



Parish of the Advent 2004 Budget

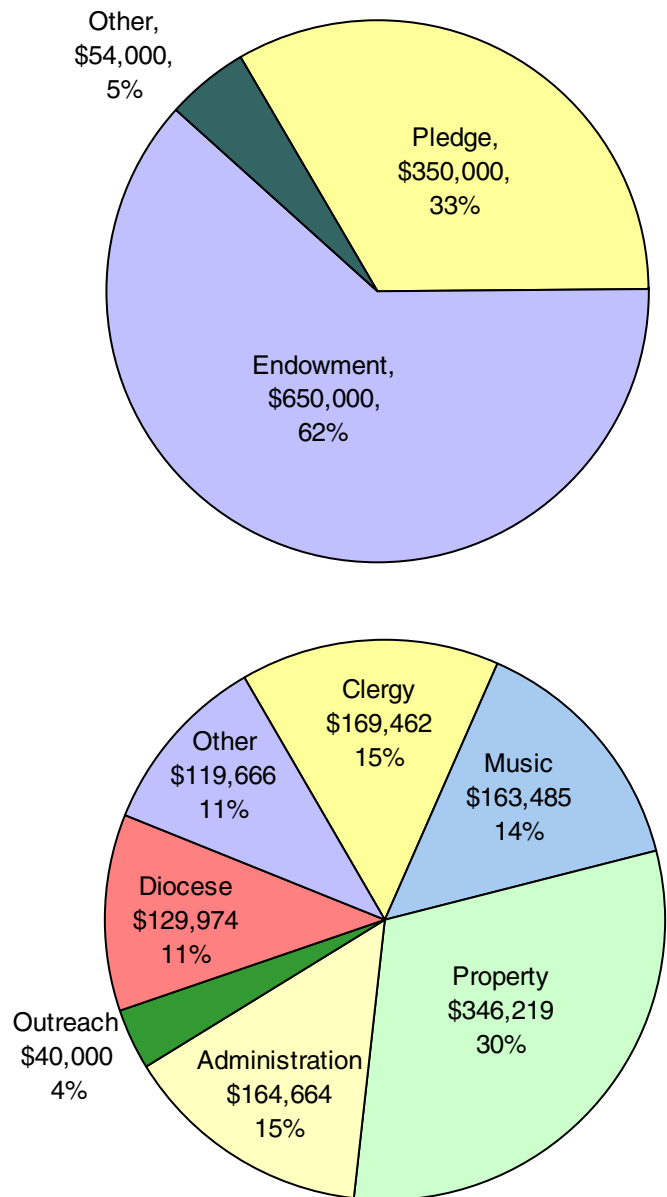
Below is a breakdown of our 2004 Budget by major income and expense categories, adjusted for the change in our sexton situation mid-year. We expect the year to actually end up a bit better with a smaller deficit.

Summary

Parish Income	
Pledge	\$350,000
Endowment	\$650,000
Other	\$54,000
Sub Total Income	\$1,054,000

Parish Expense	
Clergy	\$169,462
Music	\$163,485
Property	\$346,219
Administration	\$164,664
Outreach	\$40,000
Diocese	\$129,974
Other	\$119,666
Sub Total Expense	\$1,133,470

Parish Net Income (Loss)	(\$79,470)
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Usage of Campaign Funds

Over the last two years, we have engaged restoration consultants specializing in stone and stained glass to survey the building, make recommendations, and write specifications. All the work has been bid by specialist contractors. Below are the estimates in round numbers.

	Exterior Work	Interior Work
Scaffolding & Temporary Protection	\$400,000	\$200,000
Landscaping	\$25,000	\$0
Stone/Brick Repair & Replacement	\$250,000	\$100,000
Stone/Brick Restoration, Pointing & Cleaning	\$850,000	\$500,000
Roofing	\$50,000	\$0
Electrical	\$75,000	\$50,000
Stained Glass Repair	\$350,000	\$0
Miscellaneous	\$625,000	\$150,000
Overhead & Fees	\$375,000	\$200,000
Contingency & Escalation	\$500,000	\$300,000
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Subtotal	\$3,500,000	\$1,500,000

The Grand Total estimated for the project is \$5,000,000. Some savings are possible if we contract all the work for the year 2005. If we need to phase it, however, the overhead costs are spread out over more time and we will likely need the full amount.