

Spiritual Formation

Worship and Prayer

Call to Order/Omnibus Motion (page 2)

Shepherding the Flock

Pastor's Report – Bryan Dunagan

Discernment/Strategic

Visioning ECO Update – John Walsh

Vision Committee – Vic Bloede

Oversight/Accountability

Governance Coordinating Committee – T. Hardie Operations

Committee – Anne Compton

- Initial 2023/24 budget concept

Closing Prayer

Next Meeting – Monday, June 26, 2023

Governance Resources

- hppres.org/governanceresources



Omnibus Motion

Motion to approve the agenda for tonight's meeting, the minutes from the regular Session Meeting on April 24, 2023, and the April 2023 Membership reports (pages 3-9).



**STATED MEETING OF THE SESSION
HIGHLAND PARK PRESBYTERIAN CHURCH**

April 24, 2023, 6:00 PM

<i>Quorum</i>	Present
<i>Attendance</i>	Attached
<i>Spiritual Formation</i>	<p>Worship and Prayer The Session was gathered in worship and song by Calum Lindsay and Caleb Hardy and a brief time of prayer.</p> <p>Call to Order</p> <p>Bryan Dunagan called the business meeting to order at 6:15 pm. A motion was made to approve the agenda for tonight’s meeting, the Minutes and Attendance Records of the regular Session meeting of March 27, 2023, the Minutes of the Congregational Meeting of March 26, 2023, and the March 2023 Membership Reports. The motion passed unanimously.</p>
<i>Shepherding the Flock</i>	<p>Pastor’s Report</p> <p>Bryan Dunagan provided reports on the following:</p> <p>Bryan and Anne Compton met recently with Sarah Good, following the conclusion of her 60-day leave. Sarah has decided that she will no longer continue her role as Executive Director at HPPres. She has played an enormously beneficial role in that capacity for more than 4 years, through extremely challenging times. She assembled a wonderful team of professionals in all capacities, and we are in very good hands as we move forward. We are so grateful for her dedication, service, and friendship, and she will be greatly missed. Bryan then led the Session in offering prayers for Sarah as she begins to discover what God has planned for her in the coming months.</p> <p>Bryan also reported that we experienced a joyous and busy Easter with more than 5,400 in attendance across the Family of Churches (4,600 on University Blvd.), and an impactful time of prayer leading up to Easter through the around-the-clock Prayer Vigil.</p> <p>The Session then participated in a time of prayer for our church, offering praises for blessings and prayers for a spirit of humility and concentration on Jesus.</p> <p>Report on 3rd 3rd Ministry</p> <p>Steve McLean reported on the church’s ministry and outreach to older adults, specifically focusing on initiatives directed at those in the third third of life (age 52 and above). There are over 5,000 people who have connections to HPPres in this category. One challenge is to find programming that has a wide range of interest since the age range of people in this category is so broad, but Becky Stockum has been doing a terrific job organizing this ministry and welcoming all participants.</p>

Leading all generations to become transformed followers of Jesus, for the flourishing of our city and beyond

	<p>Steve is also focused on offering a course in concert with Mark Roberts (by video) from the De Pree Center at Fuller Seminary entitled Flourishing in the Third Third of Life.</p> <p>Steve challenged the Session to think about two questions: first, where do older adults in our church encounter ageism, and second, how do we show them that we value their contributions.</p>
<p><i>Discernment/Strategic Visioning</i></p>	<p>Family of Churches Update</p> <p>Simon King’ori gave an uplifting report on the All Nations congregation. This congregation welcomes all generations of immigrants from all over the DFW area. Currently there are 110-125 participants, but it is growing and is expected to continue to grow 20-25% by next Easter. Simon also reported on the congregation’s participation in the “Rooted” program that provides a place to share stories and opportunities for service and connection. There are 50 participants in this program so far.</p> <p>Prayer requests are for continued growth, volunteers, consideration of a move to a larger place of worship, mission experimentation and greater community.</p> <p>Prayer Exercise</p> <p>Calum Lindsay then led the Session in a prayer exercise, teaching elements of prayer to be used when praying one-on-one in worship services and elsewhere. Each elder and staff present paired with another, and each pair exchanged prayers for each other in an impactful exercise. Comments of appreciation followed with resolve to continue in this type of prayer regularly.</p> <p>Vision Committee</p> <p>Vic Bloede introduced Emily Scates who reported on the initiatives being considered after the January retreat on becoming an emotionally healthy church. Objectives will include learning how to integrate emotional health into what we are already doing, developing a greater understanding of what it means to be emotionally healthy, encouraging our congregation to share and be willing to be vulnerable. So far, initiatives will include a sermon series in the fall, the further development of community groups with leaders trained on what it means to be emotionally healthy, and the further development of our discipleship ministry where emotional health can be discussed in Sunday classes, discipleship conversations and Bible studies.</p>
<p><i>Oversight/ Accountability</i></p>	<p>ECO Coordinator – No report</p> <p>Governance Coordinating Committee</p> <p>T. Hardie briefly reported that the GCC would be considering nominations for Governing Elder committee assignments for the 2023-24 year. Elders are invited to make suggestions or give expressions of interest that will be considered by the GCC.</p>

	<p>Also, it was noted that the newly elected Governing Elders were undergoing training and that the curriculum was both informative and challenging, led by Josh Peck, Jay Lee, Charlie Dunn, and others.</p> <p>Operations Committee</p> <p>Anne Compton reported on various facility improvements including needed improvements to the internet and HVAC systems. She also reported that the budget building process has begun for our next fiscal year and would be ongoing in coming months. Currently, giving to the church has been running below budget but so too have expenses. The Operations Committee is carefully monitoring trends. Finally, Anne offered personal reflections on the tenure of Sarah Good, gratitude for her dedicated service and prayers both for her transition and for the very capable staff that remains to serve our church.</p> <p>Closing Prayer</p> <p>There being no further business, the Session formed a circle and held hands to close in prayer.</p> <p>The meeting was adjourned at 8:10 pm.</p>
<p><i>Upcoming Schedule</i></p>	<p>Next Session Meeting – May 22, 2023.</p>

Bryan Dunagan, Moderator

Thornton Hardie, Clerk of Session



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	X				
Jackie Burke	X	X	X		X	X	X	X				
Andrew Campbell	X	X	X		A	X	X	A				
Anne Compton	X	A	X		X	X	X	X				
Vuong Dao	X	X	X		X	X	X	X				
Justin Eastburn	X	X	X		X	X	X	X				
T. Hardie, Clerk	X	X	X		X	X	A	X				
Sharon Johnson	X	X	X		X	X	X	X				
Karen Konker	A	X	X		X	X	X	X				
Brett Krause	X	X	X		X	X	X	X				
Lauren Langley	X	X	X		X	X	X	X				
David Martin	X	X	X		X	X	A	X				
Craig Murray	X	A	X		X	X	X	X				
Margaret Nderitu	A	X	X		X	X	A	X				
Becky Paterik	X	X	X		X	X	X	X				
Kelsey Phillips	X	X	X		X	X	X	X				
John Rain	A	X	X		X	X	X	X				
Karl Rathjen	X	A	A		X	X	X	X				
Alisa Sell	X	X	X		A	X	A	X				
Reid Slaughter	X	X	X		X	X	X	X				
Jennifer Tollett	X	X	X		X	X	X	X				
John Walsh	X	A	X		X	X	X	X				
Madeline Wilkins	X	X	X		X	X	X	X				

Others in attendance:

Bryan Dunagan, Cameron Beaty, Charlie Dunn, Andrew Franklin, Simon Kingori, Jay Lee, Nelson Bell, Josh Peck, Wes Nichols, Theresa Guerra, Judi Wheeler, Emily Scates, Steve McLean, Calum Lindsay, Charley Hellmuth, Zach House, and Audrey Schmit.

2023 April Membership Report

April 1, 2023 through April 30, 2023

Session Meeting of May 22, 2023

Covenant Partners - April 30, 2023

AGE	Total: Beginning of the Month	New Covenant Partners	Dismissed Covenant Partners	Deceased Covenant Partners	Total: End of the Month	Percent of Total
18 & Under*	243	2	0	0	245	5%
19 to 35	1529	13	0	0	1542	30%
36 to 50	883	6	1	0	888	17%
51 to 65	1177	1	0	0	1178	23%
66 to 80	745	2	0	0	747	15%
81 & Over	371	0	1	2	368	7%
Unknown	145	4	0	0	149	3%
Total	5093	28	2	2	5117	100%

Baptized Members (Infant to 14) - April 30, 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	4/30/2023
Infants - 14	784

2022-2023 MEMBERSHIP REPORT

April 30, 2023

Session Meeting of May 27, 2023

NEW COVENANT PARTNERS

Grace Lake Highlands

Abbott, Carter	Humphreys, Cliff	Sheehan, Roxanne
Abbott, Scott	Humphreys, Stacey	Sheehan, Riley
Admussen, Will	Jacob, Mallory	Smith, Zane
Admussen, Hannah	Jacob, Nick	Smith, Chandler
Branson, Derek	Mariss, Samantha	Tompkins, Jennifer
Branson, Alyssa	Murphy, Will	Tompkins, Ryan
Brown, Mitsi	Murphy, Hannah	Tompkins, Charlotte
Brown, Kevin	Patterson, Tim	Tompkins, Lewis
Carbajal, Alejandra	Patterson, Brynna	
Churchill, James	Sanchez, Andres	

MILESTONES

Births

Infant Baptisms

Barbier-Mueller, Ann Bennett, child of Mr. and Mrs. Oliver Barbier-Mueller (Katelyn) on April 12, 2023
Cook, Annabeth child of Mr. and Mrs. Garrett Cook (Madison) on April 16, 2023
Koons, J.R. child of Mr. and Mrs. Lee Koon (Shelby) on April 16, 2023
Lewis, Liam child of Mr. and Mrs. Austin Lewis (Mackenzie) on April 16, 2023
Pizzola, Milou child of Mr. and Mrs. Nick Pizzola (Molly) on April 16, 2023
Seifert, Isla child of Kendall Nettle Seifert on April 16, 2023
Tomeny, Mack child of Mr. and Mrs. McCall Tomeny (Spencer) on April 16, 2023
Wolf, Nova child of Mr. and Mrs. Stefan Wolf (Bianca) On April 16, 2023

Adult Baptisms

Bready, Benjamin on April 9, 2023
Bready, Ellie on April 9, 2023
Bready, Jack on April 9, 2023
Conrad, Mackenzie on April 9, 2023
Herzog, Parker on April 9, 2023
Li, Thomas on April 9, 2023
Lu, Florence on April 9, 2023
Murff, Pearson on April 9, 2023
Rowsey, Penn on April 9, 2023
Wang, Nixi on April 9, 2023
Womble, Zack on April 9, 2023
Womble, Nick on April 9, 2023

Weddings

Porter, Peggy to Goldman, Matthew on April 1, 2023

Hunter, Sara to Jeffares, Brett on April 29, 2023

Deaths

Mullins, Florence on April 26, 2023

Rodgers, Scotty on April 20, 2023

Yancey, Jim on March 27, 2023*

*Not listed in March 2023 Membership Report

DISMISSED COVENANT PARTNERS

Grace Lake Highlands

Patterson, Tim dismissed by his request

Highland Park Presbyterian

Stewart, Malcom dismissed per his request



Covenant Partner Vows

GRACE LAKE HIGHLANDS

Vows taken Sunday, April 23, 2023

Abbott, Carter	Humphreys, Cliff	Sheehan, Roxanne
Abbott, Scott	Humphreys, Stacey	Sheehan, Riley
Admussen, Will	Jacob, Mallory	Smith, Zane
Admussen, Hannah	Jacob, Nick	Smith, Chandler
Branson, Derek	Mariss, Samantha	Tompkins, Jennifer
Branson, Alyssa	Murphy, Will	Tompkins, Ryan
Brown, Mitsi	Murphy, Hannah	Tompkins, Charlotte
Brown, Kevin	Patterson, Tim	Tompkins, Lewis
Carbajal, Alejandra	Patterson, Brynna	
Churchill, James	Sanchez, Andres	

HIGHLAND PARK PRESBYTERIAN CHURCH

Vows taken Sunday, May 14, 2023

Banner, Edward	Goldman, Mike	Maina, Mary
Banner, Piper	Gonzalez, John	McKnight, Amy
Beecherl, Ben	Gonzalez, Julie	McKnight, Drew
Beecherl, Caroline	Hall, Bryan	McKnight, Lindsay
Bridges, Audra	Hall, Jan	McKnight, Philip
Childs, Craig	Hanley, Morgan	Middleton, Yale
Childs, Hannah	Hansbrough, Kelley	Morris, Renee
Coll, Claire	Harrison, Hal	Morris, Rob
Coll, Francisco	House, Zack	Ngare-Karua, Zipporah
Conger, Ashley	House, Bethany	Sellers, Baine
Davis, Mary	Hundley, Frank	Sellers, Sara
Davis, Weldon	Karageorge, Madeline	Smith, Emily
Dabrowski, April	Karageorge, Nick	Smith, Preston
Fowler, Cory	Karua, Eliud	Toms, Kelsey
Fowler, Jenny	Kim, Janice	Wiley, Caleb
Gamble, Liza	Kimemia, Lydiah	Winston, Katie
Gamble, Max	Koch, Adam	Yanez, Isaac
Githaiga, Josphine	Koch, Blythe	
Goldman, Bridget	Kudiza, Miriam	

Confirmation Students also taking Vows

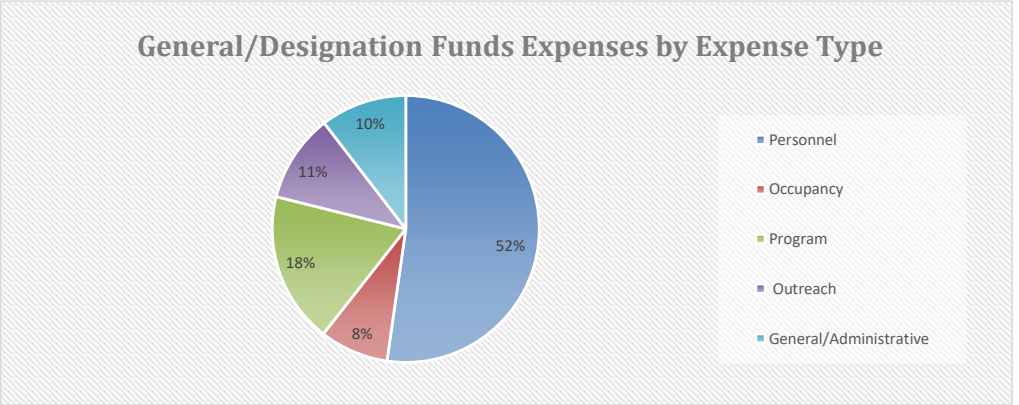
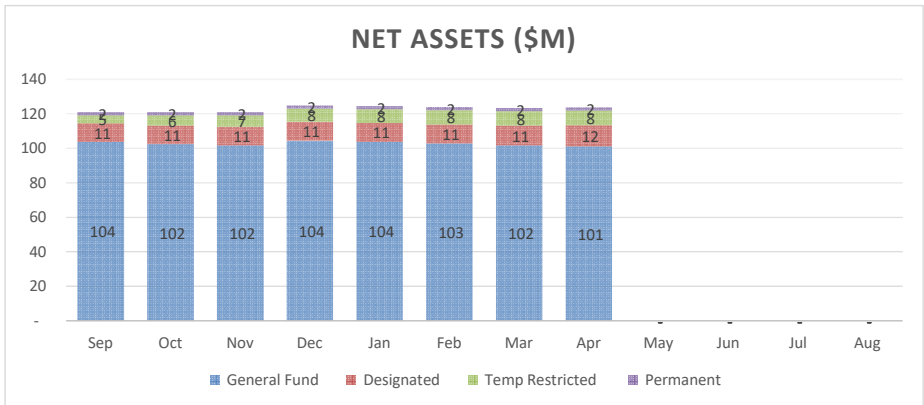
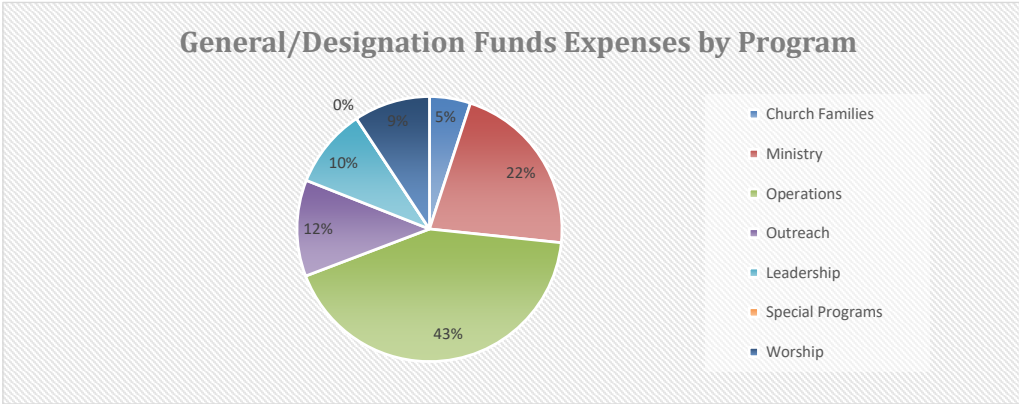
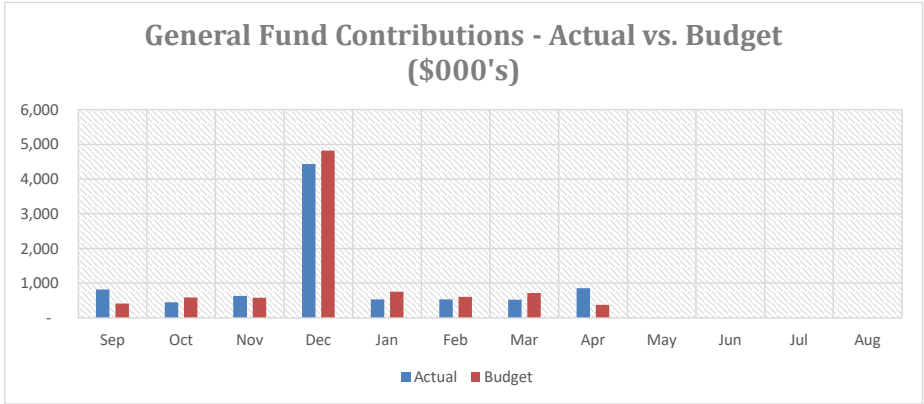
Daggs, Caroline	Karuga, Gianna	Stienke, Drake
Dao, Elizabeth	Kelly, Drake	
Dao, Isabella	Kingori, Kayla	
Hefty, Elise	Lance, Willa	
Howie, Hartley	McKnight, Wayte	
Jenull, Hunter	Nobles, Lucy	
Jenull, Julie	Roberts, Ella	
Jenull, Samuel	Schoenvogel, Hawkins	

Highland Park Presbyterian Church
Financial Dashboard
As of April 30, 2023

YTD Narrative:
 - FY23 YTD General Fund Giving thru April 2023 of \$8.8M is \$70k under Budget, however is 17.5% or \$1.3M more than FY22 YTD General Fund Giving same time last year.
 - Operating Expenditures are under budget by \$403k YTD.
 - Net Operating Deficit thru April 2023 is \$317k less than budgeted.

Transform Summary	Amount \$
Cash Received**	80,776,040
<u>CIP to Date</u>	<u>(78,611,079)</u>
Current Balance	2,164,961
Pending "Net" Receipts *	400,022
<u>Projected CIP</u>	<u>(216,200)</u>
Surplus/(Gap)**	2,348,783

* Includes Pledge Allowance (\$2M)
 ** Includes current loan advance (\$3.5M)



Highland Park Presbyterian Church
Summary Statement of Financial Position
As of April 30, 2023

	<u>Without Restriction \$</u>	<u>With Restriction Temporary \$</u>	<u>With Restriction Permanent \$</u>	<u>Total All Funds \$</u>
Assets				
Cash and Cash Equivalents	6,552,759	4,186,691	-	10,739,450
Accounts Receivable, Net	(91,735)	-	-	(91,735)
Pledges Receivable	-	2,400,022	-	2,400,022
Other Current Assets	459,263	-	-	459,263
Total Current Assets	6,920,287	6,586,714	-	13,507,000
Property & Equipment	106,669,785	2,667,984	-	109,337,769
Other Long-term Assets	243,575	91,206	-	334,781
Total Long-term Assets	106,913,360	2,759,190	-	109,672,550
Long Term Investments	1,120,816	2,676,756	1,883,302	5,680,873
Total Investments	1,120,816	2,676,756	1,883,302	5,680,873
Loans Receivable	86,821	-	-	86,821
Total Assets	115,041,283	12,022,660	1,883,302	128,947,244
Liabilities and Net Assets				
Accounts Payable	309,197	82,265	-	391,462
Accrued Liabilities	(8,647)	1,475	-	(7,172)
Other Short-term Liabilities	59,782	-	-	59,782
Total Short-term Liabilities	360,331	83,740	-	444,071
Notes Payable - Long Term	1,259,076	3,450,000	-	4,709,076
Other Long-term Liabilities	97,696	-	-	97,696
Total Long Term Liabilities	1,356,772	3,450,000	-	4,806,772
Total Liabilities	1,717,104	3,533,740	-	5,250,844
Net Assets	113,324,179	8,488,920	1,883,302	123,696,400
Total Liabilities and Net Assets	115,041,283	12,022,660	1,883,302	128,947,244

Highland Park Presbyterian Church
Statement of Activities (Without Restriction) - Actual vs Budget
FY23 YTD Through April 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 \$
Revenues											
Contributions	8,792,607	8,863,435	(70,828)	254,378	1,332,823	-	-	10,379,807	14,435,561	4,283,407	14,663,214
Release of Rest Funds - Outreach	363,189	363,189	-	10,000	-	-	-	373,189	826,440	(373,189)	-
Release of Rest Funds - Other	259,791	259,791	-	2,784	-	-	-	262,574	763,766	(262,574)	-
Total Contributions	9,415,586	9,486,414	(70,828)	267,161	1,332,823	-	-	11,015,570	16,025,766	3,647,644	14,663,214
Program Revenue	61,870	114,076	(52,205)	-	380	385,315	-	447,565	181,073	91,324	538,889
Total Program Revenue	61,870	114,076	(52,205)	-	380	385,315	-	447,565	181,073	91,324	538,889
Investment Return	43,361	8,000	35,361	4,529	-	-	-	47,890	12,000	64,832	112,722
Other Revenue	2,346	1,029	1,317	29,153	6,975	69,104	164,640	272,218	1,543	4,881	277,099
Ministry & Capital Subsidies	(97,616)	(97,616)	-	(97,500)	257,500	139,286	(68,333)	133,336	80,000	-	133,336
Total Revenues	9,425,547	9,511,902	(86,355)	203,344	1,597,678	593,705	96,307	11,916,579	16,300,382	3,808,681	15,725,260
Expenditures											
Family of Churches	529,638	635,189	105,551	-	621,656	-	-	1,151,294	952,784	-	1,151,294
Ministry	2,291,344	2,569,376	278,032	162	-	-	-	2,291,506	3,854,063	-	2,291,506
Operations	4,499,601	4,491,085	(8,516)	6,539	-	-	13,254	4,519,394	6,736,627	-	4,519,394
Outreach	1,183,706	1,257,625	73,919	64,565	-	-	-	1,248,271	1,886,437	-	1,248,271
Residential Properties	-	-	-	-	-	-	317,465	317,465	-	-	317,465
Senior Leadership	976,389	1,006,750	30,361	49,378	-	-	-	1,025,767	1,510,124	-	1,025,767
Special Programs	-	-	-	-	-	657,974	-	657,974	-	-	657,974
Worship and Arts	982,917	906,897	(76,020)	907	-	-	-	983,824	1,360,346	-	983,824
Total Expenditures	10,463,595	10,866,921	403,326	121,550	621,656	657,974	330,719	12,195,494	16,300,382	-	12,195,494
Total Operating Surplus/(Deficit)	(1,038,049)	(1,355,020)	316,971	81,794	976,022	(64,269)	(234,413)	(278,914)	0	3,808,681	3,529,766
Depreciation Expense	1,838,028	1,575,453	(262,575)	3,836	4,525	-	34,718	1,881,107	2,363,179	-	1,881,107
Total Net Operating Surplus/(Deficit)	(2,876,077)	(2,930,472)	54,396	77,958	971,497	(64,269)	(269,130)	(2,160,021)	(2,363,179)	3,808,681	1,648,659
Depreciation	1,838,028	1,575,453	(262,575)	3,836	4,525	-	34,718	1,881,107	2,363,179	-	1,881,107
Capital Spending	-	-	-	-	-	-	-	-	-	-	-
Operating Cash Surplus/(Deficit)	(1,038,049)	(1,355,020)	316,971	81,794	976,022	(64,269)	(234,413)	(278,914)	0	3,808,681	3,529,766

Highland Park Presbyterian Church
Summary Operating Income Statement
YTD Through April 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
Revenues															
Contributions	-	-	139,767	-	245,539	-	798,055	-	3,246,410	149,462	-	1,332,823	-	3,246,410	4,579,232
Total Contributions	-	-	139,767	-	245,539	-	798,055	-	3,246,410	149,462	-	1,332,823	-	3,246,410	4,579,232
Other Revenue	-	1,270	-	-	555	670	6,800	494	-	-	-	7,355	2,434	-	9,789
Interfund Transfers	-	-	10,000	-	52,500	(52,500)	82,500	(82,500)	-	112,500	(112,500)	257,500	(247,500)	-	10,000
Restrictions Released	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenues	-	1,270	149,767	-	298,594	(51,830)	887,355	(82,006)	3,246,410	261,962	(112,500)	1,597,678	(245,066)	3,246,410	4,599,021
Direct	33,264	59,120	30,735	-	29,534	-	67,462	-	-	33,625	210	161,356	92,594	-	253,950
Salary and Wages	292,784	44,341	78,374	-	61,683	-	76,905	-	-	7,961	-	224,923	337,124	-	562,047
PR Benefits	75,861	10,392	25,817	-	15,335	-	20,966	-	-	385	-	62,503	86,253	-	148,756
PR Taxes	4,105	3,340	-	-	4,435	-	3,159	-	-	600	-	8,194	7,444	-	15,639
Total Personnel	372,750	58,072	104,191	-	81,453	-	101,029	-	-	8,946	-	295,620	430,822	-	726,442
Occupancy	-	-	800	-	49,249	-	50,866	-	-	19,061	-	119,976	-	-	119,976
Advertising and Promotion	2,500	-	-	-	1,095	-	899	-	-	-	-	1,994	2,500	-	4,494
Interest Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Office Supplies	-	1,092	-	-	1,836	-	6,398	-	-	44	-	8,278	1,092	-	9,369
Other Expenses	-	300	221	-	32,221	-	3,919	-	-	1,346	-	37,707	300	-	38,007
Travel Expenses	-	2,636	-	-	-	-	1,251	-	-	-	-	1,251	2,636	-	3,886
Contract Labor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total General and Administrative Expenses	2,500	4,027	221	-	35,152	-	12,467	-	-	1,390	-	49,230	6,527	-	55,757
Total Expenditures	408,514	121,219	135,947	-	195,388	-	231,825	-	-	63,021	210	626,181	529,943	-	1,156,124
Total Net Surplus/(Deficit)	(408,514)	(119,949)	13,820	-	103,206	(51,830)	655,530	(82,006)	3,246,410	198,940	(112,710)	971,497	(775,009)	3,246,410	3,442,897

Highland Park Presbyterian Church
Transform Cash Reconciliation
As of April 30, 2023

	Estimated Cash Activity \$	Notes
Total Pledge Cash Receipts	73,425,426	(A)
Uncollected pledges		
>\$600K	600,000	
>\$100K < \$600K	888,315	
<\$100K	911,722	
Subtotal - uncollected pledges	<u>2,400,037</u>	
Less allowance for uncollectible pledges	<u>(2,000,000)</u>	(F)
Estimated remaining pledge collections	<u>400,037</u>	(G)
Payments received in excess of pledge	2,401,437	(B)
Other receipts not pledged	1,499,177	(C)
Loan Cash Advance	<u>3,450,000</u>	(D)
Estimated total cash receipts	81,176,077	
Less:		
CIP to date	(78,611,079)	
Projected CIP to completion, excluding contingency	(216,200)	
Estimated Total Project Costs	<u>(78,827,279)</u>	
Estimated Total Cash Surplus(Deficit)	<u>2,348,798</u>	
Total additional cash needs:		
Estimated Total Cash Surplus(Deficit)	2,348,798	
Repayment of note payable	(3,450,000)	
Total Estimated Cash Shortfall	<u>(1,101,202)</u>	
Total "Contingency" netted against CIP	-	(E)
Total Potential Cash Shortfall *	<u>(1,101,202)</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) \$400,000 deemed collectable