

CHURCH LOAN CHECKLIST

1. Completed Church Loan Application
2. Constitution & By-laws
3. Board resolution for proposed financing
4. IRS tax exempt determination
5. Demographic study of local area to include population, industry and growth patterns
6. Background check on Church and leadership
7. Projections on future growth and income of the Church
8. Contractor construction cost breakdowns, if applicable
9. Completed Ratio analysis to determine Church borrowing capacity.

CHURCH LOAN APPLICATION

Church Information

1. Exact legal name of the Church:
2. Street address of the Church:
3. Church phone and Fax number:
4. How long has the Church been at the above location?
5. Denominational Affiliation:
6. Contact information for the leader of the Church:
7. Brief history of the Church:
8. Profile/resume of pastoral staff:
(Please attach additional sheets if needed)

Loan Information

1. Amount of loan that the Church is seeking:
2. Briefly describe the purpose of the loan:
3. How will the proceeds of the loan be used:

| Item | Amount |
|-----------------------|--------|
| Refinance Land | |
| Purchase Land | |
| Construction Contract | |
| Architect Fees | |
| Engineering Fees | |
| Insurance | |
| Taxes | |
| Permitting | |
| Consultants | |
| Equipment | |
| Other costs | |

Financial Information

1. Amount of Church funds already spent on the project:
2. Amount of funds available from the Church to apply to the project:
3. Estimated value of the property and related buildings:
4. What property do you plan to use as collateral for the loan request:
5. Are you going to raise funds through a capital campaign?
If yes, when will it start?
If yes, what is the length of the campaign?
If yes, how much has been pledged to date?
If yes, any pledges over \$100,000?
6. Did you or will you use a professional fundraiser?
If yes, who did or will you use?
7. Detailed list of contributors and their total contributions:
(Individuals names do not need to be disclosed)
8. Please provide year to date financial statements as well as the last three years' fiscal year end income and expenses including all expenditures.
9. Please provide a detailed description of all current indebtedness that the Church has with other financial institutions.

Property Information

1. What is the size of the property you plan to purchase or refinance?
2. What is the square footage of your current facility and proposed facility, if applicable?
3. What date did you acquire your facilities and do you rent any of the facilities?
4. Has the property been appraised?
5. Who holds title to the Church used property?
6. Please provide the purchase contract on the property, if applicable.

General Information

1. Please complete the following attendance and membership profile for current year to date and the past three years:

| Year | Members | Attendance | Giving Units | # of Services |
|------|---------|------------|--------------|---------------|
| | | | | |
| | | | | |
| | | | | |

2. Please provide the percentage of your present congregation in each of the following age groups:

0-18 _____ 19-30 _____ 31-65 _____ Over 65 _____

3. Please indicate the principle activities of the Church:

- | | |
|---|--|
| <input type="checkbox"/> Weekly worship service | <input type="checkbox"/> Bus Ministry |
| <input type="checkbox"/> Sunday School | <input type="checkbox"/> Missions |
| <input type="checkbox"/> Daycare Center | <input type="checkbox"/> Children's Church |
| <input type="checkbox"/> Personal Evangelism | <input type="checkbox"/> Youth Ministry |
| <input type="checkbox"/> Christian School | <input type="checkbox"/> Other |

4. How many services do you currently have each week?

5. Please describe each service:

| | |
|-------|------------------|
| Time: | Type of service: |
| Time: | Type of service: |
| Time: | Type of service: |
| Time: | Type of service: |

6. Please provide a weekly bulletin and printed information about the Church and its Ministries.

CHURCH LOAN RATIOS

| <u>Ratio</u> | <u>RMA Guideline</u> |
|---|----------------------|
| 1. Loan to value | N/A |
| 2. Loan to annual income | 2.50x - 4.00x |
| 3. Annual debt service to annual income | 25% - 40% |
| 4. Annual budget to giving units | <= \$600 |
| 5. Loan to giving units | <=\$2,500 |