

**4.200 COMMITTEES OF PRESBYTERY: COMMITTEE ON MINISTRY, LOANS**

**4.201 Standard Conditions for Presbytery of Northern Waters Loan Approval**

*Please note: If any of these conditions cannot be met, please request a Waiver and state the specific reasons for such a request at the time of application.*

- A. The church applying for the loan shall submit in full all the information requested in these forms.
- B. Site selection shall respond to energy conservation needs regarding transportation to and from site and orientation of buildings to be constructed on site.
- C. When a manse is involved, a professional real estate appraisal shall be obtained to determine market value of the site to be financed.
- D. Title to property shall be in fee simple and entirely without reversions.
- E. Loan proceeds shall be used only for the purpose for which they are appropriated.
- F. When land is acquired, copies of deed and plat shall be furnished to the Presbytery Office.
- G. For a church to encumber property, see also Manual of Operation 4.102: *The Purchase or Sale of Church Property.*

**Fiscal Review (Give statistics for past five (5) years)**

Year →					
Current Receipts					
Mission Giving:					
PC					
Building Fund					
Other					
Other					
Totals					

**Budget Review (Give statistics for the last two (2) years)**

Year →		
Total Pledged to Church Budget		
Total Received from Pledges		
Number of Resident Family Units Pledging		
Percentage of Resident Family Units Pledging		
Average Pledge per Family Unit		
Pastor's Annual Salary		
Manse Allowance Included		
Manse Provided		
Approximate Average Family Income in Congregation		

**Mortgage Data and Repayment Schedule Projection**

Existing Mortgage Loans-Are all payments current?				
Lender	Original Amount	Unpaid Balance	Monthly Payment	Maturity Date

**Projected New Loans**

Lender	Anticipated Interest			Monthly Payment	Maturity Date
	Amount	Rate	Years		

Specify sources of funds which will be applied to debt amortization:  
 Loan proceeds will be needed by *(date)*:

**Financial Plan**

**Costs**

Site/Study and/or Architects Fees	\$
Land	\$
Appraisal Fee:	\$
Appraised By:	
Address:	
Building/Construction Costs	\$
Other (Specify)	\$
Total Cost	\$

**Local Resources**

Unborrowed Cash on Hand	\$
Bank Mortgage Loan	\$
Years	
% Interest	
Other (Specify)	\$
Total Local Resources	\$

**Other Anticipated Resources**

Presbytery	\$
Loan	Grant
Years	% Interest
Other Loan/Grant Source	\$
Total Resources	\$