



## CAPITAL CAMPAIGN NEWS FROM MOUNT VERNON PRESBYTERIAN CHURCH

# Forward To A Bright Future

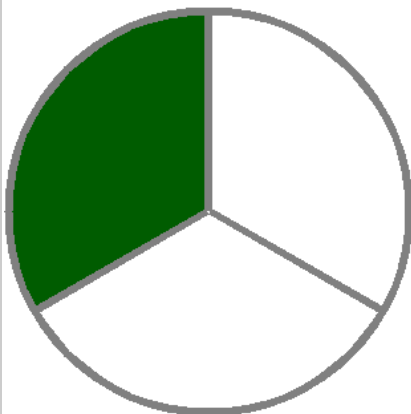
*Growing & Serving Together*

Volume 6

January 2021

### Special Campaign Dates

- Sept 02/2020 - 1<sup>st</sup> Loan Draw
- Nov 17/2020- Last Loan Draw
- Dec 17/2020 - City Final Inspection
- Jan 01/2021 - 1<sup>st</sup> Mortgage Payment



A 3rd of the way there!

## Year #2 Has Begun! — Already !!

We are entering year #2 of the 3-year *Forward To A Bright Future* Capital Campaign for MVPC. With the very generous giving of our MVPC community, we have been able to accomplish our highest priority; to **bring our church "envelope" up to a safe, secure and welcoming place of worship.** With our construction project, we have :



- Replaced the flat roof with a new sloped design, added improved insulation and new gutters/downspouts.
- Repaired and replaced composite roofing with new metal to match the Sanctuary & Good Shepherd Hall.
- Replaced siding with new metal and Hardie Plank material.
- Replaced windows, insulated and re-glazed some others.
- Replaced the cross with a sturdy metal one (the original was in a state of disrepair).
- Cleaned and sealed exterior brick.
- Painted the entire exterior of the building.
- Replaced several interior lights with new LED assemblies.
- Expanded our Guardian Security System throughout the church to meet Fire Code.

Many members contributed hours of volunteer work coordinating with Trico Companies LLC to complete and follow through on all the various areas needing upgrading.

As you peruse this newsletter, take note of what was made possible with faith, prayer and God's guidance in defining goals, uniting us in purpose, and again, your faithful financial generosity .

"It is very heart-warming to see how the church body has grown through the process of faith and prayer, evidenced by the extremely generous donations; even from people who have not been a part of our church for a long time. This process has brought people back and I look forward to seeing their faces when we are finally together in person. To say that we all have accomplished this tremendous undertaking during a Global Pandemic speaks greatly about our community. Our church is surrounded by God's angels " - *Leslie Braun Financial Secretary MVPC*

## Financial Report

Forward To A Bright Future Capital Campaign -				
Figures are as of December 31,2020				
GOAL				
\$ 1.5M				
\$ 1.4M				
\$ 1.3M				
\$ 1.2M				
\$ 1.1M				
\$ 1.0M	\$983,180			
\$ 900K			\$887,920	
\$ 800K				
\$ 700K				
\$ 600K				
\$ 500K		\$472,948		
\$ 400K				
\$ 300K				\$287,920
\$ 200K				
\$ 100K				
\$0				
	Commitments	Contributions Received	Project Cost INCURRED	Project cost PAID

\*Expenses include: Consulting, Admin., Construction, Testing, Legal and Insurance

The construction loan of \*\$600,000 was converted to a 15-year mortgage @ 4.25% effective 1/1/2021. We have made our first payment on the loan in the amount of \$ 4,513.67. Approximately ½ the payment goes to interest. One of our commitments to MVPC is to pay off the loan by the end of 2022. In order to do that, the Finance Committee plans to maintain an on-hand fund balance of at least 12 months of payments while we receive your contributions over the course of the year. We will make additional “principle” payments throughout the year to reduce the amount of interest we are paying. We will be tracking the monthly principle/interest/balance going forward, reporting back to you on a quarterly basis.

In addition to the loan, MVPC invested \$60,000 of our Operating Fund with Mission Development Certificates Northwest in the form of laddered CD's. This was a requirement for obtaining the loan and it provides us with investment income of approximately \$1,000+ per year at the same time.



You can see the FIRST Priority; that of “sealing the envelope”, has been met!  
 We are so grateful to God and to the Members & Friends of Mount Vernon  
 Presbyterian Church. We are also very thankful to those who have continued to  
 volunteer their time and talent during this very worthwhile project. As the  
 saying goes “there’s more work to be done” and we hope you can come  
 alongside us on the next phase of our journey!