

Financial Information

Current Debt:	(\$ 1,083,000)
1st Capital Campaign Pledged	1,600,000
Proj. Cost Phase "A"*	(4,500,000)
Short Term Additional Debt	3,430,000
2nd Capital Campaign (est.)	1,200,000
<i>Total Debt at end of 2nd Campaign</i>	<i>(\$ 3,050,000)</i>
20 Year Amortization	

Impact on Annual Budget

2009	Current Debt Service	\$125,000	
2010	Est. Debt Service	155,000	Add. \$ 2500/month
2011	Est. Debt Service	190,000	Add. \$ 3000/month
2012	Est. Debt Service	205,000	Add. \$ 1250/month
	<i>Total monthly increase by 2012</i>		<i>\$ 6750</i>

Additional Potential Expenses:

Phase "B" - Adult Ed, Nursery, Offices	\$ 1,150,000*
Phase "C" - Music Room, Narthex Exp.	440,000*

*All construction costs for Phases "A", "B", and "C" include a 15% contingency for unforeseen expenses. We believe these will be the maximum amounts spent on each project. Any additional pledges made will be used to complete "B" and "C" projects and reduce debt.