



Loan Application

Grace Brethren Investment Foundation, Inc.

P.O. Box 587, Winona Lake, Indiana 46590 0587

Phone: 888 340 4243 Fax: 574 269 4066 Email: info@gbif.com

APPLICANT

Date _____

Church/Organization Legal Name _____

DBA _____

Address (PO Box) _____ County _____

City _____ State _____ Zip _____

Phone _____ Fax _____ Email _____ Website _____

Incorporated _____ Unincorporated _____ Federal I.D. Number _____

Is church/organization affiliated with the Fellowship of Grace Brethren Churches? Yes No

PRIMARY CONTACTS

Lead Pastor

Name _____ Phone _____ Email _____

Address _____

Building Committee Chairman

Name _____ Phone _____ Email _____

Address _____

Chief Financial Officer

Name _____ Phone _____ Email _____

Address _____

Loan Contact Person

Name _____ Phone _____ Email _____

Address _____

LOAN REQUEST AND PURPOSE

Land _____ acres Building _____ sq. ft. Other _____

> *Briefly Explain.*

Property address _____

If applicable, year building was constructed _____ Amortization period requested _____ years (e.g. 15, 20 years)

Do you have a recent appraisal/market analysis on the subject property and/or proposed construction? Yes No
(If yes, please provide a copy. GBIF reserves the right to request a certified appraisal.)

Do you have a firm sales/construction agreement? Yes No
(If yes, please provide a copy with application. If no, please explain.)

Have necessary permits been obtained and occupancy been verified by local government for intended use? Yes No

TOTAL AMOUNT OF LOAN REQUEST AND AVAILABLE RESOURCES

Total Estimated Project Cost \$ _____
Sources of Down Payment
Cash on Hand \$ _____
Capital Campaign (Commitments*) _____
Special Gifts** (e.g. real estate proceeds, grants, etc.) _____
Total Funds Available \$ _____

Total Loan Request \$ _____

Do you have a capital campaign to raise funds/commitments toward this project? Yes No

If yes, do you have written commitments? Yes No Time period for receiving commitments: Begin _____ End _____

***COMMITMENTS**

A. Total commitments made by church constituents toward this project \$ _____
(Above total commitment broken down as follows)
B. Cash we have already collected on the above commitments \$ _____
C. Commitments expected to be collected by start of project \$ _____
D. Commitments expected to be collected by completion of project \$ _____
E. Commitments expected to be collected after completion of project \$ _____
Total of lines B, C, D & E (must equal line A. above) \$ _____

OTHER

Amount already paid on project \$ _____

**Explain special gifts:

CONSTRUCTION

Projected date of settlement (land) _____
Projected starting date of construction _____
Projected completion date of construction _____

Do you have a performance bond? Yes No (If yes, please provide a copy with application. If no, please explain.)

Construction Plans – Please submit with this application a detailed set of construction plans prepared by a registered architect or professional engineer. Check one:

Plans are submitted with application.
Plans will be submitted by _____.

Have you received a certified environmental study on the subject property? Yes No
(If yes, please provide a copy. GBIF reserves the right to request a certified environmental study.)

Please provide estimate cost schedule from builder. Yes No

QUESTIONS FINANCIAL STATEMENTS

1. Are the financial statements prepared using the cash or the accrual method of accounting?
Cash Accrual (Bills due but not yet paid are listed as a current liability.)
2. Are all payroll taxes paid to date? Yes No
3. Is there any litigation pending against the church? Yes No (If yes, explain.)
4. Does the general fund include restricted/designated giving for non general fund use? Yes No (If yes, explain.)
5. Do you have any unfunded retirement plan obligations? Yes No (If yes, explain.)
6. Do the expenses include an allowance, or charge, for depreciation of buildings and equipment? Yes No
7. Does the church operate a daycare, school and/or sports programs? Yes No
Daycare Elementary School High School Sports Programs
8. Is the church/organization indebted to other financial institutions and/or individuals?
Yes No (If yes, provide details of amounts owed and terms.)
9. Do you use the services of an outside accountant? Yes No (If yes, provide the name and contact information.)
10. Do you conduct an annual internal or external audit of your financial statements? Yes No
Internal Audit External Audit (Please provide a copy of the latest report.)
11. When is your fiscal year end? _____

STATISTICAL SUMMARY

	3 years ago	2 years ago	1 year ago	Current Year
	Year _____	Year _____	Year _____	Date _____
Total Membership	_____	_____	_____	_____
Average Adult Attendance (> 18 years)	_____	_____	_____	_____
Number of Giving Units (>\$250 annually)	_____	_____	_____	_____
Attendance age distribution in following categories	<u>0 18</u>	<u>19 30</u>	<u>31 65</u>	<u>65+</u>
Total should equal 100%	_____%	_____%	_____%	_____%

> Are you aware of any incident or unrest in the church which might cause a division of the church or a significant loss of membership? Yes No (If yes, explain.)

CHURCH/ORGANIZATION RESOLUTION

According to your constitution and by laws, what governing body must approve this loan?

Board of Elders Board of Trustees Congregation Other _____

Has this loan been officially approved? Yes No

LEADERSHIP AND STAFF INFORMATION AND VISION ANALYSIS

Submit a 1 2 page narrative of the current mission and vision of the church. Explain how this loan will facilitate progress in reaching your near and long term plans for ministry.

Additionally, please submit biographical information on the leadership team at the church (e.g. Lead Pastor, CFO, Executive Pastor, etc...). Please include previous ministry/work experience, educational background, etc...


Number of paid full time equivalents (FTEs) _____

SIGNATURE

A

We have completed the above application for the purpose of procuring a loan from Grace Brethren Investment Foundation (GBIF). GBIF may rely on the accuracy of the above financial and other information contained herein when deciding whether or not to approve our loan. We declare the information contained in this application to be true and accurate to the best of our knowledge and understanding. We have withheld no information relative to the property offered as security which would adversely affect its value.

..... Á

Signature of person completing application  Title Á

Printed name

Date