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 LACEinc.org



<input type="checkbox"/> CHURCH APPLICANT NAME		DATE OF APPLICATION	
<input type="checkbox"/> SCHOOL			
<input type="checkbox"/> OTHER			
ADDRESS		CITY	STATE ZIP CODE
PHONE NUMBER	E-MAIL	PASTOR'S NAME	
PROPERTY ID#	DATE ORGANIZED	CONGREGATIONAL DISTRICT	FEDERAL TAX ID#
APPLICANTS LOCATION			
<input type="checkbox"/> CITY <input type="checkbox"/> SUBURB <input type="checkbox"/> RURAL <input type="checkbox"/> OTHER:			
PROPERTY ADDRESS, IF DIFFERENT			CONGREGATION(S) AS MORTGAGEE <input type="checkbox"/> YES <input type="checkbox"/> NO

LOAN APPLICATION

REQUESTED NEW LOAN AMOUNT \$	CURRENT LACE LOAN CLIENT? <input type="checkbox"/> YES <input type="checkbox"/> NO	EST. TOTAL LOAN AMOUNT \$	PAST LACE LOAN CLIENT? <input type="checkbox"/> YES <input type="checkbox"/> NO	CURRENT LACE CONGREGATION INVESTMENT CLIENT? <input type="checkbox"/> NO <input type="checkbox"/> YES: APPROX. AMOUNT: \$
REQUESTED TERM OF LOAN (FIXED RATE) <input type="checkbox"/> 10 YEARS <input type="checkbox"/> 15 YEARS	REQUESTED TERM OF LOAN (5 YEAR BALLOON) <input type="checkbox"/> 20 YEARS <input type="checkbox"/> 25 YEARS <input type="checkbox"/> 30 YEARS	NOTE: LACE loans are secured by a mortgage where we must typically be in first position.		
APPLICANT REPRESENTATIVE	REPRESENTATIVE PHONE NUMBER	REPRESENTATIVE EMAIL	ADD'L. REPRESENTATIVE NAME	ADD'L. REPRESENTATIVE EMAIL

DATE FUNDS NEEDED: IF UNKNOWN, ESTIMATED DATE FUNDS NEEDED: 6 MONTHS 9 MONTHS 12 MONTHS

DESCRIBE PURPOSE OF LOAN (Attach additional project information, if available)

FINANCIAL HISTORY (2 YEARS) & PROJECTION (1 YEAR) OF CONGREGATION/ORGANIZATION SECURING LOAN. Also provide additional 2 year projections if loan purpose is for an off-site ministry organization.

ACCOUNTING YEAR OF CONGREGATION: CALENDAR YEAR (Jan-Dec) FISCAL YEAR FROM: TO:

CONGREGATION	PAST FISCAL YEAR	CURRENT YTD	PROJECTED YEAR	ASSETS	AS OF DATE	CURRENT VALUE
CHURCH / SCHOOL	Baptized			30 Cash in bank		
	Confirmed/Communicants			31 Investments		
	Weekly Worship			32 LACE Certificates		
	Sunday School Enrollment			33 Total Land		
	School Enrollment			34 Church		
	School Teachers			35 Parsonage		
	Other:			36 School		
REGULAR ANNUAL INCOME				37 Building Fund		
10 Contributions				38 Other:		
11 Annual Gifts (Budgeted Item)				TOTAL ASSETS (Lines 30-38)		
12 Misc. Other:				EXISTING DEBT DETAILS		
13 School Tuition				40	TOTAL OWED	ANNUAL PAYMENT
14 School Other:				MATURES	PURPOSE	
15 Other:						
16 Total Annual Income (Lines 10-16)				41	PURPOSE	
ANNUAL EXPENSES				MATURES	PURPOSE	
20 Operating Costs						
21 Debt Payments		(Line 43)	(Line 44)	42	PURPOSE	
22 Other:				MATURES	PURPOSE	
23 Synod Support						
24 School Operating Costs				43 TOTAL DEBT (Lines 40-42)		
25 Other School Debt				PROJECTED DEBT DETAILS		
26 Total Annual Expenses (Lines 20-25)				MATURES	PURPOSE	
NET Income/Loss (Line 16 -minus 26)				44 TOTAL PROJECTED DEBT		

ADDITIONAL COMMENTS (Capital campaign started/planned, architectural drawings completed, etc.)

LACE Review Process:
 PRESIDENT/CEO ONLY
 LOAN COMMITTEE
 BOARD OF DIRECTORS
 LACE Date of Review: _____

Loan Status:
 APPROVED
 NOT APPROVED
 NEED MORE INFORMATION
 Date of Notification: _____

LACE Authorized Signatures:

- LOAN APPLICATION CHECKLIST:
- APPLICATION
 - TWO YEARS OF FINANCIAL STATEMENTS
 - BORROWING RESOLUTION
 - ARTICLES OF INCORPORATION
 - CONSTITUTION & BYLAWS

