

# FALL 2015 UPDATE

God has certainly blessed us in our capital appeal so far. We are excited to share an update on where we are and where we believe God is leading us.

## The Bridge Capital Appeal Goals

1. Raise \$2,000,000! 70% of monies raised pay down our debt; 30% go into property improvements
2. Have 85% participation from our worshipping community

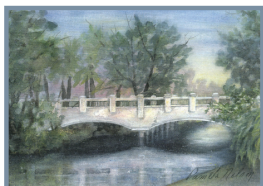
## Financial Update

In the summer of 2015, we were able to make a \$150,000 extra payment on our loan, thanks to many generous Bridge gifts collected on Miracle Sunday in April. We were also able to refinance our loan, saving just under \$400,000 on the life of the loan and lowering our payments almost \$3,000 per month. We did pay a 1% refinance fee of \$17,000 but the savings were worth it. This step alone frees up about \$33,000 in our 2016 budget for mission and ministry!

	May 1	Aug. 1	Difference
<b>Principal:</b>	\$1,936,691	\$1,769,163	(\$167,728)
<b>Payment:</b>	\$13,552	\$10,785	(\$2,767)
<b>Interest:</b>	5.625%	3.875%	(1.75%)
<b>Principal paid per month:</b>	\$4,473.76	\$5,072.08	\$598.32
<b>Interest paid per month:</b>	\$9,078.24	\$5,712.92	(\$3,365.32)

## Participation Goal

The great news is that we were able to accomplish those incredible financial goals with only 186 households pledging (36%) to the appeal. With 334 more pledges (meeting our 85% participation goal) just imagine what God will be able to do through our faithfulness & generosity!



## Calvary Lutheran Church

218-751-1893 ~ [www.calvarybemidji.org](http://www.calvarybemidji.org)  
2508 Washington Ave SE, Bemidji, MN 56601

Join Us on **THE BRIDGE** to New Life in Ministry

Capital Appeal 2015-2017

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Our beautiful, beloved sanctuary has held up wonderfully over time. For over 32 years the people of God have gathered to worship thousands of times! The original carpet, lighting and pew coverings have served us so well! We are grateful that all of these gifts have blessed us for so long.

Plans have now been proposed and approved to begin in 2016 to update both the sanctuary and the fellowship hall. We plan to make the altar area handicap-accessible and provide a more permanent place for both the band and the choir. We will improve the lighting, sound & acoustics, replace the windows, clean all the beautiful wood on the ceiling, and upgrade the carpet and pew coverings. We will also update the lighting and sound in the fellowship hall.

We anticipate that the sanctuary will be closed two different times: once right after Christmas to install the raised platform as an extension of the altar, and then again in the summer of 2016 to replace the carpet, lighting, etc. In order to meet those goals, we will need to make the improvements to the fellowship hall first so that worship can be held in there during those two seasons.

We thank God for you and your participation in this capital appeal. Jesus says, "I am the way," so we boldly follow him!

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