

Presbytery of Northern Waters

2105 Woodland Ave
Duluth, MN 55808

Application for Permission to Encumber Church Property – MoO 4.202

Date: _____

Church: _____ PIN: _____

Address: _____

Purpose: _____

Congregational Meeting to Approve Encumbrance Date: _____

Moderator: _____

Print Name

Signature

Clerk of Session: _____

Print Name

Signature

Approval

#1. Commission on Ministry:

Print Name

Signature

#2. Trustees:

Print Name

Signature

#3. Administrative Commission (if applicable):

Print Name

Signature

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

Year →					
Current Receipts					
Mission Giving:					
PC (U.S.A.)					
Other Mission					
Building Fund					
Other					
Total					

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	\$	