

YTD FEBRUARY 2021 Financials

We entered into a contract with Clean Air to install a new heating system at a cost of \$598,609. We expected to receive a grant from WLS in the amount of \$411,465 to offset the cost. The balance will be funded by our fund balances. The project began in March and as of June 30, we had incurred \$442,985 in costs. We received \$370,310 of the \$411,465 of the grant in November leaving a balance due of \$41,155. The entire grant of \$411,465 was accrued as grant income as of June 30, 2020. The remaining costs of \$155,624 were to be incurred in the current fiscal year. As of 1/31/21, we incurred \$122,660 in additional costs. These costs were not budgeted from the general fund.

We also incurred the cost of a major repair to the HVAC A/C 4 coil in the amount of \$26,775 which is shown as an expense this year.

We were left with a favorable balance for the 8 months ended 2/28/21 of \$71,367 which is mainly due to reduced payroll related costs as well as reduced operating costs during the pandemic. We are not yet open on Sundays.