doxology. Brian introduced Will McCall, who talked about the Posture of Vocational Ministry from the Dallas Leadership Foundation. He read Ephesians 4: 1-3 and asked if HPPC is impacting our city? Is HPPC living a life worthy of its calling.</p> <p><b>Call to Order</b></p> <p>Bryan Dunagan called the business meeting to order at 6:27 pm. A motion was made to approve the agenda for tonight’s meeting, the Minutes and Attendance Records of the regular Session meeting of February 27, 2023, and the February Membership Report. This motion included the reception of new Covenant Partners, including those attending Grace Church Lake Highlands. The motion was made, seconded and approved unanimously.</p>
<i>Shepherding the Flock</i>	<p><b>Pastor’s Report</b></p> <p>Bryan Dunagan noted the school shooting at the Covenant Presbyterian School in Nashville, TN, earlier today. Jada and Chad’s daughter was among one of the six that were killed. Bryan called Calum Lindsay to come forward and pray. Calum passed out a printed prayer, Lament for a Loss, from the book, <u>Every Moment Holy</u>.</p> <p>Bryan then introduced Ken Merrill, HPPC’s campus security officer, who gave the Session information on what is being done now and what is planned for the future for security. The HPPC Day School and Vacation Bible School is included in this security. Karen Konker recommended that an email should go out to the Congregation regarding the protection for HPPC and our family of churches.</p> <p>Bryan reported that Walter Teeter will be leaving HPPC and going to Hackberry Church as an Associate Pastor. There will be a celebration for the Teeters (Amy, Walter and their children) the on April 23 at the 11:00 service in the Sanctuary followed by a Reception.</p> <p>It was noted by Bryan that Kelsey Phillips would be leading the 11:00 service in Elliott Hall, on April 23. Her sermon will be on Prayer.</p> <p>Next, Bryan provided information about the church’s upcoming Holy Week. He urged everyone to sign up for the Prayer Vigil, which will have a continuous presence of daily prayer in our building.</p>
<i>Discernment/Strategic Visioning</i>	<b>Outreach Ministries</b>

*Leading all generations to find and follow Jesus for the flourishing of our city and beyond*

	<p>Bryan introduced Judi Wheeler, who gave the Session an update on our church’s Outreach. Her Mission Team has a key aspiration of Developing – Globally – Minded – Christians. One goal is to return prayer for our Mission Partners. They hope to have monthly mission testimonies in our Worship Services, increase visibility and share more stories on the church’s website, and install a large map to show the locations of our mission partners in the Hunt Building. Judi also hopes to develop and schedule a Mission Growth Class for the Fall of 2023.</p>
<p><b><i>Oversight/ Accountability</i></b></p>	<p><b>Operations Committee</b></p> <p>Andy Raub was introduced to discuss the results of the Transform Completion Project. He reported that there is a small group of Covenant Partners who have offered to make a matching pledge campaign, which will help the church’s current shortfall of \$1,500,000. There will be a proposed campaign process where there will be follow up on outstanding pledges, secure matching funds, and a congregational-wide campaign. This will be done in a 1–2-week time frame via mail, email, and reporting from the pulpit. It is hoped that this will be done in October. All overages will go to the building reserve.</p> <p>Bryan asked that Anne Compton give the Session an update on finances. Anne reported that giving and expenditures are under budget. Currently the Operations Committee is in good shape. There have been plans for cutting back on expenditures if there is a shortfall. Theresa and Justin Eastburn have met with the Texas Presbyterian Foundation to receive an update on investments made through TPF. This meeting also provided information on various donations that will require follow-up to determine how the donations are to appear on HPPres financials.</p> <p>Anne reported that Richard Wildman, HPPC’s Director of Facilities, was able to have the cooling tower installed. The old cooling tower has been removed and the Trane chiller is on order. The committee discussed various “band aid” options if the existing system does not remain operational through the summer until the Trane chiller is received. The committee supports Richard’s work to proactively repair and replace facilities infrastructure, which should save expenses over time.</p> <p>Susan Pierce, Director of Personnel, reported that structural changes have been made for the Child Development Center. Effective immediately, the CDC will come under the Day School in order to provide continuity of care and a more cohesive operation. Janel Perez, Day School Executive Director, will temporarily serve as director of the CDC, but she will hire an operations director for the CDC who will report to her. Letters of explanation have gone out to the CDC parents.</p> <p><b>Closing Prayer</b></p> <p>The session formed a circle and held hands to close in prayer. The meeting was adjourned at 8:22 pm.</p>

# Highland Park

PRESBYTERIAN CHURCH

<i>Upcoming Schedule</i>	<b>Next Session Meeting</b> –April 24, 2023
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Bryan Dunagan, Moderator

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T. Hardie, Clerk of Session

# Highland Park

PRESBYTERIAN CHURCH

## SESSION ATTENDANCE 2022-2023

Elder	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Vic Bloede	X	A	X		X	X	X					
Jackie Burke	X	X	X		X	X	X					
Andrew Campbell	X	X	X		A	X	X					
Anne Compton	X	A	X		X	X	X					
Vuong Dao	X	X	X		X	X	X					
Justin Eastburn	X	X	X		X	X	X					
T. Hardie, Clerk	X	X	X		X	X	A					
Sharon Johnson	X	X	X		X	X	X					
Karen Konker	A	X	X		X	X	X					
Brett Krause	X	X	X		X	X	X					
Lauren Langley	X	X	X		X	X	X					
David Martin	X	X	X		X	X	A					
Craig Murray	X	A	X		X	X	X					
Margaret Nderitu	A	X	X		X	X	A					
Becky Paterik	X	X	X		X	X	X					
Kelsey Phillips	X	X	X		X	X	X					
John Rain	A	X	X		X	X	X					
Karl Rathjen	X	A	A		X	X	X					
Alisa Sell	X	X	X		A	X	A					
Reid Slaughter	X	X	X		X	X	X					
Jennifer Tollett	X	X	X		X	X	X					
John Walsh	X	A	X		X	X	X					
Madeline Wilkins	X	X	X		X	X	X					

Others in attendance: Nelson Bell, Bryan Dunagan, Cameron Beaty, Charlie Dunn, Andrew Franklin, Jay Lee, Calum Lindsay, Josh Peck, Wes Nichols, Zack House, Theresa Guerra, Andy Raub, Judi Wheeler, Emily Scates and Audrey Schmit.

## 2023 March Membership Report

March 1, 2023 through March 31, 2023

Session Meeting of April 24, 2023

### Covenant Partners - March 31, 2023

AGE	Total: Beginning of the Month	New Covenant Partners	Dismissed Covenant Partners	Deceased Covenant Partners	Total: End of the Month	Percent of Total
<b>18 &amp; Under*</b>	243	0	0	0	243	5%
<b>19 to 35</b>	1530	0	1	0	1529	30%
<b>36 to 50</b>	884	0	1	0	883	17%
<b>51 to 65</b>	1179	0	2	0	1177	23%
<b>66 to 80</b>	745	0	0	0	745	15%
<b>81 &amp; Over</b>	374	0	0	3	371	7%
<b>Unknown</b>	147	0	2	0	145	3%
<b>Total</b>	<b>5102</b>	<b>0</b>	<b>6</b>	<b>3</b>	<b>5093</b>	<b>100%</b>

### Baptized Members (Infant to 14) - March 31, 2023

*According to ECO, a 'baptized member' has been baptized but has not yet made a public profession of faith in Christ, through, for example, our Confirmation experience (7th grade).*

AGE	3/31/2023
<b>Infants - 14</b>	784



## 2022-2023 MEMBERSHIP REPORT

March 31, 2023

Session Meeting of April 24, 2023

### NEW COVENANT PARTNERS

#### MILESTONES

##### Births

Kruger, Samuel child of Mr. and Mrs. Peter Kruger (Bess) on March 29, 2023

Loftis, Margaret child of Mr. and Mrs. Teal Loftis (Lauren) on March 6, 2023

##### Infant Baptisms

#### **Highland Park Presbyterian Church**

Coll, Emilia child of Mr. and Mrs. Francisco Coll (Claire) on March 19, 2023

Dowd, Audrey child of Mr. and Mrs. Andre Dowd (Peyton) on March 19, 2023

Gormly, Matthew child of Mr. and Mrs. Matt Gormly (Lindsay) on March 19, 2023

Macatee, Dayton child of Mr. and Mrs. Dayton Macatee, Jr. (Lauren) on March 19, 2023

Macatee, Bennett, child of Mr. and Mrs. Dayton Macatee, Jr. (Lauren) on March 19, 2023

Macatee, Mia child of Mr. and Mrs. Dayton Macatee, Jr. (Lauren) on March 19, 2023

Ryan, James child of Mr. and Mrs. Conner Ryan (Page) on March 19, 2023

Ryan, William child of Mr. and Mrs. Conner Ryan (Page) on March 19, 2023

Ryan, Carter child of Mr. and Mrs. Conner Ryan (Page) on March 19, 2023

Thiiri, Thomas Kimathi child of Mr. and Mrs. Thiiri Kimathi (Lucy) on March 19, 2023

##### Adult Baptisms

##### Weddings

Felvey, Emily McCaslin to Deer, Sean on March 11, 2023

##### Deaths

Cundiff, James on March 13, 2023

Lancaster, Sally on March 3, 2023

York, Gerry on March 18, 2023

### DISMISSED COVENANT PARTNERS

#### **Grace Lake Highlands**

Jackson, DeDe removed by Grace Lake Highlands

Jackson, Jerry removed by Grace Lake Highlands

Laird, Lauren removed by Grace Lake Highlands

Vonder Haar, Adam removed by Grace Lake Highlands

Vonder Haar, Mary Lela removed by Grace Lake Highlands

#### **Highland Park Presbyterian**

Livingston, Price dismissed per his request

*Leading all generations to find and follow Jesus for the flourishing of our city and beyond*

**Highland Park Presbyterian Church**  
**Financial Dashboard**  
**As of March 31, 2023**

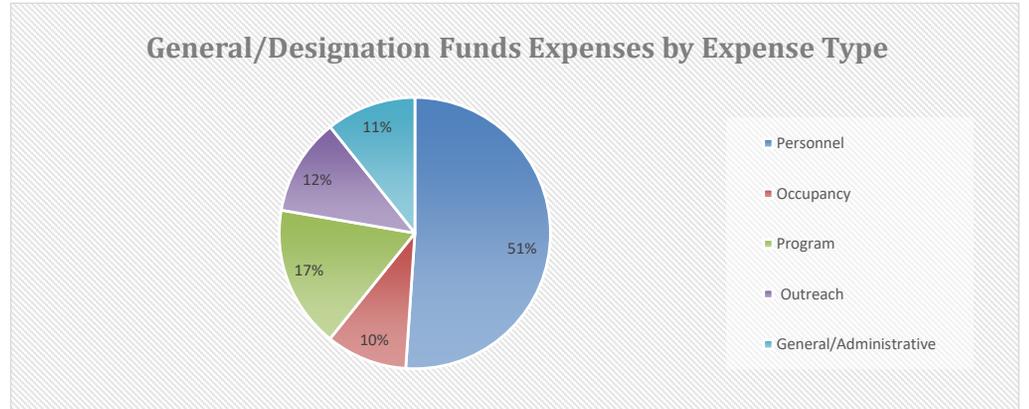
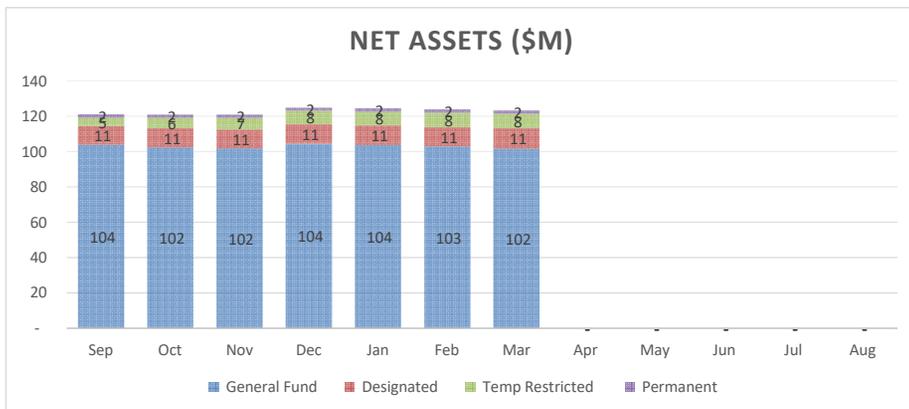
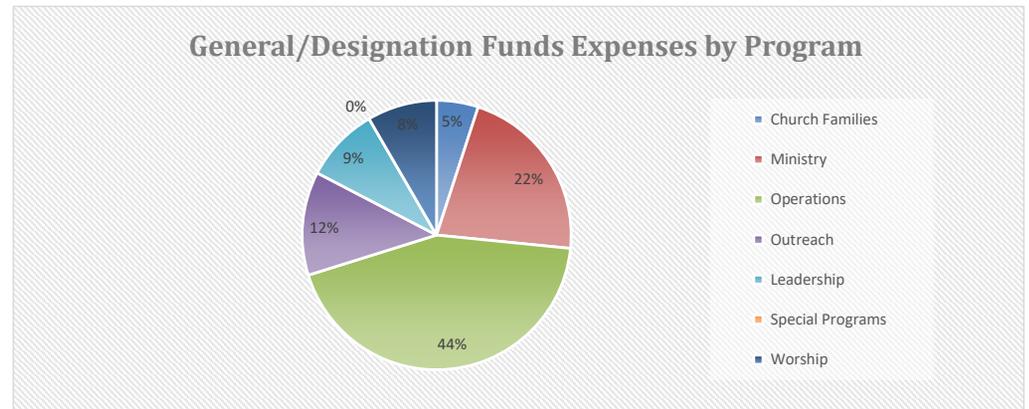
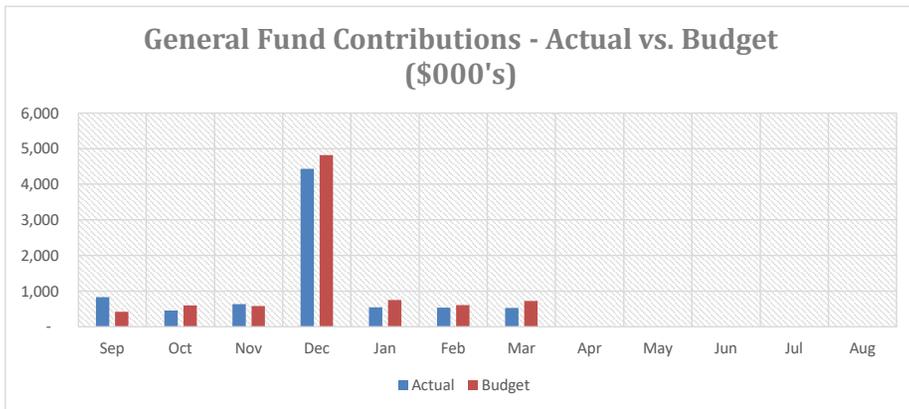
**YTD Narrative:**

- FY23 YTD General Fund Giving thru Mar 2023 of \$7.9M is \$551k under Budget, however is 11% or \$763k more than FY22 YTD General Fund Giving same time last year.

- Operating Expenditures are under budget by \$438k YTD.

- Net Operating Deficit thru Mar 2023 is (\$107k). SLT, Program Managers and Finance Director are reviewing trends right now, and will make adjustments if/where necessary.

<b>Transform Summary</b>	<b>Amount \$</b>
Cash Received**	80,768,031
<u>CIP to Date</u>	<u>(78,611,079)</u>
<b>Current Balance</b>	<b>2,156,952</b>
Pending "Net" Receipts *	401,292
<u>Projected CIP</u>	<u>(216,200)</u>
<b>Surplus/(Gap)**</b>	<b>2,342,044</b>
<i>* Includes Pledge Allowance (\$2M)</i>	
<i>** Includes current loan advance (\$3.5M)</i>	



**Highland Park Presbyterian Church**  
**Summary Statement of Financial Position**  
**As of March 31, 2023**

	<u>Without Restriction \$</u>	<u>With Restriction Temporary \$</u>	<u>With Restriction Permanent \$</u>	<u>Total All Funds \$</u>
<b>Assets</b>				
Cash and Cash Equivalents	7,314,442	4,012,144	-	11,326,586
Accounts Receivable, Net	(88,650)	-	-	(88,650)
Pledges Receivable	-	2,401,292	-	2,401,292
Other Current Assets	537,738	-	-	537,738
<b>Total Current Assets</b>	<b>7,763,530</b>	<b>6,413,437</b>	<b>-</b>	<b>14,176,967</b>
Property & Equipment	105,826,863	2,657,988	-	108,484,851
Other Long-term Assets	57,275	50,022	-	107,297
<b>Total Long-term Assets</b>	<b>105,884,138</b>	<b>2,708,010</b>	<b>-</b>	<b>108,592,148</b>
Long Term Investments	1,119,415	2,676,756	1,883,302	5,679,473
<b>Total Investments</b>	<b>1,119,415</b>	<b>2,676,756</b>	<b>1,883,302</b>	<b>5,679,473</b>
<b>Loans Receivable</b>	<b>89,813</b>	<b>-</b>	<b>-</b>	<b>89,813</b>
<b>Total Assets</b>	<b>114,856,895</b>	<b>11,798,203</b>	<b>1,883,302</b>	<b>128,538,400</b>
<b>Liabilities and Net Assets</b>				
Accounts Payable	287,589	8,332	-	295,921
Accrued Liabilities	96,159	1,475	-	97,634
Other Short-term Liabilities	40,237	-	-	40,237
<b>Total Short-term Liabilities</b>	<b>423,985</b>	<b>9,807</b>	<b>-</b>	<b>433,792</b>
Notes Payable - Long Term	1,261,780	3,450,000	-	4,711,780
Other Long-term Liabilities	97,696	-	-	97,696
<b>Total Long Term Liabilities</b>	<b>1,359,476</b>	<b>3,450,000</b>	<b>-</b>	<b>4,809,476</b>
<b>Total Liabilities</b>	<b>1,783,461</b>	<b>3,459,807</b>	<b>-</b>	<b>5,243,268</b>
<b>Net Assets</b>	<b>113,073,434</b>	<b>8,338,395</b>	<b>1,883,302</b>	<b>123,295,131</b>
<b>Total Liabilities and Net Assets</b>	<b>114,856,895</b>	<b>11,798,203</b>	<b>1,883,302</b>	<b>128,538,400</b>

**Highland Park Presbyterian Church**  
**Statement of Activities (Without Restriction) - Actual vs Budget**  
**FY23 YTD Through March 2023**

	General Fund		Fav/(Unf)	Designations	Family of Churches	Special Programs	Res Properties	Total Without Restriction	Annual	Total With Restriction	YTD Totals
	Actual \$	Budget \$	Variance \$	Actual \$	Actual \$	Actual \$	Actual \$	Actual \$	Budget \$	Actual \$	Actual \$
<b>Revenues</b>											
Contributions	7,937,030	8,488,110	(551,080)	247,630	1,177,145	-	-	9,361,805	14,435,561	4,118,895	13,480,700
Release of Rest Funds - Outreach	327,832	327,832	-	10,000	-	-	-	337,832	826,440	(337,832)	-
Release of Rest Funds - Other	242,008	242,008	-	2,784	-	-	-	244,791	763,766	(244,791)	-
<b>Total Contributions</b>	<b>8,506,870</b>	<b>9,057,950</b>	<b>(551,080)</b>	<b>260,413</b>	<b>1,177,145</b>	<b>-</b>	<b>-</b>	<b>9,944,428</b>	<b>16,025,766</b>	<b>3,536,272</b>	<b>13,480,700</b>
Program Revenue	79,347	102,306	(22,959)	-	380	335,826	-	415,553	181,073	64,710	480,263
<b>Total Program Revenue</b>	<b>79,347</b>	<b>102,306</b>	<b>(22,959)</b>	<b>-</b>	<b>380</b>	<b>335,826</b>	<b>-</b>	<b>415,553</b>	<b>181,073</b>	<b>64,710</b>	<b>480,263</b>
Investment Return	34,077	7,000	27,077	2,171	-	-	-	36,248	12,000	52,294	88,541
Other Revenue	2,346	900	1,446	28,884	3,565	59,930	144,060	238,785	1,543	4,881	243,666
Ministry & Capital Subsidies	(104,106)	(104,106)	-	(97,500)	256,250	51,814	(59,792)	46,667	80,000	-	46,667
<b>Total Revenues</b>	<b>8,518,534</b>	<b>9,064,050</b>	<b>(545,516)</b>	<b>193,968</b>	<b>1,437,340</b>	<b>447,570</b>	<b>84,268</b>	<b>10,681,681</b>	<b>16,300,382</b>	<b>3,658,157</b>	<b>14,339,837</b>
<b>Expenditures</b>											
Family of Churches	465,985	555,791	89,805	-	527,093	-	-	993,078	952,784	-	993,078
Ministry	2,014,730	2,248,204	233,473	162	-	-	-	2,014,892	3,854,063	-	2,014,892
Operations	3,919,702	3,929,699	9,997	150,319	-	-	8,562	4,078,583	6,736,627	-	4,078,583
Outreach	1,098,727	1,100,422	1,695	61,130	-	-	-	1,159,857	1,886,437	-	1,159,857
Residential Properties	-	-	-	-	-	-	302,137	302,137	-	-	302,137
Senior Leadership	789,709	880,906	91,196	49,250	-	-	-	838,959	1,510,124	-	838,959
Special Programs	-	-	-	-	-	564,154	-	564,154	-	-	564,154
Worship and Arts	781,671	793,535	11,864	793	-	-	-	782,464	1,360,346	-	782,464
<b>Total Expenditures</b>	<b>9,070,524</b>	<b>9,508,556</b>	<b>438,032</b>	<b>261,654</b>	<b>527,093</b>	<b>564,154</b>	<b>310,699</b>	<b>10,734,126</b>	<b>16,300,382</b>	<b>-</b>	<b>10,734,126</b>
<b>Total Operating Surplus/(Deficit)</b>	<b>(551,991)</b>	<b>(444,507)</b>	<b>(107,484)</b>	<b>(67,686)</b>	<b>910,247</b>	<b>(116,584)</b>	<b>(226,431)</b>	<b>(52,445)</b>	<b>0</b>	<b>3,658,157</b>	<b>3,605,712</b>
<b>Depreciation Expense</b>	<b>1,608,275</b>	<b>1,378,521</b>	<b>(229,754)</b>	<b>3,356</b>	<b>3,960</b>	<b>-</b>	<b>30,378</b>	<b>1,645,968</b>	<b>2,363,179</b>	<b>-</b>	<b>1,645,968</b>
<b>Total Net Operating Surplus/(Deficit)</b>	<b>(2,160,266)</b>	<b>(1,823,028)</b>	<b>(337,238)</b>	<b>(71,042)</b>	<b>906,288</b>	<b>(116,584)</b>	<b>(256,809)</b>	<b>(1,698,413)</b>	<b>(2,363,179)</b>	<b>3,658,157</b>	<b>1,959,743</b>
Depreciation	1,608,275	1,378,521	(229,754)	3,356	3,960	-	30,378	1,645,968	2,363,179	-	1,645,968
Capital Spending	-	-	-	-	-	-	-	-	-	-	-
<b>Operating Cash Surplus/(Deficit)</b>	<b>(551,991)</b>	<b>(444,507)</b>	<b>(107,484)</b>	<b>(67,686)</b>	<b>910,247</b>	<b>(116,584)</b>	<b>(226,431)</b>	<b>(52,445)</b>	<b>0</b>	<b>3,658,157</b>	<b>3,605,712</b>

Highland Park Presbyterian Church  
 Summary Operating Income Statement  
 YTD Through March 2023  
 Family of Churches

	All Nations Church \$		Chinese Mandarin \$		Peak Street \$		Grace Lake Highlands \$			Oak Cliff \$		Total \$			
	Operations/Designations	Operations/Designations	Chinese Mandarin	Operations/Designations	Peak Street	Operations/Designations	Grace	Operations/Designations	Restricted to Property	Oak Cliff	Operations/Designations	Family of Churches	Operations/Designations	Restricted to Property	All Funds
<b>Revenues</b>															
Contributions	-	-	101,942	-	183,698	-	756,460	-	3,154,645	135,046	-	1,177,145	-	3,154,645	4,331,790
<b>Total Contributions</b>	-	-	<b>101,942</b>	-	<b>183,698</b>	-	<b>756,460</b>	-	<b>3,154,645</b>	<b>135,046</b>	-	<b>1,177,145</b>	-	<b>3,154,645</b>	<b>1,177,145</b>
Other Revenue	-	1,020	-	-	545	587	3,400	432	-	-	-	3,945	2,039	-	5,984
Interfund Transfers	-	-	8,750	-	52,500	(52,500)	82,500	(82,500)	-	112,500	(112,500)	256,250	(247,500)	-	8,750
Restrictions Released	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	-	<b>1,020</b>	<b>110,692</b>	-	<b>236,743</b>	<b>(51,913)</b>	<b>842,360</b>	<b>(82,068)</b>	<b>3,154,645</b>	<b>247,546</b>	<b>(112,500)</b>	<b>1,437,340</b>	<b>(245,462)</b>	<b>3,154,645</b>	<b>4,346,524</b>
Direct	33,093	51,934	23,215	-	31,255	-	62,720	-	-	28,249	-	145,439	85,026	-	230,465
Salary and Wages	256,346	38,869	69,283	-	53,233	-	65,905	-	-	4,461	-	192,881	295,215	-	488,096
PR Benefits	66,134	9,220	22,575	-	13,166	-	16,048	-	-	125	-	51,914	75,354	-	127,268
PR Taxes	3,820	2,933	-	-	3,841	-	2,733	-	-	338	-	6,912	6,753	-	13,666
<b>Total Personnel</b>	<b>326,299</b>	<b>51,023</b>	<b>91,858</b>	-	<b>70,240</b>	-	<b>84,685</b>	-	-	<b>4,924</b>	-	<b>251,707</b>	<b>377,322</b>	-	<b>629,030</b>
Occupancy	-	-	-	-	44,126	-	33,491	-	-	16,461	-	94,078	-	-	94,078
Advertising and Promotion	-	-	-	-	930	-	899	-	-	-	-	1,829	-	-	1,829
Interest Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Office Supplies	-	846	-	-	1,627	-	5,253	-	-	44	-	6,923	846	-	7,769
Other Expenses	-	-	209	-	26,970	-	2,601	-	-	1,296	-	31,076	-	-	31,076
Travel Expenses	-	2,790	-	-	-	-	-	-	-	-	-	-	2,790	-	2,790
Contract Labor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total General and Administrative Expenses</b>	-	<b>3,637</b>	<b>209</b>	-	<b>29,527</b>	-	<b>8,753</b>	-	-	<b>1,340</b>	-	<b>39,828</b>	<b>3,637</b>	-	<b>43,465</b>
<b>Total Expenditures</b>	<b>359,392</b>	<b>106,593</b>	<b>115,282</b>	-	<b>175,148</b>	-	<b>189,649</b>	-	-	<b>50,973</b>	-	<b>531,052</b>	<b>465,985</b>	-	<b>997,038</b>
<b>Total Net Surplus/(Deficit)</b>	<b>(359,392)</b>	<b>(105,573)</b>	<b>(4,590)</b>	-	<b>61,595</b>	<b>(51,913)</b>	<b>652,711</b>	<b>(82,068)</b>	<b>3,154,645</b>	<b>196,573</b>	<b>(112,500)</b>	<b>906,288</b>	<b>(711,447)</b>	<b>3,154,645</b>	<b>3,349,486</b>

**Highland Park Presbyterian Church**  
**Transform Cash Reconciliation**  
**As of March 31, 2023**

		<b>Estimated Cash Activity \$</b>	<b>Notes</b>
Total Pledge Cash Receipts		73,424,156	<b>(A)</b>
Uncollected pledges			
>\$600K	600,000		
>\$100K < \$600K	888,315		
<\$100K	912,977		
Subtotal - uncollected pledges	<u>2,401,292</u>		
Less allowance for uncollectible pledges	<u>(2,000,000)</u>		<b>(F)</b>
Estimated remaining pledge collections	<u>401,292</u>	401,292	<b>(G)</b>
Payments received in excess of pledge		2,399,467	<b>(B)</b>
Other receipts not pledged		1,494,408	<b>(C)</b>
Loan Cash Advance		<u>3,450,000</u>	<b>(D)</b>
Estimated total cash receipts		81,169,323	
Less:			
CIP to date		(78,611,079)	
Projected CIP to completion, excluding contingency		<u>(216,200)</u>	
Estimated Total Project Costs		<u>(78,827,279)</u>	
Estimated Total <b>Cash</b> Surplus(Deficit)		<u><u>2,342,044</u></u>	
Total additional cash needs:			
Estimated Total Cash Surplus(Deficit)		2,342,044	
Repayment of note payable		<u>(3,450,000)</u>	
Total Estimated Cash Shortfall		(1,107,956)	
Total "Contingency" netted against CIP		<u>-</u>	<b>(E)</b>
<b>Total Potential Cash Shortfall *</b>		<u><u>(1,107,956)</u></u>	
		-	

**Notes:**

**(A)** These are actual cash receipts related to pledges received from members (and possibly others )

**(B)** These are cash payments from members (and possibly others) in excess of their original pledges

**(C)** These are cash receipts from people who had not previously made pledges - i.e., new members or others who, for whatever reason, missed (or skipped) the opportunity to make a pledge

**(D)** ANBT \$3.45M Bridge Loan - (3.65%) Interest ONLY paid Quarterly since June 2021.

Principal pymts on Loan due to begin Sept 2023.

**(E)** Included here to acknowledge that some or all of the benefits of the contingency may not be realized

**(F)** \$2,000,000 deemed uncollectable to be expensed in FY20 Financials

**(G)** \$450,000 deemed collectable