

QUUF BUILDING PROJECT

BUILDING PROJECT - PRELIMINARY BUDGET							
	2005-2006 Past Year	2006-2007 Current Year	2007-2008 Year 2	2008-2009 Year 3	2009-2010 Year 4	2010-2011 Year 5	Totals:
Income:							
Building Fund	23,000						23,000
Pledges		250,000	250,000	175,000	75,000		750,000
Interest on Pledge Payments		2,000	3,000				
Vol Labor			60,000	90,000			150,000
Mortgage				400,000			400,000
Contribution from Operating Fund		10,000	25,000	40,000	40,000	40,000	155,000
Total Funds	23,000	262,000	338,000	705,000	115,000	40,000	1,483,000
Expenditures:							
Land Acquisition		35,000					35,000
Surveys, Permits, Infrastructure, etc.		5,000	20,000	20,000			45,000
Design Costs		45,000	45,000				90,000
Construction Costs (incl vol labor)			360,000	540,000			900,000
Furnishings, Landscaping etc.				150,000			150,000
Contingency			25,000	75,000	27,000		127,000
Mortgage Payment					40,000	40,000	100,000
Short-term Finance Costs (Const. Loan)			0	20,000			20,000
Fundraising and Other Costs	11,000	5,000					16,000
Total Expenditures	11,000	90,000	450,000	825,000	67,000	40,000	1,483,000

ASSUMPTIONS:

Capital Campaign raises 750,000 (including contributions from new members over next 4 years)
 \$400,000 mortgage, with annual payments of \$40,000 (funded by operating budget)
 Groundbreaking on Building Project 1/1/08 - lasting 12-18 months
 10,000 hours of volunteer labor, valued at \$150,000, included in project
 Contribution from Operating Fund is the "Mortgage Payment" line in the budget below

Five Year Financial Projection - Adopted June 2006						
	2005-2006 Past Year	2006-2007 Current Year	2007-2008 Year 2	2008-2009 Year 3	2009-2010 Year 4	2010-2011 Year 5
Income:						
Pledges	187,800	205,000	222,100	240,000	271,900	304,600
Weekly Plate Collections	11,000	9,400	10,400	11,400	6,000	4,500
Gifts and Endowments	0					
RE Registration	1,500	1,200	1,200	1,200	1,200	1,200
Investments	1,300	2,200	2,200	2,200	2,200	2,200
Fundraising	3,200	13,000	18,000	18,000	6,000	6,000
Rental Income	2,000	1,500	1,500	1,500	4,000	4,000
District/UUA Grants	0					
Other Sources	600	300	600	600	600	600
Total Income	207,400	232,600	256,000	274,900	291,900	323,100
Operating Expenses:						
Program Personnel	133,200	147,800	152,200	156,800	164,600	189,300
Program Other	24,400	24,100	24,600	25,100	25,600	26,400
General Operations	17,100	17,900	18,300	18,700	19,100	19,700
Committees	5,400	5,500	5,600	5,700	5,800	6,000
Administration	9,500	9,700	9,900	10,100	10,300	10,600
Building & Grounds	10,700	13,100	13,400	16,800	17,300	17,800
Mortgage Payment	0	10,000	25,000	40,000	40,000	40,000
Other Debt Service	3,100	3,100	3,100	3,100	3,100	3,100
Contingency, Other Expenses	4,000	1,000	1,000	1,000	1,000	1,000
Total Expenses	207,400	232,200	253,100	277,300	286,800	313,900
Net Income	0	400	2,900	-2,400	5,100	9,200
Annual debt service as % of operating budget	1.5%	5.6%	11.1%	15.5%	15.0%	13.7%
Membership		240	255	270	300	320

ASSUMPTIONS:

Building Expansion approved by congregation, completed in 2008
 Building Expansion funded by Capital Campaign (in fall of 2006), and a \$400,000 mortgage
 QUUF approves proposal to use the cash portion of the Sunday plate collection (on alternating Sundays) for outreach
 Beginning in Year 3, the cash portion of All Sunday plate collections for outreach
 Average pledge increases by only 2% in years 2-5, and 5% in year 5
 Personnel expenses increase by 3% (cost of living only) in years 2-3, 5% in year 4
 An additional half-time staff position created in year 5
 Most other expenses increase by only 2% in years 2-4
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 A service auction is included in Fundraising for years 1-3
 The surplus in year 2 will be used to fund the deficit in year 3