



**Board Meeting, September 2, 2025**  
**5:30pm – 7:30pm**

ZOOM LINK:

<https://link.edgipilot.com/s/823b8ee4/OMciXAad7k2hYOjTEaSQQw?u=https://us02web.zoom.us/j/86049110424?pwd=LCQnFmlWR4YWUs03DbmSWln2edfHC2.1>

**AGENDA**

- Devotion
- Welcome Brian Summers
- Acknowledge Sharon Cheeks Resignation
- Consent Agenda
  - Approve June Meeting Minutes
  - Financial Updates
    - Flash Report
    - FY 2025 Reports
    - FY 2025 Audit Fieldwork week of 9/15
  - HFHI Affiliate Covenant Agreement due 9/30
- Board Member Nominations
  - Indrani Chakraborty – NW Community Bank
  - Brian Romell - Legrand
- Board Committee Updates
  - Development Committee meets on September 11<sup>th</sup>
  - Finance Committee meets on September 16<sup>th</sup>
  - ReStore
  - Governance
  - Strategic Plan
- Operations Updates
- Executive Session

Next Meeting October 7<sup>th</sup> 5:30pm  
Atlantic Works Conference Center  
57 Charter Oak Ave Suite A, Hartford, CT 06106

# **CONSENT AGENDA**

- **Prior Meeting Minutes**
- **Financial Updates**
- **Affiliate Covenant Agreement**
- **Board Giving**

**MINUTES OF THE BOARD OF DIRECTORS  
HABITAT FOR HUMANITY  
OF NORTH CENTRAL CONNECTICUT  
JUNE 3<sup>rd</sup> 2025 BOARD MEETING at 5:30 PM**

PRESENT IN PERSON: BATES, CHEEKS, COHEN, FARQUHARSON, FLOYD  
PRESENT VIRTUAL: BELOW, BLANCO, ELLIOT, SCHILKE

STAFF: MCKELVIE, MOODY

**A. OPENING REMARKS**

Devotion: Offered by Crystal Floyd focusing on the theme "Building Beyond Walls." Emphasized the importance of volunteers and the mission of creating hope, safety, and dignity for families.

- a. **Message:** Reminded members that the organization's work isn't just about construction or strategy, but about creating hope, safety, and dignity for families.
- b. **Reflection:** Members were invited to consider their personal connection to the mission and how they can engage more deeply this month with Habitat.
- c. **Inspirational Quote:** "The best way to find yourself is to lose yourself in the service of others." (M. Gandhi)

**B. APPROVAL OF Consent Agenda**

The minutes from the previous board meeting held on April 9, 2025, were reviewed.

**Motion:** Nakisha Farquharson made a motion to approve the April 9, 2025, meeting minutes.

**Seconded by:** Don Bates.

**Vote:** Unanimously passed.

**C. MAIN TOPICS DISCUSSED**

**1. Financials, Audit, and Budget**

○ **990 Form and Financials:**

Current status discussed; awaiting follow-up with CLA (auditors) regarding audit disclosures.

○ **Budget Overview (FY26 and Beyond):**

Construction schedule outlined for FY26, including closing properties and potential future projects.

Revenue projections discussed, with an expected \$2.1 million from mortgage sales. Lean budget structure prioritized finishing Burnside homes, with stretch goals for fundraising.

1. Ellen requested that the current Inventory of Mortgage balances be shared with Finance committee.

**APPROVAL OF FY 26 Budget**

**Motion:** Crystal Floyd made a motion to approve the FY 2026 Budget.

**Seconded by:** Sharon Cheeks

**Vote:** Unanimously passed.

○ **Financial Health and Controls:**

Discussion on maintaining a reserve of at least \$400,000 and optimizing bank account structure. Cash Flow is a major concern right now.

**Board Reporting:** Request made for the full "Board Package," including balance sheet, income statement, and summary; to be attached to future board packets.

## **2. Committee Reports & Operations**

- **Restore Lease & Legal:**  
Ongoing review of lease intent and pending legal counsel meeting.
- **Foreclosure Proceedings**
  1. Two pending foreclosures: one in Bloomfield (likely handled with "cash for keys") and one in Hartford.
  2. Buyback rights established for properties with bank mortgages.
- **Board Recruitment:**  
Campaign to kick off post-volunteer breakfast; onboarding plan discussed for new members.
- **Construction Updates:**  
Progress on Burnside project, with dedication scheduled for November 7. Other builds in Hartford and Bristol also updated.

## **3. Event Reports & Planning**

- **Volunteer Appreciation Breakfast:**  
Over 130 RSVPs; board members to arrive by 8:00 AM on June 4.
- **Golf Tournament:**  
Actively seeking sponsorships and registrations; materials available online.

## **4. Strategic and Governance Topics**

- **Leadership Transition:**  
Transition plan for outgoing CEO to Chris discussed, with positive feedback on the process.
- **Board Member Departure:**  
Noted departure of a board member effective August 1; support for transition discussed.
- **Succession Planning:**  
Emphasis on financial handoff and oversight during the transition.

## **D. ACTION ITEMS**

- Schedule follow-up call with CLA regarding audit disclosures (Lead: Finance Chair/Crystal).
- Launch social media recruitment campaign; share recruitment materials.
- Confirm board members' donation contributions before June 30.
- Complete Conflict of Interest disclosures via DocuSign.

## **E. OUTSTANDING/FOLLOW-UP POINTS & MEETINGS**

- Next Finance Committee meeting on June 17 to focus on budgeting and mortgage sales.

The meeting concluded at 6:30pm.

**Respectfully submitted,**  
Nakisha Farquharson Board Secretary



**Habitat for Humanity North Central Connecticut, Inc.**  
**As of August 26, 2025**

| Available Cash                   |                                    |                     |
|----------------------------------|------------------------------------|---------------------|
| <b>Checking/Savings</b>          |                                    |                     |
| 10100                            | Windsor Federal #74373186          | \$132,253.41        |
| 10101                            | Windsor Federal Sweep #74373194    | \$186,011.50        |
| 10102                            | Windsor Federal HUD/SHOP #74630429 | \$300.00            |
| 10103                            | Windsor Federal 2168               | \$0.00              |
| 10104                            | Peoples Bank 8593                  | \$17,316.45         |
| 10105                            | M&T Bank 4224                      | \$45,228.21         |
| 10106                            | Northwest Community Bank           | \$62,422.23         |
| 10201                            | Liberty Bank #1833645              | \$170,422.23        |
| 10202                            | Cash Register                      | \$1,739.11          |
| <b>Total Checking/Savings</b>    |                                    | <b>\$615,693.14</b> |
| <b>Other Current Assets</b>      |                                    |                     |
| 14999                            | Undeposited Funds                  | \$5,351.59          |
| <b>Total Current Assets</b>      |                                    | <b>\$5,351.59</b>   |
| <b>Accounts Receivable</b>       |                                    |                     |
| 12000                            | Current                            | \$9,258.63          |
|                                  | 1-30 Days Past Due                 | \$0.00              |
|                                  | 31-90 Days Past Due                | \$0.00              |
|                                  | 61-90 Days Past Due                | \$10,114.00         |
|                                  | 91+ Days Past Due                  | \$72,629.55         |
| <b>Total Accounts Receivable</b> |                                    | <b>\$92,002.18</b>  |
| <b>Total Available Cash</b>      |                                    | <b>\$713,046.91</b> |

| Cash Needs                         |                           |                     |
|------------------------------------|---------------------------|---------------------|
| <b>Accounts Payable</b>            |                           |                     |
| 20000                              | Current                   | \$21,783.98         |
|                                    | 1-30 Days Past Due        | \$1,886.28          |
|                                    | 31-60 Days Past Due       | (\$89.99)           |
|                                    | 61-90 Days Past Due       | \$0.00              |
|                                    | 91+ Days Past Due         | (\$3,716.81)        |
| <b>Total Accounts Payable</b>      |                           | <b>\$19,863.46</b>  |
| <b>Credit Cards</b>                |                           |                     |
| 22000                              | Webster Credit Card #5734 | \$1,649.57          |
| <b>Total Credit Cards</b>          |                           | <b>\$1,649.57</b>   |
| <b>Long Term Liabilities</b>       |                           |                     |
| 29010                              | Assigned Mortgages WFS    | \$233,515.89        |
| 29100                              | Assigned Mortgages CHFA   | \$87,682.98         |
| 29175                              | Notes Payable SHOP/HUD    | \$10,406.19         |
| 29200                              | Note Payable SBA          | \$125,270.00        |
| <b>Total Long Term Liabilities</b> |                           | <b>\$456,875.06</b> |
| <b>Payroll &amp; Taxes</b>         | <b>Next Pay Date</b>      | <b>\$66,287.77</b>  |
|                                    | 09/03/25                  |                     |
| <b>Total Cash Needs</b>            |                           | <b>\$544,675.86</b> |

09/03/25 \$66,287.77 \*Estimated based on average

|                     |                             |
|---------------------|-----------------------------|
| \$713,046.91        | Total Available Cash        |
| <u>\$66,287.77</u>  | Estimated Payroll Cost      |
| <u>\$646,759.14</u> | Available Cash for Payables |



**Habitat**  
**for Humanity®**  
**North Central Connecticut**

**Monthly Financial Reports**  
**June 30, 2025**

## Habitat for Humanity North Central Connecticut Executive Summary



| Name                    | Actuals     |             |             |             |             |
|-------------------------|-------------|-------------|-------------|-------------|-------------|
|                         | Feb-25      | Mar-25      | Apr-25      | May-25      | Jun-25      |
| <b>Summary Overview</b> |             |             |             |             |             |
| Cash On Hand            | \$1,733,342 | \$1,540,096 | \$1,211,125 | \$946,408   | \$580,966   |
| Change In Cash          | \$108,457   | \$(193,247) | \$(328,971) | \$(264,717) | \$(365,442) |

### Income Statement Summary

For management use only. No CPA provides any assurance on these financial statements.

Habitat for Humanity North Central Connecticut • Executive Summary •

| Name                         | Actuals   |            |           |           |            |
|------------------------------|-----------|------------|-----------|-----------|------------|
|                              | Feb-25    | Mar-25     | Apr-25    | May-25    | Jun-25     |
| <b>Revenue</b>               |           |            |           |           |            |
| Total Donations & Grants     | \$108,356 | \$119,219  | \$35,358  | \$31,537  | \$(19,064) |
| Non-Home Revenue             | \$33,500  | \$8,200    | \$24,355  | \$23,858  | \$86,167   |
| Other Income                 | \$132,222 | \$152,557  | \$103,988 | \$142,812 | \$107,655  |
| Subtotal Revenue             | \$274,077 | \$279,976  | \$163,701 | \$198,208 | \$174,758  |
| <b>COGS</b>                  |           |            |           |           |            |
| ABWK Costs                   | \$11,921  | -          | -         | \$16,365  | -          |
| Cost of Goods Sold - ReStore | \$28,508  | \$(14,633) | \$24,729  | \$3,425   | \$10,024   |
| Subtotal COGS                | \$40,428  | \$(14,633) | \$24,729  | \$19,790  | \$10,024   |
| Gross Margin                 | \$233,649 | \$294,609  | \$138,972 | \$178,418 | \$164,734  |
| Gross Margin %               | 85.2%     | 105.2%     | 84.9%     | 90.0%     | 94.3%      |
| <b>OpEx by Acct</b>          |           |            |           |           |            |
| Advertising & Promotion      | \$8,835   | \$1,287    | -         | \$4,429   | \$9,474    |
| Americorp & Vista            | \$1,130   | \$1,130    | \$(2,825) | -         | -          |
| Auto/Travel/Mileage Reimb.   | \$1,095   | \$5,164    | \$974     | \$1,240   | \$7,077    |
| Bank and Credit Card Fees    | \$5,469   | \$5,302    | \$11,317  | \$8,059   | \$9,496    |
| Charitable Contributions     | \$100     | \$46,627   | -         | -         | -          |
| Construction Site Supplies   | \$72      | \$129      | \$530     | \$3,022   | \$168      |
| Dues & Subscriptions         | \$1,271   | \$1,786    | \$1,104   | \$950     | \$960      |
| Employee Benefits            | \$29,862  | \$24,367   | \$24,216  | \$26,158  | \$19,215   |
| Fundraising Expenses         | \$1,155   | \$3,549    | \$2,007   | \$1,030   | \$16,265   |
| Home Related Costs           | \$870     | \$1,785    | \$543     | \$618     | \$17,165   |
| Information Technology       | \$5,461   | \$4,820    | \$3,117   | \$4,122   | \$6,751    |
| Insurance                    | \$14,599  | \$28,512   | \$15,798  | \$15,376  | \$15,325   |
| Legal & Professional Fees    | \$10,534  | \$11,937   | \$14,037  | \$18,199  | \$9,459    |
| Meals & Entertainment        | -         | \$86       | \$45      | -         | \$194      |
| Merchant Service Fees        | \$400     | \$204      | \$122     | \$605     | \$526      |
| Moving & Storage             | \$28,612  | \$28,557   | \$28,436  | \$16,049  | \$15,034   |
| Office Expenses              | \$1,951   | \$3,934    | \$2,491   | \$3,023   | \$2,305    |

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Habitat for Humanity North Central Connecticut • Executive Summary •

| Name                                | Actuals    |             |             |             |            |
|-------------------------------------|------------|-------------|-------------|-------------|------------|
|                                     | Feb-25     | Mar-25      | Apr-25      | May-25      | Jun-25     |
| Wages & Salaries & Temp Employee... | \$116,179  | \$166,970   | \$157,030   | \$143,012   | \$109,556  |
| Payroll Taxes                       | \$12,370   | \$12,556    | \$14,790    | \$12,765    | \$11,340   |
| Postage                             | \$94       | \$502       | \$1,929     | \$6         | \$77       |
| Office Rent                         | \$22,177   | \$22,177    | \$22,427    | \$22,177    | \$22,177   |
| Office Repairs & Maint.             | \$19,597   | \$17,054    | \$21,365    | \$2,758     | \$(43,566) |
| Small Tools Expense                 | \$1,452    | \$550       | \$251       | \$31        | \$201      |
| Staff Training                      | \$450      | \$1,683     | \$50        | \$3,637     | \$3,755    |
| Telecommunications                  | \$423      | \$423       | \$418       | \$423       | \$388      |
| Tithe                               | -          | -           | -           | \$617       | -          |
| Trash & Recycling                   | \$1,761    | \$2,285     | \$4,366     | \$4,810     | \$2,584    |
| Utilities                           | \$4,583    | \$4,067     | \$3,262     | \$2,235     | \$2,113    |
| Interest on Loans                   | \$841      | \$831       | \$822       | \$814       | \$803      |
| Depreciation Expense                | \$8,286    | \$8,286     | \$8,286     | \$8,286     | \$9,020    |
| Subtotal OpEx by Acct               | \$299,627  | \$406,559   | \$336,908   | \$304,449   | \$247,862  |
| Operating Income                    | \$(65,978) | \$(111,950) | \$(197,936) | \$(126,031) | \$(83,128) |
| Operating Income %                  | (24.1)%    | (40.0)%     | (120.9)%    | (63.6)%     | (47.6)%    |
| Other Income & Expense              | \$382      | \$1         | \$1         | \$2         | \$2        |
| Net Income                          | \$(65,597) | \$(111,949) | \$(197,934) | \$(126,030) | \$(83,126) |
| Net Income %                        | (23.9)%    | (40.0)%     | (120.9)%    | (63.6)%     | (47.6)%    |
| <b>Headcount</b>                    |            |             |             |             |            |
| Headcount                           |            |             |             |             |            |
| Unassigned                          | 26.0       | 26.0        | 26.0        | 26.0        | 26.0       |
| Subtotal Headcount                  | 26.0       | 26.0        | 26.0        | 26.0        | 26.0       |

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Here are the notes for **June**:

- Fixed Assets - depreciation schedule for last year was received from CLA - fixed assets were reconciled to schedule
- Donations, Grants, and Special Events were trued up to Neon reports for year end
- 61000 Advertising and Promotion - marketing video
- 61200 Auto/Travel/Mileage - company vehicle repairs
- 62830 Other Events Fundraising - volunteer breakfast and shirts
- 63100 Information Technology - VolunteerHub bill for 3 years was received in June but subscription started in February - trued up through June and monthly expense journal entry will start in July)
- 64500 Meals and Entertainment - several transactions were reclassified at year end
- 67100 Rent - \$22,177 was paid - \$19,500 was budgeted for ReStore - see Permanent Note
- 93000 Depreciation Expense - depreciation schedule for last year was received from CLA - new depreciation calculation recorded in June

#### Budget Notes

- YTD Revenue is 6% or \$252k over the budget
  - Total Donations and Grants are \$727k (45%) under budget YTD.
- YTD OpEx is 2% or \$80k over budget
- YTD Net Income is (\$903k). This is \$1.3M (144%) under budget.

#### Permanent Notes

- Budgeted ReStore Rent was \$19,500 but did not include taxes and insurance. The ReStore has always paid rent, but the increase in yearly taxes was not passed along for several years. Therefore, when rent was calculated for the current year with the addition of the higher taxes, it put the ReStore significantly over what was budgeted. We will continue to see this deficit over the remainder of the fiscal year.

Cash

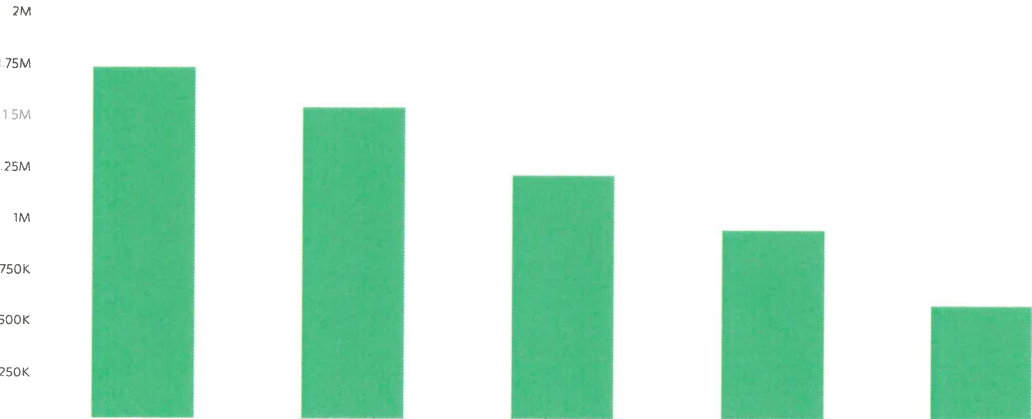
\$ in millions

| Name          | Feb. 25      | Mar. 25      | Apr. 25      | May 25     | Jun. 25    |
|---------------|--------------|--------------|--------------|------------|------------|
| Bank Accounts | \$ 1,733,342 | \$ 1,540,096 | \$ 1,211,125 | \$ 946,408 | \$ 580,966 |

Cash Reserve

| \$ in millions<br>Name                  | Feb-25       | Mar-25       | Apr-25       | May-25       | Jun-25       |
|-----------------------------------------|--------------|--------------|--------------|--------------|--------------|
| Windsor Federal                         | \$ 1,003,785 | \$ 969,334   | \$ 624,632   | \$ 391,804   | \$ 222,085   |
| Peoples United Bank                     | \$ 27,589    | \$ 28,137    | \$ 33,520    | \$ 41,923    | \$ 43,825    |
| Windsor Federal HUD/SHOP                | \$ 301       | \$ 301       | \$ 301       | \$ 301       | \$ 301       |
| ReStore Operating Cash                  | \$ 102,827   | \$ 110,315   | \$ 120,695   | \$ 79,108    | \$ 125,862   |
| Total Cash                              | \$ 1,134,503 | \$ 1,108,087 | \$ 779,147   | \$ 513,136   | \$ 392,073   |
| 3 months Construction Hard Costs Budget | \$ (462,300) | \$ (462,300) | \$ (462,300) | \$ (462,300) | \$ (462,300) |
| 3 months General Operations Budget      | \$ (538,283) | \$ (538,283) | \$ (538,283) | \$ (538,283) | \$ (538,283) |
| Additional Cash Reserve                 | \$ 133,920   | \$ 107,504   | \$ (221,436) | \$ (487,447) | \$ (608,510) |
| Total                                   | \$ 1,402,343 | \$ 1,323,094 | \$ 336,276   | \$ (461,757) | \$ (824,947) |

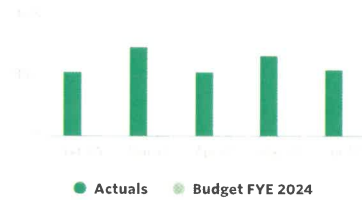
Cash



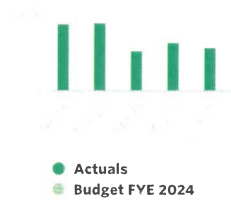
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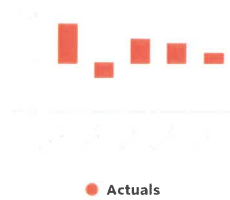
### ReStore Revenue



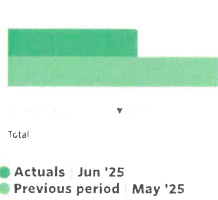
### Development Revenue



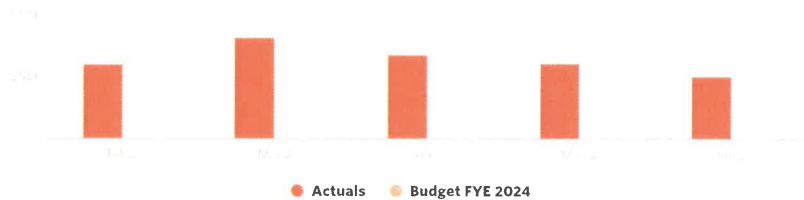
### COGS



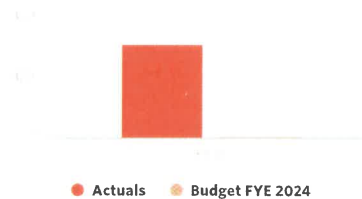
### Cash vs Last Month



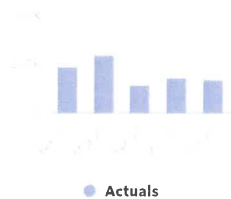
### OpEx



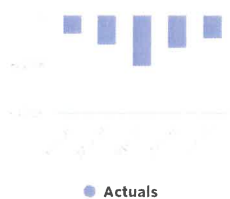
### ReStore COGS YTD



### Gross Margin



### Operating Income



Your QB file is closed and locked through June 2025. We emailed you a link to access your reports via Jirav. A copy of the report can also be accessed by clicking the Reports icon in the left-hand menu.

We look forward to reviewing the monthly results on our scheduled financial review call.



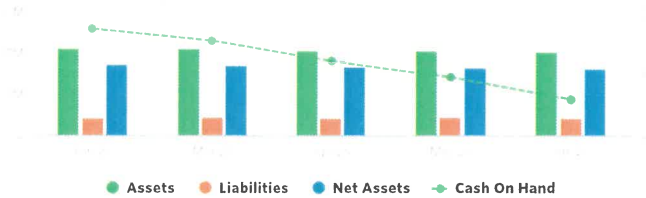
Our future-focused accounting services fuel the dashboards that help drive your business. The goal: To provide the information you need so you can make the decisions that grow your business.

<https://www.accountingdepartment.com/en/budgeting-forecasting-services>

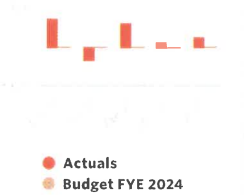
Financial Ratios

| Ratio         | Jan-23 | Feb-23 | Mar-23 | Apr-23 | May-23 | Jun-23 |
|---------------|--------|--------|--------|--------|--------|--------|
| Current Ratio | 2.04   | 1.76   | 1.55   | 1.58   | 1.69   | 1.55   |
| Quick Ratio   | 1.0    | 0.9    | 0.8    | -      | -      | 0.8    |

Cash Trend



ReStore COGS



Income Statement



**Habitat for Humanity North Central Connecticut  
Balance Sheet - Month**

| Account                                | Actuals       |               |               |        |
|----------------------------------------|---------------|---------------|---------------|--------|
|                                        | Jun-25        | Jun-24        | Δ             | %      |
| <b>Assets</b>                          |               |               |               |        |
| Current Assets                         |               |               |               |        |
| Bank Accounts                          |               |               |               |        |
| Windsor Federal #74373186              | \$116,896     | \$111,274     | \$5,622       | 5%     |
| Windsor Federal Sweep #74373194        | \$188         | \$51,312      | \$(51,124)    | (100)% |
| Windsor Federal HUD/SHOP #74630429     | \$300         | \$300         | -             | -      |
| Windsor Federal 2168                   | \$105,000     | \$25,456      | \$79,544      | 312%   |
| Peoples Bank 8593                      | \$17,316      | \$133,000     | \$(115,684)   | (87)%  |
| M&T Bank 4224                          | \$43,825      | \$28,808      | \$15,017      | 52%    |
| Northwest Community Bank #36821        | \$171,578     | -             | \$171,578     | -      |
| Liberty Bank #1833645                  | \$124,123     | \$89,886      | \$34,237      | 38%    |
| Cash Register                          | \$1,739       | \$1,739       | -             | -      |
| Subtotal Bank Accounts                 | \$580,966     | \$441,775     | \$139,191     | 32%    |
| Other Current Assets                   |               |               |               |        |
| Current Portion - Mortgage Notes       | \$580,912     | \$580,912     | -             | -      |
| Accounts Receivable                    | \$87,342      | \$99,068      | \$(11,726)    | (12)%  |
| Deposits in Transit - CC/DC            | -             | \$7,564       | \$(7,564)     | (100)% |
| Other Receivable - HFH Clearing        | \$12,414      | \$407,531     | \$(395,117)   | (97)%  |
| Other Receivable - EE Supplemental Ins | \$5,811       | \$5,281       | \$530         | 10%    |
| Land for Development                   | \$157,214     | \$200,685     | \$(43,471)    | (22)%  |
| Escrow Account - Ford & Paulekas       | \$44,878      | \$5,147       | \$39,731      | 772%   |
| Mortgages Receivable                   | \$7,149,287   | \$9,147,023   | \$(1,997,736) | (22)%  |
| Mortgage Discount                      | \$(4,866,059) | \$(5,160,835) | \$294,776     | (6)%   |
| Allowance for Mortgage Receivable      | \$(119,312)   | \$(119,312)   | -             | -      |
| Inventory Asset                        |               |               |               |        |

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Habitat for Humanity North Central Connecticut • Balance Sheet - Month •

| Account                                          | Actuals       |               |             |        |
|--------------------------------------------------|---------------|---------------|-------------|--------|
|                                                  | Jun-25        | Jun-24        | Δ           | %      |
| ReStore and Other Inventory                      | \$51,907      | \$46,560      | \$5,347     | 11%    |
| Work in Process Inventory                        | \$4,752,462   | \$3,532,266   | \$1,220,196 | 35%    |
| Subtotal Inventory Asset                         | \$4,804,369   | \$3,578,826   | \$1,225,543 | 34%    |
| Prepaid Expenditures                             |               |               |             |        |
| Prepaid Insurance                                | \$124,696     | \$141,043     | \$(16,347)  | (12)%  |
| Prepaid Rent                                     | \$12,730      | \$9,947       | \$2,783     | 28%    |
| Other Prepaid Expenses                           | \$25,087      | \$18,811      | \$6,276     | 33%    |
| Subtotal Prepaid Expenditures                    | \$162,513     | \$169,801     | \$(7,288)   | (4)%   |
| Undeposited Funds                                | -             | \$3,165       | \$(3,165)   | (100)% |
| Subtotal Other Current Assets                    | \$8,019,369   | \$8,924,857   | \$(905,488) | (10)%  |
| Subtotal Current Assets                          | \$8,600,335   | \$9,366,632   | \$(766,297) | (8)%   |
| Fixed Assets                                     |               |               |             |        |
| Fixed Assets - Original Cost                     |               |               |             |        |
| Furniture & Equipment - O/C                      | \$282,725     | \$281,635     | \$1,090     | -%     |
| Construction Equipment - O/C                     | \$209,695     | \$209,695     | -           | -      |
| Building 780 Windsor St - O/C                    | \$555,654     | \$506,877     | \$48,777    | 10%    |
| Land 780 Windsor St - O/C                        | \$20,991      | \$20,991      | -           | -      |
| ReStore Furniture & Equipment - O/C              | \$182,074     | \$189,074     | \$(7,000)   | (4)%   |
| ReStore Leasehold Improvements - O/C             | \$602,485     | \$602,485     | -           | -      |
| Restore Vernon Leasehold Improvements - O/C      | \$48,564      | \$48,564      | -           | -      |
| Subtotal Fixed Assets - Original Cost            | \$1,902,188   | \$1,859,322   | \$42,866    | 2%     |
| Fixed Assets - Accumulated Depreciation          |               |               |             |        |
| Furniture & Equipment - A/D                      | \$(270,233)   | \$(269,074)   | \$(1,158)   | -%     |
| Construction Equipment - A/D                     | \$(171,937)   | \$(155,697)   | \$(16,240)  | 10%    |
| Building - A/D                                   | \$(219,428)   | \$(203,545)   | \$(15,882)  | 8%     |
| ReStore Furniture & Equipment - A/D              | \$(150,762)   | \$(140,516)   | \$(10,247)  | 7%     |
| ReStore Leasehold Improvements - A/D             | \$(651,050)   | \$(597,077)   | \$(53,973)  | 9%     |
| Subtotal Fixed Assets - Accumulated Depreciation | \$(1,463,409) | \$(1,365,909) | \$(97,500)  | 7%     |
| Subtotal Fixed Assets                            | \$438,779     | \$493,413     | \$(54,634)  | (11)%  |

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Habitat for Humanity North Central Connecticut • Balance Sheet - Month •

| Account                                   | Actuals             |                     |                    |             |
|-------------------------------------------|---------------------|---------------------|--------------------|-------------|
|                                           | Jun-25              | Jun-24              | Δ                  | %           |
| <b>Other Assets</b>                       |                     |                     |                    |             |
| Security Deposits                         | \$6,000             | \$6,000             | -                  | -           |
| Right of Use Asset                        | \$1,048,518         | \$1,048,518         | -                  | -           |
| Subtotal Other Assets                     | \$1,054,518         | \$1,054,518         | -                  | -           |
| <b>Total Assets</b>                       | <b>\$10,093,632</b> | <b>\$10,914,563</b> | <b>\$(820,930)</b> | <b>(8)%</b> |
| <b>Liabilities</b>                        |                     |                     |                    |             |
| <b>Current Liabilities</b>                |                     |                     |                    |             |
| Accounts Payable                          | \$258,824           | \$78,679            | \$180,144          | 229%        |
| Webster Credit Card #5734                 | \$13,499            | \$11,621            | \$1,878            | 16%         |
| Sales Tax Payable                         | \$6,482             | \$6,754             | \$(272)            | (4)%        |
| <b>Payroll Liabilities</b>                |                     |                     |                    |             |
| Federal Taxes (941/944)                   | -                   | \$11,947            | \$(11,947)         | (100)%      |
| State Income Tax                          | -                   | \$1,701             | \$(1,701)          | (100)%      |
| SUI/SDI Payable                           | \$614               | \$6,927             | \$(6,313)          | (91)%       |
| CT Paid Family and Medical Leave          | -                   | \$1,868             | \$(1,868)          | (100)%      |
| 401K Loan Repayment                       | -                   | \$384               | \$(384)            | (100)%      |
| Garnishments                              | \$50                | -                   | \$50               | -           |
| FSA                                       | \$788               | \$1,083             | \$(295)            | (27)%       |
| Subtotal Payroll Liabilities              | \$1,452             | \$23,910            | \$(22,458)         | (94)%       |
| Accrued Payroll                           | \$65,420            | \$37,555            | \$27,865           | 74%         |
| Accrued Vacation                          | \$90,803            | \$71,782            | \$19,021           | 26%         |
| HFH Clearing                              | -                   | \$1,204             | \$(1,204)          | (100)%      |
| Insurance Payable                         | \$67,609            | \$118,952           | \$(51,344)         | (43)%       |
| <b>Current Portion - LT Liabilities</b>   |                     |                     |                    |             |
| Lease Liability (Current)                 | \$184,283           | \$184,283           | -                  | -           |
| Subtotal Current Portion - LT Liabilities | \$184,283           | \$184,283           | -                  | -           |
| <b>Subtotal Current Liabilities</b>       | <b>\$688,371</b>    | <b>\$534,740</b>    | <b>\$153,631</b>   | <b>29%</b>  |
| <b>Long Term Liabilities</b>              |                     |                     |                    |             |

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Habitat for Humanity North Central Connecticut • Balance Sheet - Month •

| Account                                   | Actuals             |                     |                    |              |
|-------------------------------------------|---------------------|---------------------|--------------------|--------------|
|                                           | Jun-25              | Jun-24              | Δ                  | %            |
| Lease Liability (Long Term)               | \$891,668           | \$891,668           | -                  | -            |
| Assigned Mortgages WFS                    | \$239,225           | \$272,685           | \$(33,460)         | (12)%        |
| Assigned Mortgages CHFA                   | \$89,206            | \$108,438           | \$(19,232)         | (18)%        |
| CHFA Discount                             | \$(26,935)          | \$(26,935)          | -                  | -            |
| Notes Payable SHOP/HUD                    | \$11,124            | \$22,251            | \$(11,126)         | (50)%        |
| Note Payable SBA                          | \$126,552           | \$134,244           | \$(7,692)          | (6)%         |
| SBA EIDL Loan                             | \$10,000            | \$10,000            | -                  | -            |
| Subtotal Long Term Liabilities            | \$1,340,840         | \$1,412,350         | \$(71,511)         | (5)%         |
| <b>Total Liabilities</b>                  | <b>\$2,029,210</b>  | <b>\$1,947,090</b>  | <b>\$82,120</b>    | <b>4%</b>    |
| <b>Net Assets</b>                         |                     |                     |                    |              |
| Net Assets With Donor Restrictions        | \$128,090           | \$42,097            | \$85,993           | 204%         |
| Retained Earnings                         | \$8,839,383         | \$7,379,056         | \$1,460,326        | 20%          |
| Net Income                                | \$(903,050)         | \$1,546,319         | \$(2,449,369)      | (158)%       |
| <b>Total Net Assets</b>                   | <b>\$8,064,422</b>  | <b>\$8,967,472</b>  | <b>\$(903,050)</b> | <b>(10)%</b> |
| <b>Total Liabilities &amp; Net Assets</b> | <b>\$10,093,632</b> | <b>\$10,914,563</b> | <b>\$(820,930)</b> | <b>(8)%</b>  |

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**Habitat for Humanity North Central Connecticut  
P&L BvA - YTD**

| Account                           | Actuals         | Budget FY2025   | Δ           | %      |
|-----------------------------------|-----------------|-----------------|-------------|--------|
|                                   | Jul'24 - Jun'25 | Jul'24 - Jun'25 |             |        |
| Revenue                           |                 |                 |             |        |
| Total Donations & Grants          |                 |                 |             |        |
| Business Donations                | \$715,157       | \$1,025,000     | \$(309,843) | (43)%  |
| Foundation Grants                 | \$162,500       | \$180,000       | \$(17,500)  | (11)%  |
| Faith Schools United Way &Other   | \$19,941        | \$45,000        | \$(25,059)  | (126)% |
| Individual Donations              | \$218,731       | \$300,000       | \$(81,269)  | (37)%  |
| Public Grants                     | \$506,129       | \$800,000       | \$(293,871) | (58)%  |
| Subtotal Total Donations & Grants | \$1,622,457     | \$2,350,000     | \$(727,543) | (45)%  |
| Non-Home Revenue                  |                 |                 |             |        |
| Special Events                    |                 |                 |             |        |
| Build-a-Thon                      | \$212,942       | \$120,000       | \$92,942    | 44%    |
| Golf Tournament                   | \$104,072       | \$100,000       | \$4,072     | 4%     |
| Womens Build                      | \$52,365        | \$75,000        | \$(22,635)  | (43)%  |
| Other Events                      | \$95,500        | \$10,000        | \$85,500    | 90%    |
| Subtotal Special Events           | \$464,878       | \$305,000       | \$159,878   | 34%    |
| Subtotal Non-Home Revenue         | \$464,878       | \$305,000       | \$159,878   | 34%    |
| Other Income                      |                 |                 |             |        |
| Credit Reports                    | \$2,700         | -               | \$2,700     | 100%   |
| ReStore Sales                     | \$1,320,016     | \$1,480,000     | \$(159,984) | (12)%  |
| Interest Earned                   | \$4,054         | -               | \$4,054     | 100%   |
| A Brush With Kindness             | \$20,258        | -               | \$20,258    | 100%   |
| Rebates                           | \$85,578        | -               | \$85,578    | 100%   |
| Subtotal Other Income             | \$1,432,606     | \$1,480,000     | \$(47,394)  | (3)%   |
| Home Sales                        |                 |                 |             |        |
| Home Sale Revenue                 | \$1,077,348     | -               | \$1,077,348 | 100%   |

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Habitat for Humanity North Central Connecticut • P&L BvA - YTD •

| Account                      | Actuals            | Budget FY2025      | Δ                    | %            |
|------------------------------|--------------------|--------------------|----------------------|--------------|
|                              | Jul'24 - Jun'25    | Jul'24 - Jun'25    |                      |              |
| Mortgage Discount            | \$(210,317)        | -                  | \$(210,317)          | 100%         |
| Subtotal Home Sales          | \$867,031          | -                  | \$867,031            | 100%         |
| <b>Total Revenue</b>         | <b>\$4,386,973</b> | <b>\$4,135,000</b> | <b>\$251,973</b>     | <b>6%</b>    |
| <b>COGS</b>                  |                    |                    |                      |              |
| Cost of Home Sales           | \$1,488,491        | -                  | \$1,488,491          | 100%         |
| ABWK Costs                   | \$34,247           | \$100,000          | \$(65,753)           | (192)%       |
| Cost of Goods Sold - ReStore | \$151,509          | \$84,000           | \$67,509             | 45%          |
| <b>Total COGS</b>            | <b>\$1,674,247</b> | <b>\$184,000</b>   | <b>\$1,490,247</b>   | <b>89%</b>   |
| <b>Gross Margin</b>          | <b>\$2,712,726</b> | <b>\$3,951,000</b> | <b>\$(1,238,274)</b> | <b>(46)%</b> |
| <b>Gross Margin %</b>        | <b>62%</b>         | <b>96%</b>         | <b>(34)%</b>         | <b>(55)%</b> |
| <b>OpEx</b>                  |                    |                    |                      |              |
| Advertising & Promotion      | \$51,663           | \$40,000           | \$11,663             | 23%          |
| Americorp & Vista            | \$8,275            | \$38,360           | \$(30,085)           | (364)%       |
| Auto/Travel/Mileage Reimb.   | \$30,061           | \$31,417           | \$(1,356)            | (5)%         |
| Bank and Credit Card Fees    | \$80,783           | \$67,884           | \$12,899             | 16%          |
| Charitable Contributions     | \$71,727           | -                  | \$71,727             | 100%         |
| Construction Site Supplies   | \$10,976           | \$20,300           | \$(9,324)            | (85)%        |
| Dues & Subscriptions         | \$18,601           | \$20,000           | \$(1,399)            | (8)%         |
| Employee Benefits            |                    |                    |                      |              |
| Health Insurance             | \$201,708          | \$253,960          | \$(52,252)           | (26)%        |
| Employer Contributions 401K  | \$42,788           | \$62,800           | \$(20,012)           | (47)%        |
| HRA Contributions            | \$16,015           | \$26,600           | \$(10,585)           | (66)%        |
| Subtotal Employee Benefits   | \$260,510          | \$343,360          | \$(82,850)           | (32)%        |
| Fundraising Expenses         |                    |                    |                      |              |
| Build-A-Thon Fundraising     | \$10,654           | \$6,500            | \$4,154              | 39%          |

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| Account                             | Actuals         | Budget FY2025   | Δ          | %      |
|-------------------------------------|-----------------|-----------------|------------|--------|
|                                     | Jul'24 - Jun'25 | Jul'24 - Jun'25 |            |        |
| Golf Fundraising                    | \$55,637        | \$40,050        | \$15,587   | 28%    |
| Womens Build Fundraising            | \$792           | \$6,000         | \$(5,208)  | (657)% |
| Other Events Fundraising            | \$37,854        | \$13,000        | \$24,854   | 66%    |
| Subtotal Fundraising Expenses       | \$104,938       | \$65,550        | \$39,388   | 38%    |
| Home Related Costs                  |                 |                 |            |        |
| Closing Costs & Recording Fees      | \$9,537         | -               | \$9,537    | 100%   |
| Credit Reports                      | \$6,720         | \$3,000         | \$3,720    | 55%    |
| Foreclosure Expenses                | \$1,440         | \$10,000        | \$(8,560)  | (594)% |
| Warranty Costs                      | \$12,416        | \$20,000        | \$(7,584)  | (61)%  |
| Subtotal Home Related Costs         | \$30,113        | \$33,000        | \$(2,887)  | (10)%  |
| Information Technology              | \$59,705        | \$32,500        | \$27,205   | 46%    |
| Insurance                           |                 |                 |            |        |
| Auto Insurance                      | \$26,095        | \$30,145        | \$(4,050)  | (16)%  |
| Liability & Other Insurance         | \$70,439        | \$51,670        | \$18,769   | 27%    |
| Workers Comp. Insurance             | \$94,270        | \$104,650       | \$(10,380) | (11)%  |
| Subtotal Insurance                  | \$190,804       | \$186,465       | \$4,339    | 2%     |
| Legal & Professional Fees           |                 |                 |            |        |
| Audit Fee                           | \$38,950        | \$30,000        | \$8,950    | 23%    |
| Bookkeeping                         | \$112,178       | \$117,000       | \$(4,822)  | (4)%   |
| Legal Fees                          | \$5,945         | \$10,000        | \$(4,055)  | (68)%  |
| Consulting                          | \$6,205         | -               | \$6,205    | 100%   |
| Payroll Processing & Benefits Admin | \$14,559        | \$15,000        | \$(441)    | (3)%   |
| Subtotal Legal & Professional Fees  | \$177,836       | \$172,000       | \$5,836    | 3%     |
| Meals & Entertainment               |                 |                 |            |        |
| Entertainment                       | \$879           | -               | \$879      | 100%   |
| Meals - 50%                         | \$86            | -               | \$86       | 100%   |
| Subtotal Meals & Entertainment      | \$965           | -               | \$965      | 100%   |
| Merchant Service Fees               | \$7,370         | \$7,000         | \$370      | 5%     |
| Moving & Storage                    | \$287,793       | \$200,000       | \$87,793   | 31%    |

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Habitat for Humanity North Central Connecticut • P&L BvA - YTD •

| Account                           | Actuals            | Budget FY2025      | Δ                    | %             |
|-----------------------------------|--------------------|--------------------|----------------------|---------------|
|                                   | Jul'24 - Jun'25    | Jul'24 - Jun'25    |                      |               |
| Office Expenses                   | \$33,612           | \$22,492           | \$11,120             | 33%           |
| Wages & Salaries & Temp Employees | \$1,527,424        | \$1,551,990        | \$(24,566)           | (2)%          |
| Payroll Taxes                     | \$135,199          | \$139,690          | \$(4,491)            | (3)%          |
| Postage                           | \$5,290            | \$5,100            | \$190                | 4%            |
| Office Rent                       | \$260,569          | \$234,000          | \$26,569             | 10%           |
| Office Repairs & Maint.           | \$51,501           | \$45,500           | \$6,001              | 12%           |
| Small Tools Expense               | \$6,370            | \$10,000           | \$(3,630)            | (57)%         |
| Staff Training                    | \$11,261           | \$9,950            | \$1,311              | 12%           |
| Telecommunications                | \$5,205            | \$3,200            | \$2,005              | 39%           |
| Tithe                             | \$8,998            | \$70,000           | \$(61,002)           | (678)%        |
| Trash & Recycling                 | \$34,614           | \$31,500           | \$3,114              | 9%            |
| Utilities                         | \$39,530           | \$50,400           | \$(10,870)           | (27)%         |
| Interest on Loans                 | \$9,856            | \$9,500            | \$356                | 4%            |
| Depreciation Expense              | \$100,166          | \$100,000          | \$166                | -%            |
| <b>Total OpEx</b>                 | <b>\$3,621,715</b> | <b>\$3,541,158</b> | <b>\$80,557</b>      | <b>2%</b>     |
| <b>Operating Income</b>           | <b>\$(908,989)</b> | <b>\$409,842</b>   | <b>\$(1,318,831)</b> | <b>145%</b>   |
| <b>Operating Income %</b>         | <b>(21)%</b>       | <b>10%</b>         | <b>(31)%</b>         | <b>148%</b>   |
| <b>Other Income &amp; Expense</b> |                    |                    |                      |               |
| <b>Other Income</b>               |                    |                    |                      |               |
| Sales Tax Adjustment Income       | \$16               | -                  | \$16                 | 100%          |
| Other Revenue                     | \$5,405            | -                  | \$5,405              | 100%          |
| <b>Subtotal Other Income</b>      | <b>\$5,420</b>     | <b>-</b>           | <b>\$5,420</b>       | <b>100%</b>   |
| <b>Other Expense</b>              |                    |                    |                      |               |
| Misc. Volunteer Expense           | -                  | \$10,000           | \$(10,000)           | -             |
| Prior Period Adjustment           | \$(519)            | -                  | \$(519)              | 100%          |
| <b>Subtotal Other Expense</b>     | <b>\$(519)</b>     | <b>\$10,000</b>    | <b>\$(10,519)</b>    | <b>2,028%</b> |

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Habitat for Humanity North Central Connecticut • P&L BvA - YTD •

| Account                                 | Actuals            | Budget FY2025     | Δ                    | %           |
|-----------------------------------------|--------------------|-------------------|----------------------|-------------|
|                                         | Jul'24 - Jun'25    | Jul'24 - Jun'25   |                      |             |
| <b>Total Other Income &amp; Expense</b> | <b>\$5,939</b>     | <b>\$(10,000)</b> | <b>\$15,939</b>      | <b>268%</b> |
| <b>Net Income</b>                       | <b>\$(903,050)</b> | <b>\$399,842</b>  | <b>\$(1,302,892)</b> | <b>144%</b> |
| <b>Net Income %</b>                     | <b>(21)%</b>       | <b>10%</b>        | <b>(30)%</b>         | <b>147%</b> |

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**Habitat**  
**for Humanity®**  
**North Central Connecticut**

**Monthly Financial Reports**  
**July 31, 2025**

# Habitat for Humanity North Central Connecticut Executive Summary



| Name                    | Actuals     |             |             |             |             |             |
|-------------------------|-------------|-------------|-------------|-------------|-------------|-------------|
|                         | Feb-25      | Mar-25      | Apr-25      | May-25      | Jun-25      | Jul-25      |
| <b>Summary Overview</b> |             |             |             |             |             |             |
| Cash On Hand            | \$1,733,342 | \$1,540,096 | \$1,211,125 | \$946,408   | \$580,966   | \$430,565   |
| Change in Cash          | \$108,457   | \$(193,247) | \$(328,971) | \$(264,717) | \$(365,442) | \$(150,401) |

## Income Statement Summary

For management use only. No CPA provides any assurance on these financial statements.

Habitat for Humanity North Central Connecticut • Executive Summary •

| Name                         | Actuals          |                   |                  |                  |                  |                  |
|------------------------------|------------------|-------------------|------------------|------------------|------------------|------------------|
|                              | Feb-25           | Mar-25            | Apr-25           | May-25           | Jun-25           | Jul-25           |
| <b>Revenue</b>               |                  |                   |                  |                  |                  |                  |
| Total Donations & Grants     | \$108,356        | \$119,219         | \$35,358         | \$31,537         | \$(19,064)       | \$25,757         |
| Non-Home Revenue             | \$33,500         | \$8,200           | \$24,355         | \$23,858         | \$86,167         | \$10,526         |
| Other Income                 | \$132,222        | \$152,557         | \$103,988        | \$142,812        | \$107,655        | \$118,377        |
| <b>Subtotal Revenue</b>      | <b>\$274,077</b> | <b>\$279,976</b>  | <b>\$163,701</b> | <b>\$198,208</b> | <b>\$174,758</b> | <b>\$154,660</b> |
| <b>COGS</b>                  |                  |                   |                  |                  |                  |                  |
| ABWK Costs                   | \$11,921         | -                 | -                | \$16,365         | -                | \$13,550         |
| Cost of Goods Sold - ReStore | \$28,508         | \$(14,633)        | \$24,729         | \$3,425          | \$10,024         | \$15,091         |
| <b>Subtotal COGS</b>         | <b>\$40,428</b>  | <b>\$(14,633)</b> | <b>\$24,729</b>  | <b>\$19,790</b>  | <b>\$10,024</b>  | <b>\$28,641</b>  |
| <b>Gross Margin</b>          | <b>\$233,649</b> | <b>\$294,609</b>  | <b>\$138,972</b> | <b>\$178,418</b> | <b>\$164,734</b> | <b>\$126,019</b> |
| <b>Gross Margin %</b>        | <b>85.2%</b>     | <b>105.2%</b>     | <b>84.9%</b>     | <b>90.0%</b>     | <b>94.3%</b>     | <b>81.5%</b>     |
| <b>OpEx by Acct</b>          |                  |                   |                  |                  |                  |                  |
| Advertising & Promotion      | \$8,835          | \$1,287           | -                | \$4,429          | \$9,474          | \$1,211          |
| Americorp & Vista            | \$1,130          | \$1,130           | \$(2,825)        | -                | -                | -                |
| Auto/Travel/Mileage Reimb.   | \$1,095          | \$5,164           | \$974            | \$1,240          | \$7,077          | \$2,490          |
| Bank and Credit Card Fees    | \$5,469          | \$5,302           | \$11,317         | \$8,059          | \$9,496          | \$9,358          |
| Charitable Contributions     | \$100            | \$46,627          | -                | -                | -                | -                |
| Construction Site Supplies   | \$72             | \$129             | \$530            | \$3,022          | \$168            | \$773            |
| Dues & Subscriptions         | \$1,271          | \$1,786           | \$1,104          | \$950            | \$960            | \$742            |
| Employee Benefits            | \$29,862         | \$24,367          | \$24,216         | \$26,158         | \$19,215         | \$21,884         |
| Fundraising Expenses         | \$1,155          | \$3,549           | \$2,007          | \$1,030          | \$16,265         | \$12             |
| Home Related Costs           | \$870            | \$1,785           | \$543            | \$618            | \$17,165         | \$1,246          |
| Information Technology       | \$5,461          | \$4,820           | \$3,117          | \$4,122          | \$6,751          | \$8,682          |
| Insurance                    | \$14,599         | \$28,512          | \$15,798         | \$15,376         | \$15,325         | \$18,072         |
| Legal & Professional Fees    | \$10,534         | \$11,937          | \$14,037         | \$18,199         | \$9,459          | \$14,730         |
| Meals & Entertainment        | -                | \$86              | \$45             | -                | \$194            | \$9              |
| Merchant Service Fees        | \$400            | \$204             | \$122            | \$605            | \$526            | \$579            |
| Moving & Storage             | \$28,612         | \$28,557          | \$28,436         | \$16,049         | \$15,034         | \$40,124         |
| Office Expenses              | \$1,951          | \$3,934           | \$2,491          | \$3,023          | \$2,305          | \$2,386          |

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Habitat for Humanity North Central Connecticut • Executive Summary •

| Name                             | Actuals    |             |             |             |            |             |
|----------------------------------|------------|-------------|-------------|-------------|------------|-------------|
|                                  | Feb-25     | Mar-25      | Apr-25      | May-25      | Jun-25     | Jul-25      |
| Wages & Salaries & Temp Emplo... | \$116,179  | \$166,970   | \$157,030   | \$143,012   | \$109,556  | \$123,671   |
| Payroll Taxes                    | \$12,370   | \$12,556    | \$14,790    | \$12,765    | \$11,340   | \$9,767     |
| Postage                          | \$94       | \$502       | \$1,929     | \$6         | \$77       | \$1,471     |
| Office Rent                      | \$22,177   | \$22,177    | \$22,427    | \$22,177    | \$22,177   | \$23,513    |
| Office Repairs & Maint.          | \$19,597   | \$17,054    | \$21,365    | \$2,758     | \$(43,566) | \$4,674     |
| Small Tools Expense              | \$1,452    | \$550       | \$251       | \$31        | \$201      | \$570       |
| Staff Training                   | \$450      | \$1,683     | \$50        | \$3,637     | \$3,755    | \$320       |
| Telecommunications               | \$423      | \$423       | \$418       | \$423       | \$388      | \$393       |
| Tithe                            | -          | -           | -           | \$617       | -          | \$4,500     |
| Trash & Recycling                | \$1,761    | \$2,285     | \$4,366     | \$4,810     | \$2,584    | \$3,830     |
| Utilities                        | \$4,583    | \$4,067     | \$3,262     | \$2,235     | \$2,113    | \$3,128     |
| Interest on Loans                | \$841      | \$831       | \$822       | \$814       | \$803      | \$793       |
| Depreciation Expense             | \$8,286    | \$8,286     | \$8,286     | \$8,286     | \$9,020    | \$9,020     |
| Subtotal OpEx by Acct            | \$299,627  | \$406,559   | \$336,908   | \$304,449   | \$247,862  | \$307,948   |
| Operating Income                 | \$(65,978) | \$(111,950) | \$(197,936) | \$(126,031) | \$(83,128) | \$(181,929) |
| Operating Income %               | (24.1)%    | (40.0)%     | (120.9)%    | (63.6)%     | (47.6)%    | (117.6)%    |
| Other Income & Expense           | \$382      | \$1         | \$1         | \$2         | \$2        | \$1         |
| Net Income                       | \$(65,597) | \$(111,949) | \$(197,934) | \$(126,030) | \$(83,126) | \$(181,928) |
| Net Income %                     | (23.9)%    | (40.0)%     | (120.9)%    | (63.6)%     | (47.6)%    | (117.6)%    |
| <b>Headcount</b>                 |            |             |             |             |            |             |
| <b>Headcount</b>                 |            |             |             |             |            |             |
| Unassigned                       | 26.0       | 26.0        | 26.0        | 26.0        | 26.0       | 26.0        |
| Subtotal Headcount               | 26.0       | 26.0        | 26.0        | 26.0        | 26.0       | 26.0        |

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Here are the notes for **July**:

- 63100 IT Expense, 64800 Office Expenses, and 68800 Utilities will now be split evenly between the Construction, Development, Family Services, and Volunteer departments
- 63220 Liability and Other Insurance - Guilford Gardens Condo Insurance paid in July
- 63350 Payroll Processing & Benefits Admin - quarterly fees
- 65700 Postage - Fall Appeal Letters
- 67100 Office Rent - Marco Enterprise true up bill for ReStore Vernon

**Budget Notes**

- YTD Revenue is 45% or \$69k under the budget
  - Total Donations and Grants are \$97k (379%) under budget YTD.
- YTD OpEx is 12% or \$36k over budget
- YTD Net Income is (\$182k). This is \$108k (59%) under budget.



Cash

\$ in millions

| Name          | Feb 25       | Mar-25       | Apr-25       | May-25     | Jun 25     | Jul-25     |
|---------------|--------------|--------------|--------------|------------|------------|------------|
| Bank Accounts | \$ 1,733,342 | \$ 1,540,096 | \$ 1,211,125 | \$ 946,408 | \$ 580,966 | \$ 430,565 |

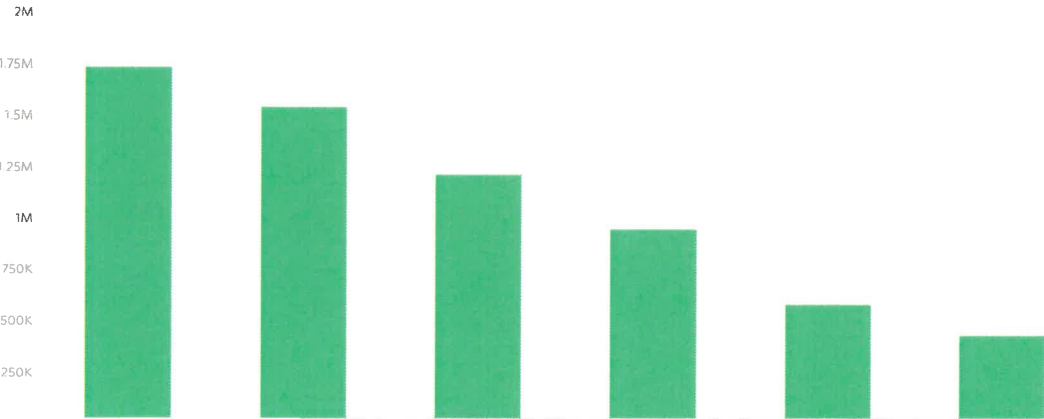
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Cash Reserve

\$ in millions

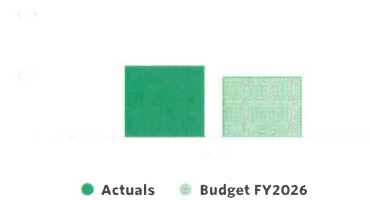
| Name                                    | Feb-25       | Mar-25       | Apr-25       | May-25       | Jun-25       | Jul-25       |
|-----------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Windsor Federal                         | \$ 1,003,785 | \$ 969,334   | \$ 624,632   | \$ 391,804   | \$ 222,085   | \$ 213,672   |
| Peoples United Bank                     | \$ 27,589    | \$ 28,137    | \$ 33,520    | \$ 41,923    | \$ 43,825    | \$ 45,228    |
| Windsor Federal HUD/SHOP                | \$ 301       | \$ 301       | \$ 301       | \$ 301       | \$ 301       | \$ 301       |
| ReStore Operating Cash                  | \$ 102,877   | \$ 110,315   | \$ 120,695   | \$ 79,108    | \$ 125,862   | \$ 82,476    |
| Total Cash                              | \$ 1,134,503 | \$ 1,108,087 | \$ 779,147   | \$ 513,136   | \$ 392,073   | \$ 341,677   |
| 3 months Construction Hard Costs Budget | \$ (462,300) | \$ (462,300) | \$ (462,300) | \$ (462,300) | \$ (462,300) | \$ (462,300) |
| 3 months General Operations Budget      | \$ (538,283) | \$ (538,283) | \$ (538,283) | \$ (538,283) | \$ (538,283) | \$ (538,283) |
| Additional Cash Reserve                 | \$ 133,920   | \$ 107,504   | \$ (721,436) | \$ (487,447) | \$ (608,510) | \$ (658,906) |
| Total                                   | \$ 1,402,343 | \$ 1,323,094 | \$ 336,276   | \$ (461,757) | \$ (824,947) | \$ (976,134) |

Cash

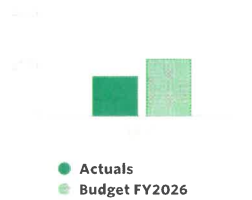


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### ReStore Revenue



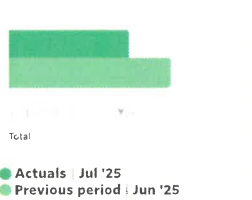
### Development Revenue



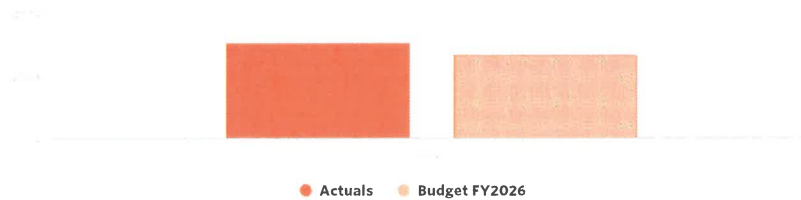
### COGS



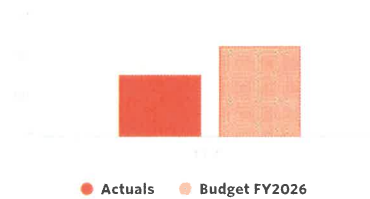
### Cash vs Last Month



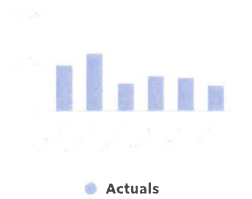
### OpEx



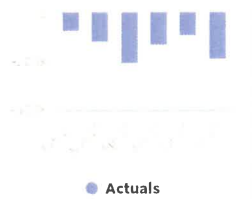
### ReStore COGS YTD



### Gross Margin



### Operating Income



Your QB file is closed and locked through July 2025. We emailed you a link to access your reports via Jirav. A copy of the report can also be accessed by clicking the Reports icon in the left-hand menu.

We look forward to reviewing the monthly results on our scheduled financial review call.



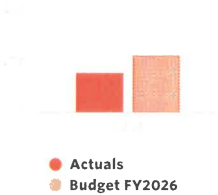
Our future-focused accounting services fuel the dashboards that help drive your business. The goal: To provide the information you need so you can make the decisions that grow your business.

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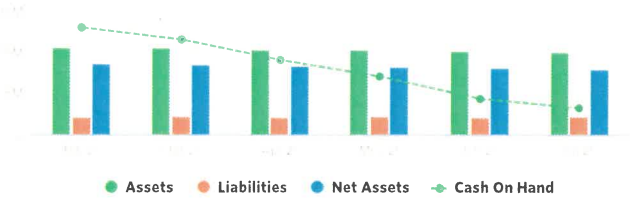
Financial Ratios

| Ratio         | Mar-25 | Mar-24 | Apr-25 | May-25 | Jun-25 | Jun-24 |
|---------------|--------|--------|--------|--------|--------|--------|
| Current Ratio | 15.6   | 14.7   | 13.8   | 11.9   | 12.5   | 10.9   |
| Quick Ratio   | -      | -      | -      | -      | -      | -      |

ReStore COGS



Cash Trend



Income Statement



**Habitat for Humanity North Central Connecticut  
Balance Sheet - Month**

| Account                                | Actuals       |               |               |        |
|----------------------------------------|---------------|---------------|---------------|--------|
|                                        | Jul-25        | Jul-24        | Δ             | %      |
| <b>Assets</b>                          |               |               |               |        |
| Current Assets                         |               |               |               |        |
| Bank Accounts                          |               |               |               |        |
| Windsor Federal #74373186              | \$213,659     | \$159,798     | \$53,861      | 34%    |
| Windsor Federal Sweep #74373194        | \$12          | \$61,509      | \$(61,497)    | (100)% |
| Windsor Federal HUD/SHOP #74630429     | \$300         | \$300         | -             | -      |
| Peoples Bank 8593                      | \$17,316      | \$8,000       | \$9,316       | 116%   |
| M&T Bank 4224                          | \$45,228      | \$33,097      | \$12,131      | 37%    |
| Northwest Community Bank #36821        | \$71,573      | -             | \$71,573      | -      |
| Liberty Bank #1833645                  | \$80,737      | \$74,364      | \$6,373       | 9%     |
| Cash Register                          | \$1,739       | \$1,739       | -             | -      |
| Subtotal Bank Accounts                 | \$430,565     | \$338,807     | \$91,758      | 27%    |
| Other Current Assets                   |               |               |               |        |
| Current Portion - Mortgage Notes       | \$580,912     | \$580,912     | -             | -      |
| Accounts Receivable                    | \$85,435      | \$96,517      | \$(11,082)    | (11)%  |
| Deposits in Transit - CC/DC            | \$4,373       | \$2,747       | \$1,626       | 59%    |
| Other Receivable - HFH Clearing        | \$8,123       | \$(35,000)    | \$43,123      | (123)% |
| Other Receivable - EE Supplemental Ins | \$6,019       | \$5,402       | \$617         | 11%    |
| Land for Development                   | \$157,214     | \$200,781     | \$(43,566)    | (22)%  |
| Escrow Account - Ford & Paulekas       | \$44,878      | \$5,147       | \$39,731      | 772%   |
| Mortgages Receivable                   | \$7,116,584   | \$9,112,101   | \$(1,995,517) | (22)%  |
| Mortgage Discount                      | \$(4,866,059) | \$(5,160,835) | \$294,776     | (6)%   |
| Allowance for Mortgage Receivable      | \$(119,312)   | \$(119,312)   | -             | -      |
| Inventory Asset                        |               |               |               |        |
| ReStore and Other Inventory            | \$45,309      | \$49,260      | \$(3,951)     | (8)%   |

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Habitat for Humanity North Central Connecticut • Balance Sheet - Month •

| Account                                          | Actuals       |               |             |        |
|--------------------------------------------------|---------------|---------------|-------------|--------|
|                                                  | Jul-25        | Jul-24        | Δ           | %      |
| Work in Process Inventory                        | \$4,878,474   | \$3,622,329   | \$1,256,144 | 35%    |
| Subtotal Inventory Asset                         | \$4,923,783   | \$3,671,590   | \$1,252,193 | 34%    |
| Prepaid Expenditures                             |               |               |             |        |
| Prepaid Insurance                                | \$118,950     | \$122,080     | \$(3,130)   | (3)%   |
| Prepaid Rent                                     | -             | \$6,869       | \$(6,869)   | (100)% |
| Other Prepaid Expenses                           | \$23,218      | \$16,294      | \$6,925     | 42%    |
| Subtotal Prepaid Expenditures                    | \$142,168     | \$145,242     | \$(3,075)   | (2)%   |
| Undeposited Funds                                | \$1,110       | \$1,147       | \$(37)      | (3)%   |
| Subtotal Other Current Assets                    | \$8,085,228   | \$8,506,438   | \$(421,211) | (5)%   |
| Subtotal Current Assets                          | \$8,515,793   | \$8,845,245   | \$(329,453) | (4)%   |
| Fixed Assets                                     |               |               |             |        |
| Fixed Assets - Original Cost                     |               |               |             |        |
| Furniture & Equipment - O/C                      | \$282,725     | \$281,635     | \$1,090     | -%     |
| Construction Equipment - O/C                     | \$209,695     | \$209,695     | -           | -      |
| Building 780 Windsor St - O/C                    | \$555,654     | \$506,877     | \$48,777    | 10%    |
| Land 780 Windsor St - O/C                        | \$20,991      | \$20,991      | -           | -      |
| ReStore Furniture & Equipment - O/C              | \$182,074     | \$189,074     | \$(7,000)   | (4)%   |
| ReStore Leasehold Improvements - O/C             | \$602,485     | \$602,485     | -           | -      |
| Restore Vernon Leasehold Improvements - O/C      | \$48,564      | \$48,564      | -           | -      |
| Subtotal Fixed Assets - Original Cost            | \$1,902,188   | \$1,859,322   | \$42,866    | 2%     |
| Fixed Assets - Accumulated Depreciation          |               |               |             |        |
| Furniture & Equipment - A/D                      | \$(270,329)   | \$(269,511)   | \$(818)     | -%     |
| Construction Equipment - A/D                     | \$(173,290)   | \$(157,033)   | \$(16,257)  | 10%    |
| Building - A/D                                   | \$(220,751)   | \$(204,752)   | \$(15,999)  | 8%     |
| ReStore Furniture & Equipment - A/D              | \$(151,616)   | \$(140,919)   | \$(10,698)  | 8%     |
| ReStore Leasehold Improvements - A/D             | \$(656,443)   | \$(601,980)   | \$(54,463)  | 9%     |
| Subtotal Fixed Assets - Accumulated Depreciation | \$(1,472,429) | \$(1,374,195) | \$(98,234)  | 7%     |
| Subtotal Fixed Assets                            | \$429,759     | \$485,127     | \$(55,368)  | (11)%  |
| Other Assets                                     |               |               |             |        |

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Habitat for Humanity North Central Connecticut • Balance Sheet - Month •

| Account                                   | Actuals             |                     |                    |             |
|-------------------------------------------|---------------------|---------------------|--------------------|-------------|
|                                           | Jul-25              | Jul-24              | Δ                  | %           |
| Security Deposits                         | \$6,000             | \$6,000             | -                  | -           |
| Right of Use Asset                        | \$1,048,518         | \$1,048,518         | -                  | -           |
| Subtotal Other Assets                     | \$1,054,518         | \$1,054,518         | -                  | -           |
| <b>Total Assets</b>                       | <b>\$10,000,070</b> | <b>\$10,384,890</b> | <b>\$(384,821)</b> | <b>(4)%</b> |
| <b>Liabilities</b>                        |                     |                     |                    |             |
| <b>Current Liabilities</b>                |                     |                     |                    |             |
| Accounts Payable                          | \$364,450           | \$146,772           | \$217,678          | 148%        |
| Webster Credit Card #5734                 | \$6,517             | \$7,586             | \$(1,069)          | (14)%       |
| Sales Tax Payable                         | \$7,322             | \$6,219             | \$1,103            | 18%         |
| <b>Payroll Liabilities</b>                |                     |                     |                    |             |
| State Income Tax                          | -                   | \$60                | \$(60)             | (100)%      |
| SUI/SDI Payable                           | \$374               | \$477               | \$(103)            | (22)%       |
| CT Paid Family and Medical Leave          | \$-                 | \$515               | \$(515)            | (100)%      |
| 401K                                      | \$4,848             | -                   | \$4,848            | -           |
| 401K Loan Repayment                       | \$477               | \$384               | \$93               | 24%         |
| Garnishments                              | \$50                | -                   | \$50               | -           |
| FSA                                       | \$1,117             | \$1,411             | \$(295)            | (21)%       |
| Subtotal Payroll Liabilities              | \$6,865             | \$2,847             | \$4,018            | 141%        |
| Accrued Expenses                          | -                   | \$1,422             | \$(1,422)          | (100)%      |
| Accrued Payroll                           | \$60,616            | \$41,887            | \$18,729           | 45%         |
| Accrued Vacation                          | \$90,803            | \$71,782            | \$19,021           | 26%         |
| HFH Clearing                              | -                   | \$10,203            | \$(10,203)         | (100)%      |
| Insurance Payable                         | \$61,612            | \$79,301            | \$(17,690)         | (22)%       |
| <b>Current Portion - LT Liabilities</b>   |                     |                     |                    |             |
| Lease Liability (Current)                 | \$184,283           | \$184,283           | -                  | -           |
| Subtotal Current Portion - LT Liabilities | \$184,283           | \$184,283           | -                  | -           |
| <b>Subtotal Current Liabilities</b>       | <b>\$782,468</b>    | <b>\$552,302</b>    | <b>\$230,166</b>   | <b>42%</b>  |
| <b>Long Term Liabilities</b>              |                     |                     |                    |             |

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Habitat for Humanity North Central Connecticut • Balance Sheet - Month •

| Account                                   | Actuals             |                     |                    |             |
|-------------------------------------------|---------------------|---------------------|--------------------|-------------|
|                                           | Jul-25              | Jul-24              | Δ                  | %           |
| Lease Liability (Long Term)               | \$891,668           | \$891,668           | -                  | -           |
| Assigned Mortgages WFS                    | \$236,375           | \$269,947           | \$(33,573)         | (12)%       |
| Assigned Mortgages CHFA                   | \$87,683            | \$106,517           | \$(18,834)         | (18)%       |
| CHFA Discount                             | \$(26,935)          | \$(26,935)          | -                  | -           |
| Notes Payable SHOP/HUD                    | \$10,406            | \$21,015            | \$(10,608)         | (50)%       |
| Note Payable SBA                          | \$125,911           | \$133,603           | \$(7,692)          | (6)%        |
| SBA EIDL Loan                             | \$10,000            | \$10,000            | -                  | -           |
| Subtotal Long Term Liabilities            | \$1,335,108         | \$1,405,815         | \$(70,707)         | (5)%        |
| <b>Total Liabilities</b>                  | <b>\$2,117,575</b>  | <b>\$1,958,117</b>  | <b>\$159,459</b>   | <b>8%</b>   |
| <b>Net Assets</b>                         |                     |                     |                    |             |
| Net Assets With Donor Restrictions        | \$128,090           | \$(72,686)          | \$200,776          | (276)%      |
| Retained Earnings                         | \$7,936,332         | \$9,040,158         | \$(1,103,826)      | (12)%       |
| Net Income                                | \$(181,928)         | \$(540,699)         | \$358,771          | (66)%       |
| <b>Total Net Assets</b>                   | <b>\$7,882,494</b>  | <b>\$8,426,774</b>  | <b>\$(544,280)</b> | <b>(6)%</b> |
| <b>Total Liabilities &amp; Net Assets</b> | <b>\$10,000,070</b> | <b>\$10,384,890</b> | <b>\$(384,821)</b> | <b>(4)%</b> |

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**Habitat for Humanity North Central Connecticut  
P&L BvA - YTD**

| Account                           | Actuals   | Budget FY2026 | Δ          | %      |
|-----------------------------------|-----------|---------------|------------|--------|
|                                   | Jul'25    | Jul'25        |            |        |
| Revenue                           |           |               |            |        |
| Total Donations & Grants          |           |               |            |        |
| Business Donations                | \$17,595  | \$71,886      | \$(54,292) | (309)% |
| Individual Donations              | \$8,163   | \$9,710       | \$(1,547)  | (19)%  |
| Public Grants                     | -         | \$41,667      | \$(41,667) | -      |
| Subtotal Total Donations & Grants | \$25,757  | \$123,263     | \$(97,506) | (379)% |
| Non-Home Revenue                  |           |               |            |        |
| Special Events                    |           |               |            |        |
| Build-a-Thon                      | \$10,500  | \$2,630       | \$7,870    | 75%    |
| Womens Build                      | \$26      | \$15          | \$10       | 41%    |
| Subtotal Special Events           | \$10,526  | \$2,645       | \$7,881    | 75%    |
| Subtotal Non-Home Revenue         | \$10,526  | \$2,645       | \$7,881    | 75%    |
| Other Income                      |           |               |            |        |
| ReStore Sales                     | \$116,655 | \$98,068      | \$18,587   | 16%    |
| Interest Earned                   | \$16      | -             | \$16       | 100%   |
| Rebates                           | \$1,706   | -             | \$1,706    | 100%   |
| Subtotal Other Income             | \$118,377 | \$98,068      | \$20,309   | 17%    |
| Total Revenue                     | \$154,660 | \$223,976     | \$(69,316) | (45)%  |
| COGS                              |           |               |            |        |
| Cost of Home Sales                | -         | \$4,167       | \$(4,167)  | -      |
| ABWK Costs                        | \$13,550  | -             | \$13,550   | 100%   |
| Cost of Goods Sold - ReStore      | \$15,091  | \$22,078      | \$(6,986)  | (46)%  |
| Total COGS                        | \$28,641  | \$26,244      | \$2,397    | 8%     |
| Gross Margin                      | \$126,019 | \$197,732     | \$(71,713) | (57)%  |

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Habitat for Humanity North Central Connecticut • P&L BvA - YTD •

| Account                       | Actuals  | Budget FY2026 | Δ          | %         |
|-------------------------------|----------|---------------|------------|-----------|
|                               | Jul'25   | Jul'25        |            |           |
| Gross Margin %                | 81%      | 88%           | (7)%       | (8)%      |
| <b>OpEx</b>                   |          |               |            |           |
| Advertising & Promotion       | \$1,211  | \$206         | \$1,005    | 83%       |
| Auto/Travel/Mileage Reimb.    | \$2,490  | \$849         | \$1,640    | 66%       |
| Bank and Credit Card Fees     | \$9,358  | \$2,844       | \$6,514    | 70%       |
| Construction Site Supplies    | \$773    | \$1,505       | \$(731)    | (95)%     |
| Dues & Subscriptions          | \$742    | \$1,806       | \$(1,064)  | (143)%    |
| Employee Benefits             |          |               |            |           |
| Health Insurance              | \$17,691 | \$27,476      | \$(9,785)  | (55)%     |
| Employer Contributions 401K   | \$3,069  | \$4,886       | \$(1,818)  | (59)%     |
| HRA Contributions             | \$1,125  | \$2,224       | \$(1,100)  | (98)%     |
| Subtotal Employee Benefits    | \$21,884 | \$34,587      | \$(12,703) | (58)%     |
| Fundraising Expenses          |          |               |            |           |
| Womens Build Fundraising      | \$12     | -             | \$12       | 100%      |
| Other Events Fundraising      | -        | \$5,460       | \$(5,460)  | -         |
| Subtotal Fundraising Expenses | \$12     | \$5,460       | \$(5,447)  | (44,946)% |
| Home Related Costs            |          |               |            |           |
| Foreclosure Expenses          | \$120    | \$2,500       | \$(2,380)  | (1,983)%  |
| Warranty Costs                | \$1,126  | -             | \$1,126    | 100%      |
| Subtotal Home Related Costs   | \$1,246  | \$2,500       | \$(1,254)  | (101)%    |
| Information Technology        | \$8,682  | \$1,594       | \$7,089    | 82%       |
| Insurance                     |          |               |            |           |
| Auto Insurance                | \$1,651  | \$2,140       | \$(489)    | (30)%     |
| Liability & Other Insurance   | \$11,424 | \$6,552       | \$4,871    | 43%       |
| Workers Comp. Insurance       | \$4,997  | \$5,270       | \$(272)    | (5)%      |
| Subtotal Insurance            | \$18,072 | \$13,962      | \$4,110    | 23%       |
| Legal & Professional Fees     |          |               |            |           |

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| Account                             | Actuals     | Budget FY2026 | Δ           | %        |
|-------------------------------------|-------------|---------------|-------------|----------|
|                                     | Jul'25      | Jul'25        |             |          |
| Audit Fee                           | \$3,045     | \$2,500       | \$545       | 18%      |
| Bookkeeping                         | \$8,614     | \$11,250      | \$(2,636)   | (31)%    |
| Legal Fees                          | \$88        | \$667         | \$(579)     | (662)%   |
| Consulting                          | -           | \$667         | \$(667)     | -        |
| Payroll Processing & Benefits Admin | \$2,983     | \$1,833       | \$1,150     | 39%      |
| Subtotal Legal & Professional Fees  | \$14,730    | \$16,917      | \$(2,187)   | (15)%    |
| Meals & Entertainment               |             |               |             |          |
| Entertainment                       | \$9         | -             | \$9         | 100%     |
| Subtotal Meals & Entertainment      | \$9         | -             | \$9         | 100%     |
| Merchant Service Fees               | \$579       | \$1,203       | \$(624)     | (108)%   |
| Moving & Storage                    | \$40,124    | \$9,653       | \$30,471    | 76%      |
| Office Expenses                     | \$2,386     | \$673         | \$1,713     | 72%      |
| Wages & Salaries & Temp Employees   | \$123,671   | \$131,540     | \$(7,869)   | (6)%     |
| Payroll Taxes                       | \$9,767     | \$10,659      | \$(892)     | (9)%     |
| Postage                             | \$1,471     | \$250         | \$1,221     | 83%      |
| Office Rent                         | \$23,513    | \$13,506      | \$10,008    | 43%      |
| Office Repairs & Maint.             | \$4,674     | \$2,348       | \$2,326     | 50%      |
| Small Tools Expense                 | \$570       | -             | \$570       | 100%     |
| Staff Training                      | \$320       | \$3,634       | \$(3,314)   | (1,036)% |
| Telecommunications                  | \$393       | \$663         | \$(270)     | (69)%    |
| Tithe                               | \$4,500     | -             | \$4,500     | 100%     |
| Trash & Recycling                   | \$3,830     | \$2,220       | \$1,610     | 42%      |
| Utilities                           | \$3,128     | \$4,684       | \$(1,556)   | (50)%    |
| Interest on Loans                   | \$793       | -             | \$793       | 100%     |
| Depreciation Expense                | \$9,020     | \$8,333       | \$687       | 8%       |
| Total OpEx                          | \$307,948   | \$271,594     | \$36,353    | 12%      |
| Operating Income                    | \$(181,929) | \$(73,862)    | \$(108,067) | 59%      |
| Operating Income %                  | (118)%      | (33)%         | (85)%       | 72%      |

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|                              | Actuals     | Budget FY2026 |             |      |
|------------------------------|-------------|---------------|-------------|------|
| Account                      | Jul'25      | Jul'25        | Δ           | %    |
| Other Income & Expense       |             |               |             |      |
| Other Income                 |             |               |             |      |
| Sales Tax Adjustment Income  | \$1         | -             | \$1         | 100% |
| Subtotal Other Income        | \$1         | -             | \$1         | 100% |
| Total Other Income & Expense | \$1         | -             | \$1         | 100% |
| Net Income                   | \$(181,928) | \$(73,862)    | \$(108,066) | 59%  |
| Net Income %                 | (118)%      | (33)%         | (85)%       | 72%  |

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# U.S. Affiliated Organization Covenant and Quality Assurance Checklist (QA Checklist)

## What's New in FY2026

### **Standard 3 includes clarity on the AMI policy.**

Standard 3 has language updates related to the affiliate's service area median income and the AMI policy.

### **Standard 4M, Cybersecurity, was added to reflect policy updates surrounding security awareness.**

Cybersecurity was added to the QA Checklist to reflect policy updates surrounding security awareness, data handling, access control, incident response, and vulnerability management.

### **Standard 13G was added to include updates regarding logos and store identifiers.**

Standard 13G was added to provide clarity to the language regarding authorized adaptations of the global Habitat for Humanity logo and Habitat ReStore/Store identifiers.

### **Standard 14 has been updated to include store registration.**

The description of Habitat ReStore/Store operations has been expanded to include store registration, eliminating the need for the previous Standard 17 (ReStore/Store registration), which was deleted.

# FY2026 U.S. Affiliated Organization Covenant and Quality Assurance Checklist

Welcome to the annual electronic submission process for the U.S. Affiliated Organization Covenant and the Quality Assurance Checklist. Affiliates are required to complete this process annually. Failure to file the Quality Assurance Checklist on time will result in loss of good standing and constitutes a violation of the U.S. Affiliation Agreement.

In response to affiliate feedback, the answers to a few questions in the Quality Assurance Checklist have been prepopulated for you based on information we already have in our records. For example, if our records show that you have served at least one family over the last 12 months through a new home, a rehabilitated home, repaired home, weatherized home, or recycled home, you will see that you don't have to complete that question, and the tool will indicate that our records show you have met that standard. If our records show you have not served a family through one of these types of construction, the tool will indicate that you do not comply with the standard and will offer you only the "No" answer options to choose from. Similar prepopulated questions include those around minimum insurance requirements, qualified loan originator, competent person as well as the ability to bypass any Habitat ReStore questions if our records indicate you do not operate a store.

The U.S. Affiliated Organization Covenant (Covenant) is the foundational document between Habitat for Humanity International and U.S. affiliates. The Covenant continues to be our guiding spiritual and philosophical document. The yearly signing of the online Covenant ensures that, while affiliate leadership may change over time, the mission, mission principles and core tenets of Habitat for Humanity remain intact.

The Quality Assurance Checklist (QA Checklist) contains standards and practices that are expected of each affiliate. As required by the U.S. Affiliation Agreement, affiliates must exercise their best efforts to comply with each of the standards. Failure to meet these standards can potentially affect good standing and result in other disciplinary action.

The QA Checklist is divided into two sections.

Section 1: Core Requirements demonstrate sound, professional business practices and are also essential to one or more of the following:

- Protection and stewardship of the Habitat for Humanity brand and national reputation.

- Preservation of Habitat for Humanity's reputation and credibility with national, state and local government funders.

- Demonstration of practices that are considered critical by insurers.

- Demonstration of compliance with core Habitat for Humanity policies or other legal requirements binding on affiliates.

While all of the QA Checklist requirements are critical, non-compliance with a core requirement poses a potentially greater risk on the Habitat for Humanity network as a whole.

Section 2: Other Essential Practices include legal requirements binding on all affiliates and demonstrate sound, professional business practices and compliance with core Habitat for Humanity policies.

Please go through each question and provide the most accurate response for your affiliate. When using the submission tool, note that you can choose to move forward using the teal blue "Next" button at the bottom center of each page to move onto the next page of questions, or you can choose "Save and continue later" in the gray-black bar across the top of your screen to come back to the QA Checklist later. An email will be sent to you with a unique link to return to your QA Checklist where you left off.

The deadline to electronically submit the **FY2026 Covenant and Quality Assurance Checklist is Sept. 30, 2025.**

*Getting your Affiliate information....*

## Affiliate Info

Affiliate Name

Habitat for Humanity of North Central Connecticut

**Affiliate ID**

0381-1138

**State**

CT

**GSA?**

Very Large

**Submitter Name**

Kristopher McKelvie

**Submitter Title**

Executive Director

**Submitter Title****Submitter Email**

kris@hfhnc.org

**Submitter Phone Number**

(Enter 10 digit # with no other characters)

8605412208

*Getting your Affiliate contact information.....**Getting your Affiliate contact information.....**Please stand by...**Getting your Affiliate contact information....**Thank you for standing by ...**All done!***1) Affiliate is an organization based on Christian principles and as such:**

|                                                                                                 | Yes | No - Policy/procedure in this area is in progress or pending board resolution | No - We understand we are not adhering to the standard and there are no plans to change |
|-------------------------------------------------------------------------------------------------|-----|-------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|
| A) Adopts the official <a href="#">vision and mission statement</a> of Habitat for Humanity.    | X   |                                                                               |                                                                                         |
| B) Affiliate board of directors reads and signs the <a href="#">Covenant</a> annually.          | X   |                                                                               |                                                                                         |
| C) Supports Habitat for Humanity's international work through an annual <a href="#">tithe</a> . | X   |                                                                               |                                                                                         |
| D) Adopts and follows the Habitat for Humanity <a href="#">non-proselytizing policy</a> .       | X   |                                                                               |                                                                                         |

2A) Affiliate serves a minimum of one family per year (every 12 months) through one of the following housing interventions: new home, rehabilitated home, repaired home, weatherized home, or recycled home.

Our records indicate you have served a minimum of one family in the past 12 months and therefore meet this standard. Please move to the next question.

2B) Affiliate serves a minimum of one family over a three-year period (every 36 months) through a rehabilitated or new home construction.

Our records indicate you have served a minimum of one family through a rehabilitated or new home construction in the past 36 months and therefore meet this standard. Please move to the next question.

3) Affiliate makes all reasonable efforts to serve homebuyers and homeowners who demonstrate a housing need. Need is evaluated by considering the affiliate's service area median income, cost of living index, etc. Household incomes should not exceed 60% AMI and in no case exceed 80% AMI. Affiliates with written approval from HFHI regarding a project-based AMI policy exception should still select "Yes."

Yes

4) Affiliate activities are governed by written, duly adopted bylaws and policies that are enforced and comply with all local, state and federal laws (Fair Housing Act, Equal Credit Opportunity Act, and other Fair Lending Laws, Fair Credit Reporting Act, privacy and data security laws, Flood, Bank Secrecy Act, Anti-Money Laundering, Office of Foreign Assets Control, Real Estate Settlement Procedures Act, Truth in Lending, OSHA, etc) including but are not limited to:

|                                                                                                                                                                                                       | Yes | No -<br>Policy/procedure in<br>this area is in<br>progress or<br>pending board<br>resolution | No - We understand<br>we are not adhering to<br>the standard and there<br>are no plans to change | N/A – Not<br>applicable |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------|-------------------------|
| a) <u>Anti-discrimination.</u>                                                                                                                                                                        | X   |                                                                                              |                                                                                                  |                         |
| b) <u>Child labor prohibitions.</u>                                                                                                                                                                   | X   |                                                                                              |                                                                                                  |                         |
| c) <u>Conflict of interest.</u>                                                                                                                                                                       | X   |                                                                                              |                                                                                                  |                         |
| d) <u>Safety.</u>                                                                                                                                                                                     | X   |                                                                                              |                                                                                                  |                         |
| e) <u>Employment.</u> including grievance.                                                                                                                                                            | X   |                                                                                              |                                                                                                  |                         |
| f) <u>Fiscal safeguards.</u>                                                                                                                                                                          | X   |                                                                                              |                                                                                                  |                         |
| g) <u>Mortgage origination.</u> including homeowner selection and house pricing and transfer. Written policies are required of all affiliates, including affiliates that use third-party originators. | X   |                                                                                              |                                                                                                  |                         |
| h) <u>Mortgage servicing.</u> including escrow fund management. Written policies are required of all affiliates, including affiliates that use third-party servicers.                                 | X   |                                                                                              |                                                                                                  |                         |
| i) <u>Records retention.</u>                                                                                                                                                                          | X   |                                                                                              |                                                                                                  |                         |
| j) <u>Sex offender registration check</u>                                                                                                                                                             | X   |                                                                                              |                                                                                                  |                         |
| k) <u>Whistleblower.</u>                                                                                                                                                                              | X   |                                                                                              |                                                                                                  |                         |
| l) <u>Board member and officer term limits</u> - corporate bylaws limiting the terms for board members to nine consecutive years or less.                                                             | X   |                                                                                              |                                                                                                  |                         |
| m) <u>Cybersecurity.</u> including policies surrounding security awareness. data handling, access control, incident response, and vulnerability management.                                           | X   |                                                                                              |                                                                                                  |                         |



5) Affiliate complies with Internal Revenue Service Section 501(c)(3) and with all state and local tax laws. Additionally: Answering “yes” to this question will prompt the affiliate to upload its related IRS Form 990 (as filed with the IRS). As required by [Policy 9: Financial Reporting to Habitat for Humanity International](#), affiliates must submit their 990s to Habitat for Humanity International annually.

Please note: This upload feature is replacing the previous requirement to upload affiliate 990s (as filed with the IRS) to the Affiliate Document Center.

Affiliate annually files the [IRS tax filings](#) in a timely manner (e.g., IRS Form 990, 990EZ, 990N and, if applicable, 990T) and in full accordance with IRS regulations and requirements.

Affiliate has adopted or considered the IRS Form 990 standardization recommendations in [Policy 5](#), as outlined in the [Sample IRS Form 990 Part III and Schedule O](#)

Affiliate donors receive a timely written receipt documenting their contributions, as required by IRS guidelines.

Yes

Please indicate which of the following financial years best represents the most recently filed affiliate 990. (Please choose one response.)

FY2024 (typically July 1, 2023 - June 30, 2024) - preferred

Please indicate what IRS Form 990 type you are submitting for FY2024

990

Upload FY2024 990 (as filed with the IRS). PDF is the preferred file type.

[990 FY24.pdf](#)

6) Affiliate has the required [minimum insurance coverage](#) for all aspects of its operations including general liability, builder's risk, volunteer accidental medical, directors and officers liability, and, if applicable, workers' compensation and auto coverage.

Our records indicate you meet the minimum insurance requirements. Please move to the next question.

7) Affiliate complies with federal and state laws for qualified [loan originator](#) (QLO) in one of the following two ways:

Affiliate meets or maintains all requirements of an available state SAFE Act exemption, and affiliate's loan originator activities are conducted by at least one loan originator qualified by:  
Making a determination of demonstrated financial responsibility, character, and general fitness based on:

A criminal background check.

A credit check.

Any other relevant information, including without limitation any administrative, civil or criminal findings that could impact their ability to perform loan originator activities in a professional manner.

Ensuring each such staff member or volunteer has completed all required training on federal and state laws that apply to the activities performed.

OR

2. Affiliate and individual loan originator(s) maintain SAFE Act license in an approved active status.

AND

All loan originator activities, as defined by federal law, are performed only by a qualified loan originator. QLOs are required of all affiliates, including affiliates that refer homebuyers to third-party lenders for mortgage financing.

Our records indicate you have a Qualified Loan Originator. Please move to the next question.

8) Affiliate uses the [HUD Equal Housing Opportunity logo](#) or Equal Housing Opportunity statement on all applicant-facing materials and web pages and ensures it is posted anywhere applications are submitted and/or provided to applicants.

Yes

9) Affiliate has at minimum one person who has been trained by HFHI as a [Competent Person](#).

Our records indicate you have a trained Competent Person. Please move to the next question.

10) Affiliate has [liability waivers](#) signed annually by all volunteers and retains those waivers for at least one year beyond expiration of the statute of limitations.

Yes

11) Affiliate [deselection of approved applicants](#) occurs only in the following cases:

- A) Failure to complete requirements set forth in the letter of acceptance or Homeownership Agreement.
- B) Negative change in financial condition which would significantly impact the ability to pay.
- C) Fraud on the application.
- D) Violation of a sexual offender policy.

Yes

12) Affiliates with revenues of more than \$500,000 per year or assets greater than \$1,000,000 have had [financial statements audited](#) by an external auditor within the past 12 months. Affiliates with revenues of more than \$250,000 (but less than \$500,000) or assets greater than \$500,000 (but less than \$1,000,000) have conducted an independent financial review. Affiliates are exempt from independently audited or reviewed financial statements only if all of the following are true.

Please indicate which of the following financial years best represents the most recently completed independent audit or financial review.

Independent audit or financial review for FY2024 (typically July 1 through June 30) - preferred.

Please indicate which type of independent financial statements you are submitting for FY2024

Audited Financials

Please upload your Audited Financials for FY2024

[FY24 Audit Report and Financial Statements.pdf](#)

13) In order to provide consistent communications and access, the affiliate has the following components of [Policy 4: Branding and Communications](#):

|                                                                                                                                                                                                                                                                                                                                                  | Yes | No - Policy/procedure in this area is in progress or pending board resolution | No - We understand we are not adhering to the standard and there are no plans to change |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|-------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|
| A) A dedicated office, open and accessible to the public.                                                                                                                                                                                                                                                                                        | X   |                                                                               |                                                                                         |
| B) A dedicated mailing address.                                                                                                                                                                                                                                                                                                                  | X   |                                                                               |                                                                                         |
| C) A telephone number dedicated exclusively to affiliate with voice mail capacity, which shall remain the property of affiliate in the event of the individual account holder's departure.                                                                                                                                                       | X   |                                                                               |                                                                                         |
| D) An email address exclusive to affiliate which shall remain the property of affiliate in the event of the individual account holder's departure.                                                                                                                                                                                               | X   |                                                                               |                                                                                         |
| E) Ownership of at least one computer with internet access and software for word processing and spreadsheets.                                                                                                                                                                                                                                    | X   |                                                                               |                                                                                         |
| F) A website (or other social media platform) displaying the Habitat for Humanity vision and mission statements and a reference to Habitat for Humanity's non-proselytizing policy.                                                                                                                                                              | X   |                                                                               |                                                                                         |
| G) Affiliate uses only authorized adaptations of the global Habitat for Humanity logo and, if applicable, Habitat ReStore/Store identifiers on all materials, following the guidelines established in the <a href="#">Habitat Brand User Guide</a> . Affiliates with a registered Habitat logo but no Habitat ReStore should still select "Yes." | X   |                                                                               |                                                                                         |

**Q13 Details:**

**Mailing Address:**

PO Box 1933

**Phone Number:**

(860) 541-2208

**Email Address:**

info@hfhnc.org

**Website URL**

https://www.hfhnc.org

14) Affiliate abides by [Policy 30](#) requirements for operating a Habitat ReStore/Store or any other retail/resale including, but not limited to:

|                                                                                                                                            | Yes | No - Policy/procedure in this area is in progress or pending board resolution | No - We understand we are not adhering to the standard and there are no plans to change |
|--------------------------------------------------------------------------------------------------------------------------------------------|-----|-------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|
| A) Each store location employing no fewer than two paid staff members who are within the facility during business hours.                   | X   |                                                                               |                                                                                         |
| B) Maintaining an <a href="#">operations manual</a> and;                                                                                   | X   |                                                                               |                                                                                         |
| C) Completing the Habitat for Humanity International <a href="#">registration process</a> for all first, additional, or relocating stores. | X   |                                                                               |                                                                                         |

15) All affiliate board and staff members and volunteers in leadership positions abide by the [standards and requirements](#) of [Safeguarding, Policy 34](#). The affiliate maintains, for all work locations, an environment that is safe, productive, and respectful. It also maintains an environment that prevents and responds to reports of physical/sexual abuse, exploitation, harassment, and/or bullying, of the people in the communities that we serve, especially vulnerable adults and children, and the people with whom we work and partner.

Yes

16) Affiliate [tracks volunteer hours](#).

Yes

17) Affiliate board annually approves a [written budget](#), which includes projected sources and amounts of income and anticipated expenses. Affiliate and its board review the actual income and expense statements at least quarterly and compare them to the budget.

Yes

18) Affiliate abides by a board-approved [Anti-Money Laundering program](#), or AML, program, ensuring that the following provisions are met:

|                                                                                                                                                                                                                                              | Yes | No -<br>Policy/procedure<br>in this area is in<br>progress or<br>pending board<br>resolution | No - We understand<br>we are not adhering<br>to the standard and<br>there are no plans to<br>change |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| A) Policies and procedures, which include internal controls, are developed and applied consistently.                                                                                                                                         | X   |                                                                                              |                                                                                                     |
| B) An AML compliance officer is appointed and aware of their responsibilities.                                                                                                                                                               | X   |                                                                                              |                                                                                                     |
| C) Ongoing training is conducted with all applicable staff and volunteers.                                                                                                                                                                   | X   |                                                                                              |                                                                                                     |
| D) An independent audit tests the compliance and effectiveness of the AML program. Such testing may be conducted by a third party or internally (at no cost) by any officer or employee of the affiliate, other than the compliance officer. | X   |                                                                                              |                                                                                                     |
| E) Suspicious Activity Reporting is done properly.                                                                                                                                                                                           |     |                                                                                              |                                                                                                     |

19) Affiliate and its board review the performance of affiliate's mortgage loan portfolio using the delinquency definitions in the [Affiliate Statistical Report](#), comparing the number of delinquencies and amount of arrearages with prior periods, at least quarterly.

Yes

20) Affiliate has designed, implemented, and currently maintains safeguards to [keep consumer information confidential](#) and protect it from threats and hazards such as unauthorized access or use of such records.

Yes

21) Affiliate must obtain an independent, [third-party appraisal for each housing unit](#) which establishes the sales price. If the Fair Market Value of the affiliate's housing units are more than the sum of (i) the first mortgage, plus (ii) any cash down payment paid by the homebuyer, plus (iii) any third-party subordinate mortgages, then the affiliate must utilize deferred subordinate mortgages (commonly called a "soft" mortgage) to protect equity.

Yes

22) Affiliate sells the housing units it builds and/or rehabs and either finances them with a zero-percent affiliate-originated mortgage loan as described in [Policy 23](#) or allows the homeowner to obtain a [third party-originated mortgage](#) that the affiliate determines to be affordable and responsible.

Yes

23) Affiliate [provides homeowner pre- and post-support services](#) to all selected families through appointed volunteers, staff, HUD Certified Counselor, or other professionals.

Yes

24) Affiliate complies with all [applicable state and local building codes](#). Where there are no state/local codes, affiliate builds in compliance with the 2006 version of the International Residential Code.

Yes

25) Affiliate builds houses in accordance with the [Habitat House Design Criteria](#).

Yes

26) Affiliate is [not overly dependent on any single source of revenue](#) including Habitat ReStore, government funding, or single private donors. As a guideline, affiliate generally has no single source of revenue on a continuing basis that exceeds 40 percent of the annual affiliate operating budget.

Yes

27) Affiliate adheres to [U.S. Collaborative Development Handbook](#).

Yes

28) Affiliate uses all contributions for the [purpose expressed by the donor](#).

Yes

29) Affiliate fundraising personnel, including employees, volunteers, and independent consultants, are [not compensated on a percentage of the amount raised](#) or any other commission formula.

Yes

## U.S. Affiliated Organization Covenant

### Preface

Habitat for Humanity U.S. affiliated organizations work to create decent, affordable housing in partnership with those in need and to make shelter a matter of conscience with people everywhere. This Covenant outlines the relationship between Habitat for Humanity International and its affiliated organizations in the United States.

### Mission Vision

A world where everyone has a decent place to live.

### Mission Statement

Seeking to put God's love into action, Habitat for Humanity brings people together to build homes, communities and hope.

### Mission Principles

(1) Demonstrate the love of Jesus Christ. We undertake our work to demonstrate the love and teachings of Jesus, acting in all ways in accord with the belief that God's love and grace abound for all, and that we must be "hands and feet" of that love and grace in our world. We believe that, through faith, the minuscule can be multiplied to accomplish the magnificent, and that, in faith, respectful relationships can grow among all people.

(2) Focus on shelter. We have chosen, as our means of manifesting God's love, to create opportunities for all people to live in decent, durable shelter. We put faith into action by helping to build, renovate or preserve homes, and by partnering with others to accelerate and broaden access to affordable housing as a foundation for breaking the cycle of poverty.

(3) Advocate for affordable housing. In response to the prophet Micah's call to do justice, to love mercy and to walk humbly with God, we promote decent, affordable housing for all, and we support the global community's commitment to housing as a basic human right. We will advocate for just and fair housing policy to eliminate the constraints that contribute to poverty housing. And, in all of our work, we will seek to put shelter on hearts and minds in such powerful ways that poverty housing becomes socially, politically and religiously unacceptable.

(4) Promote dignity and hope. We believe that no one lives in dignity until everyone can live in dignity. We believe that every person has something to contribute and something to gain from creating communities in which all people have decent, affordable places to live. We believe that dignity and hope are best achieved through equitable, accountable partnerships.

(5) Support sustainable and transformational development. We view our work as successful when it transforms



lives and promotes positive and lasting social, economic and spiritual change within a community; when it is based on mutual trust and fully shared accomplishment; and when it demonstrates responsible stewardship of all resources entrusted to us.

In addition, in recognition of and commitment to the global nature of the Habitat for Humanity mission, each U.S. affiliate is expected to contribute (tithe) at least 10 percent of its undesignated cash contributions to Habitat for Humanity's international work.

#### **Agreement to Covenant**

In recognition of the Mission Principles stated in this Covenant, Habitat for Humanity International and Habitat for Humanity of North Central Connecticut covenant as follows.

#### **Habitat for Humanity International Covenants:**

- To support the work of Habitat for Humanity affiliated organizations through program development, communication, learning opportunities, advocacy, and protecting and promoting the good name of Habitat for Humanity.
- To coordinate global fund-raising efforts.
- To create a global movement around the need for decent and affordable housing.
- To administer tithe funds contributed by affiliates in support of the efforts of Habitat for Humanity national organizations and affiliates.

#### **Habitat for Humanity of North Central Connecticut Covenants:**

- To support the work of Habitat for Humanity affiliated organizations through program development, communication, learning opportunities, advocacy, and protecting and promoting the good name of Habitat for Humanity.
- To comply with the minimum operational standards contained in an annual certification process.
- To conduct its operations within its defined service area.
- To tithe for Habitat for Humanity's housing work outside the United States.
- To reject any support that is conditioned on deviating from the Mission Principles outlined earlier or other approved policies and practices.
- To conduct its operations in a manner that protects and promotes the good name of Habitat for Humanity and contributes to the growth of the Habitat for Humanity movement and is in the best interests of other affiliates and of Habitat for Humanity International including, but not limited to, actions that are specified in this covenant and in Habitat for Humanity policies.

This Covenant is valid upon approval by the affiliate board of directors and a designated representative of Habitat for Humanity International.

## **Covenant Signatures**

**Habitat for Humanity International:**

**By: Mande Butler, Vice President, U.S. Operations**  
**08/29/2025**

**By: Habitat for Humanity of North Central Connecticut:**

**Covenant Approval by Board of Directors**

**I certify that the Covenant between Habitat for Humanity International and Habitat for Humanity of North Central Connecticut was approved by the board of directors at a meeting held on:**

**Quality Assurance Checklist Approval by Board of Directors**

**I certify that the Quality Assurance Checklist for Habitat for Humanity of North Central Connecticut was approved by the board of directors at a meeting held on:**

**Secretary of Board of Directors (name only:**

Nakisha Farquharson

**If any of the below information is incorrect or missing, please take this opportunity to update these fields.**

**Board Secretary Information**

**Name**

Nakisha Farquharson

**Phone:**

860-798-0604

**Email:**

nnfarquharson@gmail.com

**Board President Information**

**Name**

Crystal Floyd

**Phone:**

+1 (860) 541-2208 \*101

**Email:**

cfloyd@fairviewcapital.com

**Board Vice President Information**

**Name**

Donald Bates

**Phone:**

(860) 830-5687

**Email:**

donaldbates32@gmail.com

**Board Treasurer Information**

**Name**

Ellen Below

**Phone:**

(860) 541-2208 \*2207

**Email:**

ellen.below@talcottresolution.com

**Affiliate Contact Information**

Please take a moment to update any blank fields and/or correct any wrong information.

**Name**

Kristopher McKelvie

**Title:**

CEO

**Phone:**

(860) 541-2208 \*2203

**Email:**

kris@hfncc.org

**Affiliate Website URL:**

<https://www.hfncc.org>

**Board Approval and Certification**

|                                                                                                                                                                                                                                                                                                                                                                                                               | Yes |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| The affiliate board of directors has reviewed the answers provided on this U.S. Affiliated Organization Covenant and Quality Assurance Checklist, certified them as correct, and approved this submission as an accurate declaration of the affiliate. We understand that failure to submit a timely and accurate Covenant and QA Checklist may result in loss of good standing or other disciplinary action. | X   |

**Optional QA Checklist Feedback**

Do you have any general feedback about the Covenant and QA Checklist you would like to share with our team? Responses might include feedback about specific questions, items you found confusing, ideas for improvements, or the ease or difficulty of using this tool to submit your Covenant and QA Checklist. We review all responses as we look to make adjustments in the future. Thank you!



## **Board Giving & Engagement**

### **Board Giving:**

Contributing financially to the organization is a requirement of board participation. It should be intentional and set it up through your employer, scheduled payments through our website or your bank, or scheduled into your calendar. Contributions can be made per pay period, per month, per quarter, or annually. Remember our fiscal year runs July 1<sup>st</sup> through June 30<sup>th</sup>.

Please tell us how you are going to send money so we can easily identify it at the end of each fiscal year.

### **Engagement:**

As a board member you are also expected to help foster relationships that encourage giving and participation from others through your employer and/or social connections. We need referrals for additional board members and referrals for donors who Suzanne can reach out to.

Special events - All board members who choose to participate in special events, such as the Golf Tournament, must pay 30 days in advance just like our sponsors.

Promote and share our content! If you use any social media platforms, such as Facebook, Instagram, X (twitter), or LinkedIn, please follow, like, and share all posts!

<https://www.facebook.com/habitatnorthcentralct>

<https://www.instagram.com/habitatnorthcentralct/>

[https://x.com/Habitat\\_NCC](https://x.com/Habitat_NCC)

<https://www.linkedin.com/company/hfhncc>

## **HFPNG NSP 2025 Board Leadership Program**

Executive board members have been invited to attend this program which assists executive directors and board members better understand and negotiate their respective roles and responsibilities, strengthen the board's ability to provide adequate resources for the organization, and become more engaged in helping the organization to fulfill its mission.

There are other resources available:

<https://www.hfpgnonprofitsupportprogram.org/what-we-offer/workshops/workshops>

<https://www.hplct.org/library-services/nonprofits/workshops>

# **BOARD NOMINATIONS**

- **Indrani Chakraborty**
- **Brian Romell**

INDRANI CHAKRABORTY  
59 Haren Drive, Rocky Hill CT 06067  
Ph:914-837-8086  
Email: [chakrabortyindrani2@gmail.com](mailto:chakrabortyindrani2@gmail.com)

Accomplished banking professional with 17+ years of experience in banking, sales and branch management. Expert in developing branch transformation strategies for banks to improve operational efficiency, reduce costs, improve client experience and grow revenue. Expert in maintaining and cultivating key relationships. Skilled at educating clients on banking products and recommending best options that meet their short-term and long-term needs. Proficient in multi-tasking and knowledgeable about business development, revenue generation and general bank operations. Team player with excellent communication skills.

## **Skills**

Strong organizing skills  
Sales Management  
Branch management  
Loan Origination  
Proven and effective multi-tasker  
Goal oriented  
Budgeting and scheduling  
Task delegation  
Operational supervision

## **Experience**

### ***Community Loan Originator, February 2025 - Present, Northwest Community Bank, Farmington, CT***

Originate and manage residential mortgage loans and consumer loans. Manage existing loan portfolio, cultivate and maintain strong relationships with customers, realtors, and referral sources. Assist customers through every step of the home loan process, from application to closing. Represent the bank in community events and networking opportunities. Work closely with local communities and actively work with potential borrowers to help them choose the best mortgage loan.

### ***Business Specialist/Assistant Branch Manager, October 2022-February 2025, Westfield Bank, West Hartford, CT***

Primarily responsible for business development in assigned territory to meet or exceed business development goal; Developed prospects from current Business customers, referral leads and built Book of Business. Closely work with Business Partners to assist clients in all their banking needs. Strategically work towards development, coaching and discipline of staff to assure appropriate branch sales and customer service given the Bank's branch

staffing model; and adherence to policies and procedures. Supports Branch Manager with the leadership and management of branch service, sales, operations and employee development. Actively participate in Community activities, including Bank at Work and Financial Literacy Seminars. Attend and participates in local business association meetings and networking events. Provided banking solutions for deposit and loan products. Provided sales and service assistance to all clients, while successfully exceeding individual and branch goals. Developed and maintained broad knowledge of products and services to appropriately meet client needs.

***District Senior Relationship Banker March 2020-October 2022, Webster Bank, N.A. -Rocky Hill, CT***

Primarily responsible for understanding client's need and make necessary recommendations. Developed prospects from current Business customers, referral leads and built Book of Business. Contacted prospective customers to present information and explain available services. Made presentations to local business client and participate in community activities. Additionally, participated in Branch Operations and Branch Management. Provided banking solutions for deposit and loan products. Provided sales and service assistance to all clients, while successfully exceeding individual and branch goals. Developed and maintained broad knowledge of products and services to appropriately meet client needs.

***Personal Banker November 2018-June 2019, Key Bank N.A. -Rocky Hill, CT***

Primarily responsible for understanding client's need and make necessary recommendations. Developed prospects from current Business customers, referral leads and built Book of Business. Contacted prospective customers to present information and explain available services. Made presentations to local business client and participate in community activities. Additionally, participated in Branch Operations and Branch Management. Participated in weekly conference calls and made outbound calls to reach out to prospective clients. Successfully met Mortgage and Investment referral goals. Successfully lead in branch operations, sales and client experience as and when needed.

***Personal Banker Oct 2016-November2018 Key Bank N.A. - Glastonbury, CT***

Primarily responsible for understanding client's need and make necessary recommendations. Developed prospects from current Business customers, referral leads and built Book of Business. Contacted prospective customers to present information and explain available services. Made presentations to local business client and participate in community activities. Additionally, participated in Branch Operations and Branch Management.

***Senior Relationship Banker Sep 2015-Sep 2016 First Niagara Bank - Wethersfield, CT***

Provided banking solutions for deposit and loan products. Provided sales and service assistance to all clients, while successfully exceeding individual and branch goals. Developed

and maintained broad knowledge of products and services to appropriately meet client needs. Actively participated in branch meetings and sales campaigns. Assisted in coaching and training tellers and branch professionals. Maintained and developed client book of business.

***Senior Personal Banker Aug 2013-Aug 2015 Citizens Bank- Middletown, CT***

Coached and trained tellers and bankers Successfully exceeded investment referral goals Assisted management in branch operations and sales. Efficiently and accurately handled deposit and loan transactions. . Compiled operational or personnel records, such as time and production records. Developed, implemented and/or evaluated maintenance policies and procedures. Counseled employees about work-related issues and assist employees to correct job-skill deficiencies. . Successfully exceeded individual and team goals.

***Teller Manager Aug 2010-Aug 2013 Citizens Bank - Middletown, CT***

Determined schedules, sequences, and assignments for work activities, based on work priority. Monitored employees' work levels and review work performance. Recommended or initiate personnel actions, such as hires, promotions, transfers, discharges, or disciplinary measures. Compiled operational or personnel records, such as time and production records. Developed, implemented and/or evaluated maintenance policies and procedures. Counseled employees about work-related issues and assist employees to correct job-skill deficiencies. Supervised the teller line and trained tellers. Successfully exceeded individual and team goals. Accurately, performed teller transactions

***Senior Teller Oct 2008-Aug 2010 Citizens Bank - Newington, CT***

Accurately and efficiently performed teller transactions Helped Teller Manager with branch audit and operations Successfully achieved referral goals.

***Teller II Oct 2007-Sep 2008 Key Bank - White Plains, NY***

Accurately and efficiently performed teller transactions. Successfully met all sales and referral goals.

***Sales Associate Aug 2007-Oct 2007-Macy's - White Plains, NY***

Successfully met all sales and referral goals. Worked within several departments, a team player.

**Education and Certification**

*BA in Political Science, Economics and History Jun 2004 University of Calcutta - Kolkata, India*

*Certificate in Small Business Banking & Lending, December 2023, Moody's Analytics*

**Associations**

***Board member, Literacy Volunteers of Greater Hartford, June 2024- present***

# BRIAN R. ROMELL

Cell: (518) 495-3069

Burlington, CT

Email: [BRRomell@hotmail.com](mailto:BRRomell@hotmail.com)



## Summary

An extremely driven individual with experience in Sarbanes-Oxley, Auditing, Financial Planning & Analysis and Cost Accounting within a Fortune 500 company. Detailed-oriented and analytical, with a proven track record of determining root causes, and streamlining processes to ensure they can be executed more simplistic and with increased accuracy. Skilled in end-user training, with great verbal and written communication skills for interaction with coworkers, customers and suppliers. Highly motivated to expand responsibilities with a desire for continued growth as a strong contributor.

## Professional History

**Senior Internal Controller, Legrand, NA, West Hartford, CT**

Nov 2024 – Present



- Manage the consistent administration of financial control policies and internal control procedures across LNCA (Legrand North & Central America) entities to ensure compliance with internal policies while also supporting risk management and corporate governance efforts
- Prepare and support internal and external audits
- Recommend mitigation strategies to reduce risk exposure
- Track remediation efforts for control deficiencies and audit findings
- Partner with the business unit Controllers across LNCA to share best practices and drive deliverables

**Internal Controller, Legrand, NA, West Hartford, CT**

Sep 2017 – Nov 2024



**Internal Control Manager, Legrand, NA, West Hartford, CT**

May 2017 – Aug 2017



**Senior Manager, Integration Management Office (IMO), Stanley Black & Decker, New Britain, CT**

Jan 2017 – Apr 2017



- Coordinate post-merger integration efforts, ensuring strategic alignment and execution of initiatives
- Identify and escalate roadblocks or opportunities for synergy optimization
- Manage the day-to-day operations of the IMO, including progress tracking, risk management and reporting

**Program Manager, GSM eProcure & Supplier Finance, Stanley Black & Decker, New Britain, CT**

2016 – 2017



- Day to day responsibility leading the eProcure (Ariba P2P) North American deployments
- Lead cross-functional project teams in a heavily matrixed operating environment acting as a change agent
- Prioritize, schedule and drive project plans with various groups and resources
- Partner with the business unit sponsors to secure project schedules, plans and budgets
- Assist in creating project communications / reporting for the monthly steering committee meeting

**Internal Audit Manager, Lydall, Inc., Manchester, CT**

2013 – 2016



- Broad exposure to the Company across different segments, locations and functional areas through conducting internal audit projects (SOX 404, Operational / Compliance / IT internal audits) under the direction of the Director of Internal Audit
- Execution of audit procedures, leveraging past experience and guidance of the Director of Internal Audit, across all key financial business cycles: Revenue and Receivables, Inventory Management, Purchasing and Payables, Capital spending and Fixed Assets, Payroll, Treasury and Financial Close and Reporting
- Develop and maintain strong relationships with Corporate and business unit management to facilitate completion of audit work
- Partner with Corporate and plant management to design remediation plans to address audit observations and recommendations
- Communication of audit plans, scope, status, observations and recommendations with the Director of Internal

### **Computer Skills**

Microsoft Office Suite, SharePoint, SAP, BusinessObjects, Metastorm, Hyperion (HFM), BPC

### **Volunteer Activities**

Toastmasters, Habitat for Humanity, United Way Campaign, American Red Cross, Junior Achievement, Boy Scouts of America – Eagle Scout, Burlington Junior Soccer Association (BJSA) Board Member

# **BOARD COMMITTEE UPDATES**



# **OPERATIONS UPDATE**

**Construction:**

550 Burnside Avenue - is completed! Currently in the process of getting inspections, cleaning, and planning for dedication ceremony. Dedication 11/7 with 8am open house tours and 9am ceremony. Private tours are being offered in September and October for major donors, local housing groups, and government officials.

9 Mahl Ave – Build-a-Thon begins tomorrow! Framing will be focal point for next month and change with these corporate groups.

5 Mahl Ave – Waiting for Union Baptist Church council to vote to approve sale of lot to us.

60 Benham St – Permit application has been submitted. Planning for Spring 2026 start.

224 + 225 Main St – Need variance approvals. They did not have a quorum at the 8/28 meeting, so it's been pushed back to 9/25.

City of Hartford Lots – 10/1 Council meeting to vote to approve the sale of 4 lots (158 Vine St, 49-51 Acton St, 610 Garden St, 501 Garden St) to Habitat.

Diana will be recognized for 40 under 40 on 9/11.

Tom is a finalist for 'Unsung Hero' for ImpaCT Awards hosted by FOX61 and UnitedWay.

**ReStore:**

Karraine has been working with Matt and Jahaira to develop plans to charge for donation pick-ups and review staffing needs and shipping & storage process. Hand-off meeting planned for 9/18 to turn everything over to Kris.

**Development:**

Suzanne is managing Build-a-Thon engagement for next 2 months, playhouse builds, and seeking large sponsors for Benham St. Savannah has been moved to part-time due to attendance issues.

Golf Tournament October 20<sup>th</sup> at The Hartford Golf Club

**Volunteer Services:**

Marissa has settled into the role and is doing well managing Build-a-Thon scheduling. She is taking the lead on a 'Listen 4 Good' campaign funded through non-profit support from HFPG which will seek and gather feedback from volunteers and donors.

**Family Services:**

Tracy is running final credit checks and preparing documents for Burnside Homeowners in order to close when COs are released. Guirlene is seeking more veterans for ABWK program.

Habitat Family Picnic on 9/20 11:30am Keney Park Pond House

**Administrative Updates:**

Staff Gathering 8/19 was well attended and provided a foundation of trust and set expectations for CEO Transition process.

Karraine's last official working day will be 9/26



## 2025 - 2026 Build Schedule

|                                 |                                 |                                        |                    |
|---------------------------------|---------------------------------|----------------------------------------|--------------------|
| Engineering/Permitting/Planning | Site Work/Foundations/Utilities | Paving/Landscaping                     | Infrastructure     |
| Holding Period                  | Building (Volunteer Engagement) | Inspections/Completion of Construction | Dedication/Closing |

|        |        |  |
|--------|--------|--|
| 2025   | 2026   |  |
| FY2026 | FY2027 |  |

[illegible]

|        |                |         | 2025 |     |      |     |     |     |     |     |     |     |     |      | 2026 |     |      |     |     |     |     |     |     |     |     |      |        |
|--------|----------------|---------|------|-----|------|-----|-----|-----|-----|-----|-----|-----|-----|------|------|-----|------|-----|-----|-----|-----|-----|-----|-----|-----|------|--------|
| Super: | Rehab Projects | # units | July | Aug | Sept | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | June | July | Aug | Sept | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | June | NOTES: |
| TBD    |                |         |      |     |      |     |     |     |     |     |     |     |     |      |      |     |      |     |     |     |     |     |     |     |     |      |        |
|        |                |         |      |     |      |     |     |     |     |     |     |     |     |      |      |     |      |     |     |     |     |     |     |     |     |      |        |
|        |                |         |      |     |      |     |     |     |     |     |     |     |     |      |      |     |      |     |     |     |     |     |     |     |     |      |        |
|        |                |         |      |     |      |     |     |     |     |     |     |     |     |      |      |     |      |     |     |     |     |     |     |     |     |      |        |



5 Mahl Ave Hartford

| 5 Mahl Ave Hartford          |         | 2025        |     |      |     |     |     | 2026 |     |     |     |        |      |      |     |      |     | 2027 |     |     |     |     |     |     |      |
|------------------------------|---------|-------------|-----|------|-----|-----|-----|------|-----|-----|-----|--------|------|------|-----|------|-----|------|-----|-----|-----|-----|-----|-----|------|
|                              |         | FY2026      |     |      |     |     |     |      |     |     |     | FY2027 |      |      |     |      |     |      |     |     |     |     |     |     |      |
| New Construction             | # units | July        | Aug | Sept | Oct | Nov | Dec | Jan  | Feb | Mar | Apr | May    | June | July | Aug | Sept | Oct | Nov  | Dec | Jan | Feb | Mar | Apr | May | June |
| Single Family, 4 bed, 2 bath | 1       | Acquisition |     |      |     |     |     |      |     |     |     |        |      |      |     |      |     |      |     |     |     |     |     |     |      |
| Build Summary                |         |             |     |      |     |     |     |      |     |     |     |        |      |      |     |      |     |      |     |     |     |     |     |     |      |

| Build Summary           |                                                                                                                                                              |
|-------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Summer 2025             | Negotiate Acquisition from Union Baptist Church                                                                                                              |
| January - February 2026 | Secure contractors, submit and secure P&Z approval and building permit                                                                                       |
| March - April 2026      | Subcontractors excavate, set foundation, install utilities<br>Staff & Crew Leaders cap foundation and load site for WB                                       |
| May 2026                | Small Women Build Groups (10 people) framing up house                                                                                                        |
| June 2026               | Small Groups (10 people) installing windows/door, porches, and interior punchlist items. Roofers come on off days or late days to frame and water seal roof. |
| July 2026               | No Volunteers. Staff/CLs focus on vinyl siding while Plumbers complete roughs                                                                                |
| August 2026             | No Volunteers. Staff/CLs finish vinyl siding, Electrician completes roughs and get rough inspections                                                         |
| September 2026          | Spray foam installation and inspection                                                                                                                       |
| October 2026            | Limited, Small volunteer teams hang drywall, then taper comes through                                                                                        |
| November 2026           | Limited, Small volunteer teams paint OR sub out ceiling and wall painting                                                                                    |
| December 2026           | Limited, Small teams install flooring and cabinetry; electrician completes finishes                                                                          |
| January 2027            | Small teams install vinyl post rail system on porch, install trim, patch & paint trim, install hardware, and                                                 |
| February 2027           | Plumber completes finishes; Driveway paved and site work completed; Crew leaders and staff finish punchlist                                                  |
| March 2027              | Submit zoning compliance review; Finish plumbing, electric, framing inspections                                                                              |
| April - May 2027        | hold period for City Review, could have dedication ceremony                                                                                                  |
| Jun-27                  | Release of CO & Closing                                                                                                                                      |

9 Mahl Ave Hartford

| 9 Mahl Ave Hartford          |         | 2025   |     |      |     |     |     |     | 2026 |     |     |     |      |        |     |      |     |     |     |  |
|------------------------------|---------|--------|-----|------|-----|-----|-----|-----|------|-----|-----|-----|------|--------|-----|------|-----|-----|-----|--|
|                              |         | FY2026 |     |      |     |     |     |     |      |     |     |     |      | FY2027 |     |      |     |     |     |  |
| New Construction             | # units | July   | Aug | Sept | Oct | Nov | Dec | Jan | Feb  | Mar | Apr | May | June | July   | Aug | Sept | Oct | Nov | Dec |  |
| Single Family, 4 bed, 2 bath | 1       |        |     | BAT  |     |     |     |     |      |     |     |     |      |        |     |      |     |     |     |  |

| Build Summary            |                                                                                                                                                                  |
|--------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| January - March 2025     | Secure contractors, submit and secure P&Z approval and building permit                                                                                           |
| April - May 2025         | Subcontractors excavate, set foundation, install utilities                                                                                                       |
| June - August 2025       | Staff & Crew Leaders cap foundation and load site for BAT                                                                                                        |
| September 2025           | Small BAT Groups (10 people) framing up house                                                                                                                    |
| October 2025             | Small BAT Groups (10 people) installing windows/door, porches, and interior punchlist items. Roofers come on off days or late days to frame and water seal roof. |
| November 2025            | No Volunteers. Staff/CLs focus on vinyl siding while Plumbers complete roughs                                                                                    |
| December 2025            | No Volunteers. Staff/CLs finish vinyl siding, Electrician completes roughs and get rough inspections                                                             |
| January 2026             | Spray foam installation and inspection                                                                                                                           |
| February 2026            | Limited, Small volunteer teams hang drywall, then taper comes through                                                                                            |
| March 2026               | Limited, Small volunteer teams paint OR sub out ceiling and wall painting                                                                                        |
| April 2026               | Limited, Small teams install flooring and cabinetry, prep for WB; electrician completes finishes                                                                 |
| May 2026                 | Small WB teams install vinyl post rail system on porch, install trim, patch & paint trim, install hardware, and maybe landscaping & fences?                      |
| June 2026                | Plumber completes finishes; Driveway paved and site work completed; Crew leaders and staff finish punchlist items & prepare for inspections                      |
| July 2026                | Submit zoning compliance review; Finish plumbing, electric, framing inspections                                                                                  |
| August - September 2026  | hold period for City Review, could have dedication ceremony                                                                                                      |
| October or November 2026 | Release of CO & Closing                                                                                                                                          |

60 Benham St Bristol

| 50 Benham St Bristol           |         | 2025   |     |      |     |     |     | 2026 |     |     |     |        |      |      |     |      |     | 2027 |     |     |     |     |     |     |      |
|--------------------------------|---------|--------|-----|------|-----|-----|-----|------|-----|-----|-----|--------|------|------|-----|------|-----|------|-----|-----|-----|-----|-----|-----|------|
|                                |         | FY2026 |     |      |     |     |     |      |     |     |     | FY2027 |      |      |     |      |     |      |     |     |     |     |     |     |      |
| New Construction               | # units | July   | Aug | Sept | Oct | Nov | Dec | Jan  | Feb | Mar | Apr | May    | June | July | Aug | Sept | Oct | Nov  | Dec | Jan | Feb | Mar | Apr | May | June |
| Single Family, 3 bed, 1.5 bath | 1       |        |     |      |     |     |     |      |     |     |     |        |      |      |     |      |     |      |     |     |     |     |     |     |      |

| Build Summary                 |                                                                                                                                                                    |
|-------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| January - Nov 2025            | Planning/Prep work/engineering/site survey                                                                                                                         |
| December 2025 - February 2026 | Secure contractors, submit and secure P&Z approval and building permit                                                                                             |
| March - April 2026            | Subcontractors excavate, set foundation, install utilities                                                                                                         |
| May 2026                      | Staff & Crew Leaders cap foundation and load site for Volunteers                                                                                                   |
| June 2026                     | Small Corp. Groups (10 people) framing up house                                                                                                                    |
| July 2026                     | Small Corp. Groups (10 people) installing windows/door, porches, and interior punchlist items. Roofers come on off days or late days to frame and water seal roof. |
| August 2026                   | No Volunteers. Staff/CLs focus on vinyl siding while Plumbers complete roughs                                                                                      |
| September 2026                | No Volunteers. Staff/CLs finish vinyl siding while Electrician completes roughs and get rough inspections                                                          |
| October 2026                  | Spray foam installation and inspection                                                                                                                             |
| November 2026                 | Limited, Small volunteer teams hang drywall, then taper comes through                                                                                              |
| December 2026                 | Limited, Small volunteer teams paint OR sub out ceiling and wall painting                                                                                          |
| January 2027                  | Limited, Small teams install flooring and cabinetry, electrician completes finishes                                                                                |
| February 2027                 | Small teams install vinyl post rail system on porch, install trim, patch & paint trim, install hardware, and maybe landscaping & fences?                           |
| March 2027                    | Plumber completes finishes; Driveway paved and site work completed; Crew leaders and staff finish punchlist items & prepare for inspections                        |
| April 2027                    | Finish plumbing, electric, framing inspections                                                                                                                     |
| May 2027                      | hold period for City Review, could have dedication ceremony                                                                                                        |
| June 2027                     | Release of CO & Closing                                                                                                                                            |