

**Approved Minutes
UU Rowe Center
Board of Trustees Meeting
Sunday, March 2, 2014**

Board Members Present

Albert Mussad, President; Clay Connor, Vice President; Cynthia Bolling, Clerk; Cathy Perkins and Gail Epstein, Members-at-Large

Also Present: Felicity Pickett, Executive Director; Paulette Roccio, Director of Operations

The meeting was called to order at 9:20 a.m. Albert conducted check-in.

Approval of November 17, 2013 minutes

Clay made a **motion** to approve the minutes. Cathy seconded. With 5 ayes and none opposed, the motion was carried unanimously.

Directors' Reports

Executive Director (*Felicity Pickett*)

I have enjoyed going out with a number of board members on donor visits. In all cases, I felt the donors really enjoyed the visits as well. I hope that board members have also enjoyed the visits and that we can continue with this effort.

Karen Judd contacted me because an old camp friend of hers who is now a lawyer just moved to this area. She thought he might be helpful in dealing with DEP. Karen is reenergized about building a cabin in honor of her father. The stumbling block is our ban on building. Karen asked for the information about whom we are working with to give to her friend. She then contacted the water engineer and the septic engineer. The water engineer alarmed Karen and she asked that I pass this on to the board. He was concerned that we did not sign the order that was sent to us about doing the water over a three-year period. I explained to Karen that we had called and asked DEP if we had to sign it, since we weren't being given the go-ahead to build once that was done. We were told we didn't have to do anything and since signing it committed us to the three-year building plan, we didn't want to sign it. Karen is concerned that the board be kept updated about this and I told her I would pass on her concerns.

Karen also suggested that, in order to pay for the new water system, we approach the 70s campers about doing loans to Rowe, just as her church did. This could be a good way to get the water system done. But before we do that, we should really decide how much debt we want to carry. We have never addressed that issue before. Similar loans, that we called promissory notes, helped us to finish building the dining room. But they do become due and we need to have a plan in place for paying them back if we go that route.

We currently have seven personal loans out there totaling \$63,000 as well as our two mortgages for approximately \$204,000 and \$149,000, for a total long-term debt of \$417,000. In addition, I believe

the issue of the water system should be discussed by the stewardship committee so that they can help decide where it fits in our priorities. We are looking at a 10-year plan to culminate on our 100th anniversary and the water system is part of that. But whether it should be done first or after we have done some other projects, is really something that needs to be discussed with the stewards. For today, I simply want to inform you of what is happening and refer these questions to the appropriate committees.

I have been working with Jim Shipsky, the volunteer who built the beautiful tables for us. He is also an architect and so during Work Week I asked him to come up with a design for the Hoffman House that would provide a bathroom for each guest room. He also did a design for the Women's Library. I have a copy of the plans to show you.

In one of my meetings with Albert, he raised the question of supervision of staff pertaining to the current romantic relationship of two adult staff members, since one of them is a supervisor. I told him I would talk about it as part of my report. The best way I know to talk about this is to give you some history. First, I think it's important to understand that the dynamics of supervision within a community are quite different from most employer/employee relationships, because when you live and work in community, it is all a series of relationships. Mary Wondra, who worked in our office, once described Rowe as an egalitarian hierarchy, which sounds like a contradiction in terms but in practice is not.

Many years ago, at a retreat led by Maggie Seeley and Thom Allena, who also led the Managing with Heart conference, the staff created a work philosophy for Rowe. The staff did not want to work by consensus. We wanted autonomy with accountability. I have the full document of what we wrote back in the early 90s. It still holds true today. In practice what it means is that new staff are provided with training, closer supervision, and lots of feedback. Once someone is fully trained and ready to fly on their own so to speak, supervisors become partners. They are there to help and support and to provide feedback when needed. As for the current romantic relationship or any other similar situation, the nonsupervisory staff member has been working here for over three years and has been in the autonomy stage for quite some time. As a matter of fact, that person is more rather than less committed, workwise, since the relationship began. As always, the one risk here is, what if the relationship fails. And of course that would be extremely difficult. I have watched more than one couple end their relationship at Rowe. Of course every couple is different, but I found Rowe to be a safe and supportive vessel for that experience in those situations. In all of the situations, one of the two eventually left because it was too painful, but it was never messy in the way you might expect. Couples don't generally expect to end a relationship when they are in that honeymoon period, but it does happen and we run the risk of losing someone should that happen, but as far as the supervision piece goes, it is not all that tricky.

A good example of what the partnership model is about can be seen in the work that Arthur and I have been doing on future training programs at Rowe. This work came out of the strategic planning we have been doing and although the strategic plan was to begin in September, the idea and the energy manifested now and we have moved forward with it. I am aware we have a big agenda, so I don't need to go into detail with this. I have put together a summary of three programs we are looking at and the further detailed proposal for a certification program in Spiritual Director Training, which I feel very excited about. I hope you will take the time to look them over and give us any feedback you may have. We hope to be able to move this forward and have an update for you at the next meeting.

Some time ago, a neighbor told us he was going to leave a house to us. He has since put it on the market but it has not sold. Before we moved forward with the new guest house, I had sent him a letter

telling him that I had noticed his house was still for sale and expressing an interest in seeing if an arrangement could be worked out similar to a gift annuity, where the donor receives yearly income from the gift. I asked Gaby Whitehouse about it, as she works in real estate and is also involved in a number of nonprofits. She researched it and said we could set up the house as a trust with the income coming to Rowe. I don't think she understood that we would want to keep the house. Arthur is looking for living space and if we did have a space for him to live, he would no longer receive a housing allowance of \$8,200. That could then go to the house. But it is all very complicated and still needs research. Before putting any time and energy into this, I wanted to find out how the board feels about whether this is worth pursuing.

As you can see, there are lots of new, creative, and exciting things happening here at Rowe and it feels really good.

—Felicity Pickett, Executive Director

As she spoke, Felicity handed out four documents:

Proposal for Ongoing Programs at Rowe Center.

In an effort to provide new sources of income for Rowe, Felicity and Arthur propose the establishment of three ongoing programs that would “bring the same guest back to Rowe multiple times,” and would create a stronger sense of community . . . than the individual weekends do.” The proposal lists common goals and briefly describes each one: How to Live A Fulfilling Life, Wellspring Residential, and The Center for Spiritual Direction at Rowe.

Certificate Program in Spiritual Direction

This document provides details about one of the ongoing programs listed above, The Center for Spiritual Direction at Rowe. It would involve the establishment of a two-year certification program at Rowe. The UU program would be for people of all faiths who are interested in training to become certified spiritual directors.

Guest House Renovation

This is an architectural drawing, which shows how Jim Shipsky envisions renovating the upstairs of the new guest house.

Autonomy with Accountability

This details the philosophy that guides the Rowe staff as they live and work together. Basically, employees go through two stages. At first they undergo close supervision and training. Once trained, they are expected to “carry out their responsibilities autonomously.” If that person doesn't do their job, that becomes apparent pretty quickly in the small, tightly knit Rowe community. At that point a supervisor provides prompt, honest feedback.

Discussion

New Guest House. The board members listened to Felicity's description of the handouts and looked at the one-page sheet outlining the proposed renovations for the new guest house. Two of the upstairs bedrooms would be turned into one large suite with a living room area, bedroom area, and bath. With three bedrooms upstairs and one bedroom downstairs, the guest house will offer four bedrooms, the most its new septic system is allowed to handle.

Certificate Program in Spiritual Direction. In response to the question, what is a spiritual director, Felicity said it's having a person with whom you can explore your spirituality. She said that Rowe would be filling a real need if we offered to host a UU program for spiritual directors, since right now there aren't any for UU directors.

Gift House with Annuity. The gift house is down Zoar Road, on a hill on the right. Felicity said that three staff people could live there, since it's a large house. But in view of the fact that the owner really wants some income from it, even if he gives it to us, it would take a lot of research and time to figure out whether such an arrangement would be financially feasible for Rowe.

The board members felt that if the owner wants to give the house to us with no strings attached, fine. But they felt that board members and Rowe staff have more than enough to do right now, especially since we're still in the midst of getting the new guest house up and running. It was suggested that we revisit it in two years or so, if the house still hasn't sold by then.

Director of Operations (*Paulette Roccio*)

It seems like for the past couple months we have been consumed with snow removal. We have had some very challenging weather during the weekends and quite a bit of snow. In addition to keeping paths and walkways clear, we have spent quite a bit of time removing snow that falls off the roof behind the rug room as well as removing snow from roofs and porches.

Approximately a week after the problems with the heating system in the Orchard Guest House that I mentioned in my last report, the pipes in that building froze and cracked. After much discussion with our plumber, a decision was made to move all of the piping into the building rather than below. The job cost \$3,000. Interestingly enough, the plumber that I currently use was the plumber that initially installed the plumbing in the OGH. In an enlightening conversation I had with him, he mentioned that the building was never intended to be a year-round building. It was meant to be used for three seasons only. He was surprised that this situation had never happened in the past, even given the precautions we take. The reason the pipes froze was of course due to the configuration of the plumbing but also due to a low concentration of anti-freeze in the system. Because it is a closed system, we couldn't quite figure out how the low concentration occurred. We did have a situation during the original weekend the system failed, where we discovered that a hose had been hooked up to the heating system rather than the water spigot. This was done by one of our conference groups who were doing a sweat lodge in the orchard. It is possible that by draining the water from the system, it lowered the concentration of anti-freeze.

Kimba was out for three weeks after having carpal tunnel surgery. She is now back and her hands are getting stronger every day. She does have some limitations when it comes to snow removal or other types of work that involve her hands, although she is doing her best to get back to full strength.

We have had a great team of volunteers in the facilities department and have been able to get quite a bit accomplished. In addition to the regular housekeeping duties, we have made a great head start on cleaning the barn, painted a room in the new house and have been keeping up with the responsibilities that the Head of Maintenance would typically cover. We were not able to make things work for an international volunteer in January. I am, however, working with the international volunteer organization to see if we can make something work for the fall.

We had a fairly small crew for our winter Work Week. However, we were able to cover all of the new exposed piping in the Orchard Guest House and get some organizing done in the basement. Jim

Shipsky also was able to begin the planning for the built-in book shelves we hope to install in the Women's Library in the new guest house.

We have had two new hires in the Operations Department. Maximus Thaler has come aboard as the new Associate Chef. Maximus has cooked previously at Bread & Puppet as well as in a co-operative kitchen he founded. He is in the process of publishing his own cookbook, entitled *How to Cook Everything*.

Michael Murphy started last week as the new Head of Maintenance. Michael brings with him much experience in electrical, plumbing, and carpentry. He is a self-proclaimed problem solver and tinker, and has worked previously in the retreat center industry.

Just this past week we had our annual occupancy inspection with the building inspector. The inspection went incredibly smoothly. The only issues he has asked us to address are moving some smoke detectors in Brook House and clearing ice and snow from the fire egress at the chapel. We have also started the process of getting an occupancy permit for the new guest house. There are some complicated codes that come into play as to what is necessary in terms of handicap accessibility.

—Paulette Roccio, Director of Operations

Discussion

Jim Shipsky, the architect for the Farmhouse Addition, has moved to Maine, but if he still has his Massachusetts license, he'll probably be willing to sign off on the plans he has drawn up for the new guest house renovations. Then we'll be able to hire a plumber directly, who would do most of the work, and we wouldn't need to hire a general contractor.

Treasurer's Report (*Felicity Pickett for Kerri Florian*)

Sorry to be missing the meeting this weekend.

This report is based on the January 2014 financials, as February only just closed.

Total revenues are down from the budgeted amounts, \$22,000 for Development and close to \$38,000 for Operations.

Revenues are down from the budgeted amount, but everyone is doing a tremendous job at keeping expenses down, coming in \$72,000 under budget, which is bridging the income loss and keeping even slightly under budget. I would like to applaud and thank the staff for that.

There isn't too much of note, most everything is in line with our approved budgeted amounts. Unrestricted cash on hand is at \$45,000, down \$44,000 from last year. This is a bit better than last month, when we were at \$50,000 below last year.

Catalog expenses are still showing well above last year but below budget. This is because last year the fall catalog was listed as an expense for 2012, so it will show up that way all year.

Board development is down from last year and from the budget by 50% (\$12,000) and all other development is also down by \$12,000.

The only other item of note was firewood, which is cost \$1,425 compared with the budgeted amount of \$400 for the time period. Felicity's explanation was as follows: \$900 of that is firewood that was part of the 312 Zoar Rd. closing costs. The owner had a lot of wood there. Even if we don't use it for

that house, we will still put it to good use. Seasoned firewood is always good to have. So that leaves us only \$125 over budget, and since it is a once a year expense, that isn't bad.

I am currently researching the investment fees that Morgan Stanley has charged Rowe. I e-mailed Julie Baeder, who is managing our funds, and told her it would be great if we could get a schedule of the fees so Rowe isn't surprised when they arrive. She replied that she is actually working on reducing our fees to zero! I will keep everyone posted when I hear back from her with the final decision on them.

Felicity and I will be carrying out the Finance Goal Action plans. It will be done through e-mails, calls, and a visit I am hoping to be able to make. We will have it in order in time for the next meeting.

Peace, love and snow! See you in May if we all manage to thaw out!
—Kerri Florian, Treasurer

(See the January 31, 2014 Balance Sheet and Profit and Loss statements at the end of this document)

Discussion

Finances. When Kerri comes up next month, she and Felicity will work up a written policy statement about how Rowe reports its financial information to the Board.

Camps. Felicity said that camp enrollment felt better than this time last year. She asked the trustees to take camp brochures to distribute. She noted that YPC enrollment is a challenge. In total, we have 84 spaces to fill between now and camp season. For the first time, Felicity has sent call lists to directors, and has asked them to help register kids and sell the programs. She will also go out with the director of Unirondack to talk to UU churches about our camps. He talks to the RE classes and then sets up a table after church.

Committee Reports

Development Committee (*Cathy Perkins*)

Board Development as of the end of January is \$12,189, about half of the amount we had raised this time last year and also about half the amount we budgeted. The mail campaign has raised \$15,000 to date.

Five personal visits were made by teams Cynthia and Cathy, Felicity and Gail, Felicity and Cathy, and Albert and Felicity. The amount raised from those visits is \$5,200. In addition, five calls each were made by Gail, Sue Baldauf, Cynthia, Cathy, and Clay. Some of these were made after January and are not reflected in the current report.

Cynthia wrote a grant for the Woodside Campership Program. We won't learn the result until later in the year.

The Valentine membership campaign was conducted by e-mail this year as there were not enough Work Week volunteers to prepare the paper ones. That campaign yielded about \$2,000. The advantage of the paper valentines is that people tend to put them in the pile of mail, and membership renewals/donations trickle in as they are rediscovered over time.

The Development Committee has not met yet this fiscal year. A meeting will be scheduled during March to determine how we might address our shortfall.

Stewardship Committee (*Cathy Perkins*)

Cathy wants to engage the stewardship committee and get their input about the action plans we are developing. She will set up a meeting with as many members as she can.

—Cathy Perkins, Chair

Nominating Committee (*Clay Connor*)

The committee's recommendations for the fall slate will be announced at our May 4 meeting.

—Clay Connor, Chair

Discussion

Felicity has asked people to look at their personal portfolios and identify anyone they think might be a good prospect for board membership, then give the name to Clay. Clay will discuss it with the nominating committee, who will present the names, if any, to the rest of the trustees.

Felicity handed out a list of people who she thinks would make good prospects as board members. If we know someone on this list and would like to contact that person personally, Felicity asked that we clear it with her first, so that the same person doesn't get calls from more than one trustee. In addition, the Board member should only explore whether the person is interested in becoming a trustee. People who express interest should be referred to Clay, who will call them and explain the nominating process as well as the basic duties of Board members. We want to make sure that people don't assume they will be nominated, even if they're invited to attend two meetings.

Cathy mentioned that Betsey Miller had a question about her role on the investment committee. She has not been contacted. In addition, she is willing to serve as Treasurer, but only if she doesn't have to do any fundraising. She might be open to making in-person donor calls as an alternative.

Albert reminded everyone that for those people whose terms are ending, renomination to the Board is not automatic.

Old Business

Mission Statement/Vision Committee (*Gail Epstein*)

Gail said the press of personal events has prevented her from working on Mission Statement Committee business. She will be e-mailing those people who expressed an interest in the committee and she plans to invite those interested to a meeting on Saturday, May 3rd.

—Gail Epstein, Committee Chair

Strategic Planning: Next Steps (*Albert Mussad*)

Strategic action plan meetings targeting the areas of programming, facilities, and finance have been scheduled. The detailed plans will identify goals for those three areas and how they will be met. Implementation is planned for September 1, 2014-August 31 2017.

- Programming—the meeting was rescheduled because Arthur had to be away this weekend.
- Facilities, Finance—getting started.

- All should be completed and turned in to Felicity by April 1. Felicity and Albert will review them, to ensure that the separate action/task for each plan is doable as well as to identify those that might be missing. The three areas we're targeting have a total of 12 action plans: Facilities (5), Programming (4), and Finance (3).

Discussion

The Board members agreed to review all 12 plans on Saturday, May 3. The meeting was scheduled for the afternoon, beginning at either 2:30 p.m. or at 3:15 p.m., and ending at 6 p.m. Meeting place to be determined. Clay offered his house if there's no room on campus.

New Business

UUA Retirement Plan (*Felicity*)

The UUA has changed its retirement plan slightly and has asked Rowe to provide a motion from the Board that approves the changes. The most important change affects new employees, who can join the retirement plan—from the date of hire if they wish—by contributing their own money to it. Right now Rowe enrolls individuals in the plan after the employee has been here one year. The change doesn't affect anyone currently on staff at Rowe.

Clay made a **motion** to adopt the provisions of the UUA 2014 Plan Restatement. Gail seconded. With 5 ayes and none opposed, the motion was carried unanimously.

Proposal for Rowe-Sponsored Trip to Nicaragua (*Felicity*)

Joanna McClintock has asked Rowe to sponsor a trip to Nicaragua for three young people ages 19-24, for the summer of 2015. The young people would act as camp staff for a five-day program in Nicaragua. Each staff member must have at least three years of Spanish. Rowe would pay for the cost of sending people down. That cost would have to include liability insurance.

Discussion

The Board members wanted to see a written proposal that includes the goal of the trip, how that objective relates to Rowe's mission, a budget, and a description of the program in Nicaragua. We'll review it at our next meeting (May 4).

Policy Regarding Trustees' Financial Oversight as a Policy Board (*Albert*)

Felicity and Kerri will meet, probably next month, to talk about the data we need to collect in order to be good financial stewards. They will write up the results in a financial disclosure policy statement, to be reviewed by the Board on May 4.

Discussion

Albert wanted Board members to know that his leadership approach has been to work with the policies in place—and to grow them, if necessary—in a collaborative way. He said that if the trustees as a group want him to do something differently, they certainly have a right to ask. It was suggested that the financial disclosure policy statement might quote the pertinent bylaws, to make it clear that this is how we have agreed to implement those laws.

Scheduled Meetings

Saturday-Sunday, May 3-May 4, 2014

Strategic planning: Saturday, May 3, 2014, 2:30 or 3:15 to 6 p.m.

Board meeting: Sunday, May 3, 2014, 9:15 a.m.

Thursday, August 7, 2014, Budget Teleconference, 7 p.m.

Friday-Sunday, September 5-7, 2014

Members and Friends Weekend

Annual Meeting–Saturday, Sept. 6, 2014, 9:15 a.m.

The meeting was adjourned at 12:22 p.m.

Respectfully submitted,

Cynthia Bolling, Clerk
Rowe Board of Trustees

UU Rowe Camp and Conference Center
Balance Sheet Prev Year Comparison
As of January 31, 2014

	<u>Jan 31, 14</u>	<u>Jan 31, 13</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings				
1010 · Cash in bank - operating	47,411.72	73,845.08	-26,433.36	-35.8%
1040 · Petty Cash	770.12	729.44	40.68	5.58%
1042 · Payroll Advance	149.21	100.01	49.20	49.2%
1070 · Savings & short-term investment	252,062.77	463,052.74	-210,989.97	-45.57%
Total Checking/Savings	<u>300,393.82</u>	<u>537,727.27</u>	<u>-237,333.45</u>	<u>-44.14%</u>
Accounts Receivable				
1110 · Accounts Receivable	3,906.00	2,794.66	1,111.34	39.77%
Total Accounts Receivable	<u>3,906.00</u>	<u>2,794.66</u>	<u>1,111.34</u>	<u>39.77%</u>
Other Current Assets				
1450 · Prepaid Expenses	10,117.36	0.00	10,117.36	100.0%
1510 · Marketable securities	343,979.99	386,065.90	-42,085.91	-10.9%
Total Other Current Assets	<u>354,097.35</u>	<u>386,065.90</u>	<u>-31,968.55</u>	<u>-8.28%</u>
Total Current Assets	<u>658,397.17</u>	<u>926,587.83</u>	<u>-268,190.66</u>	<u>-28.94%</u>
Fixed Assets				
1610 · Land - Operating	51,471.00	51,471.00	0.00	0.0%
1620 · Buildings - Cost & Improvements	2,748,364.46	2,358,296.46	390,068.00	16.54%
1630 · Leasehold improvements	103,711.76	17,444.00	86,267.76	494.54%
1640 · Furniture, fixtures, & equip	47,408.95	47,387.73	21.22	0.05%
1650 · Vehicles	10,250.00	10,250.00	0.00	0.0%
1725 · Accum depr - building	-957,023.48	-898,993.28	-58,030.20	-6.46%
1745 · Accum deprec- furn,fix,equip	-48,392.11	-44,883.43	-3,508.68	-7.82%
1755 · Accum deprec - vehicles	-9,017.71	-8,631.07	-386.64	-4.48%
1800 · Investment Property	83,900.00	83,900.00	0.00	0.0%
Total Fixed Assets	<u>2,030,672.87</u>	<u>1,616,241.41</u>	<u>414,431.46</u>	<u>25.64%</u>
TOTAL ASSETS	<u><u>2,689,070.04</u></u>	<u><u>2,542,829.24</u></u>	<u><u>146,240.80</u></u>	<u><u>5.75%</u></u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2010 · Accounts Payable	122.94	-863.93	986.87	114.23%
Total Accounts Payable	<u>122.94</u>	<u>-863.93</u>	<u>986.87</u>	<u>114.23%</u>
Other Current Liabilities				
2130 · Accrued payroll expenses	23,218.87	33,119.41	-9,900.54	-29.89%
2140 · Accrued sales taxes	-120.34	-117.82	-2.52	-2.14%
2200 · Accrued Interest	17,009.35	17,009.35	0.00	0.0%
2310 · Deferred Revenue	44,966.00	52,760.00	-7,794.00	-14.77%
2400 · Unexpended Insurance Proceeds	22,387.00	22,387.00	0.00	0.0%
Total Other Current Liabilities	<u>107,460.88</u>	<u>125,157.94</u>	<u>-17,697.06</u>	<u>-14.14%</u>

UU Rowe Camp and Conference Center
Balance Sheet Prev Year Comparison
As of January 31, 2014

	<u>Jan 31, 14</u>	<u>Jan 31, 13</u>	<u>\$ Change</u>	<u>% Change</u>
Total Current Liabilities	107,583.82	124,294.01	-16,710.19	-13.44%
Long Term Liabilities				
2100 · curr portion of long term debt	19,355.52	19,355.52	0.00	0.0%
2730 · Consolodated Mortgage Payable	204,109.51	226,433.80	-22,324.29	-9.86%
2731 · 312 Zoar Rd. Mortgage Payable	149,524.14	0.00	149,524.14	100.0%
2770 · Long-term liabilities - other	63,000.00	63,000.00	0.00	0.0%
2800 · Less current portion of mortgag	-19,355.52	-19,355.52	0.00	0.0%
Total Long Term Liabilities	<u>416,633.65</u>	<u>289,433.80</u>	<u>127,199.85</u>	<u>43.95%</u>
Total Liabilities	524,217.47	413,727.81	110,489.66	26.71%
Equity				
3010 · Unrestrict (retained earnings)	1,895,452.67	1,836,871.85	58,580.82	3.19%
3020 · Temporary Restricted Fund Bal	207,499.43	207,499.43	0.00	0.0%
3030 · Permanently restricted fund bal	38,798.59	38,798.59	0.00	0.0%
3100 · Prior Period Adjustments	8,308.69	6,028.69	2,280.00	37.82%
Net Income	14,793.19	39,902.87	-25,109.68	-62.93%
Total Equity	<u>2,164,852.57</u>	<u>2,129,101.43</u>	<u>35,751.14</u>	<u>1.68%</u>
TOTAL LIABILITIES & EQUITY	<u><u>2,689,070.04</u></u>	<u><u>2,542,829.24</u></u>	<u><u>146,240.80</u></u>	<u><u>5.75%</u></u>

UU Rowe Camp and Conference Center
Profit & Loss Prev Year Comparison
 September 2013 through January 2014

	<u>Sep '13 - Jan 14</u>	<u>Sep '12 - Jan 13</u>	<u>Budget</u>
Ordinary Income/Expense			
Income			
4 · Development	72,359.63	100,777.10	94,695.00
5 · Income From Operations	<u>342,527.20</u>	<u>339,649.17</u>	<u>380,257.00</u>
Total Income	<u>414,886.83</u>	<u>440,426.27</u>	<u>474,952.00</u>
Gross Profit	414,886.83	440,426.27	474,952.00
Expense			
6000 · Program Expenses	152,976.40	126,969.03	185,700.00
7000 · General and Administrative Exp	251,421.93	274,543.11	284,089.40
8000 · Development Expenses	<u>21,727.27</u>	<u>21,507.73</u>	<u>28,333.37</u>
Total Expense	<u>426,125.60</u>	<u>423,019.87</u>	<u>498,122.77</u>
Net Ordinary Income	-11,238.77	17,406.40	-23,170.77
Other Income/Expense			
Other Income			
6800 · Unrealized gain (loss)	<u>26,031.96</u>	<u>22,496.47</u>	<u>8,333.31</u>
Total Other Income	<u>26,031.96</u>	<u>22,496.47</u>	<u>8,333.31</u>
Net Other Income	<u>26,031.96</u>	<u>22,496.47</u>	<u>8,333.31</u>
Net Income	<u><u>14,793.19</u></u>	<u><u>39,902.87</u></u>	<u><u>-14,837.46</u></u>