

CASH FLOW SUMMARY FOR HOLY SPIRIT CHURCH

	12/31/2008	12/31/2009	12/31/2010	12/31/2011	12/31/2012	12/31/2013
Beginning Cash Balance	\$424,533	\$4,720,905	\$10,581	\$10,563	\$10,762	\$10,929
Sale of Current Church Site	\$4,750,000	\$0	\$0	\$0	\$0	\$0
Capital Campaign Collections	\$566,668	\$566,668	\$566,668	\$566,667	\$566,667	\$566,667
Interest Income	\$204,874	\$137,832	\$425	\$422	\$430	\$437
Transfer from Church Savings	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000
Rental Income	\$20,250	\$0	\$0	\$0	\$0	\$0
Proceeds From Construction Loan	<u>\$0</u>	<u>\$338,000</u>	<u>\$5,178,000</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Subtotal of Incoming Funds	\$5,591,792	\$1,092,500	\$5,795,093	\$617,089	\$617,097	\$617,104
Construction - Phase I	\$1,065,000	\$3,610,000	\$916,179	\$0	\$0	\$0
Construction - Phase II	\$97,000	\$2,029,000	\$4,524,661	\$0	\$0	\$0
Rent Expense	\$126,670	\$152,004	\$38,001	\$0	\$0	\$0
Capital Campaign Expenses	\$1,750	\$1,750	\$73,505	\$1,750	\$1,750	\$73,505
Repay Constuction Loan Principal	\$0	\$0	\$0	\$297,000	\$316,000	\$260,000
Repay Constuction Loan Interest	\$0	\$5,070	\$237,765	\$313,140	\$294,180	\$278,580
Miscellaneous Expenses	<u>\$5,000</u>	<u>\$5,000</u>	<u>\$5,000</u>	<u>\$5,000</u>	<u>\$5,000</u>	<u>\$5,000</u>
Subtotal of Outgoing Funds	\$1,295,420	\$5,802,824	\$5,795,111	\$616,890	\$616,930	\$617,085
Ending Cash Balance	\$4,720,905	\$10,581	\$10,563	\$10,762	\$10,929	\$10,948

Summary

Construction - Phase I	\$5,591,179	To be funded from current savings & campaign income.
Construction - Phase II	\$6,650,661	Partially funded from campaigns \$1.1MM & construction loan \$5.5MM.
Total Amount Borrowed	\$5,516,000	
Outstanding Debt @ 12/31/2013	\$4,643,000	
Annual Debt Service, 8%, 20 years	\$466,031	
Other Annual Expenses	\$30,668	
Total Annual Expenses	\$496,699	
Annual Debt Service, 8%, 15 years	\$432,451	
Other Annual Expenses	\$30,668	
Total Annual Expenses	\$563,119	