



## MEMORANDUM

**To:** CRA Board

**From:** Hema Kailasam

**Date:** January 14, 2022

**Re:** November Monthly Report

## SUMMARY

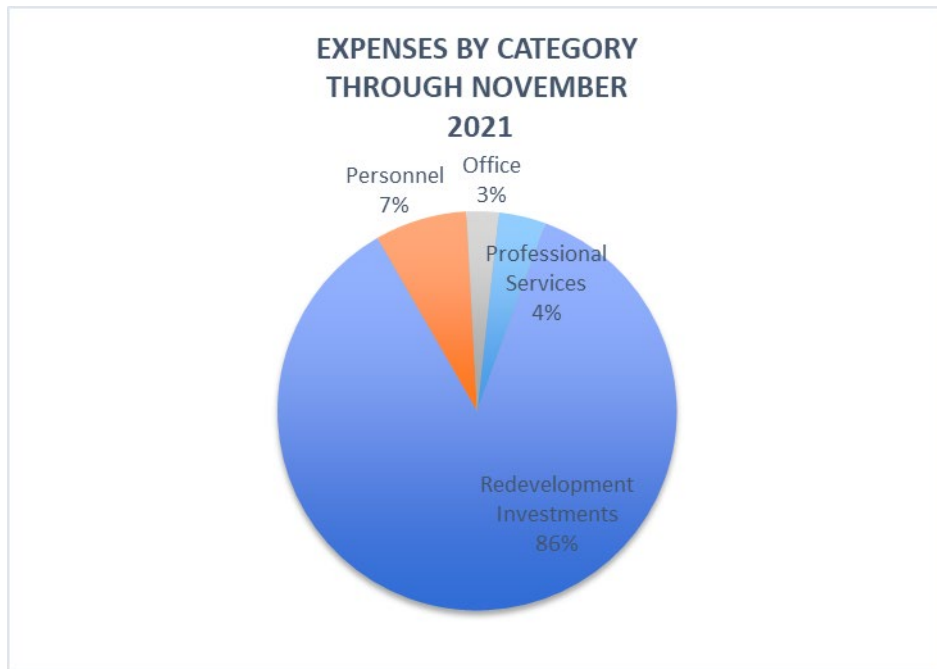
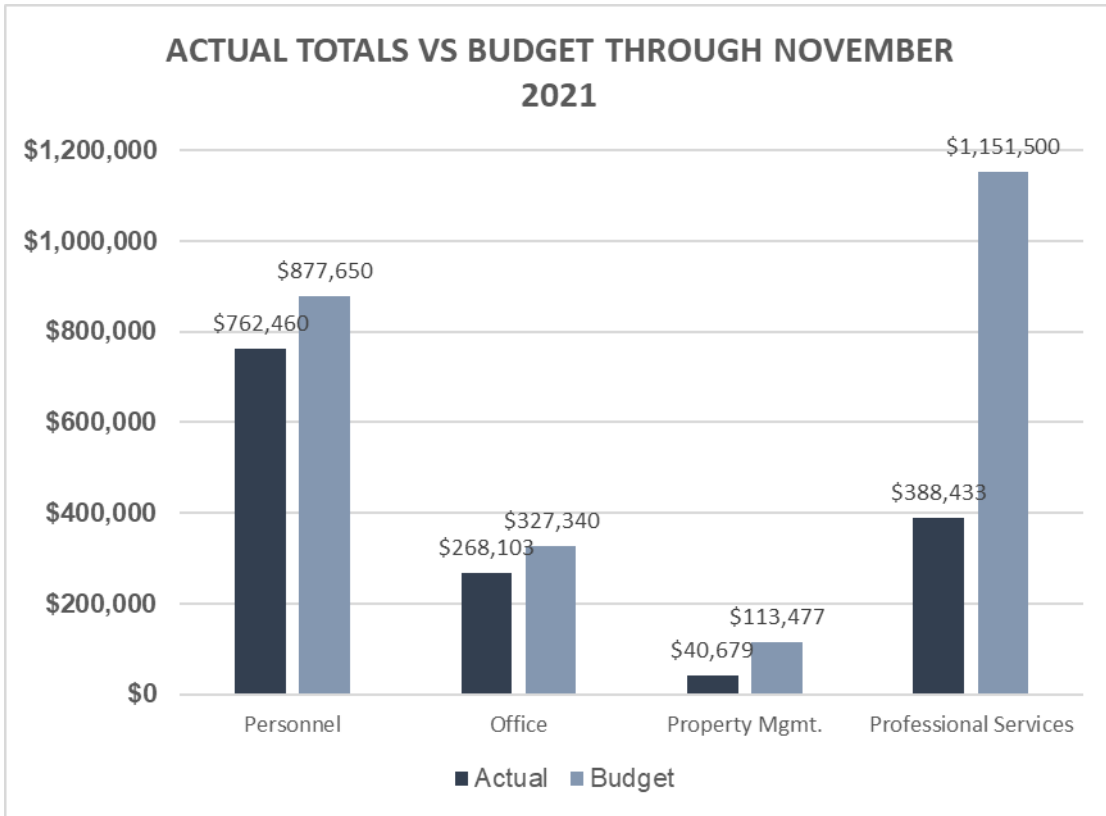
- In November, there was a loss of \$151,511 in investment income. For November, the total income from investments and operations was a loss of \$145,691. Through November 30, 2021, the total investment income was \$1,838,861 and total income from operations was \$164,808. Total income from operations and investment income for the year through November was \$2,003,669.
- Operational Expenses continue to track below the budget. Operating expenses in November were \$73,055. Total expenses for November were \$1,110,642. Through November 30, 2021, total expenses were \$10,263,298.
- In November, the net deficit was - \$1,256,333 and through November 30, 2021, the cumulative deficit was -\$8,259,629. For the Bishop Allen renovation project, there were hard costs of \$998,007 in November. The softs costs totaled \$39,687 in November. Through November 30, total Bishop Allen renovation costs both hard and soft through November 30, 2021, totaled \$8,073,532.



November 30, 2022

	Actuals	Budget
<b>4000 Income</b>		
4200 Operating Revenue	\$164,808	\$1,875,878
4300 Investment Income	\$1,838,861	\$500,000
<b>TOTAL INCOME</b>	<b>\$2,003,669</b>	<b>\$2,375,878</b>
<b>6000 Operating Expenses</b>		
6110 Personnel	\$762,460	\$877,650
6200 Office	\$268,103	\$327,340
6300 Property Management	\$40,679	\$113,477
<b>Total 6000 Operating Expenses</b>	<b>\$1,071,242</b>	<b>\$1,318,467</b>
<b>7000 Professional Services</b>		
7002 Design - Architects	\$13,963	\$320,000
7003 Design - Landscape Architects		\$130,500
7004 Design - Engineers		\$50,000
7005 Legal	\$43,839	\$70,000
7006 Real Estate & Finance	\$39,623	\$100,000
7007 Planning and Policy		\$10,000
7009 Accounting		\$20,000
7010 Marketing / Graphic Design	\$12,499	\$17,500
7012 Web Design / GIS		\$3,500
7013 Land and Building Surveys		\$10,000
7014 Records Management / Archivist		\$10,000
7017 Transportation Planning	\$178,219	\$265,000
7018 Investment Services	\$93,067	\$125,000
7020 Information Technology Services	\$7,223	\$20,000
<b>Total 7000 Professional Services</b>	<b>\$388,433</b>	<b>\$1,151,500</b>
<b>8000 Redevelopment Investments</b>		
8200 Forward Fund	\$400,238	\$500,000
8400 Foundry	\$124,049	\$1,115,364
8500 KSTEP Fund	\$18,462	\$80,000
8700 BA Renovation & Operations	\$8,260,875	\$10,681,896
<b>Total 8000 Redevelopment Investments</b>	<b>\$8,803,624</b>	<b>\$12,377,260</b>
<b>TOTAL EXPENSES</b>	<b>\$10,263,299</b>	<b>\$14,847,227</b>
	<b>(\$8,259,630)</b>	<b>(\$12,471,349)</b>

\*Budget Amended 11/17/2021



**EXPENSES BY PROJECT  
NOVEMBER 2021**

