

# SMALL LOAN APPLICATION



Church Building & Loan Fund  
700 Prospect Avenue, Cleveland, OH 44115  
216-736-3822 -Toll Free 866-822-8224 - Ext. 3822

## **LOAN APPROVAL CRITERIA:**

The Board of Directors of Church Building & Loan Fund oversees the operation of the Fund and approves all loans made by it. In reaching its decision, the Board seeks to assure itself that the congregation has experienced and capable leadership as well as it is financially able to meet the obligations of a loan contract and a vital part of the United Church of Christ.

### **Financial Guidelines:**

1. Is the congregation self-sustaining and does it meet guidelines established for:
  - maximum amount of loan per member?
  - ratio of total annual loan payments to annual operating income?
  - ability to make loan payments on schedule?
  - a cushion of cash/pledges to meet monthly payments?
2. Does it have a sound plan for making all required regular loan payments within the first 12 months of the loan?

### **INSTRUCTIONS:**

- a) An application is not complete without all the information requested in this form.
  - ✓ **See Page 2 for a checklist**
- b) Be sure to complete and sign pages 8 & 9
- c) Call the **Church Building & Loan Fund** with any questions you may have

- **Toll Free at 1- 866-822-8224, Ext 3858**
- **Erin Frameli, Loan Services Coordinator, Ext 3858 or  
Shaena Ragin, Loan Processor, Ext 3822**

## **DOCUMENTATION WHICH MUST ACCOMPANY A COMPLETED LOAN APPLICATION**

The following documents **MUST** be submitted with this application:

- Budget for Current Year and current YTD financials (Sample Included)
- Treasurer's Report for the two most recent years
- Current statements for all bank and investment accounts
- Assessed value of property
- Corporate Resolution (sample included)
- Constitution and Bylaws or Articles of Incorporation
- Letter of Agreement re: Our Church's Wider Mission Basic Support (OCWM)/Tithing – verification of community outreach
- Certificate of Good Standing/Annual filing with Secretary of State
- Letter of support from the Conference Minister

**Return the completed application and requested documentation to:**

**Church Building & Loan Fund  
Attn: Erin Frameli  
700 Prospect Avenue, 3<sup>rd</sup> floor  
Cleveland, Oh 44115**

**CHURCH BUILDING & LOAN FUND**  
**LOAN APPLICATION**

700 Prospect Avenue, Cleveland OH 44115-1100

216-736-3822 FAX 216-736-3836

Church: \_\_\_\_\_ Date: \_\_\_\_\_

Address: \_\_\_\_\_

Phone: \_\_\_\_\_ FAX: \_\_\_\_\_ E-Mail: \_\_\_\_\_

Conference: \_\_\_\_\_ Association: \_\_\_\_\_

Pastor: \_\_\_\_\_ Phone: \_\_\_\_\_

Purpose of Loan:

- \_\_\_\_\_ Building Renovation/Repair
- \_\_\_\_\_ Refinance
- \_\_\_\_\_ Cash-Out
- \_\_\_\_\_ Other \_\_\_\_\_

LOAN AMOUNT REQUEST: \$ \_\_\_\_\_

Description and Location of Property: \_\_\_\_\_

\_\_\_\_\_

Completed By/Title: \_\_\_\_\_ Phone: \_\_\_\_\_

|                          | 2013 | 2014 | 2015* |
|--------------------------|------|------|-------|
| <b>Members</b>           |      |      |       |
| <b>Total Income</b>      |      |      |       |
| OCWM Basic/Tithing       |      |      |       |
| OCWM Special             |      |      |       |
| Other (specify)          |      |      |       |
| <b>Total Expenses</b>    |      |      |       |
| <b>Surplus/(Deficit)</b> |      |      |       |

\*Current Year-to-Date Month: \_\_\_\_\_

**A Capital Campaign** \_\_\_\_\_ was completed on \_\_\_\_\_  
 \_\_\_\_\_ is scheduled to begin \_\_\_\_\_

Campaign was/will be directed by: \_\_\_\_\_

Campaign Goal: \$ \_\_\_\_\_ Pledge Period \_\_\_\_\_ Years

*For Completed Campaigns:* Total Amount Pledged: \$ \_\_\_\_\_  
 Less: Paid to Date: \$ \_\_\_\_\_  
 Pledges Receivable: \$ \_\_\_\_\_  
 Due this year \$ \_\_\_\_\_  
 Due next year \$ \_\_\_\_\_  
 Due following year \$ \_\_\_\_\_  
 Due succeeding years \$ \_\_\_\_\_

Gifts and pledges were received from (Number) \_\_\_\_\_ members and friends

**ASSETS:** (as of \_\_\_\_\_)

|                         |          |
|-------------------------|----------|
| Checking Account(s)     | \$ _____ |
| Savings Accounts        | \$ _____ |
| Certificates of Deposit | \$ _____ |
| Cornerstone Fund        | \$ _____ |
| Investments             | \$ _____ |
| Real Estate             | \$ _____ |
| Other                   | \$ _____ |
| <b>Total</b>            | \$ _____ |

Amount of Building Funds included in above: \$ \_\_\_\_\_

Estimated Market Value of Property (if owned): \$ \_\_\_\_\_

**LIABILITIES**

| <b>Lender</b>    | <b>Original Amount \$</b> | <b>Balance \$</b> | <b>Monthly payment \$</b> |
|------------------|---------------------------|-------------------|---------------------------|
|                  |                           |                   |                           |
| <b>Total \$:</b> |                           |                   |                           |

**Information on Pastor:**

Date called to this church: \_\_\_\_\_

Holds standing in \_\_\_\_\_ Association

Dual Standing with \_\_\_\_\_

Former congregations served:

| <b>Name of church and location</b> | <b>Dates</b> |
|------------------------------------|--------------|
| _____                              | _____        |
| _____                              | _____        |
| _____                              | _____        |



**Annual Fund Raising & Community Outreach:**

**How does your congregation finance its annual operations? In addition briefly describe your church community outreach services.**

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**CORPORATE RESOLUTION AND AUTHORIZED SIGNATURES**

(The following is an example of a resolution that must be approved at a duly called meeting of the congregation prior to apply for the loan.)

**THIS IS TO CERTIFY** that at a legally called meeting on the \_\_\_\_\_ Day of \_\_\_\_\_, 20\_\_\_\_, the following action was taken by a properly constituted body of our church organization:

- 1. That the officers aforesaid are hereby authorized and instructed to apply to Church Building & Loan Fund for a loan not to exceed \$\_\_\_\_\_. That any \_\_\_\_\_\* of the said officers are hereby authorized to take the proper steps legally to mortgage the entire property of the church to Church Building & Loan Fund and to agree to the amounts and dates required for the payment of the specified installments upon said loan, and said officers are hereby authorized to execute said mortgages in behalf of the church, and the church pledges itself to the prompt payments of the same.
  
- 2. That any \_\_\_\_\_\* of the following officers of this church (President, Moderator and/or Chair of Trustees or Equivalent, Treasurer, Secretary) be and hereby are authorized and instructed to secure plans for the building, raise all necessary funds and attend to all details involved in this building enterprise.

|                   |       |
|-------------------|-------|
| Authorized Signer | Title |
| Authorized Signer | Title |
| Authorized Signer | Title |
| Authorized Signer | Title |

Signed:

\_\_\_\_\_  
 (Church Clerk or Secretary)  
 Print Name: \_\_\_\_\_

\* The number of persons authorized to sign, as stated in the Church By-Laws.

**Certification of Church Officers**

We, the Pastor and duly elected officers of \_\_\_\_\_,  
certify that the foregoing loan application is the free act and deed of our congregation  
and that its submission to the Church Building & Loan Fund has been approved  
according to the constitution and bylaws of this congregation. We  
further certify that we fully support this application.

|   |      |
|---|------|
| Pastor  | Date |
| Moderator/President                           | Date |
| Treasurer                                     | Date |
| Chair of Trustees or Building Committee Chair | Date |

**Certification of Constitution, Bylaws and Officers**

I hereby certify that I am the duly qualified and acting Secretary/Clerk of a  
\_\_\_\_\_ corporation, and as such have custody of the  
books of said corporation; that the attached instruments entitled Constitution and  
Bylaws of \_\_\_\_\_ are, of this date, true,  
correct and complete copies of said instruments, including all amendments which are  
now in full force and effect. I further certify that the above listed officers are the duly  
elected and qualified officers of this corporation.

|                 |      |
|-----------------|------|
| Clerk/Secretary | Date |
|-----------------|------|

(to be reproduced on Church's letterhead)

LETTER OF AGREEMENT  
OCWM BASIC SUPPORT

Date \_\_\_\_\_

Conference \_\_\_\_\_ and Church Building & Loan Fund

\_\_\_\_\_ of \_\_\_\_\_ agrees as a condition  
(Name of the church) (city and state)

of the loan hereby applied for that it will faithfully increase each year its ratio of OCWM Basic Support to Current Expenses to a minimum of 10%. It further agrees it will use its best efforts to increase the ratio by at least 1% per year until the goal of 10% is reached.

Our OCWM Basic Support pledge for year ending 20\_\_ is \$\_\_\_\_\_ and \$\_\_\_\_\_ has already been sent to the Conference Office.

We certify that this goal was acknowledged and accepted by the congregation at a meeting held on \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
Pastor

\_\_\_\_\_  
President/Moderator

\_\_\_\_\_  
Treasurer

\_\_\_\_\_  
Clerk / Secretary

# **FINANCIAL REPORTING**

**(Samples include the following)**

- **Balance Sheet**
- **Revenue and Expense Statement**
- **Budget**

**CHURCH NAME**  
**BALANCE SHEET (STATEMENT OF FINANCIAL POSITION)**  
**AS OF \_\_\_\_\_**

**ASSETS**

CURRENT ASSETS:

|                       |       |
|-----------------------|-------|
| Cash in Bank          | _____ |
| Investments           | _____ |
| Accounts Receivable   | _____ |
| Total Current Assets: | _____ |

FIXED ASSETS (at cost):

|  |         |
|--|---------|
| Land                                       | _____   |
| Building and Improvements                  | _____   |
| Building and facilities under construction | _____   |
| Furniture and Fixtures                     | _____   |
| Vehicles                                   | _____   |
| Equipment                                  | _____   |
| (Less: Accumulated Depreciation)           | - _____ |
| Net Fixed Assets:                          | _____   |

OTHER ASSETS:

**TOTAL ASSETS** \_\_\_\_\_

**LIABILITIES**

CURRENT LIABILITIES:

|                            |       |
|----------------------------|-------|
| Accounts Payable           | _____ |
| Other Accrued Liabilities  | _____ |
| Total Current Liabilities: | _____ |

LONG TERM LIABILITIES

|                                    |       |
|------------------------------------|-------|
| Vehicle Note Payable               | _____ |
| Mortgage Note Payable – LCM, CB&LF | _____ |
| Total Long Term Liabilities:       | _____ |

**TOTAL LIABILITIES** \_\_\_\_\_

**NET ASSETS (FUND BALANCE)**

|   |       |
|---|-------|
| Net Asset or Fund Balance Account       | _____ |
| Change in Net Assets/Reserve/Net Income | _____ |

**TOTAL NET ASSETS (FUND BALANCE)** \_\_\_\_\_

**TOTAL LIABILITIES AND NET ASSETS** \_\_\_\_\_

**CHURCH NAME**  
**REVENUE & EXPENSE STATEMENT (STATEMENT OF ACTIVITY)**  
**FOR THE YEAR \_\_\_\_\_**

|   | <u>Unrestricted</u> | <u>Temporarily<br/>Restricted</u> | <u>Total</u> |
|---|---------------------|-----------------------------------|--------------|
| <b>REVENUE:</b>   |                     |                                   |              |
| Tithes and Offerings                                    | _____               | _____                             | _____        |
| Other Contributions                                     | _____               | _____                             | _____        |
| Interest Income   | _____               | _____                             | _____        |
| Audio/Video Sales                                       | _____               | _____                             | _____        |
| Grant Income  | _____               | _____                             | _____        |
| Miscellaneous   | _____               | _____                             | _____        |
| Net Assets Released<br>From Restrictions                | _____               | _____                             | _____        |
| <b>Total Revenue and<br/>Support</b>                    | _____               | _____                             | _____        |
| <br>  |                     |                                   |              |
| <b>EXPENSES:</b>  |                     |                                   |              |
| Direct & Indirect Labor<br>Costs                        | _____               | _____                             | _____        |
| Travel & Meetings                                       | _____               | _____                             | _____        |
| Honorariums   | _____               | _____                             | _____        |
| Building/Grounds  | _____               | _____                             | _____        |
| Office  | _____               | _____                             | _____        |
| Hospitality   | _____               | _____                             | _____        |
| Donations/Outreach                                      | _____               | _____                             | _____        |
| Miscellaneous   | _____               | _____                             | _____        |
| Interest  | _____               | _____                             | _____        |
| Depreciation(Non-cash)                                  | _____               | _____                             | _____        |
| Other Expense<br>Categories:                            |                     |                                   |              |
| Program Services  | _____               | _____                             | _____        |
| Support Services  | _____               | _____                             | _____        |
| <b>Total Expenses</b>                                   | _____               | _____                             | _____        |
| <b>Change in Net Assets<br/>(Reserve or Net Income)</b> | _____               | _____                             | _____        |



