

QUUF Building Project Status Report

Congregational Discussion

Nov 9, 2008



Let the Games Begin

- Building Permit
 - End of this week
- Contract with Wallyworks
 - Signed 11/4
- Loans
 - Kitsap Bank loan closing this week
 - PNWD loan shortly thereafter

Behind each of these, there is a story, and a lot of hard work.



Cash Budget

REVENUE		EXPENSES	
Donations	870,000	Hard Costs	930,000
Loans	400,000	Soft Costs	335,000
Chalice Lighter Grant	20,000	Financing Costs	20,000
Interest	20,000	Subtotal	1,285,000
Mortgage Ramp-up	80,000		
Initial Funds	25,000	10% Contingency	130,000
TOTAL	1,415,000	TOTAL	1,415,000

A BUDGET IS AN ESTIMATE, WITH ASSUMPTIONS



Budget Assumptions - Revenue

- Total Donations = Amount Pledged to Date
 - New contributions compensate for pledges that won't be paid
 - Currently surveying congregation to determine pledge shortfall.
- Chalice Lighter Grant is received
- Annual budget supports mortgage ramp-up



Budget Assumptions - Expenses

- Hard Costs – *A Work of Art*
 - Based on quotations within last 60 days
 - Volunteer Labor can replace 30% of Wallywork's labor costs, plus the labor for stucco
 - Approx 5,000 volunteer construction hours
- Soft Costs
 - About 40% are costs that have already been incurred (and aren't subject to increase)
 - Remainder more uncertain than hard costs
 - Currently getting quotations for major soft cost items



New Terms

- **Unfunded Objects of our Desires (UFOooDs or UFOs for short)**
 - Items that are not in the current budget, and will need to be acquired later (probably with additional funds)
- **Potentially Endangered Objects (PEOs)**
 - Items that are in the current budget, but could be deferred if funds aren't available
- **Reversible Cost-saving Measures (RCMs)**
 - Items where we lowered costs, by compromising something (functionality, aesthetics, durability, greenness)



MAJOR UFOs

- New Chairs
- New Sound System
- Kitchen Cabinets and Appliances (except for coffee maker, sinks, and dishwasher)
- Paving portion of existing parking lot for RE
- Solar Panels
- Landscaping (beyond City Mandated)
- Covered Bicycle Parking



MAJOR PEOs

- Finish Flooring
- Acoustic Treatment on Sanctuary Walls
- Full Renovation of Back of Existing Sanctuary



EXAMPLES OF RCMs

- Roofing (30 year instead of 50 year)
- Quantity of Skylights
- Windows in Office/Kitchen (Vinyl instead of Wood)
- Interior Doors (Birch Flat instead of VG Fir panel)



GREEN BUILDING

- Our architect, builder, and congregation remain committed to a Green building
 - Recognition of budgetary constraints and functional requirements
 - Planning for future improvements where possible.
- Jefferson Home Builders are still developing their Light Industrial check list
 - We are using the checklist as a tool to guide our building decisions, and anticipate getting 2-3 leaves (out of a possible 5)
 - We recognize that the check list is not tailored to projects like ours – (we are not a classic ‘light industrial’ building)
 - Example – benefit of passive solar heating
 - Our decisions will not be made purely to get points, but will be based on sound, applicable, principles.



WHAT HAPPENS NEXT?

- **WE BUILD!**
 - Expect 'Real' Groundbreaking within 2 weeks.
- **WE VOLUNTEER!**
 - Volunteer Orientation Session Sunday, Dec 7
 - First significant volunteer effort – framing – week of Dec 8
- **WE MONITOR AND ADJUST!**
 - Actual Expenses vs Budget + Contingency
 - Volunteer Hours
 - Structural/Functional Issues that arise
 - UFOs, PEOs, RCMs
- **WE THANK EACH OTHER!**
- **WE ENJOY!**

