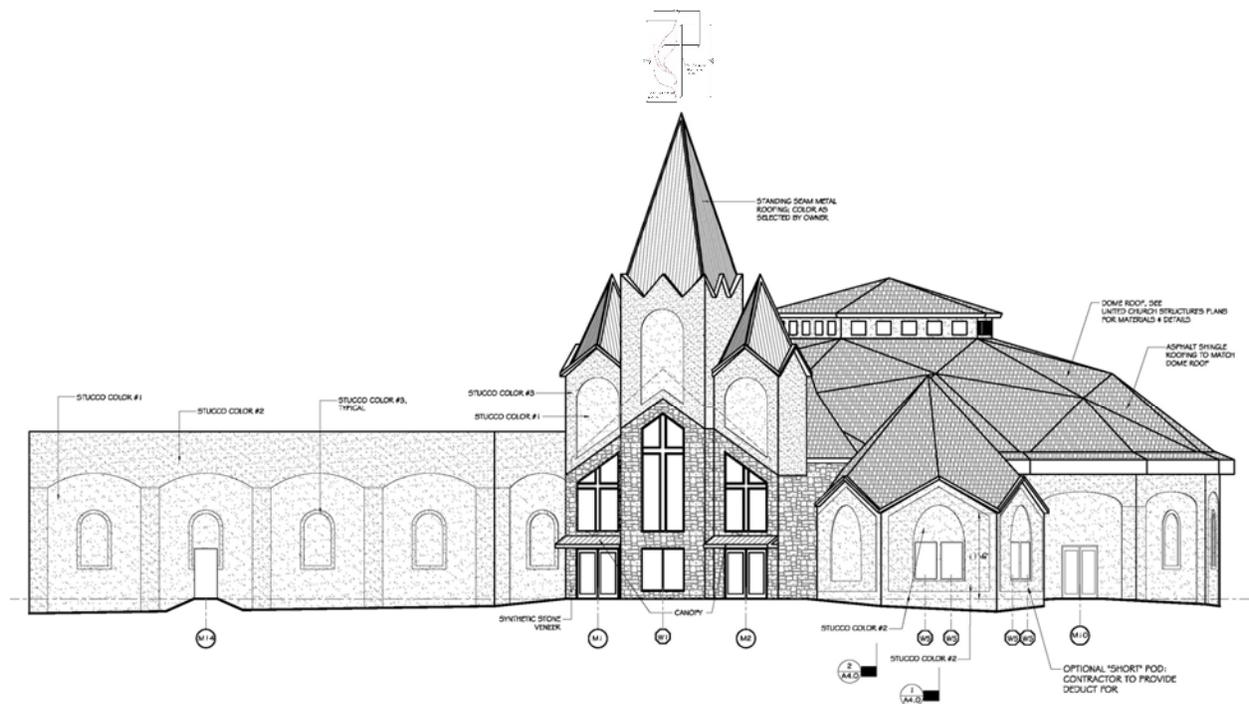


THE CHURCH DEVELOPMENT LOAN FUND MANUAL AND APPLICATION FORM



**Construction Projects • Purchase of Real Estate • Renovations and/or Repairs
Refinancing of Loans • Line-of-Credit Loans • Operating Loans**



100 East First Avenue • PO Box 605 • Hutchinson, Kansas 67504-0605
Toll Free: 888-453-8405 • www.kaumf.org

The Church Development Loan Fund Manual and Application Form for United Methodist Churches and Agencies

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For more information, contact:

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www.kaumf.org





INTRODUCTION

Assisting Churches Build, Refinance, Expand, and Renovate

Whether you want to build a new building, refinance an existing loan, expand or renovate an existing facility, or catch up on deferred maintenance projects; the Kansas Area United Methodist Foundation can support you with a low-interest loan from the Church Development Loan Fund. The Church Development Loan Fund has fueled the growth, expansion and maintenance needs of Churches for nearly 18 years, loaning more than \$18 million to churches and agencies.

Why Borrow from the Foundation?

- The Foundation offers complete loan and stewardship consulting services designed to meet the individual needs of United Methodist faith communities
- A Foundation representative provides counsel for churches and conference agencies through the process. The representative(s) offer experience in compiling a cash-flow model that offers congregations a versatile project-planning tool
- The Foundation has advised and guided many churches through the project planning, assessment, documentation, and implementation using the *Resource Guide for Building Projects* designed to assist UM churches and District Board of Church Location and Building Committees to ensure a successful building project
- Loans can be used to refinance current loans or fund construction, expansion, repair, renovation or other capital needs
- Loan terms of up to 20 years
- Offering flexible amortization schedules
- The Foundation offers competitive closing costs

Begin the Loan Process

The following materials outline the criteria for securing a loan, and include an application form and necessary approval forms. Please copy the required forms from this manual for your loan application, or remove and use the required pages from the manual. **If you have not contacted the Foundation to schedule a pre-loan consultation, please do so as soon as possible.**

CHURCH DEVELOPMENT LOAN FUND

LOAN POLICIES, GUIDELINES AND PROCEDURES

PURPOSE

The Church Development Loan Fund (the Fund) is a separate fund of the Kansas Area United Methodist Foundation, Inc. (the Foundation), from which secured loans are made to United Methodist Churches of the Great Plains Annual Conference, the Conference, Districts, and related organizations and agencies of said Conference. Secured loans may be made for the purchase of real estate, construction of new facilities, renovation of existing facilities and grounds, repairs to existing facilities and grounds, operating loans, and re-financing of existing loans with other lenders. The Fund is financed through the designated assets of the Foundation, and through the investments deposited in Certificates of Participation with the Foundation by United Methodist Churches, Agencies and individual members.

ADMINISTRATION

The Church Development Loan Fund is administered by the Church Development Loan Fund Committee of the Foundation, (the Committee), pursuant to the policies and procedures established by the Board of Trustees of the Foundation. The Committee is composed of eight persons appointed by the Board of Trustees of the Foundation, with at least four members of the Committee being Trustees of the Foundation. The President and CEO of the Foundation serves as the administrative officer of the Church Development Loan Fund Committee.

LOAN APPLICATIONS

The Committee reviews each loan application and determines whether a loan application will be approved or denied. The Committee considers only applications that have been made in accordance with the policies and procedures of the Foundation.

In the loan application, a loan applicant must show that it has adequate cash flow to make the payments over the life of the loan. For building projects and the purchase of new facilities, applicants typically conduct a capital campaign, with pledges collected over a three-year period. The results of the capital campaign and the current financial statements of the applicant will determine a safe debt level for the applicant.

In considering each loan application, the Committee may request and review data on construction costs, the value of the property to be used as collateral for the loan, and the financial capability of the applicant seeking the loan. The Committee may, but is not required to, have a staff member inspect real and personal properties to be used as security for a loan and review cost estimates obtained by the applicant. The Committee may from time to time require independent appraisals of proposed properties to secure a loan.

LOAN OPTIONS

CONSTRUCTION LOANS

The construction loans are for building a new facility, constructing an addition to an existing structure, or making extensive renovations, repairs and improvements to an existing structure or grounds. Withdrawals will be made by the borrower on the construction loan as funds are needed for labor, materials, engineer and architectural fees and furnishings during the construction project, with interest accruing from the date of each draw. The interest rate for construction loans shall be a set rate during the term of the construction loan. Monthly interest payments are required during the term of a construction loan. Upon completion of the construction project, the loan will then be converted to an adjustable rate loan for the principal balance of the construction loan, as explained below.

ADJUSTABLE RATE LOANS

The adjustable rate loans are for the purchase of real estate and re-financing an existing loan with another lender, and construction loans will be converted to adjustable rate loans upon completion of construction. The adjustable rate loans have several options that allow the Foundation to tailor the loan terms to the needs of the Borrower. The options currently offered by the Foundation are:

Semi-annual adjustable rate loans adjust the interest rate on the loan on January 1 and July 1 of each year during the term of the loan.

Annual adjustable rate loans adjust the interest rate on the loan on January 1 of each year during the term of the loan.

Three year adjustable rate loans keep the same interest rate for the first three years of the loan. The interest rate on the loan is then adjusted three years after the date of the promissory note. Thereafter, the interest rate will be adjusted annually or every three years during the remaining term of the loan, with the Borrower selecting which adjustment period to use when the loan is initially closed with the Foundation.

Five year adjustable rate loans keep the same interest rate for the first five years of the loan. The interest rate on the loan is then adjusted five years after the date of the promissory note. Thereafter, the interest rate will be adjusted annually or every five years during the remaining term of the loan, with the Borrower selecting which adjustment period to use when the loan is initially closed with the Foundation.

REFINANCED LOANS

The refinanced loan allows applicants to refinance an existing loan with another lender to take advantage of the benefits of loans through the Foundation. With the Foundation's competitive rates, minimal costs and loan options, the Foundation may be able to save borrowers money through a refinancing of their existing debt. The Foundation's adjustable rate loan options shown above are available for a refinancing of a loan.

LINE-OF-CREDIT LOANS

A line-of-credit loan allows a borrower to draw on a pre-established line of credit for capital projects or operating needs without needing to repeat the loan approval process. Interest only payments are available during the draw period. The borrower may draw on the line-of-credit whenever funds are needed up to their maximum loan limit. The interest rate for a line-of-credit loan is adjusted annually. A line-of-credit loan is offered on one year intervals. **To renew a line-of-credit loan, a new loan application will need to be filed with the Foundation.**

OPERATING LOANS

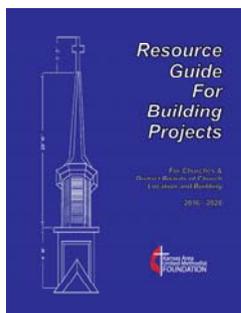
A loan that allows a borrower to meet their cash flow needs during typical low-giving months, or to meet unexpected financial needs. Pursuant to **The Book of Discipline of the United Methodist Church, 2016, (¶2543.1 & 3)**; *“No real property on which a church building or parsonage is located shall be mortgaged to provide for the current budget or operating expense of a local church.”* *“Exception to this restriction may be granted in specifically designated instances to allow use of equity and/or accumulated assets from the sale of property to provide for congregational redevelopment efforts including program and staff. Such exception may be granted by the annual conference, the bishop and the cabinet upon request of the local church in consultation with congregation development staff where applicable. A clear and detailed three-to-five-year redevelopment plan that projects a self-supporting ministry must accompany the request.”* Alternative collateral may need to be provided for an operating loan by a church, such as accounts on deposit with the Foundation. On a rare occasions the Committee may grant an unsecured loan.

SPECIAL CONDITION LOANS

The special condition loans are requested when an applicant seeks a variance from the Foundation’s standard loan terms and conditions. Special condition loans may involve interest only payments on the loan for a period of time, no interest or principal payments until an asset is sold to apply on the loan or other special circumstances for the loan applicant.

“The Kansas Area United Methodist Foundation was a great partner for College Avenue (Manhattan) United Methodist Church as we worked through our fellowship hall addition. I recommend any congregation with a building project to consider utilizing the Foundation.”

– Eric Williams, Manhattan, KS



RESOURCE

This resource guide is designed to assist the local church pastors and leaders, plus the District Board of Church Location and Building committee through a successful and effective process for expanding God’s kingdom.

Contact the Foundation Office to receive your copy at www.kaumf.org, foundation@kaumf.org or 888-453-8405.

LOAN GUIDELINES

1. Loan amounts shall be limited to not more than 80% of the cost of new construction and/or the purchase of real estate. Loans for operating needs, renovation of existing facilities or grounds, repairs of existing facilities and to re-finance existing loans may be made for up to 100% of the demonstrated need by the church. For loans to re-finance existing loans with other lenders, the loan shall be limited to 80% of the fair market value of the real estate being used as collateral for the loan. A bridge loan will be considered as a special condition loan, to finance 100% of the cost for the purchase of real estate, such as a new parsonage with the condition that the net sale proceeds from the sale of other real estate, such as the existing parsonage, will be applied on the loan upon the completion of the sale of the other real estate.
2. The term of adjustable rate loans shall be up to twenty years. Loan payments may be amortized for up to twenty five years, providing for a balloon payment at the end of the twenty year or less loan term.
3. The term of a construction loan shall generally be for up to one year, or upon completion of construction if less than one year. For construction projects that require more than twelve (12) months' construction time, the construction loan term can be adjusted by the Committee.
4. Loans shall be secured by either a first or second real estate mortgage lien, by accounts on deposit with the Foundation, or by marketable securities that are placed with the Foundation during the term of the loan for collateral. When using accounts on deposit or marketable securities with the Foundation as collateral for a loan, the Borrower may borrow up to 75% of the fair market value of the account.
5. In evaluating the ability of a church to repay a loan, the Committee uses the following guidelines:
 - A.** Total annual debt service of the church shall not exceed 33% of the total annual revenue of the church (annual revenue being defined as 1) the operating fund, 2) any capital improvements budget, and 3) any building fund);
 - B.** Total annual operating budget and debt service of the church shall not exceed \$2,500 per giving unit (giving unit defined as pledge or regular contribution);
 - C.** Total loan amount shall not exceed \$3,500 per giving unit;
 - D.** Annual debt service per giving unit of a church shall not exceed \$500.00.
6. The church must consent to not assume any additional debt without the prior written consent of the Committee during the term of the loan.
7. The church is required to pay the recording fees and mortgage registration tax for a real estate mortgage, and the cost of a mortgagee's title insurance policy on the real estate subject to the mortgage. If an appraisal and/or an environmental audit of the loan collateral are required, such costs shall be paid by the church.
8. An approved loan shall be fully disbursed within twelve (12) months of the date of the loan commitment by the Committee, or a new loan application shall be required from the Borrower upon the expiration of twelve months from the date of the Foundation's loan commitment. For construction projects that require more than twelve (12) months' construction time, the disbursement period can be adjusted by the Committee.

INTEREST RATES

The Foundation does not have a “set rate” for loans. The Foundation seeks to offer the very best interest rate for each loan applicant. Because the Foundation is a not-for-profit lender, the Foundation’s objective is to cover the administrative costs and the cost of the investments that comprise the Church Development Loan Fund.

The Committee will consider the purpose of the loan, the financial strength of the Borrower, the requested term of the loan, and any other relevant factors as determined by the Committee in setting the interest rate for each loan application.

The interest rate on loans will be computed on simple interest with interest computed to date of receipt of payment. All payments shall first be credited to the interest, and the balance to the principal.

LOAN REPAYMENT CONDITIONS

1. A single monthly payment of interest and principal shall be due and payable the first day of each month for adjustable rate loans.
2. A single monthly payment of interest only shall be due and payable the first day of each month for construction loans, beginning the first day of the succeeding month following the first disbursement, and ending when the loan is converted to an adjustable rate loan upon completion of construction.
3. There shall be no prepayment penalties; however, prepayments on principal may be made only at the time of the regular monthly payment. Any partial prepayment of principal shall not relieve the Borrower of their requirement to make the required monthly payments as scheduled.
4. A late fee of five (5%) percent of the monthly payment will be charged on loan payments received ten days after the due date.

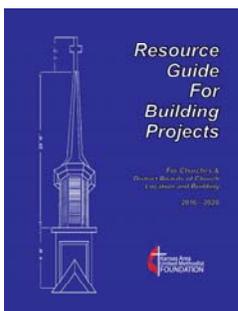
LOAN PAYMENT DEFAULTS

The Foundation shall collect past due notes using all remedies available. These guidelines will be followed where appropriate:

- A.** 15 days past due: a phone call and/or an email will be made to the borrower’s treasurer. A fine may apply;
- B.** 30 days past due: a past due letter will be sent and another phone call placed to the borrower’s treasurer and the leadership (Senior Pastor if applicable); a copy of the letter will be sent to the District Superintendent;
- C.** 60 days past due: a second past due letter and phone call will be placed to the borrower’s treasurer, borrower’s trustee chair and the Senior Pastor; District Superintendent will be copied;
- D.** 75 days past due: a meeting will be scheduled with the borrower’s Trustees, Senior Pastor and the District Superintendent. The Bishop will be sent copies of all correspondence, as will any other appropriate conference agency;
- E.** 90 days past due: the note will be referred to the Board of Trustees of the Kansas Area United Methodist Foundation, Inc. for further action, including, but not limited to, foreclosure proceedings within the appropriate court.

LOAN APPLICATION REQUIREMENTS

1. The Loan Application form and supporting materials shall be completed and submitted to the Foundation's office prior to formal consideration of a loan request by the Foundation.
2. Materials to be submitted to the Foundation shall include, but are not limited to:
 - A. A completed Loan Application form;
 - B. For building and renovation projects, or the purchase of real estate, a description of the project, purpose, and, if applicable, a copy of contracts and commitments which have been entered into by the applicant as of the date of the application;
 - C. For Churches, the signed Consent of the District Superintendent and Senior Pastor for purchase of real estate, construction projects and remodeling projects (See Consent Form on
 - D. 14 of this Manual);
 - E. For Churches purchasing real estate, initiating a construction project or a remodeling project, the report of the District Board of Church Location and Building approving the project and financing if the project requires such approval (See Approval Form on Page 12 of this Manual);
 - F. The consent of proper governmental authorities, such as zoning, building and inspection, as applicable to the construction or remodeling project and received by the date of the application;
 - G. Financial statements, balance sheets, and income and expense statements for the current year and the two preceding fiscal years of the applicant;
 - H. For Churches, a copy of the Annual Conference Statistical Report for the two preceding years;
 - I. The capital funds drive results, if applicable, including total pledges and payout time line;
 - J. Annual financial audit reports for two previous calendar years; or Fund Balance Reports for two previous calendar years;
 - K. Environmental Audit of the real estate taken as security if required by the Committee;
 - L. If the applicant is incorporated, a copy of the applicant's Articles of Incorporation and Bylaws;
 - M. Other information, data and materials as requested by the committee.



RESOURCE

This resource guide is designed to provide comprehensive assistance in evaluating expansion projects, including capital campaign potential, debt analysis and funding sources.

Contact the Foundation Office to receive your copy at www.kaumf.org or 888-453-8405.

CLOSING REQUIREMENTS

1. Promissory note prepared by the Foundation and executed by authorized officers of the Borrower.
2. If a real estate mortgage is required, the loan will be secured by a real estate mortgage on the real estate owned by the Borrower, and any real estate to be purchased for any project. The Committee may waive the requirement of a mortgage on a parsonage that is separate and apart from the project under consideration. The mortgage will require that the Borrower may not assume any additional debt without the prior written consent of the Foundation during the term of the loan. The authorized officers of the Borrower must execute the mortgage. The Borrower will be responsible for all mortgage filing fees and mortgage registration taxes.
3. If an account or accounts on deposit with the Foundation are used as collateral for the loan, an Assignment of Account(s) shall be executed by the Borrower through its duly authorized officers.
4. If the Borrower offers securities as collateral for the loan, the securities shall be transferred to the Foundation to be held in the name of the Foundation during the term of the loan. Upon payment of the loan in full, then the securities will be returned to the Borrower.
5. A Resolution by the Church Conference or Charge Conference of the Church, authorizing the purchase proposal, a construction project or a remodeling project, the borrowing of funds, and the mortgaging of the Church's real estate, and further authorizing the Board of Trustees of the Church to approve and execute the promissory note and mortgage. The (Resolution Form on page 13 of this Manual) provides the necessary language for the resolution. If other collateral is used for the loan, then alternative wording will need to be used. The Foundation will be glad to assist in the writing of the resolution to make sure that all of the required language is included to authorize the loan and the encumbrance of the collateral for the loan.
6. A certificate of resolution by the Board of Trustees of the Borrower, which accepts the terms of the Letter of Commitment from the Foundation, authorizes the borrowing of funds, authorizes the mortgaging of the real estate, if applicable, authorizes the assignment of accounts with the Foundation, if applicable, authorizes the transfer of securities to the Foundation as collateral, if applicable, designates the officers of the borrower to execute the promissory notes and mortgage, authorizes payment of the mortgage expenses and mortgagee title expenses, and such other matters as needed or requested by the Committee. The Foundation will prepare this resolution for adoption by the Board of Trustees.
7. If a real estate mortgage is used, a mortgagee's title policy paid by the Borrower, insuring merchantable title in the Borrower, and showing the Foundation in a first or second mortgage position, as determined by the Committee, in the amount of the loan. The Borrower must cooperate in meeting any title requirements made by the title company.

8. If a real estate mortgage is used, evidence of appropriate and adequate insurance on the real estate and improvements thereon subject to the Foundation's mortgage, which insurance coverage shows the Foundation as an additional insured party during the term of the loan, including:
 - A. Builder's Risk Construction Insurance, or a sufficient letter of credit from a commercial lending institution, during the period of construction for a construction loan;
 - B. Standard hazard and general liability insurance, in an amount as approved by the Committee;
 - C. Flood insurance, if any of the secured real estate is located in a flood plain, or as otherwise required by the Committee.
9. For a construction loan, a performance bond or a Letter of Credit from the contractor, when deemed necessary by the Committee
10. An environmental audit acceptable to the Committee, if required by the Committee.
11. Any other documents requested by the Committee.

Possible Church Loan Costs Incurred		
	Financial Institution	Foundation Loan*
Underwriting Discount	✓	
Legal Fees	✓	✓
Title Insurance Fee	✓	✓
Filing Fee	✓	✓
Appraisal Fee	✓	✓
Printing Costs	✓	
*Refer to item #7 on page 6.		

Your Foundation offers loans to churches and agencies that work like a bank loan with added benefits. When you work with the Foundation, not only does your church or agency receive a low cost loan with competitive interest rates, but you are supporting other ministries, too.

THE TERMS AND CONDITIONS IN THIS MANUAL ARE FROM THE KANSAS AREA UNITED METHODIST FOUNDATION LOAN POLICY. WE SHARE THESE WITH YOU IN ORDER TO BETTER ASSIST YOU SO THAT YOU UNDERSTAND OUR LOAN PROCESS. THESE TERMS ARE SUBJECT TO CHANGE. THE TERMS AND CONDITIONS IN YOUR LOAN DOCUMENTS AT THE TIME OF CLOSING WILL TAKE PRECEDENCE OVER ANY TERM OR CONDITION CONTAINED IN THIS DOCUMENT.



LOAN CHECK LIST

ATTACHMENTS REQUIRED TO BE SUBMITTED WITH THIS LOAN APPLICATION:

- _____ Copy of construction contracts, purchase agreements, and other commitments for the project that have been signed as of the date of loan application.
- _____ Copies of all required governmental permits that have been issued by the date of this loan application for construction or renovation projects.
- _____ A copy of the report of the District Board of Church Location and Building if such approval is required pursuant to **The Book of Discipline of the United Methodist Church, 2016, (¶2544)**. A loan application may be submitted to the Foundation without the report of the District Board of Church Location and Building, but any loan commitment by the Foundation will be subject to the approval of the project by the District Board of Church Location and Building committee (Form on Page 12 of this Manual) and the receipt of the District Board's report.
- _____ Certified Resolution of the Charge Conference (Form on page 13 of this Manual). A loan application may be submitted to the Foundation without the approval of the Charge Conference, but any loan commitment by the Foundation will be subject to the approval of a resolution by the Charge Conference and the receipt of a certified resolution from the Secretary of the Charge Conference. The Charge Conference Resolution (Form on page 13 of this Manual) will need to be modified if real estate is not used as collateral for the loan, or if additional collateral is provided by the Church.
- _____ Executed Consent Form from the District Superintendent and Senior Pastor (Form on Page 14 of this Manual) for construction projects, purchase of real estate or renovation projects.
- _____ Copies of financial statements, balance sheets and income and expense statements for the church for the current year and last two previous years.
- _____ Copies of Annual Conference Statistical report for the two previous years.
- _____ Copies of the annual church Fund Balance Report for the two previous years.
- _____ Letter from Senior Pastor and/or Administrative Council chairperson explaining growth and future of the church (three year or more projection).

****SAMPLE****
APPROVAL OF NEEDS, ARCHITECTURAL PLANS, FINANCIAL ESTIMATES AND PLANS BY DISTRICT BOARD OF CHURCH LOCATION AND BUILDING

(Approval as required by The Book of Discipline of the United Methodist Church, 2016, ¶2544)

This is to certify that the District Board of Church Location and Building of the _____ District has studied the need for the proposed project for the _____ United Methodist Church and has approved the architectural plans and financial estimates and plans, and hereby gives its approval.

Designated Contact Person/Representative

Date

Secretary

Date

District Superintendent

Date

****SAMPLE****
CHARGE CONFERENCE RESOLUTION

Required wording to be approved by your Church Charge Conference. Please fill in the blank **ONLY**.

BE IT RESOLVED that the _____ United Methodist Church (the “Church”), be and is hereby authorized and empowered to borrow from the Kansas Area United Methodist Foundation, Inc., or from such other lender as the Board of the Trustees of the Church may determine, an amount not to exceed \$_____, for the following purpose:

_____, and to be secured by a mortgage lien on the real estate owned by the Church.

BE IT FURTHER RESOLVED that the Board of Trustees of the Church are authorized to negotiate the terms and conditions of such note and mortgage on behalf of the church; that any two officers of the Board of Trustees are authorized and directed to take such actions and execute and deliver such instruments or documents related to such loan and mortgages as they in their discretion deem necessary or appropriate, including, but not limited to, the execution and delivery of one or more promissory notes, real estate mortgages, security agreements, financing statements, commitment letters, and loan agreements; and that the actions so taken and the instruments and documents so executed and delivered are hereby ratified and approved as the binding act and deed of the Church.

BE IT FURTHER RESOLVED that any two officers of the Board of Trustees of the Church are authorized to take such actions and execute and deliver such instruments and documents as they in their discretion deem necessary or appropriate to renew, extend, rearrange, modify, amend or otherwise change the terms of the note or mortgage without further action of the Charge Conference, Church Council or other equivalent governing body of the Church, including but not limited to, the execution and delivery of one or more renewals, extensions, modification agreements, and new promissory notes, security agreements; and that the actions so taken and the instruments and documents so executed and delivered are hereby ratified and approved as the binding act and deed of the Church; and

BE IT FURTHER RESOLVED that the loan and mortgage and all actions taken or to be taken in connection with the loan and mortgage by or on behalf of the Church have been, and hereby are, approved and confirmed as required by the Book of Discipline of The United Methodist Church now in effect.

Chairperson

Date

Secretary

Date

****Sample ****

**CONSENT OF DISTRICT SUPERINTENDENT
AND SENIOR PASTOR**

We hereby certify that we have examined the application for a loan with the Kansas Area United Methodist Foundation, Inc., by the _____ United Methodist Church of _____, that the Church/Charge Conference of the church and the District Board of Church Location and Building have approved and authorized the project and loan, and we consent to the project by the church.

_____ Date: _____
Designated Contact Person/Representative

_____ Date: _____
District Superintendent

_____ Date: _____
Senior Pastor



CHURCH LOAN APPLICATION

PLEASE ANSWER EVERY QUESTION AND FILL IN EVERY BLANK

Include copies of the following:
 Financial Statements (current and prior 2 yrs) Annual Budgets (current and prior 2 yrs)
 Legal description of church property (if mortgage loan)

Church Name	Pastor
Address	District Superintendent
City, State, Zip	District
Phone	Fax
	Email

CHURCH GCFA NUMBER: _____

Name	Phone #	Email Address	Title
			Chairman, Board of Trustees
			Secretary, Board of Trustees
			Secretary, Church Conference <i>(that approved or will approve this loan)</i>
			Chairman, Finance Committee
			Financial Secretary
			Business Administrator

What is the mission statement of the church? _____

How does this project support the mission of the church? _____

What amount of money are you thinking about borrowing? \$ _____

What is the purpose of this loan? _____

If construction, what is the total project cost and timeline? \$ _____

What is the contract amount? \$ _____ Architect Fees? \$ _____

Other soft costs? \$ _____ Contingency amount? \$ _____ Furniture? \$ _____

What is the collateral? _____

When do you think you will need this money? _____

Please describe:

How do you intend to repay the money? **(check all that apply)**

Current Capital Stewardship Campaign Future Capital Stewardship Program

Monthly payments from operating budget Other _____

If other, please explain: _____

Are you planning a Capital Stewardship Campaign to support this project? Yes No

Have you paid your apportionments in full during the last five years? _____

If no, please explain: _____

Please fill in the following data:

	YEAR TO DATE ACTUAL DATE _____	LAST YEAR'S ACTUAL YEAR _____	PRIOR YEAR'S ACTUAL YEAR _____
INCOME (regular)			
INCOME (special)			
EXPENSES (operating)			
ANNUAL DEBT SERVICE			
TOTAL DEBT			
CASH BALANCES (operating)			
CASH BALANCES (other)			
VALUE CHURCH COMPLEX			
VALUE - OTHER ASSETS (vehicles, parsonages, etc.)			
APPORTIONMENTS			
Percent paid			
MEMBERSHIP			
AVG # AT WORSHIP			
AVG # AT SUNDAY SCHOOL			
STAFF (full time equivalent)			

DESIGNATED PERSON/REPRESENTATIVE AS MAIN CONTACT FOR THE FOUNDATION:

PRINT NAME

EMAIL/PHONE

Signatures required:

PERSON PREPARING APPLICATION

PASTOR'S SIGNATURE

EMAIL/PHONE

DATE

(NOTES)

*HELPING CHURCHES BUILD,
EXPAND AND RENOVATE TO
SUSTAIN THE KINGDOM OF GOD*



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