

# Concord Monthly Meeting

## Fire Safety and Geothermal Heating System Report footnote 1

as of September 6, 2023 footnote 2

	Actuals	Budget	Updated Amount	+ / - Budget less Update
<b>Source of Funds</b>				
Capital Campaign	6,500	3 20,000	20,000	-
Federal Subsidy (30% of geothermal)		4 17,490	15,383	2,108
Sale of Pellets	389	5 500	389	111
Sale of Other Items	300	6 300	300	(300)
Replacement Reserve	20,000	7 20,000	20,000	-
<b>Total Source Funds</b>	<b>27,189</b>	<b>57,990</b>	<b>56,072</b>	<b>1,919</b>
<b>Funds Expended</b>				
Fire Alarm System	3,731	11,175	12,437	(1,262)
Code Compliance Consultant	2,118	1,500	2,118	(618)
Emergency Lighting/Exit Signs	195	197	195	2
Electrician	333	1,000	244	756
Legal	-	259	-	259
Fire Department Key Entry	507	500	507	(7)
Geothermal Exterior GAP Mtn	26,050	24,950	26,050	(1,100)
Geothermal Interior Ultra Geo	20,180	33,350	25,225	8,125
Interest				
Contingency		369		369
<b>Total</b>	<b>53,114</b>	<b>73,300</b>	<b>66,776</b>	<b>8 6,524</b>
<b>Net</b>	<b>(25,925)</b>	<b>(15,310)</b>	<b>(10,705)</b>	<b>9</b>

- 1 Funds expended are added to our asset base of the Building & Equipment lines on the Balance Sheet
- 2 Note significant funds expended since the end of August.
- 3 Capital Funds Contributed are provisionally posted on the Balance Sheet so they do not skew our regular Statement of Operations. Fundraisers have yet to officially kick off the campaign.
- 4 Federal subsidy not available until after the end of our fiscal year next May
- 5 Net of sand bags and dolly purchased for selling pellets, pellets \$450, and dolly sold \$25. This offsets our prepaid expense of
- 6 Boiler and pellet bin sold. Fire sale pricing to be shared in Meeting for Business.
- 7 Accounting for Replacement Reserve now treated as Accumulated Depreciation on the Balance Sheet.
- 8 Total of Funds Expended in Updated Amount column is now known and set, \$6,524 lower than budget with the exception of interest on our short term borrowing.
- 9 Net of (\$10,705) represents what we will need to fund through long term borrowing if we meet our capital campaign goal of \$20,000 from members and friends of the Meeting. The fund raisers are also applying for grants which they hope will allow us to reduce our long term borrowing.