



2040-B South Church Street, Ext , Spartanburg, SC 29306 Phone 864.580.6475

www.americancapitalfunds.com

Church Loan Application

All applicants should fill out Sections A-E, then choose one from Sections F-1

A. General Information

1) Legal Name of Organization

2) Physical Address of Worship Services (Street, City, State, Zip, County)

3) Address of Property being Financed (Street, City, State, Zip, County)

4) Primary Contact Person

PH

Cell

Email

5) What is the legal structure (i.e. corporation)?

6) What is your Federal Tax I.D.?

7) How long have you been at your current location?

8) Inception Date of Organization?

9) How many worship services held per week?

10) What days and times are services held?

11) Is there a formal tithing policy? Yes No

12) When are offerings collected?

13) What are your bank (banks) names?

14) Current balances
 Savings Checking CD

15) Names of clergymen

Pastor or Ministers	Title	Years in Office

16) Is the church a member of a denominational body? Yes No

17) If yes, which one?

18) Persons in charge of financial decisions

Official	Title	Years in Office	Secular Employee

B. Financial Information

	YTD	Last year	2 Yrs Ago	3 Yrs Ago
Operating Budget				
Actual Operating Income				
Individual Members of Church	Lowest Month			

Giving Units *				
Average Worship Attendance				
Ave Sunday School Attendance				

*A giving unit is defined as an adult who gives to the church through tithes and/or offerings.
 Example: A husband and wife who both work and give are 2 giving units. With a husband and wife where only one works there is 1 giving unit. A single adult that gives is 1 giving unit.

1) Breakdown of current membership*

Under 18	<input type="text"/>
18-30	<input type="text"/>
30-60	<input type="text"/>
Over 60	<input type="text"/>

*If your church uses alternate age groupings use your own (you may edit the age groups in this form)

2) Date membership rolls last purged?

3) Have you been 30 days late on any mortgage payment in the last 3 years? Yes No
 If so, please give details

4) Are any members of your church going to receive loan proceeds? Yes No
 If so, please give details

5) What is the current seating capacity of your church?

6) Have any positions with your organization been permanently eliminated in the past three years?

7) If so, what date did the elimination go into effect and what was the annual savings?
 Date?

8) Have any salary reductions been incorporated in the last three fiscal years? Yes No
 If so, when and how much?

9) What is the name, phone number, and email address of the person who prepared the financials?

<input type="text"/>	<input type="text"/>	<input type="text"/>
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10) Please list any one-time expenses* incurred during the periods listed below.

	Type of Expense	Amount spent YTD	Amount spent Last Year	Amount spent 2 Years ago	Amount spent 3 Years ago
1					
2					
3					
4					
5					

* A one-time expense is something that rarely occurs like a celebration for a Pastor, a copier purchase, or a new roof.

C. Property Information

Please List the Details of the Property (ies) being financed

Property #	Property Type	Sq. Ft.	Address	Acres	Date Purchased	Purchase Price	Estimated Improvements \$*	Current Est. Value
<i>i.e.10</i>	<i>Parsonage</i>	<i>950</i>	<i>123 Example St. Anywhere, TX</i>	<i>7</i>	<i>01/05/06</i>	<i>\$500,000</i>	<i>\$50,000</i>	<i>\$650,000</i>

*Please list the above Estimated Improvements in detail below. (This section is for improvements completed.)

Property #	Year Completed	Construction Costs	Description

D. Project Information

1) Please tell us why you need this loan

2) Are you/will you be involved in a special fund raising campaign for this project? Yes No

a. If yes, what is/was the start date?

b. If yes, what is the length of the campaign?

c. If yes, how much is pledged to date?

d. How much has already been raised?

E. Loan Information

1) What is the total amount of the loan request?

2) Is Board of Trustees action necessary for this loan? Yes No

3) Is congregation's approval necessary for this loan? Yes No

4) Is Higher Authority necessary for this loan? Yes No

5) How will the loan proceeds be used?

Purpose	Amount

Total

Fill out this section if Refinancing

F. REFINANCE INFORMATION

1. Who is your loan currently financed with?

2. How long have you had your current loan?

3. What is your current interest rate on your loan?

4. What are your monthly principal and interest payments?

5. Does your current loan have a balloon? Yes No

a. If yes, when is the balloon coming due?

6. What is the principal balance of the loan?

7. Is there a pre-payment penalty on your current loan? Yes No

a. If yes, what is it?

8. Have you been more than 30 days late on this mortgage in the past 3 years? Yes No

9. Why are you refinancing?

Complete this Section if you are ADDING AN ADDITION OR RENOVATING

G. ADDING AN ADDITION/CONSTRUCTION INFORMATION

1. What are you building an addition to?

2. How much will it cost to build?

3. Who is the general contractor?

4. Is the general contractor licensed and bonded? Yes No

5. How much have you already paid towards this construction project?

6. Have the plans and building specifications been completed? Yes No

7. Do you have all of the necessary permits pulled? Yes No

8. What is the square footage of the building upon completion?

9. How will this addition/construction project improve your organization?

Complete this Section if your project is a GROUND UP CONSTRUCTION PROJECT:

H. GROUND UP CONSTRUCTION

1. What are you building?

2. Will this building replace an existing building? Yes No

If yes, are you keeping the current building or selling it? Keeping Selling

If selling the building, how much will you sell it for?

How will the proceeds be used?

Do you have it under contract to be sold? Yes No

If keeping the building, how will it be used?

3. How much will it cost to build?

4. Are you buying the land at this time or do you already own the land? Buying Own

If buying, how many acres?

What is the cost?

How much are you putting down towards the purchase price?

If you already own the land:

When did you purchase it?

How many acres?

How much do you owe?

Who is the loan with?

What is the interest rate?

5. Who is the contractor?

6. Is the contractor licensed and bonded? Yes No

7. How much have you already paid towards this construction project?

8. Have the plans been completed? Yes No

9. Do you have all of the necessary permits? Yes No

10. If this is a new sanctuary, how many seats?

11. What will the square footage of the new building be when complete?

12. How far is this property from your current worship center?

13. How will this new structure improve your Organization

Complete this Section if you are PURCHASING A NEW PROPERTY/BUILDING:

I. PURCHASE INFORMATION

1. What are you buying? (Sanctuary, school...)

2. What is the distance between the current worship center and the new building?

3. What is the physical address of the property being purchased?

4. Will this new building be used to replace an existing building? Yes No

If yes, please explain what will be done with the building that is being replaced.

If you are selling the property, do you have it under contract? Yes No

If so how much are you selling it for?

5. What is the purchase price of the property?

6. How much money do you have towards the purchase price?

7. How did you determine the value?

Appraisal Realtor Seller Other

8. If appraised, when was the appraisal completed?

By whom?

9. Has the purchase contract been ratified? Yes No

10. Do you currently own your Sanctuary or lease? Own Lease

11. If you do not own your Sanctuary, how much is the monthly lease?

12. How will this new property improve the Organization?

If you are buying a new Sanctuary complete these questions:

13. What is the seating capacity of the new Sanctuary?

14. What is the seating capacity of the current Sanctuary?