



Episcopal Diocese of WNC



Lake Logan Debt

Where have we been?

What is left?



Where we started



Feb 2003

\$5,000,000 owed to Wachovia Bank

➔ \$162,193 annual average interest

+

\$395,398 average per year payment

Visioning



Late 2010/early 2011

- Diocesan wide Visioning for Fund Raising using key areas
 - Over 500 vision priorities generated
- All parishes asked to participate and offered visioning teams to lead them through the exercise

Original Priorities



March 10, 2011 - Executive Council

- Reviews vision data from parish and deaneries
- Sets priorities for Fund Drive Feasibility Study
 - Video system
 - Spanish speaking
 - Campus Chaplains
 - HHH
 - Camp Henry
 - Emergent church

Vision Statement



June 10, 2011

New vision statement adopted by Executive Council

**WALK IN THE WAY
WIDEN THE WALLS
WAKE UP THE WORLD**

Case Statement and Feasibility Study



- April 7, 2011 Case Statement describing 6 priorities approved by Executive Council
- Feasibility study conducted
 - ➔ 1,000 surveys
 - ➔ 24 interviews

Final Priorities



June 10, 2011

- Executive Council narrows priorities in light of feasibility study and approves 4 for fund raising
 - ✧ College chaplains
 - ✧ Camp Henry Scholarships
 - ✧ Spanish speaking
 - ✧ Human Hurt and Hope Fund

Camp Henry



Spanish Speaking Ministry



College Ministries



Human, Hurt, & Hope





Our Progress with the Debt



	Date	Loan Outstanding	Net Principal Payments	Annual Interest
Beginning Balance	Feb 2003	\$5,000,000		
Average payment per year			\$385,639	\$162,193
Total Payments			\$3,856,388	\$1,621,935
Loan Balance	Nov 2012	\$1,143,612		
Pledges Receivable and cash on hand		(\$639,312)		
Net remaining Loan Balance anticipated	Future	\$504,300		

Monetary Gifts



November 2012 Pledges

- 41 Parishes
- 248 Individuals

Loan Reduction



Summary of Loan Proceeds from 2009 to 2012

\$1,000,000	Total Grants from Foundation
\$441,388	Total Proceeds from sale of properties
<u>\$740,000</u>	Net Freed For Ministry Contributions
\$2,181,388	Total pay down on debt from 2009 to 2012
\$1,143,612	Current debt outstanding
\$639,312	Balance of pledges outstanding and cash on hand
\$504,300	Remaining Debt

Freed for Ministry

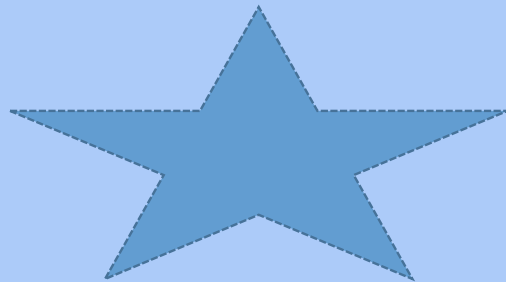


Goal: \$1,500,000

November 2012 total gifts and pledges = \$1,423,432

288 Gifts

95% of goal!!!





How did parishes give?

- ✦ Cookouts
- ✦ Cocktail Parties
- ✦ Lunches
- ✦ One Time Offering
- ✦ Percentage of Capital Campaign
- ✦ Gift from Endowment



Action Plan



Thanks to Our Parish Donors...

All Saints Episcopal Community, Franklin
All Saints Episcopal Church, Gastonia
Calvary Episcopal Church, Fletcher
Cathedral of All Souls, Asheville
Christ Episcopal Church, Sparta
Church of the Good Shepherd, Hayesville
Church of the Holy Spirit, Mars Hill
Church of the Incarnation, Highlands
Church of the Savior, Newland
Episcopal Church of Holy Family, Mills River
Episcopal Church of Transfiguration, Saluda
Good Shepherd, Cashiers
Grace Church in the Mountains, Waynesville
Grace Episcopal Church, Asheville
Grace Episcopal Church, Morganton
Parish of the Holy Communion, Glendale Springs
St. Agnes Episcopal Church, Franklin
St. Andrew's Episcopal Church, Canton

St. Cyprian's Episcopal Church, Franklin

St. Davids Episcopal Church, Cullowhee

St. Francis, Rutherfordton

St. Gabriel's, Rutherfordton

St. Georges Episcopal Church, Asheville

St. Giles Chapel, Asheville

St. James Episcopal Church, Hendersonville

St. James Episcopal Church, Lenoir

St. John in the Wilderness, Flat Rock

St. John's Episcopal Church, Asheville

St. John's Episcopal Church, Sylva

St. John's Epsicopal Church, Cartoogechaye

St. Lukes Episcopal Church, Asheville

St. Mary of the Hill Episcopal Church, Blowing Rock

St. Mary's Episcopal Church, Asheville

St. Paul's Edneyville

St. Paul's Episcopal Church, Morganton

St. Paul's Episcopal Church, Wilkesboro

St. Peter by the Lake, Denver

St. Philip's, Brevard

St. Thomas, Burnsville

The Episcopal Church of the Ascension Hickory

Trinity Episcopal Church, Asheville

Trinity Episcopal Church, Spruce Pine



Action Plan



Thanks to Our Individual Donors...

The Rev. & Mrs. James Abbott

Mr. & Mrs. James Andrews

Anonymous

Kathryn Atkinson

Jan Bailey

Winifred Bainbridge

James Barber III

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Ian Williams & Sallie Hart
J. Glenn Wilson
The Rev. & Mrs. Mason Wilson
Mr. & Mrs. James Woodruff
Mr. & Mrs. Stephen Woody



Freed for new ministry included in 2013 Budget

1. Double ASU Chaplaincy
2. Begin new Campus Chaplain at UNCA
2. Increase Funds for Camp Henry Scholarships

Where we started



Feb 2003

\$5,000,000 owed to Wachovia Bank

➔ \$162,193 annual average interest

+

\$395,398 average per year payment

Where we are



Nov 2012

**\$500,000 will be owed to Wells Fargo
Bank once all pledges are collected**



**Down to \$40,000 of interest expense in
the 2013 Budget**

Freed for Ministry



...but this one thing I do forgetting what lies behind and straining forward to what lies ahead, I press on toward the goal for the prize of the heavenly call of God in Christ Jesus.

Philippians 3: 13-14