

LOAN APPLICATION

Section A

Legal name of church/agency _____ PID# _____

Street Address _____ City/Town _____ Prov _____ Postal code _____

Mailing Address if(different than street address): _____

Tel : _____ Fax _____ email _____ Website _____

Loan amount requested \$ _____ Length of Amortization _____ Funds on hand \$ _____

Project start date _____ Expected finish date _____ Project cost _____

Contact person for Project information: _____

Title _____ Daytime Tel _____ Cell _____ email: _____ fax _____

Purpose of loan (check all that apply)

New Construction
Sanctuary
Christian Ed. Space
Multi-Purpose Bldg.

Renovations
Sanctuary
Christian Ed. Space
Multi-Purpose Bldg.

Purchase
Existing Bldg.
Land/site
New Church Dev. Site

Refinance
Existing Loan
Existing Mrtg

Other Purpose of Loan: _____

Current Pastor(s)

Sr. Pastor _____ At Church since _____

Associate Pastor _____ Youth Pastor _____

Other Pastor/Staff _____

Applicant's Attorney

Name: _____ Address _____

Tel.# _____ Fax: _____ email _____

Current Church/Agency Insurance Information

Agent's Name _____ Agency _____

Address _____ City _____ Prov _____ Postal Code _____

Tel.# _____ Fax# _____ email _____

Current replacement value coverage: _____ Current liability coverage _____

Assessed Value of Land. \$ _____ Lot size _____

Section B

Community Demographic Information

Factors expected to contribute to the growth or decline of your Community's population or economy?

What is the economic base of your community (ie major employers that affect income of members)

Approximate population of your city, town, community _____

Section C

Church Statistical Information:

	2011	2012	2013	2014	2015
Church Membership:	_____	_____	_____	_____	_____
Average Weekly Attendance:	_____	_____	_____	_____	_____
	Under 25	25-45	45-65	over 65	
Approx. Membership by Age Categories:	_____%	_____%	_____%	_____%	
Expected Growth:		One Year _____%	Three Years _____%	Five Years _____%	
Pledge Information (Operating budget)		Current Year	Last Year	2 Years Ago	
Number of <u>potential</u> Offering Envelope users in church:		_____	_____	_____	
Number of <u>actual</u> Offering Envelopes in use:		_____	_____	_____	
Number of preauthorized debits		_____	_____	_____	
Percentage of total income from envelopes & debits		_____	_____	_____	

Section D:

Sources of Repayment and Other Debt

Church Building Fund Campaign

1. Total pledged to capital campaign \$ _____ over _____ years Number of pledges _____
2. Pledges will be paid over what period? From _____ To _____
3. Was your campaign directed by the church building committee? Yes _____ No _____
4. If no, what fund raising campaign service was used? _____
5. Are future building fund campaigns planned? Yes _____ No _____
6. If Number 5 is 'Yes', what are the dates? From _____ To _____
7. In prior campaign what percent of money pledged was actually received? _____ %
8. If you have not had a financial campaign recently, please check here. No _____

Section E

Financial Plan –Project cost and sources of funds.

1A

For purchase of a site or existing building

- 1) Purchase price of building/site: 1\$ _____
- a) Amount of (sq ft.) building: a) _____
- b) Lot size or (sq.ft) of land b) _____
- c) Appraised value c) _____
Attach copy of Appraisal

1B

For construction, renovations or repairs

Size (in sq.ft.) _____ Cost per sq. ft \$ _____

1. Construction contract price. Check one: Estimate _____ Firm _____ 1) \$ _____
2. Architect fees 2) \$ _____
3. Furnishings, equipment, parking, payment & performance bonds, insurance (10% of contract price suggested) 3) \$ _____
4. Contingencies (15% of construction contract price recommended) 4) \$ _____
5. Other anticipated expenses 5) \$ _____
6. Total project Cost: (should equal "Resources to Fund Project" line 9page 4) 6) \$ _____

1C

Resources to Fund Project

Church's Cash and Pledge Resources

- 1. Cash on hand from designated building fund: 1) \$ _____
- 2. Cash on hand from other sources 2) \$ _____
 - a) Specify Source. _____
- 3. Cash already expended on the project:
 - a) From Capital campaign proceeds. 3a) \$ _____
 - b) From other sources: In Kind 3b) \$ _____
- 4. Pledge funds to be spent during as received: 4) \$ _____

Gifts & Grants (if any)

- 5. Source: _____ 5) \$ _____

Other Loans to Fund This Project: (If any)

- 6. Loans:
 - a) Bank, Credit Union, Other: _____ 6a) \$ _____
 - b) Mortgage: Name & Amount: _____ 6b) \$ _____

- 7. **Total Resources Listed above 1-6b (Items 1-6B)** 7) \$ _____

- 8. **Loan amount requested from ABF to complete the project:** 8) \$ _____

- 9. **Grand Total Resources (line 7+8 should equal project cost line 6 section E 1B)** 9) \$ _____

Section F

AUTHORIZATION

We, the undersigned, hereby certify that all statements made herein, are applicable to the Church/Agency for which we are signing and are true and correct to the best of our knowledge and belief. We further certify that this Application is submitted with the full knowledge and approval of the Body/ Board of the Church/Agency. To wit:

Excerpt from the minutes of a meeting held on, _____ 20____
"A motion was passed to authorize the borrowing of \$ _____ from Atlantic Baptist Foundation
for the purpose of funding the project to (explain) _____
_____."

The authorized signatories are: _____
Title Name

_____ Date _____ Church Clerk/Agency Board Secretary

We also grant permission to Atlantic Baptist Foundation, if the loan is approved, to use our name in production of Atlantic Baptist Foundation informational brochures and promotions.

We agree to periodically place in the congregation/ Agency news letters, bulletin inserts, posters and other promotional materials promoting Atlantic Baptist Foundation financial services.

_____ Church Clerk/ Agency Board Secretary

APPLICABLE DOCUMENTS TO BE SUBMITTED WITH APPLICATION

1. Financial statements for the past 3 years.
2. List of Church/Agency cash or liquid assets not disclosed in financial statements.
3. Operating statements for the past 2 years and current year to date.
4. Current year's annual budget.
5. Next 5 year's projected budget.
6. Site plan if available (for loan requests exceeding \$100,000.)
7. Geotechnical Investigation Report for applications where excavation is required if available (for loan requests exceeding \$100,000.)
8. Proposed repayment plan.
9. Description of project scope and objectives. Please give a brief description of the scope of the project.
 - A. How will the project help the Borrower accomplish its mission goals and objectives?
 - B. Does this project include plans to improve accessibility (either physical or auditory) or accommodate the needs of persons with disabilities?
 - C. What elements of your project, if any, will improve the energy efficiency of your buildings?
 - D. How will this project help expand the ministry, membership growth and have an impact on the community?
10. Copy of current Government Tax Assessment form.
11. Insurance Policy to full Replacement value.