

Buck Run Baptist Church (BRBC)
Projected / Example receipts and debt service payments until loan paid in full
December 22, 2014

Years (1)	Calendar Year	BRBC General Fund Budget Receipts Dedicated to MOVE (2)	MOVE Offering Receipts - Projected or Example (3)	Total MOVE Receipts (General Fund + Offering)	Loan Interest Rate (4)	Estimated Interest Only Payments Based on Draw from Construction Loan	Required Debt Service Payment Assuming Full \$6.5 million Loan (4)	Potential Actual Payment by Church	Amount Paid Above Required Debt Service (5)	Approximate Amortization Balance at end of each Calendar Year (6)
1	CY2015	\$240,000	\$480,000	\$720,000	4.25%	\$29,000				
2	CY2016	\$270,000	\$480,000	\$750,000	4.25%	\$143,000				\$6,500,000
3	CY2017	\$300,000	\$480,000	\$780,000	4.25%		\$438,000	\$780,000	\$342,000	\$5,900,000
4	CY2018	\$330,000	\$480,000	\$810,000	4.25%		\$438,000	\$810,000	\$372,000	\$5,300,000
5	CY2019	\$360,000	\$480,000	\$840,000	4.25%		\$438,000	\$840,000	\$402,000	\$4,700,000
6	CY2020	\$390,000	\$200,000	\$590,000	4.25%		\$438,000	\$590,000	\$152,000	\$4,300,000
7	CY2021	\$420,000	\$200,000	\$620,000	4.25%		\$438,000	\$620,000	\$182,000	\$3,900,000
8	CY2022	\$420,000	\$200,000	\$620,000	4.25%		\$438,000	\$620,000	\$182,000	\$3,400,000
9	CY2023	\$420,000	\$200,000	\$620,000	3.75% to 6.5%		\$540,000	\$620,000	\$80,000	\$3,000,000
10	CY2024	\$420,000	\$200,000	\$620,000	3.75% to 6.5%		\$540,000	\$620,000	\$80,000	\$2,500,000
11	CY2025	\$420,000	\$200,000	\$620,000	3.75% to 6.5%		\$540,000	\$620,000	\$80,000	\$2,000,000
12	CY2026	\$420,000	\$200,000	\$620,000	3.75 % to TBD		\$540,000	\$620,000	\$80,000	\$1,500,000
13	CY2027	\$420,000	\$200,000	\$620,000	3.75% to TBD		\$540,000	\$620,000	\$80,000	\$900,000
14	CY2028	\$420,000	\$200,000	\$620,000	3.75% to TBD		\$540,000	\$620,000	\$80,000	\$350,000

(1) Number of years shown is 14, even though the total construction loan and amortization period can extend to 25 years if necessary to pay off the full loan.

(2) BRBC General Fund budget dedicated to MOVE receipts is proposed to be increased by \$30,000/year until it reaches \$420,000/year.

(3) **Red shaded** represents projected giving for last two years of current MOVE campaign. **Green shaded** represents example giving for new three year MOVE campaign. **Pink shaded** represents average EHM giving from 2003 to 2012 that would need to continue toward MOVE in out years beyond CY2019.

(4) **Blue shaded** interest rate could be between 3.75% and 6.5% depending upon prime rate. The debt service payment amount shown represents the maximum possible interest rate (6.5%) and maximum payment at a 6.5% rate that could be required if church utilizes the full draw amount on the \$6.5M loan. **Yellow shaded** interest rate and debt service payment amount to be determined (TBD) based on prime rate at that time.

(5) For planning and budgeting purposes, the church may choose to save some of the excess paid funds and maintain in reserve account as a precaution to use to pay required debt service in future years.

(6) At any time in the process after 5 years, if the church for some unforeseen reason deems necessary, we may refinance our remaining debt without penalty.