

Building a Foundation with Hope ! UPDATE

Finance Update

The congregation has supported annual capital campaigns in each of the last three years to support its commitment to its expansion plans, raising an average of \$65,000 each year to either reduce mortgage balance or fund development costs for these projects. The congregation has also completed its 2010 capital campaign program committing finances over \$91,000 in pledges to the capital program.

The congregation also increased its regular giving in the same period bringing total income in excess of \$500,000. This is an increase of 38.6% since 2006 representing a compound annual growth rate of 11.5% for Hope Church.

Looking at this growth and the information we have been given from both stewardship and building committees we have prepared preliminary applications to two financial institutions to see if we can secure a loan for our future building expansion.

Stewardship Update

Final numbers for pledging towards 2010 giving were \$382,803, which was slightly higher than last year. Of that total, \$91,528 was pledged toward the building fund with the remainder pledged to the operating budget. We have seen significant growth at Hope during the last 5+ years – as shown below in our pledging and giving trends.

\$	2006	2007	2008	2009	2010
Number Pledges	98	116	121	119	120
Total Amount Pledged	276,000	287,060	309,812	381,074	382,803
Total Giving	363,579	397,457	456,512	503,900	TBD

Average worship attendance has also grown from 181 in 2001 to 0342 for 2009, while giving has increased from \$265,306 in 2001 to \$503,900 in 2009. Although our growth has been welcome, it has created space issues for early worship, education and other activities. As a result, Hope has been investigating the groundwork for expansion of our facility to provide for the ongoing needs of our Congregation and Community.

The Stewardship Committee currently plans to conduct a building appeal in the fall of this year. Of course, that will be dependent upon feedback from the Congregation through upcoming communication meetings, at which we will discuss the proposed facility expansion. You will be hearing more from us about those meetings during the coming months.

Building Committee Update/Status

We are essentially complete from an overall design and Township/County approval standpoint. We need to meet with our Project Manager, Steve Bishop from Landau, to finalize the schedule, but the expectation is that we could start the site work for the extended parking lot, storm water, etc. almost immediately, and finalize the details of the Narthex addition (i.e. fixtures and finishes) in parallel. It is our intention that the site work and Narthex be the focus in the early stages of the project, and that we subsequently address the balance of the expansion based on the funding, commitment, and desires of the Congregation.