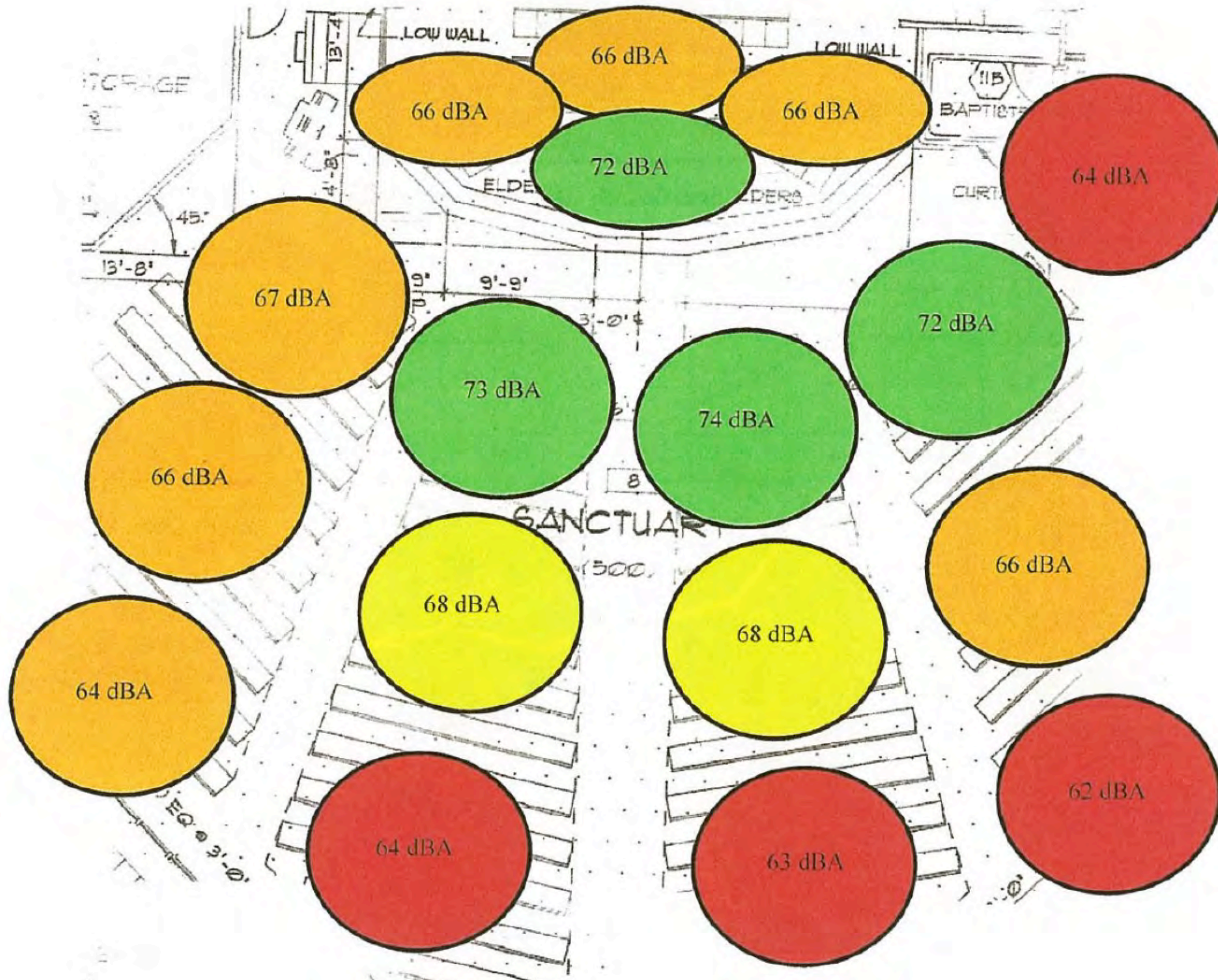


HOODVIEW CHURCH
Seventh-Day Adventist
S.E. Kelso Road
Boring, Oregon





Current Building Committee Members

Brian Simmons – Sr. Pastor

John Griffin –Chairman

Ray Berg

Monte Church

Jeff Clouse

Bruce Eckhart

Ray Holm

Lee Meadowcroft

Bob Schoberth

Gary Spencer

Lynn Yanke

Option One

A construction firm, including full management service was asked to furnish estimated costs for the desired remodel upgrade. Following is a listing and estimated costs.

The remodel was broken into several steps.

They are:

1. Roof top architectural element



The remodel was earlier broken into several steps.

They are:

1. Roof top architectural element
 2. Add windows on each side of sanctuary
-

The remodel was earlier broken into several steps.

They are:

1. Roof top architectural element
 2. Add windows on each side of sanctuary
 3. Removal of extended soffits at Sanctuary back and sides
-

The remodel was earlier broken into several steps.

They are:

1. Roof top architectural element
 2. Add windows on each side of sanctuary
 3. Removal of extended soffits at Sanctuary back and sides
 4. Upgrade HVAC to include air conditioning
-

The remodel was earlier broken into several steps.

They are:

1. Roof top architectural element
 2. Add windows on each side of sanctuary
 3. Removal of extended soffits at Sanctuary back and sides
 4. Upgrade HVAC to include air conditioning
 5. Sanctuary finish upgrade
-

The remodel was earlier broken into several steps.

They are:

1. Roof top architectural element
 2. Add windows on each side of sanctuary
 3. Removal of extended soffits at Sanctuary back and sides
 4. Upgrade HVAC to include air conditioning
 5. Sanctuary finish upgrade
 6. Foyer finish upgrade
-

The remodel was earlier broken into several steps.

They are:

1. Roof top architectural element
2. Add windows on each side of sanctuary
3. Removal of extended soffits at Sanctuary back and sides
4. Upgrade HVAC to include air conditioning
5. Sanctuary finish upgrade
6. Foyer finish upgrade

We will now cover these individually in more detail.



Item1-Roof top architectural element. Voted to approve the following:

- Demo and remove existing roof top feature

Item1-Roof top architectural element. Voted to approve the following:

- Demo and remove existing roof top feature
- Frame new roof top feature element on ground and crane into opening

Item1-Roof top architectural element. Voted to approve the following:

- Demo and remove existing roof top feature
 - Frame new roof top feature element on ground and crane into opening
 - Feature to have glazing all sides. Asphalt shingles, siding to match
-

Item1-Roof top architectural element. Voted to approve the following:

- Demo and remove existing roof top feature
 - Frame new roof top feature element on ground and crane into opening
 - Feature to have glazing all sides. Asphalt shingles, siding to match
 - Underside of feature to have cedar that matches existing ceiling.
-



Item1-Roof top architectural element. Voted to approve the following:

- Demo and remove existing roof top feature
 - Frame new roof top feature element on ground and crane into opening
 - Feature to have glazing all sides. Asphalt shingles, siding to match
 - Underside of feature to have cedar that matches existing ceiling.
 - Installation of new steeple element
-

Item1-Roof top architectural element. Voted to approve the following:

- Demo and remove existing roof top feature
- Frame new roof top feature element on ground and crane into opening
- Feature to have glazing all sides. Asphalt shingles, siding to match
- Underside of feature to have cedar that matches existing ceiling
- Installation of new steeple element

Estimated cost for Item #1: \$145,000.00

Item 2 – Add windows on each side of Sanctuary. Voted to approve the following:

- Demo existing wall surface on exterior and interior

Item 2 – Add windows on each side of Sanctuary. Voted to approve the following:

- Demo existing wall surface on exterior and interior
- Demo Mothers room in preparation of addition of windows

Item 2 – Add windows on each side of Sanctuary. Voted to approve the following:

- Demo existing wall surface on exterior and interior
 - Demo Mothers room in preparation of addition of windows
 - Frame and support for window addition
-

Item 2 – Add windows on each side of Sanctuary. Voted to approve the following:

- Demo existing wall surface on exterior and interior
 - Demo Mothers room in preparation of addition of windows
 - Frame and support for window addition
 - Install new window glazing at Sanctuary
-

Item 2 – Add windows on each side of Sanctuary. Voted to approve the following:

- Demo existing wall surface on exterior and interior
 - Demo Mothers room in preparation of addition of windows
 - Frame and support for window addition
 - Install new window glazing at Sanctuary
 - Patch exterior masonry
-

Item 2 – Add windows on each side of Sanctuary. Voted to approve the following:

- Demo existing wall surface on exterior and interior
 - Demo Mothers room in preparation of addition of windows
 - Frame and support for window addition
 - Install new window glazing at Sanctuary
 - Patch exterior masonry
 - Patch exterior and interior around new installed windows and finish to match existing
-

Item 2 – Add windows on each side of Sanctuary. Voted to approve the following:

- Demo existing wall surface on exterior and interior
- Demo Mothers room in preparation of addition of windows
- Frame and support for window addition
- Install new window glazing at Sanctuary
- Patch exterior masonry
- Patch exterior and interior around new installed windows and finish to match existing
- Install new window coverings on newly installed windows. Due to budget concerns, this item not part of this project, but can be done at a future date without requiring another permit.

Estimated cost for Item #2: \$61,000.00

Item 3 – Removal of extended soffits at Sanctuary back and sides.

Voted to approve the following:

- Demo existing soffits at sanctuary back and sides

Item 3 – Removal of extended soffits at Sanctuary back and sides.

Voted to approve the following:

- Demo existing soffits at sanctuary back and sides
- Finish drywall and trim appropriate

Item 3 – Removal of extended soffits at Sanctuary back and sides.

Voted to approve the following:

- Demo existing soffits at sanctuary back and sides
 - Finish drywall and trim appropriate
 - Remove existing T-bar ceiling. New ceiling finish to match the existing cedar and follow to outside wall of sanctuary.
-

Item 3 – Removal of extended soffits at Sanctuary back and sides.

Voted to approve the following:

- Demo existing soffits at sanctuary back and sides
 - Finish drywall and trim appropriate
 - Remove existing T-bar ceiling. New ceiling finish to match the existing cedar and follow to outside wall of sanctuary.
 - Add new controlled lighting for ceiling
-

Item 3 – Removal of extended soffits at Sanctuary back and sides.

Voted to approve the following:

- Demo existing soffits at sanctuary back and sides
- Finish drywall and trim appropriate
- Remove existing T-bar ceiling. New ceiling finish to match the existing cedar and follow to outside wall of sanctuary.
- Add new controlled lighting for ceiling

Estimated cost for Item #3: \$182,000.00

Note: Due to the tongue and groove feature of existing wood at ceiling, the above cost could increase in order to have a seamless installation of addition of ceiling wood.

Item 4 – Upgrade existing HVAC system. Voted to approve the following:

- Evaluate the existing units and ducting

Item 4 – Upgrade existing HVAC system. Voted to approve the following:

- Evaluate the existing units and ducting
- Evaluate adding Mitsubishi split system

Item 4 – Upgrade existing HVAC system. Voted to approve the following:

- Evaluate the existing units and ducting
- Evaluate adding Mitsubishi split system

There are three (3) options:

Item 4 – Upgrade existing HVAC system. Voted to approve the following:

- Evaluate the existing units and ducting
- Evaluate adding Mitsubishi split system

There are three (3) options:

- Option 1 - \$69,000. – Replace existing units and some minor ductwork

Item 4 – Upgrade existing HVAC system. Voted to approve the following:

- Evaluate the existing units and ducting
- Evaluate adding Mitsubishi split system

There are three (3) options:

- Option 1 - \$69,000. – Replace existing units and some minor ductwork
 - Option 2 - \$94,000. – Replace existing units with like, and replace all ductwork
-

Item 4 – Upgrade existing HVAC system. Voted to approve the following:

- Evaluate the existing units and ducting
- Evaluate adding Mitsubishi split system

There are three (3) options:

- Option 1 - \$69,000. – Replace existing units and some minor ductwork
 - Option 2 - \$94,000. – Replace existing units with like, and replace all ductwork
 - Option 3 - \$98,000. – Replace existing units with Mitsubishi split system (best warranty of all options)
-

Item 4 – Upgrade existing HVAC system. Voted to approve the following:

- Evaluate the existing units and ducting
- Evaluate adding Mitsubishi split system

There are three (3) options:

- Option 1 - \$69,000. – Replace existing units and some minor ductwork
 - Option 2 - \$94,000. – Replace existing units with like, and replace all ductwork
 - Option 3 - \$98,000. – Replace existing units with Mitsubishi split system (best warranty of all options)
 - The Committee voted yes to option #3
-

Item 4 – Upgrade existing HVAC system. Voted to approve the following:

- Evaluate the existing units and ducting
- Evaluate adding Mitsubishi split system

There are three (3) options:

- Option 1 - \$69,000. – Replace existing units and some minor ductwork
- Option 2 - \$94,000. – Replace existing units with like, and replace all ductwork
- Option 3 - \$98,000. – Replace existing units with Mitsubishi split system (best warranty of all options)
- The Committee voted yes to option #3

Estimated cost for Item #4: \$98,000.00



Item 5 – Sanctuary finish upgrade. Voted to approve the following:

- Install new flooring

Item 5 – Sanctuary finish upgrade. Voted to approve the following:

- Install new flooring
- Wall paint complete

Item 5 – Sanctuary finish upgrade. Voted to approve the following:

- Install new flooring
- Wall paint complete
- Install new glass entry door unit

Item 5 – Sanctuary finish upgrade. Voted to approve the following:

- Install new flooring
- Wall paint complete
- Install new glass entry door unit
- Pew upholstery upgrade or match

Item 5 – Sanctuary finish upgrade. Voted to approve the following:

- Install new flooring
- Wall paint complete
- Install new glass entry door unit
- Pew upholstery upgrade or match
- Wood finishes color tone

Item 5 – Sanctuary finish upgrade. Voted to approve the following:

- Install new flooring
- Wall paint complete
- Install new glass entry door unit
- Pew upholstery upgrade or match
- Wood finishes color tone
- Stage area upgrades and detailing

Item 5 – Sanctuary finish upgrade. Voted to approve the following:

- Install new flooring
 - Wall paint complete
 - Install new glass entry door unit
 - Pew upholstery upgrade or match
 - Wood finishes color tone
 - Stage area upgrades and detailing
 - Light fixture upgrade with controlled lighting
-

Item 5 – Sanctuary finish upgrade. Voted to approve the following:

- Install new flooring
 - Wall paint complete
 - Install new glass entry door unit
 - Pew upholstery upgrade or match
 - Wood finishes color tone
 - Stage area upgrades and detailing
 - Light fixture upgrade with controlled lighting
 - Audio/Video upgrades (future conduit runs only)
-

Item 5 – Sanctuary finish upgrade. Voted to approve the following:

- Install new flooring
 - Wall paint complete
 - Install new glass entry door unit
 - Pew upholstery upgrade or match
 - Wood finishes color tone
 - Stage area upgrades and detailing
 - Light fixture upgrade with controlled lighting
 - Audio/Video upgrades (future conduit runs only)
 - Rework stage lighting – cord management
-

Item 5 – Sanctuary finish upgrade. Voted to approve the following:

- Install new flooring
- Wall paint complete
- Install new glass entry door unit
- Pew upholstery upgrade or match
- Wood finishes color tone
- Stage area upgrades and detailing
- Light fixture upgrade with controlled lighting
- Audio/Video upgrades (future conduit runs only)
- Rework stage lighting – cord management

Estimated cost for Item #5: \$242,000.00

Item 6 – Foyer finish upgrade. Voted to approve the following:

- Flooring (track-off, hard surfaces, carpet)

Item 6 – Foyer finish upgrade. Voted to approve the following:

- Flooring (track-off, hard surfaces, carpet)
- Remove rubber base and add 6” wood base color tone to match new doors

Item 6 – Foyer finish upgrade. Voted to approve the following:

- Flooring (track-off, hard surfaces, carpet)
- Remove rubber base and add 6” wood base color tone to match new doors
- Remove wallpaper, patch, and paint all walls

Item 6 – Foyer finish upgrade. Voted to approve the following:

- Flooring (track-off, hard surfaces, carpet)
- Remove rubber base and add 6” wood base color tone to match new doors
- Remove wallpaper, patch, and paint all walls
- Remove window trim and install new wood trim and color tone to match

Item 6 – Foyer finish upgrade. Voted to approve the following:

- Flooring (track-off, hard surfaces, carpet)
 - Remove rubber base and add 6” wood base color tone to match new doors
 - Remove wallpaper, patch, and paint all walls
 - Remove window trim and install new wood trim and color tone to match
 - Provide new window coverings at windows. Due to budget concerns, it was voted to remove this from the project. It can be done at a future date without requiring a permit.
-

Item 6 – Foyer finish upgrade. Voted to approve the following:

- Flooring (track-off, hard surfaces, carpet)
 - Remove rubber base and add 6” wood base color tone to match new doors
 - Remove wallpaper, patch, and paint all walls
 - Remove window trim and install new wood trim and color tone to match
 - Provide new window coverings at windows. Due to budget concerns, it was voted to remove this from the project. It can be done at a future date without requiring a permit.
 - Provide “special” entry light fixture in vault area
-

Item 6 – Foyer finish upgrade. Voted to approve the following:

- Flooring (track-off, hard surfaces, carpet)
- Remove rubber base and add 6” wood base color tone to match new doors
- Remove wallpaper, patch, and paint all walls
- Remove window trim and install new wood trim and color tone to match
- Provide new window coverings at windows. Due to budget concerns, it was voted to remove this from the project. It can be done at a future date without requiring a permit.
- Provide “special” entry light fixture in vault area

Estimated cost for Item #6: \$166,000.00

Estimated Cost Recap	(Construction & Management Firm)
Roof top element	\$145,000.
Add windows on sides of sanctuary	\$ 61,000.
Removal of soffits	\$182,000.
HVAC Upgrade	\$ 98,000.
Sanctuary Finish Upgrade	\$242,000.
*Foyer Finish Upgrade	<u>\$166,000.</u>
Total estimated construction cost	\$894,000.

Soft Costs (extras)	(Construction Management Firm)
Permits	\$ 25,000.
Architecture	\$ 50,000.
Engineering	\$ 20,000.
Project Management	\$ <u>120,000.</u>
Total Soft Costs (extras)	\$ 215,000.
Total Project Cost	\$1,109,000.

***Note:**

The Foyer Finish Upgrade was not part of the original scope. However, upon encouragement of the Construction/Management Firm it was included.

Searching for ways to cut costs

Here are ways in which substantial savings can be obtained:

- In House Management
- Rooftop element ----- Contract out (no savings)
- Add Windows each side of Sanctuary -- Maranatha
- Removal of soffits ----- Maranatha
- HVAC Upgrade ----- Contract out (no savings)
- Sanctuary Finish Upgrade ----- Maranatha
- Foyer eliminated from scope of work (can be done at a later date in house and without permit)

Following is a comparison

Comparison

<u>Management Firm</u>		<u>In House Management</u>
Item 1	\$145,000.	\$145,000.
Item 2	61,000.	35,000.
Item 3	182,000.	100,000.
Item 4	98,000.	98,000.
Item 5	242,000.	180,000.
Item 6	166,000.	Item 6 Eliminated
Extras	<u>215,000.</u>	<u>259,400.</u>
Totals	\$1,109,000.	\$817,400.
	(Soft Costs - extras)	
	Savings	\$291,600.

Remodel Estimate		
Items		Amount
1) Roof (Contract & Permit)		145,000
2) Add Windows (Maranatha)		35,000
3) Removal & Finish Soffits (Maranatha)		100,000
4) Upgrade HVAC (Contract & Permit		98,000
5) Sanctuary Ffinish (Maranatha)		180,000
Total Remodel Estimates		558,000
Contingency	30%	167,400
Architect		80,000
HVAC Consulting		12,000
Total Project Cost		817,400
Less : Funds on Hand		-200,000
Total to Fund		617,400

Hood View SDA Church
Profit & Loss Budget vs. Actual
 January through August 2020

	Jan - Aug 20	Budget	\$ Over Budget
Income			
Interest Income			
CCB-Money Market Interest	62.55		
Checking CCB Interest	51.69		
Columbia Funds Interest	112.02		
Interest Income - Other	0.00	200.00	-200.00
Total Interest Income	226.26	200.00	26.26
9001 · Combined Budget Income	98,560.31	111,660.00	-13,099.69
9025 · Rental Income	3,000.00	4,000.00	-1,000.00
Total Income	101,786.57	115,860.00	-14,073.43
Expense			
Utilities			
9004 · Electricity	4,709.03	4,548.00	161.03
9005 · Natural Gas-Heat	3,705.26	4,966.00	-1,260.74
9007 · Telephone	2,986.25	3,040.00	-53.75
9008 · Garbage	953.92	1,000.00	-46.08
9009 · Water	200.00	200.00	0.00
Total Utilities	12,554.46	13,754.00	-1,199.54
6560 · Payroll Expenses			
9921 · Custodian	1,922.91	4,400.00	-2,477.09
9922 · Secretary	4,648.18	4,960.00	-311.82
9923 · Treasurer	4,303.72	3,628.00	675.72
Total 6560 · Payroll Expenses	10,874.81	12,988.00	-2,113.19
9010 · Custodial/Kitchen Supplies	84.63	1,332.00	-1,247.37
9011 · Insurance	16,712.00	17,500.00	-788.00
9023 · Office Supplies	306.52	732.00	-425.48
9024 E · Pastor's Fund	148.66	668.00	-519.34
9031 E · Landscaping/Maintenance	0.00	1,332.00	-1,332.00
9032 · Misc Church Expense	2,791.26	4,668.00	-1,876.74
9139 · Postage	513.78	108.00	405.78
9220 · Plant Maintenance	1,876.84	6,668.00	-4,791.16
9257 · PA/AV Equipment & Maint	0.00	668.00	-668.00
9260 · Copier	353.72		
9285 E · Outreach Evangelism	531.02	6,080.00	-5,548.98
9355 E · Worship Committee Fund	200.99	800.00	-599.01
9395 E · C.O.W.	1,938.00	2,000.00	-62.00
9398 E · Prison Ministries	60.00	566.00	-506.00
9402 · Social Committee	520.51	668.00	-147.49
9501 · SS Periodicals	2,037.45	2,526.00	-488.55
9579 · HVJA Subsidy	42,546.00	44,000.00	-1,454.00
9580 · PAA Subsidy	4,618.00	4,652.00	-34.00
9998 · Depreciation Reserve	0.00	1,332.00	-1,332.00
Total Expense	98,668.65	123,042.00	-24,373.35
Net Income	3,117.92	-7,182.00	10,299.92

	Jan - Aug 20	Budget	\$ Over Budget
Income			
Interest Income			
CCB-Money Market Interest	62.55		
Checking CCB Interest	51.69		
Columbia Funds Interest	112.02		
Interest Income - Other	0.00	200.00	-200.00
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Total Income	101,786.57	115,860.00	-14,073.43

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9139 · Postage	513.78	108.00	405.78
9220 · Plant Maintenance	1,876.84	6,668.00	-4,791.16
9257 · PA/AV Equipment & Maint	0.00	668.00	-668.00
9260 · Copier	353.72		
9285 E · Outreach Evangelism	531.02	6,080.00	-5,548.98
9355 E · Worship Committee Fund	200.99	800.00	-599.01
9395 E · C.O.W.	1,938.00	2,000.00	-62.00
9398 E · Prison Ministries	60.00	566.00	-506.00
9402 · Social Committee	520.51	668.00	-147.49
9501 · SS Periodicals	2,037.45	2,526.00	-488.55
9579 · HVJA Subsidy	42,546.00	44,000.00	-1,454.00
9580 · PAA Subsidy	4,618.00	4,652.00	-34.00
9998 · Depreciation Reserve	0.00	1,332.00	-1,332.00
Total Expense	98,668.65	123,042.00	-24,373.35
Net Income	3,117.92	-7,182.00	10,299.92

Hood View SDA Church
Balance Sheet
As of August 31, 2020

	Aug 31, 20	Jul 31, 20	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
AChecking-CCB	189,192.73	186,388.54	2,804.19
BlackRock	13,399.65	13,397.01	2.64
CCB - Money Market Plus	200,047.85	200,039.38	8.47
Total Checking/Savings	402,640.23	399,824.93	2,815.30
Total Current Assets	402,640.23	399,824.93	2,815.30
TOTAL ASSETS	402,640.23	399,824.93	2,815.30
LIABILITIES & EQUITY			
Liabilities			
Long Term Liabilities			
RESTRICTED FUNDS			
9019 - Flower Fund	101.76	101.76	0.00
9026 - Pastors Appraiation Fund	1,043.00	1,043.00	0.00
9130 - Building Fund			
9133 - Steeple Repair	89,725.00	89,725.00	0.00
9135 - Mother's Room	584.01	584.01	0.00
9136 - Carpet	7,000.00	7,000.00	0.00
9137 - Telephone Room Removal	102.26	102.26	0.00
9141 - Women's Lounge	2,750.98	2,750.98	0.00
9130 - Building Fund - Other	32,521.50	32,096.14	425.36
Total 9130 - Building Fund	132,683.75	132,258.39	425.36
9256 - Audio/Video Fund	-548.19	-243.98	-304.21
9279 - Boring Bible Stories	150.00	150.00	0.00
9282 - PACS	685.00	685.00	0.00
9283 - Living Hope International	332.00	312.00	20.00
9285 - Outreach Evangelism	24,350.55	24,467.08	-116.53
9289 - Mission Trip	5,254.17	5,254.17	0.00
9298 - EUROPE2020	0.00	-2,450.00	2,450.00
9304 - Personal Ministries-Dev Bks	-11.97	-11.97	0.00
9357 - Choir Fund	918.71	918.71	0.00
9380 - Dorcas	1,066.30	1,066.30	0.00
9381 - CHIP/Depression Seminar	2,450.66	2,450.66	0.00
9384 - Impact Your Health	24,924.51	24,924.51	0.00
9389 - Senior Fund	400.00	400.00	0.00
9392 - Womens' Ministries	1,685.17	1,685.17	0.00
9401 - SIGNS-Local	-282.89	-222.89	-60.00
9408 - Youth Ministries Fund	2,282.86	2,291.94	-9.08
9409 - Collegiate	1,749.61	1,749.61	0.00
9410 - Love In Action	8,370.24	8,370.24	0.00
9455 - Pathfinders	6,616.00	6,616.00	0.00
9475 - Irkutsk Project	983.15	983.15	0.00
9499 - Grace In Action - SS Fund	1,424.97	1,424.97	0.00
9510 - Children's Ministries	1,380.36	1,690.28	-309.92
9512 - Vacation Bible School	-59.21	0.00	-59.21
9513 - Camp Safari	7,153.99	7,153.99	0.00
9522 - Beginner SS	909.00	909.00	0.00
9523 - Kindergarten SS	-51.99	-51.99	0.00
9524 - Primary SS	25.00	0.00	25.00
9571 - HVJA Building Fund	30.00	20.00	10.00
9576 - Student Aid	7,946.15	7,414.15	532.00
9870 - Miscellaneous-Temporary	3,396.69	3,396.69	0.00
9997 - Depreciation Reserve LT	15,929.49	15,929.49	0.00
Total RESTRICTED FUNDS	253,288.84	250,685.43	2,603.41
Total Long Term Liabilities	253,288.84	250,685.43	2,603.41
Total Liabilities	253,288.84	250,685.43	2,603.41
Equity			
3900 - Retained Earnings	146,233.47	146,233.47	0.00
Net Income	3,117.92	2,906.03	211.89
Total Equity	149,351.39	149,139.50	211.89

Total Checking/Savings	402,640.23	399,824.93	2,815.30
Total Current Assets	402,640.23	399,824.93	2,815.30
TOTAL ASSETS	402,640.23	399,824.93	2,815.30
LIABILITIES & EQUITY			
Liabilities			
Long Term Liabilities			
RESTRICTED FUNDS			
9019 · Flower Fund	101.76	101.76	0.00
9026 · Pastors Appreciation Fund	1,043.00	1,043.00	0.00
9130 · Building Fund			
9133 · Steeple Repair	89,725.00	89,725.00	0.00
9135 · Mother's Room	584.01	584.01	0.00
9136 · Carpet	7,000.00	7,000.00	0.00
9137 · Telephone Room Removal	102.26	102.26	0.00
9141 · Women's Lounge	2,750.98	2,750.98	0.00
9130 · Building Fund - Other	32,521.50	32,096.14	425.36
Total 9130 · Building Fund	132,683.75	132,258.39	425.36
9256 · Audio/Video Fund	-548.19	-243.98	-304.21
9279 · Boring Bible Stories	150.00	150.00	0.00
9282 · PACS	685.00	685.00	0.00

9513 · Camp Safari	7,153.99	7,153.99	0.00
9522 · Beginner SS	909.00	909.00	0.00
9523 · Kindergarten SS	-51.99	-51.99	0.00
9524 · Primary SS	25.00	0.00	25.00
9571 · HVJA Building Fund	30.00	20.00	10.00
9576 · Student Aid	7,946.15	7,414.15	532.00
9870 · Miscellaneous-Temporary	3,396.69	3,396.69	0.00
9997 · Depreciation Reserve LT	15,929.49	15,929.49	0.00
Total RESTRICTED FUNDS	253,288.84	250,685.43	2,603.41
Total Long Term Liabilities	253,288.84	250,685.43	2,603.41
Total Liabilities	253,288.84	250,685.43	2,603.41
Equity			
3900 · Retained Earnings	146,233.47	146,233.47	0.00
Net Income	3,117.92	2,906.03	211.89
Total Equity	149,351.39	149,139.50	211.89

Financing	20 Years	10 Years	7 Years
Amount to Finance	\$ 617,400.00	\$ 617,400.00	\$ 617,400.00
Interest	4.00%	4.00%	4.00%
Term-Months	240	120	84
Payment Monthly	\$ (3,741)	\$ (6,251)	\$ (8,439)
Annual Payments	\$ (44,892)	\$ (75,010)	\$ (101,269)
Total Payments	\$ (897,840)	\$ (750,105)	\$ (708,886)
Total Interest	\$ (280,440)	\$ (132,705)	\$ (91,486)

Materials/Labor Costs Inflation vs Loan Interest Paid (Annually)

Steeple

**Cost in 2020 Dollars
145,000**

		Year										
10 Year Payback	Interest Rate / Inflation Rate	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	Total Payments
Finance	4%	17,616	17,616	17,616	17,616	17,616	17,616	17,616	17,616	17,616	17,616	176,160
Build as funded	5%	152,250	159,863	167,856	176,248	185,061	194,314	204,030	214,231	224,943	236,190	236,190
											Cost Variance	60,030
5 year pay Back												
Finance	4%	32,040	32,040	32,040	32,040	32,040						160,200
Build as funded	5%	152,250	159,863	167,856	176,248	185,061						185,061
											Cost Variance	24,861
3 Year payback												
Finance	4%	51,372	51,372	51,372								154,116
Build as funded	5%	152,250	159,863	167,856								167,856
											Cost Variance	13,740