

Summary of Building and Debt Retirement Fund

	Contributions from all sources (See Note 1)	Long term Debt (see Note 2)	Total Receipts	Renovation Costs	Debt Repayment (See Note 3)	Total Disbursements	Accrual for Debenture Repayment (See Note 4)	Balance in Fund
Blances from 2018	2,054,292	487,000	2,541,292	- 2,496,767	- 10,580	- 2,507,347	- 12,500	21,445
2019 Transactions	131,080		131,080	- 100,650	- 38,827	- 139,477	- 12,387	661
2020 Transactions	<u>42,060</u>	<u>-</u>	<u>42,060</u>	- 1,650	- 27,000	- 28,650	- 12,500	<u>1,571</u>
	2,227,432	487,000	2,714,432	- 2,599,067	- 76,407	- 2,675,474	- 37,387	1,571
2021 adjustments				-144				
				-1527				-100
2021 Transactions	70,136		70,136	-6427	-38160	-44587	- 11,495	14,054
Totals to Dec 2021	2,297,568	487,000	2,784,568	- 2,607,165	- 114,567	- 2,721,732	- 48,882	13954

**Note 1** Contributions include individual donations, grants, land sale, gifts from other churches, private estates.

**Note 2**

Financing Debt	Original	UC Mortgage	262000
		Debentures	<u>225000</u>
			487000

**Debt Balances as at December 2021**

Mortgage ( 2% )	207,165
Debentures( 4% )	<u>195,000</u>
	<u>402,165</u>

**Payment Schedules**

<u>Mortgage - Monthly</u>	<u>1,680</u>
Against Principal Estimate	1,250
For interest Estimate	430
<u>Debentures Annually</u>	
Principal	10,000
Interest 2022	7,600

**Note 4**

Funds on hand for future Debenture Principal Payment	<u>48,882</u>
---	---------------

**Note 3**

Debt Repayments to date		
Mortgage Payments	2018	10580
	2019	20160
	2020	8400
	2021	<u>20160</u>
		59300
Debenture principal	2019	10000
	2020	10000
	2021	<u>10000</u>
		89300
Debenture Interest	2019	8667
	2020	8600
	2021	<u>8000</u>
Total to Dec 2021		114567