

## Major Expected Expenses for HPC

### HPC

- HVAC- \$450k
- New flooring- \$570-660k (\$50k of this will happen this summer)
- Benefits increase- ~\$50k<sup>1</sup>

### Monona Oaks

- Initial facelift - \$49k (if we want to add more items to the facelift, it would cost more)
- Air entry- \$10k
- Asbestos tile remediation- \$2500 though as long as it is in good condition, we can simply cover it at \$5-10/square foot if we self-install
- Full renovation<sup>2</sup>- \$1.5m to \$2.5M
- 4 furnaces- (see note)<sup>3</sup>

### Crossroads

- Total for purchase of building- ~\$600k (~\$300k to pay off the debt, ~\$300k to fund major CRC ministries)<sup>4</sup>
- Church launch marketing- \$60k
- Church plant start-up costs- \$60k

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### Funds we could raise in a Capital Campaign

- HVAC at HPC- \$450k
- Church/campus plant start-up costs- \$120k
- Cost for Crossroads purchase- \$600k
- Investment in 2nd church plant at Monona Oaks- \$100k
- Renovation at Monona Oaks- \$1.5-2.5M<sup>5</sup>
- Carpets at HPC- \$660k

Total estimate if we plant at Crossroads and acquire Monona Oaks building: **\$1.95M**

Total estimate if we don't get Crossroads, plant and pay for full renovation at MOCC: **\$3.75**

### Major expected changes to annual budget

- Increase in capital reserves saved
- Increase in personnel (benefits) costs (~\$50k)
- Increase in staffing cost (at least 1.5 FTE) to fund administration and new campus

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<sup>1</sup> Paul Young conservatively expects a 25% increase, which is reflected here.

<sup>2</sup> Contingent on not acquiring the Crossroads facility. Some of the costs may be paid by Charis Academy.

<sup>3</sup> Per Boyd Womack: the plan is to fold this into the costs of a remodel. If the furnaces break before we do a remodel, we'll have an estimate of what they would cost by the end of February.

<sup>4</sup> This number is based on Mike Beresford's estimate, but this will depend on the terms decided between the Crossroads congregation and HPC elders.

<sup>5</sup> See note 2 above.