



# 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!!!**





# Action Plan



## 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 Chuch, 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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The Rev. & Mrs. Mason Wilson  
Mr. & Mrs. James Woodruff  
Mr. & Mrs. Stephen Woody



# Tangible Progress



## **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