



# FORT DUPONT

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## Fort DuPont Redevelopment and Preservation Corporation Finance and Audit Committee

**November 19, 2024 - 4:00 p.m.**

Anchor location:

Fort DuPont Redevelopment and Preservation Corporation Office  
260 Old Elm Avenue  
Delaware City DE 19706

Link: <https://us06web.zoom.us/j/86575470182?pwd=k8ZqbLxF3PXBwfa4lZYJb9abw5sRym.1>

Zoom Meeting ID: **865 7547 0182**

Passcode: **335159**

### AGENDA

1. Call to Order
2. Roll Call
3. Approval of Minutes - FDRPC Finance and Audit Committee Meeting of September 9, 2024
4. Request for Proposals (RFPs) – Banking Services
5. Monthly Financial Report – September
  - a. State Appropriation/Sales/Other Revenues
  - b. Upcoming Large Expenditures
  - c. Cash Flow
  - d. Balances
6. Next Meeting Date: December 9, 2024, at 4:00 p.m.
7. Adjournment

*Please note: Pursuant to 29 Del. C 10004(e)(2), this Agenda may be changed to include additional items including executive sessions or to delete items that arise at the time of the meeting.*

*Potential executive session pursuant to 29 Del. C. 10004(b)(9) (“Personnel matters in which the names, competency and abilities of individuals employees...are discussed.”)*

*Potential executive session pursuant to 29 Del. C. 10004(b)(2) (“discussions regarding sales or leases of real property) and 29 Del C. 10004 (b)(6) (discussion of the content of documents, excluded from the definition of “public record,” where such discussion may disclose the contents of such documents).*

*Potential executive session pursuant to 29 Del. C. 1004 (b)(4) (“Strategy sessions, including those involving legal advice or opinion from an attorney-at-law...”) and 29 Del. C. 10004(b)(6) (discussion of the contents of documents, excluded from the definition of “public record,” where such discussion may disclose the contents of such documents).*

**FORT DUPONT REDEVELOPMENT AND PRESERVATION CORPORATION**  
**FINANCE AND AUDIT COMMITTEE**

The FDRPC Finance and Audit Committee meeting was held on Sept 9, 2024, at 4:00 p.m. via Zoom with the anchor location at the FDRPC Office at 260 Old Elm Avenue, Delaware City, Delaware, with Chair Michael Graci presiding.

**BOARD MEMBERS PRESENT**

Dr. Courtney Stewart (Office of Management and Budget)

Mr. Bert Scoglietti (FDRPC Treasurer)

Mike Graci- Chair

**BOARD MEMBERS ABSENT**

Mrs. Ruth Ann Miller (Controller General of the State of Delaware)

**STAFF MEMBERS PRESENT**

Tim Slavin

Janice Moturi

**OTHERS PRESENT**

\*

**APPROVAL OF MINUTES – FDRPC FINANCE AND AUDIT COMMITTEE MEETING OF  
\*July 19, 2024**

**Courtney Stewart Moved for approval of the FDRPC Finance and Audit Committee meeting minutes of July 19, 2024. The motion was seconded by Bert Scoglietti and unanimously carried.**

**NEW BUSINESS**

1. Monthly Financial Report - July
  - a. State Appropriation/Sales/Other Revenues
  - b. Upcoming Large Expenditures
  - c. Cash Flow
  - d. Balances
2. Capital Projects Update
3. Procedures Detailed Draft Part 2- approval
4. Banking Request for Proposals
5. Future Financing Options- banks outreach (PNC, WSFS, Applied Bank, TD bank, Chase)

**Courtney Stewart Moved for Approval of Procedures. The motion was seconded by Bert Scoglietti and unanimously carried.**

**OLD BUSINESS**

**RECESS INTO EXECUTIVE SESSION - \*REASON FOR EXECUTIVE SESSION**

**\*No Executive Session**

No Actions to vote on

**RECONVENE**

**No executive session**

**POTENTIAL ACTION TO BE VOTED UPON FROM EXECUTIVE SESSIONES**

**\*None**

**NEXT MEETING DATE**

The next meeting is scheduled for November 19, 2024, at 4:00 p.m.

**ADJOURNMENT**

**\*Courtney Stewart moved for adjournment, seconded by Bert Scoglietti\* and unanimously carried.**

Meeting Adjourned at 4:40 p.m.

APROVED: 9/9/24

## **A Bank A**

Questions about FDRP

1 What is the timing of receipt of State Appropriation funds? Have there been any delays in receiving funds historically?

2 How much is the amount of State Appropriation for FYE 2024?

3 How are projects approved to qualify for appropriation funds?

4 What factors are considered when deciding on a project to develop? To sell?

5 What is the breakdown of the \$1MM financing request? What will the funds be used for specifically?

6 What types of construction financing would be expected based on project timelines?

What services are invoiced under Accounts Receivable? Can we obtain current Accounts Receivable and Accounts Payable

7 Aging reports?

8 Are any of the Capital Assets being held for sale? If so, how much of the real property listed is for sale?

9 Are there any open lawsuits or recent judgements or liens filed against Fort Dupont?

10 On the income statement, why are Cost of Property Sales not reported as a net gain/(loss) on sale?

11 What is the organization structure and who is in senior management and what is their experience/tenor?

12 Are there any material changes to leadership or operations slated to occur this year? Next year?

13 Do you have a specific structure that you are looking for?

14 Will the State of Delaware be able to guarantee?

### **Additional Information Request**

1 FY 6/30/2024 final audits

2 Comparative interim FS (most recent)

3 FY 2024 operating budget

4 Schedule of WIP and Completed Projects with detail of related funding sources

5 Address of the two collateral buildings

6 Property report with debt schedule

## **B Bank B**

Under Section 1: number 3 (b.) what are the addresses of "Building 1" and "Building 2?" Is this \$1MM "total financing request" for the line of credit related to the Canal project? Or in addition to it? Note: If we issue a line of credit, it could be used for the any purpose and would not extinguish after use on the Canal project. It would be "evergreen."

Under Section 1: number 5 (a.) Construction Financing "tailored to our project timelines," is there an exhibit of the projects and timelines that I am missing? One that lists the upcoming development projects? Or are you requesting a general response? I am aware of many of your development projects – I just want to make sure I am not missing a specific list of timelines needed to respond.

Under Section 3: 2(b) "Proposed Loan Terms." Again, am I missing an exhibit listing project? Or are you seeking general information about loan products we offer?

Under section 3: would you please clarify the difference between 1(c.) and 1 (d.): what is the difference between "Deadline for Responses" and "Deadline for Vendor Submission."

## **C Bank C**

1 What kind of Corporation is FDRPC?

2 what kind of checking accounts are you looking for Interest bearing or non interest bearing?

3 What are your lending Needs?

4 what is your yearly appropriation?

5 What major projects are you working on now?

## **D Bank D**

1 what is the corporations tax status?

2 financial documents- location on the website

3 what are the soft costs in developing land?

4 is there a need to bid on large projects funding- future question not included in this bid?

5 are we a part of the state or not for profit?

**Fort DuPont Redevelopment and Preservation Corporation**  
**Budget vs. Actuals: Budget\_FY25\_P&L - FY25 P&L**  
**July 2024 - June 2025**

Sep-24

	Actual	Budget	over Budget	% of Budget
<b>Income</b>	\$ -	\$ -	\$ -	
4010 State Appropriation	\$775,000.00	\$2,250,000.00	\$ (1,475,000.00)	34.44%
4025 Operations Funding	\$ -			
4100 Rental Income	\$ 25,592.03			
4101 Old Battery Lane Duplexes	\$ -	\$ 80,000.00	\$ (80,000.00)	0.00%
4101 Commercial DNREC	\$ -	\$ 10,500.00	\$ (10,500.00)	0.00%
4100 Garden Plot Rental	\$ -	\$ 1,050.00	\$ (1,050.00)	0.00%
4100 Commercial OMB	\$ -	\$ 9,315.00	\$ (9,315.00)	0.00%
4100-S Storage	\$ (100.00)			
4110 Special Event Revenue	\$ 4,000.00	\$ 5,600.00	\$ (1,600.00)	71.43%
4111 Misc Events	\$ -	\$ -	\$ -	
<b>Total 4110 Special Event Revenue</b>	<b>\$ 4,000.00</b>	<b>\$ 5,600.00</b>	<b>\$ (1,600.00)</b>	<b>71.43%</b>
4130 Cam Revenue	\$ -	\$ -	\$ -	
4131 Lawncare - Cam (State Tenants)	\$ -	\$ 16,040.00	\$ (16,040.00)	0.00%
4132 Snow/Ice - Cam (State Tenants)	\$ -	\$ 25,112.00	\$ (25,112.00)	0.00%
<b>Total 4130 Cam Revenue</b>	<b>\$ -</b>	<b>\$ 41,152.00</b>	<b>\$ (41,152.00)</b>	<b>0.00%</b>
4150 Tenant Reimbursements	\$ -	\$ -	\$ -	
4151 Utility Reimbursements	\$ 18,047.82	\$ 133,776.00	\$ (115,728.18)	13.49%
<b>Total 4150 Tenant Reimbursements</b>	<b>\$ 18,047.82</b>	<b>\$ 133,776.00</b>	<b>\$ (115,728.18)</b>	<b>13.49%</b>
<b>Total 4100 Rental Income</b>	<b>\$ 47,539.85</b>	<b>\$ 499,614.29</b>	<b>\$ (452,074.44)</b>	<b>9.52%</b>
4200 Real Estate Sales	\$ -	\$ 125,000.00	\$ (125,000.00)	0.00%
4500 Htc Credits	\$ -	\$ 188,000.00	\$ (188,000.00)	0.00%
<b>Total Income</b>	<b>\$822,539.85</b>	<b>\$3,062,614.29</b>	<b>\$ (2,240,074.44)</b>	<b>26.86%</b>
Cost Of Goods Sold	\$ -	\$ -	\$ -	
5000 *Cost Of Goods Sold	\$ -			
<b>Total Cost Of Goods Sold</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>Gross Profit</b>	<b>\$822,539.85</b>	<b>\$3,062,614.29</b>	<b>\$ (2,240,074.44)</b>	<b>26.86%</b>
<b>Expenses</b>	\$ -	\$ -	\$ -	
6030 Bank Charges	\$ 11.00	\$ 900.00	\$ (889.00)	1.22%
6400 Building Improvements{77}	\$ -			
6409C 09C Painting-Interior	\$ -	\$ -	\$ -	
6417 Supplies & Materials	\$ -	\$ -	\$ -	
6456 Permitting	\$ -	\$ -	\$ -	
<b>Total 6400 Building Improvements{77}</b>	<b>\$ -</b>			
6460 Environmental	\$ 1,398.75	\$ 118,000.00	\$ (116,601.25)	1.19%
6464 Soil Analysis	\$ 2,596.00	\$ -	\$ 2,596.00	
<b>Total 6460 Environmental</b>	<b>\$ 3,994.75</b>	<b>\$ 118,000.00</b>	<b>\$ (114,005.25)</b>	<b>3.39%</b>
6480 Special Event Expenses	\$ 661.28	\$ 6,000.00	\$ (5,338.72)	11.02%
6486 Pints & Pumpkins	\$ 355.07			
6487 Family Movie Night	\$ 1,107.46			
<b>Total 6480 Special Event Expenses</b>	<b>\$ 2,123.81</b>			
6500 Professional Fees	\$ -	\$ 59,285.18	\$ (59,285.18)	0.00%
6501 Clerical	\$ 1,587.76			

	Actual	Budget	over Budget	% of Budget
6505 Prof Fees - Engineering	\$ 4,953.75	\$ 183,000.00	\$ (178,046.25)	2.71%
6505-02 Master Planning	\$ 8,556.75			
6505-06 Survey	\$ 2,582.50			
6505-10 Living Shoreline	\$ 5,913.75			
6505-14 Marina Village	\$ 1,100.00			
6505-20 Branch Canal	\$ 15,714.50			
<b>Total 6505 Prof Fees - Engineering</b>	<b>\$ 38,821.25</b>			
6515 Prof Fees - Architectural	\$ -	\$ 1,600.00	\$ (1,600.00)	0.00%
6520R Prof Fees - Legal	\$ 21,231.41	\$ 200,000.00	\$ (178,768.59)	10.62%
6525R Prof Fees - Accounting	\$ 2,775.00	\$ 51,500.00	\$ (48,725.00)	5.39%
6545 Roadways/Utilities	\$ -	\$ -	\$ -	
6555 Site Support	\$ -			
<b>Total 6500 Professional Fees</b>	<b>\$ 64,415.42</b>	<b>\$ 495,385.18</b>	<b>\$ (430,969.76)</b>	<b>13.00%</b>
6535 Permitting	\$ 390.00	\$ 8,300.00	\$ (7,910.00)	4.70%
6600R Fees - Other	\$ 2,500.00	\$ -	\$ 2,500.00	
6601 Rotary	\$ 365.00			
6610 Bank Fees	\$ 132.00	\$ 1,000.00	\$ (868.00)	13.20%
6625 Bank Charges	\$ -	\$ -	\$ -	
6627 Applied Bank Fees	\$ -	\$ 9,000.00	\$ (9,000.00)	0.00%
<b>Total 6625 Bank Charges</b>	<b>\$ -</b>	<b>\$ 9,000.00</b>	<b>\$ (9,000.00)</b>	<b>0.00%</b>
6631 Del City Rental Tax	\$ -	\$ 3,988.68	\$ (3,988.68)	0.00%
<b>Total 6600R Fees - Other</b>	<b>\$ 2,997.00</b>	<b>\$ 13,988.68</b>	<b>\$ (10,991.68)</b>	<b>21.42%</b>
6700 Improvements	\$122,073.06	\$ 700,000.00	\$ (577,926.94)	17.44%
6704 Building 45-1308 Officers Row	\$ -	\$ -	\$ -	
6706 Building 15-Post Headquarters	\$ -	\$ -	\$ -	
6716 Canal District	\$ -	\$ -	\$ -	
6710.11 Canal Stabilization	\$ 262.50	\$ -	\$ 262.50	
6716.30 Roads/Utilities	\$ -	\$ -	\$ -	
<b>Total 6716 Canal District</b>	<b>\$ 262.50</b>	<b>\$ -</b>	<b>\$ 262.50</b>	
6717 Site Utilities	\$ 16,980.00			
6720 Old Elm	\$ 100.00	\$ -	\$ 100.00	
6721 Roundabout	\$ -	\$ -	\$ -	
6724 Marina	\$ -	\$ -	\$ -	
6734 Building 23-Band Barracks	\$ 384.75			
6737 Building 68-Warehouse	\$ 6,422.42	\$ -	\$ 6,422.42	
6738 Duplexes On Obl	\$ -	\$ -	\$ -	
6738-01 Building 26	\$ -	\$ -	\$ -	
6738-02 Building 27	\$ -	\$ -	\$ -	
<b>Total 6738 Duplexes On Obl</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	
6741 Building 30-Stable	\$ -	\$ -	\$ -	
6744 Maintenance Shop	\$ 310.05			
6747 Building 19	\$ 2,100.00			
6748 Building 52-Tilton	\$ 1,674.75	\$ -	\$ 1,674.75	
6749 Pump House	\$ 8,757.00	\$ -	\$ 8,757.00	
6770 Dnrec Maintenance Bldg	\$ -	\$ -	\$ -	
6772 Park & Recreation Amenities	\$ -	\$ -	\$ -	
<b>Total 6700 Improvements</b>	<b>\$159,064.53</b>	<b>\$ 700,000.00</b>	<b>\$ (540,935.47)</b>	<b>22.72%</b>



	Actual	Budget	over Budget	% of Budget
6769 Dnrec Relocation	\$ -	\$ -	\$ -	
6800 Site Utilities	\$ 17,000.00	\$ -	\$ 17,000.00	
6810 Electric	\$ 50,927.09	\$ 212,776.00	\$ (161,848.91)	23.93%
6815 Gas	\$ -	\$ 4,000.00	\$ (4,000.00)	0.00%
6820 Water	\$ 1,866.95	\$ 14,000.00	\$ (12,133.05)	13.34%
6825 Sewer	\$ 1,737.74	\$ 12,000.00	\$ (10,262.26)	14.48%
6835 Trash	\$ 765.00	\$ 4,000.00	\$ (3,235.00)	19.13%
<b>Total 6800 Site Utilities</b>	<b>\$ 72,296.78</b>	<b>\$ 246,776.00</b>	<b>\$ (174,479.22)</b>	<b>29.30%</b>
7000 Operating Expenses	\$ 1,756.65	\$ -	\$ 1,756.65	
7009 Computer Support	\$ 2,790.73	\$ 6,000.00	\$ (3,209.27)	46.51%
7010 Office Supplies	\$ 4,124.88	\$ 15,500.00	\$ (11,375.12)	26.61%
7015 Taxes & Licenses	\$ -	\$ 300.00	\$ (300.00)	0.00%
7020 Travel	\$ 1,437.35	\$ 5,000.00	\$ (3,562.65)	28.75%
7025 Meals And Entertainment	\$ 166.71			
7030 Utilities - Office	\$ 9,799.70	\$ 14,076.00	\$ (4,276.30)	69.62%
7035 Phone/Internet - Office	\$ -	\$ 3,600.00	\$ (3,600.00)	0.00%
7040 Repairs & Maintenance	\$ -	\$ 6,000.00	\$ (6,000.00)	0.00%
7051 Uniforms	\$ 613.00	\$ 3,000.00	\$ (2,387.00)	20.43%
<b>Total 7000 Operating Expenses</b>	<b>\$ 20,689.02</b>	<b>\$ 53,476.00</b>	<b>\$ (32,786.98)</b>	<b>38.69%</b>
7100 Common Area Maintenance	\$ 18,732.00	\$ 25,000.00	\$ (6,268.00)	74.93%
7105 Lawn Care	\$ 61,840.00	\$ 114,000.00	\$ (52,160.00)	54.25%
7110 Storm Water Management	\$ -	\$ 3,100.00	\$ (3,100.00)	0.00%
7115 Pest Control	\$ 600.00	\$ 1,700.00	\$ (1,100.00)	35.29%
7120 Fire & Security Monitoring	\$ 951.00	\$ 4,600.00	\$ (3,649.00)	20.67%
7125 Snow & Ice Removal	\$ -	\$ 10,000.00	\$ (10,000.00)	0.00%
7130 Building Repairs & Maintenance	\$ -	\$ 2,500.00	\$ (2,500.00)	0.00%
7140 Landscaping Maintenance	\$ 12,283.85	\$ 73,000.00	\$ (60,716.15)	16.83%
7141 Auto	\$ 1,735.38	\$ 5,000.00	\$ (3,264.62)	34.71%
7145 Equipment Expense	\$ 69.50	\$ 15,000.00	\$ (14,930.50)	0.46%
7830 Utilities	\$ 121.31	\$ 20,000.00	\$ (19,878.69)	0.61%
<b>Total 7100 Common Area Maintenance</b>	<b>\$ 96,333.04</b>	<b>\$ 273,900.00</b>	<b>\$ (177,566.96)</b>	<b>35.17%</b>
7200 Debt Expense	\$ -	\$ -	\$ -	
7205 P & I - Applied Bank 810	\$ 18,019.05	\$ 78,047.00	\$ (60,027.95)	23.09%
7206 P & I - Applied 0380	\$ 16,265.19	\$ 56,539.00	\$ (40,273.81)	28.77%
7225 Debt Expense Wsfs Loan	\$ -	\$ -	\$ -	
<b>Total 7200 Debt Expense</b>	<b>\$ 34,284.24</b>	<b>\$ 134,586.00</b>	<b>\$ (100,301.76)</b>	<b>25.47%</b>
7300 Depreciation Expense	\$ -	\$ -	\$ -	
7500 Marketing Expenses	\$ 10,986.54	\$ 42,000.00	\$ (31,013.46)	26.16%
7510 Advertising & Promotion	\$ -	\$ -	\$ -	
7550 Website & Social Media	\$ -	\$ -	\$ -	
7555 Marketing - Other	\$ -	\$ -	\$ -	
<b>Total 7500 Marketing Expenses</b>	<b>\$ 10,986.54</b>	<b>\$ 42,000.00</b>	<b>\$ (31,013.46)</b>	<b>26.16%</b>
7700 Payroll Expenditures	\$ -	\$ -	\$ -	
7710 401K	\$ 1,642.86	\$ 17,500.00	\$ (15,857.14)	9.39%
7720 Employee Benefits - Health	\$ 33,712.24	\$ 80,528.40	\$ (46,816.16)	41.86%
7721 Employee Benefits - Dental	\$ (306.24)	\$ 92.00	\$ (398.24)	-332.87%
7722 Employee Benefits - Vision	\$ 255.30	\$ 1,021.20	\$ (765.90)	25.00%

	Actual	Budget	over Budget	% of Budget
7723 Employee Benefits - Fsa	\$ 530.00			
7724 Employee Benefits - Std/Ltd	\$ 983.40			
7725 Employee Benefits - Ancillary	\$ 601.56			
7730 Payroll Tax Expense	\$ 11,140.24	\$ 41,335.00	\$ (30,194.76)	26.95%
<b>Total 7740 Salaries &amp; Wages</b>	<b>\$141,580.99</b>	<b>\$ 646,727.13</b>	<b>\$ (505,146.14)</b>	<b>21.89%</b>
7750 Payroll Service Fees	\$ 527.88	\$ 2,627.44	\$ (2,099.56)	20.09%
<b>Total 7700 Payroll Expenditures</b>	<b>\$190,668.23</b>	<b>\$ 798,126.03</b>	<b>\$ (607,457.80)</b>	<b>23.89%</b>
7850 Insurance	\$ 5,529.58	\$ 135,249.93	\$ (129,720.35)	4.09%
7851 General Liability	\$ 11,396.95	\$ -	\$ 11,396.95	
7852 Flood Insurance	\$ 1,560.00	\$ -	\$ 1,560.00	
7853 Property	\$ 53,799.13	\$ -	\$ 53,799.13	
7855 Workers Comp Insurance	\$ 2,283.00	\$ -	\$ 2,283.00	
7856 Auto	\$ 4,367.00	\$ -	\$ 4,367.00	
7857 D & O/ E&O Insurance	\$ 8,367.80	\$ -	\$ 8,367.80	
<b>Total 7850 Insurance</b>	<b>\$ 87,303.46</b>	<b>\$ 135,249.93</b>	<b>\$ (47,946.47)</b>	<b>64.55%</b>
Administrative Expenses	\$ -	\$ -	\$ -	
Legal Fees - Operating	\$ -	\$ -	\$ -	
Property Management & Other Expense	\$ -			
7880 Repair & Maintenance	\$ -	\$ -	\$ -	
7890 Payroll	\$ -	\$ -	\$ -	
7900 Security	\$ -	\$ -	\$ -	
7910 Supplies	\$ -	\$ -	\$ -	
<b>Total Property Management &amp; Other Expense</b>	<b>\$ -</b>			
<b>Total Expenses</b>	<b>\$745,557.82</b>	<b>\$3,058,491.45</b>	<b>\$ (2,312,933.63)</b>	<b>24.38%</b>
<b>Net Operating Income</b>	<b>\$ 93,247.22</b>	<b>\$ 4,122.84</b>	<b>\$ 89,124.38</b>	<b>2261.72%</b>
Other Income	\$ -	\$ -	\$ -	
Reimbursed Expenses	\$ -	\$ -	\$ -	
<b>Total Other Income</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	
Other Expenses	\$ -	\$ -	\$ -	
Ask My Accountant	\$ (4,500.00)			
Miscellaneous	\$ -	\$ -	\$ -	
<b>Total Other Expenses</b>	<b>\$ (4,500.00)</b>	<b>\$ -</b>	<b>\$ (4,500.00)</b>	
<b>Net Other Income</b>	<b>\$ 4,500.00</b>	<b>\$ 4,122.84</b>	<b>\$ 377.16</b>	<b>109.15%</b>
<b>Net Income</b>	<b>\$ 97,747.22</b>	<b>\$ 4,122.84</b>	<b>\$ 93,624.38</b>	<b>2370.87%</b>

**Current Financial Position:**

<b>Item</b>	<b>Amount</b>
Cash in Bank	\$691,739.08
Checks Not Cashed	(\$194,425.72)
<b>Adjusted Cash Balance</b>	<b>\$497,313.36</b>

**Project Commitments:**

<b>Project</b>	<b>Amount</b>
4010 State Appropriation	\$700,000.00
6738 Duplexes on Obligation	(\$484,710.00)
6739 Bio Basins	(\$254,260.00)
<b>Net Project Impact</b>	<b>(\$38,970.00)</b>

**Monthly Expenses:**

<b>Month</b>	<b>Amount</b>
November	\$205,822.93
December	\$205,822.93
<b>Total</b>	<b>\$411,645.86</b>

**Total Funds Needed:**

<b>Description</b>	<b>Amount</b>
Net Project Impact	(\$38,970.00)
Monthly Expenses (Nov-Dec)	\$411,645.86
<b>Total Required</b>	<b>\$831,019.22</b>