

Our Church Finances: In Numbers.....

.....And In Words

General Fund	Actual 2023 Thru Feb.	Actual 2022 Full Year	Actual 2021 Full Year	Budget 2022 Full Year	
Income	189,058	916,470	887,858	917,000	A number of donors make full pledge donations in January, which gave us a great start to the year. Thank you to all who give of your time, prayers and resources.
Expenses	-157,884	-907,323	-880,829	-917,000	
	31,174	9,147	7,029	0	
Breakdown of Expense Categories:					
Personnel	91,690	545,257	530,447	564,212	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.
Mission	28,096	126,231	123,994	128,380	
Premises	26,655	154,089	155,543	145,765	
Ministries	4,976	41,826	28,384	37,999	
Other	6,467	39,920	42,461	40,644	
Expenses	157,884	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	
					2,617,397

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 12-31-22, we have received \$228,574 in donations on the **\$869,360** pledged towards the **Rooted In Faith | Growing to Serve** Capital Campaign (Oct. 1, 2022-Sept. 30, 2025). If you haven't pledged please prayerfully consider doing so, if you can. We'd like to get to \$1 million-plus, 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	2/28/23	3,399,268
12/31/20	3,925,142	3/8/23	(781,871)
		3/8/23	2,617,397

The Soft Landing Descent continues....



Regarding Our Land: *This month we closed on the sale of Outlot A to Western Home Communities!* Purchase price was \$825,000 with the net sales proceeds of \$781,871 (after deducting for commission and standard closing expenses) fully applied to our loan. As a result, our loan balance has reduced to \$2,617,397-- *roughly half what it was less than 5 years ago*. Our one remaining land parcel--the "South Triangle" (you drive by it if you turn north from Melrose onto Camp Cardinal)--remains listed for sale with Lepic-Kroeger.

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 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.

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