

Methodists Helping Methodists Loan Fund
Rocky Mountain United Methodist Foundation, Inc.

CHURCH LOAN APPLICATION

Date of Application June 7, 2011

I. GENERAL INFORMATION (please print or type)

Name of Church: Scott United Methodist Church

Address: 2880 GARFIELD ST.
DENVER, CO 80205

Telephone number: 303-322-8967

Senior Pastor: Rev. Dr. Aaron D. Black, Sr.

Contact person for loan application: Deirdre L. McGee / RAYMOND D. JONES

Address of contact person: 11396 E. Baetic Pl, Aurora, CO 80014
780 Steele St., Denver, CO 80203

Telephone number of contact person: 303-368-7554 (H)
303-618-5047 (C) RAYMOND JONES

Is your church incorporated yes no

If incorporated, please give exact corporate name _____

Board of Trustee's Chairperson Leroy JAMES

Board of Trustee's Secretary Jacqueline Gehring Ganning

Secretary of Church/Charge Conference Jana Green

II. PROJECT INFORMATION

Give a brief description of your project and the purpose of the loan:

REFINANCE OF CONSTRUCTION LOAN
Original Structure Built 1970
Mortgage Retired
New Sanctuary Built - Completed 2005

What is the time line you plan to follow to complete the project?

Describe:

N/A - Project is Complete

If refinancing, please state the name, address, phone number and contact person of your existing lender, and why you are seeking to refinance the loan:

US BANK
David Roehrig, V.P.
Portfolio Manager
950 17th St., 8th Floor
DENVER CO 80202

III. PROJECT FINANCIAL INFORMATION

A. For construction, renovation or repair projects, complete Section A and Section C.

Total cost of project:

E stimated: \$ _____ or Bid \$ _____

Amount of loan requested:

Est imated: \$ _____ or Actual \$ _____

Cash on hand:

Est imated: \$ _____ or Actual \$ _____

Pledges to be collected by end of construction:

Est imated: \$ _____ or Actual \$ _____

Approved Grants:

Est imated: \$ _____ or Actual \$ _____

Funds from other sources:

Est imated: \$ _____ or Actual \$ _____

Is a construction loan requested? ___ yes ___ no

B. For refinancing of existing loan, complete Section B and Section C:

Principal balance of existing loan: \$ 1,004,383 (as of May 31, 2011)

When is next loan payment due? July 1, 2011

C. Term and Amortization of requested loan:

Term of loan requested (not to exceed 15 years) 15 years

IV. ADJUSTABLE RATE LOANS

Please select the type of an Adjustable Rate Loan that you are considering:

N/A Annual Adjustable Rate Loan

N/A Three-Year Adjustable Rate Loan

___ Five-Year Adjustable Rate Loan

We are not interested in Adjustable Loan

V. SPECIAL CONDITIONS LOAN

Please prepare a written request for any special conditions that you are requesting for your loan, and attach it to this loan application.

VI. LOAN COLLATERAL

The applicant anticipates that the loan will be secured by:

___ Real estate mortgage
(Attach legal description and street address of real estate)

Refer to Appraisal

METHODISTS HELPING METHODISTS LOAN FUND
Church Loan Application

VII. STATISTICAL and FINANCIAL INFORMATION

	Two Years Prior ending 12/31	One Year Prior ending 12/31	Present Year-to-Date
Membership	<u>413</u>	<u>417</u>	<u>420</u>
Average attendance at worship	<u>172</u>	<u>172</u>	<u>174</u>
Church School Enrollment	<u>80</u>	<u>80</u>	<u> </u>
Average Church School attendance	<u>60</u>	<u>60</u>	<u> </u>
Number of giving units	<u>160</u>	<u>162</u>	<u> </u>

Operating Budget and Finances	Two Years Prior ending 12/31	One Year Prior ending 12/31	Present Year-to-Date
Amount Budgeted	\$ <u>264,760</u>	\$ <u>283,303</u>	\$ <u>*</u>
Amount Actually Paid	<u>262,288</u> (Exceeds Int.)	<u>287,801</u> (Exceeds Int.)	<u> </u>
Apportionments Due	<u>1090</u> Designated Revenue	<u>1370</u> Designated Revenue	<u> </u>
Apportionments PAID	<u>2,741</u>	<u>2,000</u>	<u> </u>

Building Funds & other non-budget funds			
Budgeted for debt retirement	<u> </u>	<u> </u>	<u> </u>
Paid for debt retirement	<u>Refer to Financials</u>		
Total funds received for all purposes	<u> </u>	<u> </u>	<u> </u>
Total Expenses paid for all purposes	<u> </u>	<u> </u>	<u> </u>

* Budget - 1-01-2011 to 7-01-2011 - 249,512.97 (Annual)
7-01-2011 - 12-31-2011 - 235,000 (Annual)

VIII. PROPERTY VALUES

Please show the current fair market value for the following items of property where applicable, and any indebtedness against such property. For the basis of value, show whether you used an appraisal, insurance value, purchase cost, county appraiser's value or other source, and the date of such valuation.

Value	Fair Market	Indebtedness	Monthly Payment	Basis of Value
Church site	\$ <u>599,700</u>	\$ _____	\$ _____	<u>Assessor</u>
Date				_____
Church buildings	<u>1,724,000</u>	<u>1,084,313</u>	<u>7,805</u>	_____
Date				_____
Parsonage	<u>389,900</u>	<u>\$0.</u>	<u>\$0.</u>	<u>Assessor</u>
Date				_____
New site	_____	_____	_____	_____
Date				_____
Other real property	_____	_____	_____	_____
Date				_____
TOTAL	<u>2,713,600</u>	_____	_____	

IX. CAPITAL FUNDS CAMPAIGN

A Capital Funds campaign was conducted March/April 2016 (dates) by _____ (i.e., local church, name of professional fundraiser, etc.). Pledges were received from _____ giving units, and the total amount pledged is \$ _____, payable during the period of _____, _____ through _____, _____.

As of _____, _____ the total amount received from these pledges is \$ _____. *INFORMATION TO FOLLOW*

Another capital funds campaign will be held on THERE HAVE BEEN TWO ADDITIONAL CAMPAIGNS, _____ to secure additional pledges for debt retirement. It is anticipated that the capital funds campaign will be conducted by _____.

X. ANTICIPATED GROWTH

List and briefly explain your growth ministries:

REV. AARON D. BLACK WILL PROVIDE

Where do you project your church to be in two years and five years?

	Two years	five years
Church membership	_____	_____
Worship attendance	_____	_____
Church school attendance	_____	_____
Church budget	\$ _____	\$ _____