



MEMORANDUM

To: CRA Board

From: Hema Kailasam

Date: October 20, 2021

Re: August Monthly Report

SUMMARY

- In August, the change in investment income was \$305,347. For August, the total income was \$2,128,516. Through August 31, 2021, the total investment income was \$2,005,553 and income from operations was \$46,560. Total income from operations and investment income for the year through August was \$2,128,516.
- Operational Expenses continue to track below the budget. Operating expenses in August were \$71,299. Total expenses for August were \$1,680,747. Through August 31, 2021, total expenses were \$7,606,522.
- In August, the net deficit was - \$1,364,205 and through August the cumulative deficit was -\$5,478,006.
- Bishop Allen renovation project hard costs in August totaled \$1,506,296. The softs costs totaled \$63,441. Total Bishop Allen renovations costs both hard and soft through August 31, 2021, totaled \$5,918,694.

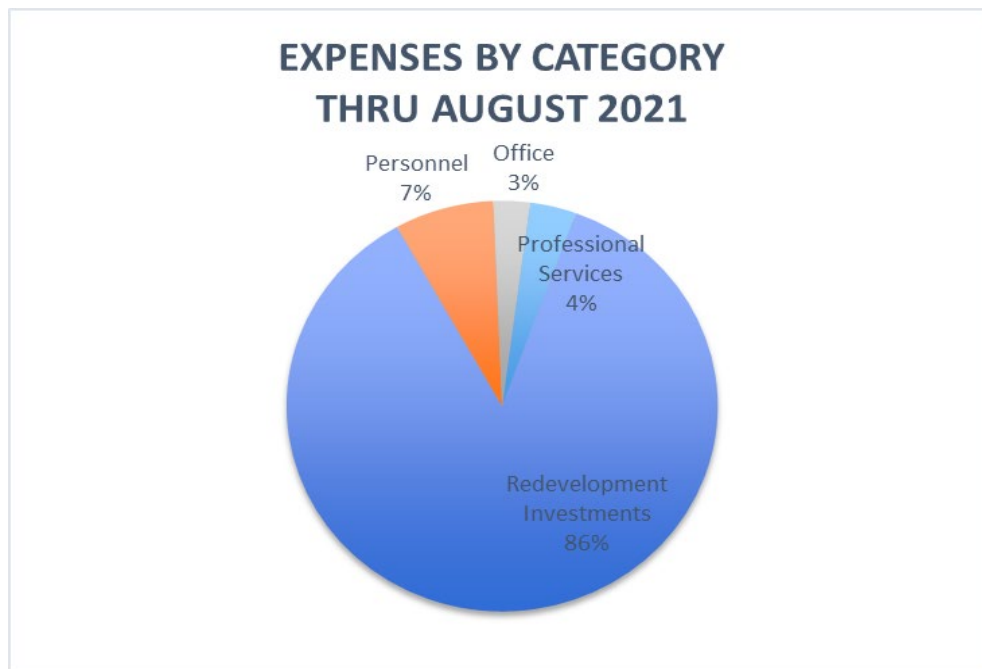
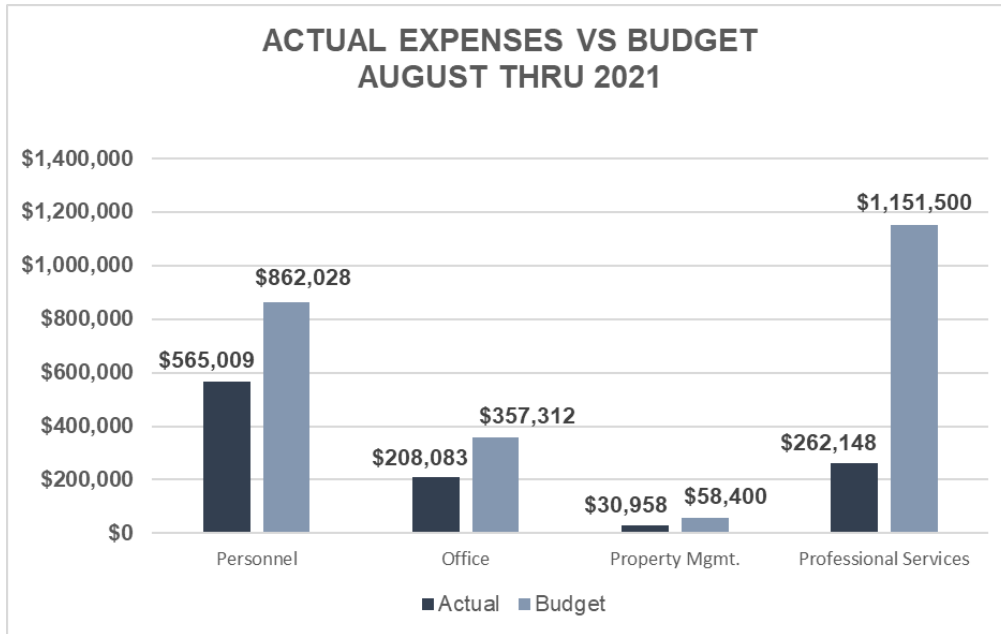
HIGHLIGHTS

- In Professional Fees, \$16,763 was paid for Year 3 (2020) Transportation Report. We expect in September to be billed for additional transportation planning from our consultant Sasaki Associates



August 31, 2021

	Actuals	Budget
4000 Income		
4200 Operating Revenue	\$122,962	\$1,709,075
4300 Investment Income	\$2,005,553	\$500,000
TOTAL INCOME	\$2,128,515	\$2,209,075
6000 Operating Expenses		
6110 Personnel	\$565,009	\$862,028
6200 Office	\$208,083	\$357,312
6300 Property Management	\$30,958	\$58,400
Total 6000 Operating Expenses	\$804,050	\$1,277,740
7000 Professional Services		
7002 Design - Architects	\$2,750	\$320,000
7003 Design - Landscape Architects		\$130,500
7004 Design - Engineers		\$50,000
7005 Legal	\$34,763	\$70,000
7006 Real Estate & Finance	\$39,623	\$100,000
7007 Planning and Policy		\$10,000
7009 Accounting		\$20,000
7010 Marketing / Graphic Design	\$9,999	\$17,500
7012 Web Design / GIS		\$3,500
7013 Land and Building Surveys		\$10,000
7014 Records Management / Archivist		\$10,000
7017 Transportation Planning	\$97,940	\$265,000
7018 Investment Services	\$71,500	\$125,000
7020 Information Technology Services	\$5,573	\$20,000
Total 7000 Professional Services	\$262,148	\$1,151,500
8000 Redevelopment Investments		
8200 Forward Fund	\$383,000	\$500,000
8400 Foundry	\$84,049	\$1,075,764
8500 KSTEP Fund	\$15,365	\$55,000
8700 BA Renovation	\$5,918,694	\$9,000,000
8800 BA Operations	\$139,217	\$250,000
Total 8000 Redevelopment Investments	\$6,540,325	\$10,880,764
TOTAL EXPENSES	\$7,606,523	\$13,310,004
	(\$5,478,007)	(\$11,100,929)



**EXPENSES BY PROJECT
AUGUST 2021**

