



1812 University Blvd. - Anderson, IN 46012 – (765-644-2555)

CHURCH LOAN APPLICATION

We, the undersigned ☐ Trustees ☐ or Officers

of the _____ Church of God,
(Official Name of Congregation)

located at _____,
(Street Location) (P.O. Box, if any)

in _____,
(Town) (County) (State) (Zip Code)

hereby request a loan in the sum of \$_____ for the purpose of

☐ buying ☐ or building a _____,

as authorized in the Resolution to Borrow. We hereby certify we have carefully read the contents of this application and reviewed the financial statements, detailed herein, which is tendered for the purpose of obtaining a loan from a Strategic Lending Partner working with Church Builders Plus of the Church of God, Inc., Anderson, Indiana; and affirm it to be true and correct on this _____ day of _____, 20____.
(Month) (Year) (Date)

In support of this request we submit the following information:

PLACE SIGNATURE OVER TITLE
(Do not type or print)

SIGNATURE OF OTHER BOARD OF
☐ TRUSTEES ☐ OR COUNCIL MEMBERS

(☐ President or ☐ Chairperson)

(☐ Vice- President or ☐ Vice-Chairperson)

(Secretary of ☐ Church ☐ Board)

(Financial Secretary)

(Treasurer)

(Pastor)

(Keep a copy for church records)

I. **THE CONGREGATION:**

- A. When organized _____ B. Years at present location _____
- C. Past year average attendance: A.M. _____ P.M. _____ S.S. _____ Constituency _____
- D. How many wage earners are in your congregation? _____ How many tithe regularly? _____
- E. Have you had a Building or Capital Fund Campaign? Yes _____ No _____ When? _____
By whom? _____ How much pledged: \$ _____
Pledge period began _____ (date) and continues until _____ (date)
- F. Is your church incorporated? Yes _____ No _____
- G. Name of congregation (exact corporate name or legal name used in business and legal matters):

- H. Is church property held by Warranty Deed without "trust clause," "revertment clause," or any other condition or restrictions? Yes _____ No _____ If no, explain: _____

- I. Is church property conditionally deeded as recommended by the General Assembly? Yes _____ No _____
- J. Previous pastor's tenure _____ years; present pastor _____ years

II. **THE CHURCH PROPERTY:**

- A. Downtown _____ Residential _____ Rural _____ B. Is it on a corner? Yes _____ No _____
- C. Size of church property or site _____ Cost of property \$ _____
- D. How far from nearest Church of God congregation? _____ Blocks _____ Miles
- E. Are you relocating? Yes _____ No _____ If yes, include the same information for new location as in items A through D above: _____

III. **PROPERTY COSTS AND VALUATIONS:**

- A. Date of construction of present church building _____
- B. Present value of church property exclusive of buildings. \$ _____
- C. Value of present church buildings today. \$ _____
- D. Present value of parsonage. \$ _____
- E. Other properties: (list). \$ _____
- F. TOTAL PROPERTY VALUATIONS. \$ _____
- G. Total anticipated cost of new project \$ _____

(See page 4, line B-11)

IV. **INDEBTEDNESS:**

A. CHURCH FACILITIES: To whom? _____ Interest Rate _____ %

Date incurred _____ Final due (pay off) date _____

Original amount \$ _____ Principal balance at present \$ _____

Monthly payment \$ _____ Are payments current? Yes _____ No _____

B. PARSONAGE: To whom? _____ Interest Rate _____ %

Date incurred _____ Final due (pay off) date _____

Original amount \$ _____ Principal balance at present \$ _____

Monthly payment \$ _____ Are payments current? Yes _____ No _____

C. OTHER DEBTS: (please list ALL additional debts, using added sheets if necessary)

To whom? _____ Purpose _____

Interest rate _____ % Date incurred _____ Final due (pay off) date _____

Original amount \$ _____ Principal balance at present \$ _____

Monthly payment \$ _____ Are payments current? Yes _____ No _____

D. Do you currently have an operating budget deficit? Yes _____ No _____ How much? \$ _____ per month

V. **FINANCIAL STATEMENT:** (as of date of Application)

ASSETS

Current Assets:

Cash on hand \$ _____

Other \$ _____

Total Current Assets \$ _____

Fixed Assets:

Real Estate – (see item. III-F) \$ _____

Furniture and Equipment \$ _____

Other \$ _____

Total Fixed Assets. \$ _____

Total Assets. \$ _____

LIABILITIES

Accounts Payable \$ _____

Short Term Loans \$ _____

(List in item IV above)

Other \$ _____

Total Current Liabilities. \$ _____

Long Term Liabilities:

Mortgages– (see .IV above) \$ _____

Church \$ _____

Parsonage \$ _____

Other \$ _____

Total Long Term Liabilities. \$ _____

Total Liabilities. \$ _____

NET WORTH (Total Assets Minus Total Liabilities). \$ _____

Date Application Sent to Borrower _____

PLAN FOR FINANCING PROJECT

A. FINANCING (RESOURCES) FOR PROJECT:

1. Amounts paid to date for:
 - a. Site \$ _____
 - b. Architect fees paid \$ _____
 - c. Other (specify) _____ \$ _____
 - d. Total paid to date. \$ _____
2. Cash on hand for project \$ _____
3. Total prepaid and cash on hand (add 1-d and 2) \$ _____
4. Additional cash to be secured:
 - a. Prior to construction: \$ _____
(indicate no. of months _____)
 - b. During construction: \$ _____
(indicate no. of months _____)
 - c. On Dedication Day \$ _____
 - d. From sale of old property \$ _____
 - e. Other (specify) _____ \$ _____
 - f. Total anticipated additional cash (add 4-a through e) . . \$ _____
5. Total prepaid, cash on hand, anticipated cash
(add items 3 and 4-f) \$ _____
6. AMOUNT OF LOAN REQUEST \$ _____
7. TOTAL FINANCING FOR PROJECT (add A-5 and A-6) \$ _____

B. TOTAL COST OF PROJECT:

1. Building site purchase(d) (if any) \$ _____
2. Cost of construction/purchase (including site preparation) \$ _____
3. Add 10% of construction cost for unforeseen contingencies \$ _____
4. Furnishings \$ _____
5. Architect fees \$ _____
6. Attorney fees, Title Insurance, Builders risk Insurance, etc. \$ _____
7. Loan Closing fee \$ _____
8. Present mortgage pay-off \$ _____
9. Interest cost during construction \$ _____
10. Other (specify) _____ \$ _____
11. TOTAL COST OF PROJECT (verify by Contract Bids)
(add B-1 through B-10) \$ _____

C. DIFFERENCE:

Surplus (or deficit) (subtract B-11 from A-7) \$ _____

SUMMARY: Amount on line A-7 should equal, or exceed, the amount on line B-11. The amount of resources should equal or exceed the total cost of the project. If there is a deficit because the cost of the project EXCEEDS the amount of resources available, the size of the project will have to be reduced or more resources secured.