

Our Church Finances: In Numbers.....

.....And In Words

<u>General Fund</u>	2023 January	Actual 2022 Full Year	Actual 2021 Full Year	Budget 2022 Full Year	A number of donors make full pledge donations in January, which gives us a great start to the year. Thank you to all who give of your time, prayers and resources.
Income	120,949	916,470	887,858	917,000	
Expenses	-82,957	-907,323	-880,829	-917,000	
	37,992	9,147	7,029	0	
<u>Breakdown of Expense Categories:</u>					Loan payments come totally out of the building (capital campaign) fund and are not included in the figures to the left. Please see below for all that.
Personnel	45,667	545,257	530,447	564,212	
Mission	18,561	126,231	123,994	128,380	
Premises	13,533	154,089	155,543	145,765	
Ministries	1,360	41,826	28,384	37,999	
Other	3,836	39,920	42,461	40,644	
Expenses	82,957	907,323	880,829	917,000	

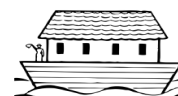
Capital Campaign History		Total Pledged	Total Received	Avg Pledged Per Year	Loan Payments Due Each Year
2022-2025	Rooted in Faith	869,360	220,374	289,753	227,511
2019-2022	Connecting Hearts	1,365,868	1,573,550	455,289	Unpaid Loan Balance
2016-2019	With Our Eyes on Christ	1,390,008	1,476,830	463,336	
2013-2016	Our Journey With Christ	2,307,254	2,206,847	769,085	
2008-2011	Our Place to Grow	1,553,382	1,501,118	517,794	

Capital Campaign Notes: Final Connecting Hearts Renewing Lives giving totals: \$1,573,550 was received, including \$1,298,178 given to satisfy pledges, \$186,112 given by pledgers over and above their pledges and unpledged giving of \$89,260. Also, as of 13-31-22, we have received \$228,574 in donations on the \$869,360 pledged towards the October 1, 2022 to September 30, 2025 Rooted In Faith Capital Campaign. If you haven't pledged please prayerfully consider doing so, if you can. We'd like to get to \$1,000,000+, if possible, so we can continue to prepay the loan. Thank you.

Unpaid Loan Balances-as of:

6/15/18	5,115,000	12/31/21	3,566,394
12/31/18	5,045,792	12/31/22	3,420,886
12/31/19	4,500,000	This month-end	3,410,091
12/31/20	3,925,142		

The Soft Landing Descent continues....



Regarding Our Loan: In January of 2022, the loan was rewritten to lower the interest rate from 3.875% to 3.125% and lower the monthly payments from \$23,220 to \$18,559. This rate is fixed until the loan comes due in December of 2027. The loan payments are calculated based on a 21 year amortization at this point-it started out in 2017 as a 25 year amortization. We will continue to prepay as we are able to. These are all favorable changes that reduce our risk, and are the result of our repayment track record, which is wholly due to your generosity. Thanks also to Two Rivers Bank and the Finance Team for enabling this to happen.

Regarding Our Land: Outlot A (you drive by it coming into our parking lot) is under contract to sell to Western Home Communities. Purchase price is \$825,000, subject to various contingencies. The GOOD NEWS is the required rezoning of Outlot A was approved (in the first of three hearings) by City Council. We appear on track to close in March, 2023. The "Triangle" (you drive by it heading north on Camp Cardinal from Melrose) is listed for \$1,000,000. Both are listed with Jeff Edberg (Lepic-Kroeger).

And Finally-Regarding Per Capita... per capita is \$40.70 for 2023. Please pay if and when you are able. Thank you all.