BEMIDJI SANFORD CENTER ADVISORY BOARD
MEETING AGENDA

Wednesday, July 22, 2026

City Hall - Conference Room
317 4th Street NW
7:00 AM

1) CALL MEETING TO ORDER

2) APPROVAL OF AGENDA

3) APPROVAL OF MINUTES

a) June 24, 2026 Board Meeting
July 15, 2026 Special Board Meeting

4) BUSINESS

b) May Financials

c) Committee Updates

d) General Manager Report

e) Review of Special Meeting Items
i. Objectives of Sanford Center
ii. Analysis

5) ADJOURN

6) REMOTE MEETING ATTENDANCE
MEMBERS MAY BE ATTENDING VIA WEBEX UNDER THE AUTHORITY OF MINNESOTA STATUTES SECTION 13D.02. THE PUBLIC MAY MONITOR THE MEETING BY ACCESSING THE REMOTE MEETING LINK ON THE CITY WEBSITE.
https://bemidjimn.portal.civicclerk.com/

Sanford Center Advisory Board Meeting Minutes

City Hall Conference Room, 317 4th St NW, Bemidji, MN 56601

June 24th, 2026

Attending Members:, Britt Lauritsen (Chair), Mayor Jorge Prince (via zoom), Gwenia Fiskevold-Gould, Steve Johnson, Brady Lauden, Audra Vaughn, Erik Tweten (via zoom), Scott Turn.

Absent: Kayla Winkler

Guests and Staff: Trevor Johnson – Sanford Center Director of Finance, Bobby Anderson, Sanford Center General Manager.

1) **Call Meeting to Order**: Chair Lauritsen called the meeting to order at 7:01am. A quorum was present.
2) **Approval of Agenda**: Motion by Johnson to approve the agenda as presented. Second by Vaughn. Motion carried unanimously.
3) **Approval of Minutes**- Minutes of last meeting in May were reviewed. Motion by Vaughn to approve minutes as presented. Second by Johnson. Motion carried unanimously.
4) **Monthly Financials** – Trevor Johnson, Sanford Center Director of Finance presented the financials for the months ending in April. A recap of the events were given for April and a list of events for the summer. Sanford Center is ahead of budget by $33,099 through April. Total Revenue increase of 9% and Food and Beverage were up 21%. They are actively continuing the search for operation staff vacancies.

5) **Sub-Committee Updates**

   -**Finance Committee** – Met on June 16th

   -**Marketing Committee**- Will be quarterly meetings. Went through past and upcoming events. Working on a marketing plan for the remainder of 2026 and 2027

   -**Operations Committee** – had first meeting in late February. Looking to add 2 more people to the committee.

6) **General Manager Report**

-Presented by Bobby Anderson, Sanford Center. Bobby gave updates for June events as well as events for rest of the summer. He also gave updates on storm repairs to the building.

7) **Adjourn**

-Motion by Fiskevold-Gould
-Second by Vaughn
-Motion carried unanimously
-Meeting adjourned at 7:57am

Sanford Center Advisory Board Meeting Minutes

City Hall Conference Room, 317 4th St NW, Bemidji, MN 56601

July 15th, 2026

Attending Members:, Britt Lauritsen (Chair), Mayor Jorge Prince, Brady Lauden, Audra Vaughn, Erik Tweten (via zoom), Scott Turn.

Absent: Kayla Winkler, Steve Johnson, Gwenia Fiskevold-Gould,

Guests and Staff: Rich Spiczka- Bemidji City Manager, John Drum – Legends Global (remote),

1) **Call Meeting to Order**: Chair Lauritsen called the meeting to order at 7:00am. A quorum was present.
2) **Approval of Agenda**: Motion by Turn to approve the agenda as presented. Second by Lauden. Motion carried unanimously.
3) **Request from the city council to obtain feedback from this committee in regard to the Sanford Center:** The committee discussed many strengths and challenges of the Sanford Center and what is means for our community and region. The operations, management, and finances were also discussed. This information and feedback will be brought to the next meeting for discussion and to compile a final response to the city council.

4) **Adjourn**
   -Motion Prince
   -Second by Lauritsen
   -Motion carried unanimously
   -Meeting adjourned at 8:03am

SANFORD CENTER ADVISORY BOARD AGENDA ITEM

Meeting Date: **July 22, 2026**
Action Requested: **May Financials**
Prepared By: **Trevor Johnson, Director Finance, Sanford Center**

Background:
For the month of May 2026, The Sanford Center was packed with events that utilized the arena and the convention center. This activity concluded the Sanford Center closing its book with a net operating income of $29,228. This result is $125,434 ahead of what was budgeted for May. Based on the previous forecast in April, we anticipated a loss of ($42,694) in May. The variance for the forecast and actual income is favorable by $71,922. This is largely in part due to the MN ASA/IT conference performing better than anticipated $29,639.93 and indirect expenses being less than anticipated $45,467.

The variance between the forecast and the actual net loss for May is the result of private and public events performing better than anticipated. We continue to spend on a necessity basis for indirect expenses; position vacancies and other costs within indirect expenses are also contributing to the offset of the adjusted gross income shortfall for the year. With these points, the Sanford Center is ahead of budget by $158,537 year to date through May. We are actively continuing the search for our operation staff vacancies. We anticipate filling these open positions soon.

Coming up in June and the following months, we are excited to host the annual return of Knights of Columbus Walleye Classic, 2026 Summer Institute in American Indian Welfare, Babes Burnout and many other private events.

A recap of events for the month of May:
- Bemidji High School Prom
- Noon Rotary Meetings
- Sanford Health Nurses Award Ceremony
- BSU & NTC Commencements
- Northern MN Women’s Expo
- NLFX Training
- PBC Annual Meeting
- Bemidji High School Graduation
- MN ASA IT Conference
- Harris.Schlee Wedding

The current rolling forecast as of May projects a net operating loss of ($549,510) for FY2026; this is an increase of ($16,165) over April’s forecast. The changes in our forecast are the result of changes to the event matrix $20,496, reduction in anticipated indirect expenses $82,957, and changes to anticipated sponsorship revenue ($119,618).

Recommendation:
May Financials

Sanford Center

FOR THE MONTH ENDING MAY 31st, 2026

DISTRIBUTED JUNE 25, 2026

Prepared by: Trevor Johnson
Director of Finance, The Sanford Center

Distribution List:
John Drum, RVP, Legends Global
Stephanie Dorsey, Regional Director of Finance, Legends Global
Bobby Anderson, General Manager, The Sanford Center
Amanda Slanovec, Director of Venue Finance, Legends Global

LEGENDS GLOBAL ARENA MANAGEMENT - The Sanford Center

The Sanford Center

May-26

Financial Statements

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Legends Global Arena Management LLC

The Sanford Center – Bemidji, Minnesota

For the month of May 2026, The Sanford Center was packed with events that utilized the arena and the convention center. This activity concluded the Sanford Center closing its book with a net operating income of $29,228. This result is $125,434 ahead of what was budgeted for May. Based on the previous forecast in April, we anticipated a loss of ($42,694) in May. The variance for the forecast and actual income is favorable by $71,922. This is largely in part due to the MN ASA/IT conference performing better than anticipated $29,639.93 and indirect expenses being less than anticipated $45,467.

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	Current Month Actual	Current Month Budget	Current Month Act vs Budget	Year to Date Actual	Year to Date Budget	Year to Date Act vs Budget	YTD Prior Year
EVENT INCOME							
Direct Event Income							
Rental Income	44,277	45,865	(1,588)	321,538	317,549	3,989	242,505
Service Revenue	181,739	61,713	120,026	489,328	448,102	41,226	385,793
Service Expenses	(117,674)	(41,879)	(75,795)	(324,191)	(317,921)	(6,270)	(217,935)
Total Direct Event Income	**108,342**	**65,699**	**42,643**	**486,675**	**447,730**	**38,945**	**410,363**
Ancillary Income							
F & B Concessions	5,079	4,950	129	137,131	158,740	(21,609)	98,547
F & B Catering	80,440	28,161	52,279	240,248	204,238	36,010	167,803
Novelty Sales	0	0	0	1,903	3,000	(1,097)	0
Promoter Share	0	0	0	0	0	0	0
Promoter Share	0	0	0	0	0	0	0
Booth Cleaning Wages	0	0	0	0	0	0	0
Other Ancillary Sales	0	0	0	0	0	0	0
Total Ancillary Income	**85,519**	**33,111**	**52,408**	**379,282**	**365,978**	**13,304**	**266,350**
Other Event Income							
Ot Event Related	0	0	0	0	0	0	0
Suite Sales	0	0	0	32,761	18,400	14,361	24,356
Club Seat Tickets	0	0	0	3,580	4,700	(1,120)	1,421
Ad Income	0	0	0	0	0	0	0
Ticket Rebates	8	0	8	25,690	23,150	2,540	8,185
Facility Fees	0	0	0	56,687	68,500	(11,813)	45,923
Total Other Event Income	**8**	**0**	**8**	**118,718**	**114,750**	**3,968**	**79,885**
Total Event Income	**193,869**	**98,810**	**95,059**	**984,675**	**928,458**	**56,217**	**756,598**
OTHER OPERATING INCOME							
Luxury Suite Premiums	0	0	0	0	0	0	0
Suite Service Premium	0	0	0	0	0	0	0
Advertising & Sponsorship	15,981	32,083	(16,102)	103,620	160,417	(56,797)	120,694
Sanford Naming Rights	16,667	16,667	0	83,333	83,335	(2)	83,333
Coke Mktg Sponsorship	0	0	0	0	0	0	0
Ice Rental Revenue	0	0	0	0	0	0	0
Interest & Other Income	1,010	0	1,010	5,743	0	5,743	7,682
Total Oth. Operating Income	**33,658**	**48,750**	**(15,092)**	**192,696**	**243,752**	**(51,056)**	**211,709**
Adjusted Gross Income	**227,527**	**147,560**	**79,967**	**1,177,371**	**1,172,210**	**5,161**	**968,307**
INDIRECT EXPENSES							
Salaries & Wages	104,267	113,384	(9,117)	481,129	566,920	(85,791)	493,856
Payroll Taxes & Benefits	21,013	34,458	(13,445)	153,302	172,290	(18,988)	142,047
Net Salaries and Benefits	125,280	147,842	(22,562)	634,431	739,210	(104,779)	635,903
Contracted Services	0	0	0	0	0	0	0
General and Administrative	15,020	19,323	(4,303)	80,239	96,615	(16,376)	77,987
Operating	6,111	11,392	(5,281)	50,939	68,628	(17,689)	61,235
Repairs & Maintenance	1,576	5,797	(4,221)	14,260	37,456	(23,196)	15,007
Operational Supplies	773	6,443	(5,670)	18,056	24,215	(6,159)	39,801
Insurance	15,818	16,625	(807)	79,092	83,125	(4,033)	23,782
Utilities	22,826	25,417	(2,591)	214,399	195,385	19,014	173,918
ASM Management Fees	10,895	10,927	(32)	54,477	54,635	(158)	53,045
Other Mgmt Fees	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0
Total Indirect Expenses	**198,299**	**243,766**	**(45,467)**	**1,145,893**	**1,299,269**	**(153,376)**	**1,080,678**
Net Income (Loss)	**$ 29,228**	**($ 96,206)**	**$ 125,434**	**$ 31,478**	**($ 127,059)**	**158,537**	**($ 112,371)**
Non-Operating Income							
City of Bemidji Subsidy	0	0	0	175,000	0	0	0
Property Insurance	0	0	0	0	0	0	(38,566)
Extraordinary Items	0	0	0	0	0	0	0
Adjusted Net Income (Loss)	**$ 29,228**	**($ 96,206)**	**$ 125,434**	**$ 206,478**	**($ 127,059)**	**333,537**	**($ 150,937)**

ASSETS		
Current Assets		
Cash	$ 611,499	
Accounts Receivable	194,648	
Prepaid Assets	110,376	
Inventory	61,243	
Total Current Assets		977,766
Fixed Assets		
Building	0	
Machinery & Equipment	0	
Acc. Depreciation	0	
Total Fixed Assets		0
Other Assets		
Other Assets	0	
Deposits	0	
Total Other Assets		0
Total Assets		**$ 977,766**
LIABILITIES AND EQUITY		
Current Liabilities		
Accounts Payable	$ 229,571	
Working Capital Loan	350,000	
Accrued Expenses	56,865	
Deferred Income	118,987	
Advance Ticket Sales/Deposits	75,287	
Other Current Liabilities	0	
Total Current Liabilities		830,710
Equity		
Net Funds Received	0	
Retained Earnings	(59,780)	
Net Income (Loss)	206,836	
Total Equity		147,056
Total Liabilities & Equity		**$ 977,766**

The Sanford Center
2026
Rolling Forecast

	Year to Date Actual Thru May	Projected June Thru 12/31/2026	Rolling Forecast Fiscal YE 12/31/2026	Budget Fiscal Year Ending 12/31/2026	Variance Positive / (Negative)	Percentage Change Increase (Decrease)	Prior Year Actual Fiscal YE 12/31/2025	Variance Positive / (Negative)	Percentage Change Increase (Decrease)
Event Income									
Direct Event Income									
Rental Income	321,538	283,390	604,928	613,694	(8,766)	-1.43%	504,148	100,780	19.99%
Service Income	489,328	372,098	861,426	1,003,644	(142,218)	-14.17%	813,776	47,650	5.86%
Service Expenses	(324,191)	(219,195)	(543,386)	(688,044)	144,658	-21.02%	(518,214)	(25,172)	4.86%
Total Direct Event Income	486,675	436,293	922,968	929,294	(6,326)	-0.68%	799,710	123,258	15.41%
Ancillary Income									
F & B Concessions	137,131	106,881	244,012	301,621	(57,609)	-19.10%	221,473	22,539	-43.23%
F & B Catering	240,248	253,196	493,444	447,864	45,580	10.18%	504,966	(11,522)	55.24%
Novelty Sales	1,903	1,250	3,153	11,750	(8,597)	-73.17%	4,703	(1,550)	-64.57%
Total Ancillary Income	379,282	361,327	740,609	761,235	(20,626)	-2.71%	731,142	9,467	1.29%
Other Event Income									
Luxury Box Ticket Sales	32,761	18,000	50,761	46,000	4,761	10.35%	24,356	26,405	-64.28%
Club Seat Ticket Sales	3,580	3,000	6,580	10,700	(4,120)	0.00%	1,421	5,159	-88.39%
Event Advertising Income	-	-	-	-	-	0.00%	-	-	0.00%
Ticket Rebates (Per Event)	25,690	15,300	40,990	44,450	(3,460)	-7.78%	45,861	(4,871)	-93.70%
Facility Fees	56,687	72,300	128,987	164,800	(35,813)	-21.73%	156,287	(27,300)	-40.74%
Total Other Event Income	118,718	108,600	227,318	265,950	(38,632)	-14.53%	227,925	(607)	-0.27%
Total Event Income	984,675	906,220	1,890,895	1,956,479	(65,584)	-3.35%	1,758,777	132,118	7.51%
Other Operating Income	192,696	235,628	428,324	599,000	(170,676)	-28.49%	557,840	(129,516)	-23.22%
Adjusted Gross Income	1,177,371	1,141,848	2,319,219	2,555,479	(236,260)	-9.25%	2,316,617	2,602	0.11%
Operating Expenses									
Employee Salaries and Wages	481,129	779,571	1,260,700	1,360,615	(99,915)	-7.34%	1,259,598	1,102	-8.07%
Benefits	153,302	236,558	389,860	413,481	(23,621)	-5.71%	353,901	35,959	5.11%
Net Employee Wages and Benefits	634,431	1,016,129	1,650,560	1,774,096	(123,536)	-6.96%	1,613,499	37,061	-4.84%
General and Administrative	80,239	121,225	201,464	232,840	(31,376)	-13.48%	210,219	(8,755)	14.15%
Operations	50,939	36,335	87,274	107,650	(20,376)	-18.93%	116,746	(29,472)	14.44%
Repair & Maintenance	14,260	61,380	75,640	141,050	(65,410)	-46.37%	33,640	42,000	35.60%
Supplies	18,056	35,285	53,341	63,800	(10,459)	-16.39%	86,158	(32,817)	-84.87%
Insurance	79,092	116,375	195,467	199,500	(4,033)	-2.02%	185,662	9,805	-111.39%
Utilities	214,399	259,615	474,014	455,000	19,014	4.18%	435,324	38,690	-3.70%
SMG Management Fees	54,477	76,492	130,969	131,127	(158)	-0.12%	127,308	3,661	-3.00%
Total Operating Expenses	1,145,893	1,722,836	2,868,729	3,105,063	(236,334)	11.72%	2,808,556	60,173	-4.97%
Net Income (Loss) From Operations	31,478	(580,988)	(549,510)	(549,584)	74	-0.01%	(491,939)	(57,571)	11.70%
Other Income (Expenses)	175,000	175,000	350,000	350,000	-		350,000	-	0.00%
Net Income After Other Income (Expenses)	206,478	(405,988)	(199,510)	(199,584)	74	-0.04%	(141,939)	(57,571)	40.56%

The Sanford Center
Fiscal Year 2026
Operating Cash Flow Forecast

Month Ending	**June 6/30/2026**	**July 7/31/2026**	**August 8/30/2026**	**September 9/30/2026**
Beg Cash Flow (Non Ticketing/Unrestricted)	**604,007.49**	**525,436.49**	**243,212.49**	**384,560.49**
F&B Revenue	26,681.00	10,000.00	50,000.00	30,000.00
Rent Revenue	20,000.00	10,000.00	23,000.00	7,600.00
Service Revenue	10,000.00	5,000.00	10,000.00	15,000.00
Ticketing Transer				
A/R Collections	160,000.00	25,000.00		
Sanford Naming Rights			200,000.00	
Total Inflows	**216,681.00**	**50,000.00**	**283,000.00**	**52,600.00**
Net Employee Wages and Benefits	(110,000.00)	(165,000.00)	(120,000.00)	(130,000.00)
Uncashed AP Checks	-	-	-	-
Unpaid AP	(110,000.00)	(50,000.00)	(100,000.00)	-
General and Administrative	(12,000.00)	(19,000.00)	(13,000.00)	(20,000.00)
Operations	(3,000.00)	(3,100.00)	(8,700.00)	(7,000.00)
Repair & Maintenance	(3,000.00)	(3,600.00)	(400.00)	(250.00)
Supplies	(3,700.00)	(972.00)	(15,000.00)	(3,300.00)
Insurance	(16,625.00)	(16,625.00)	(16,625.00)	(16,625.00)
Utilities	(21,000.00)	(23,000.00)	(22,000.00)	(46,000.00)
SMG Management Fees	(10,927.00)	(10,927.00)	(10,927.00)	(10,927.00)
Sales Tax	(5,000.00)	(40,000.00)	(10,000.00)	(60,000.00)
Other Cash Outflows				
Total Outflows	**(295,252.00)**	**(332,224.00)**	**(316,652.00)**	**(294,102.00)**
Available Cash	**525,436.49**	**243,212.49**	**209,560.49**	**143,058.49**
Other Cash Inflow/Outflow				
Intercompany Payments				
Funding			175,000.00	
Ending Cash balance	**525,436.49**	**243,212.49**	**384,560.49**	**143,058.49**

The Sanford Center – General Manager Report

Prepared by Bobby Anderson – 7.13.26

Mission

The Sanford Center encourages community engagement through entertainment in Northern Minnesota by providing a gathering place for cultural, recreational, educational, and entertainment events. We will create outstanding guest experiences while remaining fiscally responsible and contributing to the economic development of the city and region.

Values

Stewardship | Visionary | Community | Hospitality | Inclusivity | Entertainment

Upcoming Events

- United Way/North Country Food Bank Mobile Drop – July 17th
- DOR Meeting Class – July 2026
- Lopez.Larson Wedding Reception July 2026
- Dragon Boat Stage – August 2026
- Red Lake Schools Safety Conference - August 2026
- United Way Wine and Beer Tasting - August 13th, 2026
- Lincoln – Reagan Dinner - August 20th, 2026
- United Way/North Country Food Bank Mobile Drop – August 21st
- Boshey Wedding Reception - August 2026
- Leech Lake Head Start – August 2026
- Leadership ICM Conference – August 2026
- Ojibwe Forests Rally – August 29th, 2026

Concert Holds:

- Country Concert Hold for Sept - Arena
- Family Entertainment Show Hold for October - Arena
- Christian Concert Hold for November - Arena
- Country Concert Hold for November - Arena
- Christmas Show Hold for December - Arena
- Rock and Roll Christmas December 13th – Ballroom
- Family Show Hold for January - Arena
- Family/Comedy Show Hold for February - Ballroom
- Rock Concert Hold for July 2027 - Arena

Facility & Staffing Update:

- K13 Storm Damage Repair has been completed.
- Actively working with Kraus Anderson on terrazzo floor repair. Still trying to match floor color samples.
- City Streets Department is working on crosswalk Truncated Domes repairs, and they are waiting for final approvals.
- Staff are working on finalizing bids for Sidewalk repairs.
- Staff are working on gathering bids for ovens in the kitchen. Current oven cooking times are slowing, suggesting they are reaching end of life.
- Staff are working on 3rd draft of 2027 facility budget. On track to be submitted to the City by October 1st deadline.
- We have hired our HR Business Partner who started on June 1st.
- We have hired our Operations Manager who started on July 13th.
- We have hired our Facility Maintenance Manager who started on July 20th.
- We are actively interviewing candidates for Ice Technician Manager.
- Babe's Burnout Car Show was a success despite the extreme heat. Beverage Sales were on track with last year. We are finalizing event P/L and will have a better update at the next board meeting.
- Staff believe that we are at a wall with attendance and need to create a secondary parking plan involving shuttles to other parking locations in Bemidji as our show has hit its capacity at its current plan.
- Staff are also discussing a community committee to help grow the event as the staff are at capacity with other job duties and responsibilities. This group would be engaged to help grow revenues and further guest experience to continue its trajectory as a staple community event.

Sanford Center History

Bond History

In 2009 the city procured a $44,000.000 bond; opting for an interest only payment until 2018, which at that time, principal payments would commence. The city re bonded in 2018 (see below) paying off the 2009 bond.

The city paid $20,744,285 in interest only on this bond during 2009 to 2018. See exhibit A.

-In 2009 the City had a bond rating of A2 (see exhibit C for rating scale) lower than it is today.

-The option for interest only resulted in the percent level change from 5.50% down to 4.00%.

-During arbitrage (simultaneous buying and selling of commodities) of the 2009 bond and the 2018 bond resulted in a favorable outcome; arriving at a lower price for the same asset, saving the city approximately 350K.

In 2018 the city procured a $46,500,000.00 bond (2018-2041) at a variable percentage rate. See exhibit B.

As of May 2026, the city has paid in 9 years:

$10,520,000 in principal

$12,496,528 in interest

This leaves the city with a balance of for 15 years:

$36,880,000 in principal

$9,969,131 in interest

Sales Tax History

A local .5% Local Sales Tax was put into place in 2006, the allocation for this revenue did not begin to fund the Sanford Center until mid-2011. This revenue can only be used to pay for the bond principal and interest.

From 2018 to July 16, 2026, The city has received $24,940,783 in Local sales tax

2026 Budgeted at $3,000,000; Received through 7/16/2026: $1,841,582

Estimated Income 7/17/26-12/31/26: $1,158,418 **

** 2021 – 2024 the city received over 3 million per year, 2025 fell short at $2,785,470 due to the storm.

Financial Data on Current Bond

Local Sales Tax Received on current Bond	$24,940,783
Principal Paid on current Bond	($10,520,000)
Interest Paid on current Bond	($12,496,528)
Current Sales Tax Reserves	$ 1,924,255
Estimated Income 7/17/26-12/31/26	$ 1,158,418
Aug 2026 Interest Due	($ 610,081)
Estimated 2026 Year End Reserves	$ 2,472,593

This reserve is necessary to maintain in order to fund next year's principal and interest on the bond before the total revenue is collected and received. February 2027 principal due $1.8 million and $610K in interest and then another 565K in August 2027, which requires 3.02 million for 2027.

Sanford Center Asset History (as of July 2026)

Land Asset Cost $ 3,733,091

Parcel Land Value currently:

800598700	$ 3,279,700	land under building and east parking lot
800600000	$ 304,900	parking lot just west of SC
800600100	$ 410,300	middle parking lot
800600200	$ 1,032,300	parking lot just west of SC

Building Asset Costs	$52,484,534
Building Depreciation	($16,091,799)
Equipment Asset Costs	$12,77,185
Equipment Depreciation	($12,179,363)

Estimate included for 2026

Sanford Center CIP History

Levied dollars from property taxes started in 2015 to fund the CIP projects for the Sanford Center.

The Council approval for levy dollars budgeted:

2026	$210,000 not yet received	
2022 – 2025	$210,000 per year =	$ 840,000
2021	$ 30,000 per year =	$ 30,000
2018 – 2020	$230,000 per year =	$ 690,000
2016 – 2017	$180,000 per year =	$ 360,000
2015	$ 84,000 per year =	$ 84,000
Total =		$2,004,000

Balance at year end 2025 not spent =	$ 180,509
Add in 2026 allocation =	$ 210,000
Less spent in 2026 as of 7/16/26 =	($ 174,922)
Balance as of 71/16/26 =	$ 215,586