

Grace Lutheran Church
Building Expansion – Construction Update
 01/14/17

Webpage: <http://gracelutheranmidland.org/building-expansion.html>

Pictures of project: <http://texascef.zenfolio.com/p410723058>

What are the latest accomplishments?

- ✓ Children’s Area – Move in, punch list items
- ✓ Office Area – Move in, punch list items
- ✓ Fellowship Hall/Kitchen – Move in, punch list items, R/O, Coffee
- ✓ Site Work – Clean up, gas line and meter installation
- ✓ Renovation Areas – Demolition, asbestos removal, preparation

What is the current activity?

- Children’s Area –punch list
- Fellowship Hall/Kitchen –punch list
- Site Work –Southwest entrance widening
- Renovation Areas – Steel lintels for support of openings

What will be next?

- Children’s Area –
- Office Area – Installation of final key system
- Fellowship Hall – Video projection installation
- Site Work – Complete southwest entrance, pavement cleaning
- Renovation Areas – Electric and Sheetrock

What are some items that will affect the members of Grace?

- × Due to cold weather and no asphalt, the southwest entrance was delayed to completion during the week of Jan. 16th.
- × Renovation will continue in the east hallway and old church offices.
- × Please submit any punch list items to Ryan Hamilton.
- × Exterior entry access cards and interior keys will be issued soon.

Please contact Ryan Hamilton at 432-559-7068 with any questions.



Grace Lutheran Church
Building Expansion – Financial Update
 01/14/17

Project Payments and Budget

Payments	Budget	Category
\$2,689,098	\$2,888,000	Mid-Tex of Midland
\$73,360	\$297,435	Contingency of 10% to total project costs
\$137,673	\$147,890	Furniture, Fixtures, & Equipment Costs
\$246,300	\$248,000	Architect Fees of 8% of \$3,000,000 (plus \$8,000)
\$53,148	\$55,000	Campaign, Soil Test, Opinion of Cost, Survey
<u>\$18,626</u>	<u>\$18,000</u>	<u>Loan Closing Costs & Fees</u>
\$3,218,205	\$3,654,325	Project Totals - 01/14/2017

Emphasis Update

114	Number of Pledges/Gifts
\$2,011,227	Total Pledged Amount over 3 years (2015, 2016, 2017)
\$1,402,889	Actual Gifts through December 31, 2016
70%	Percentage of Gifts to Pledges
67%	Target % of Gifts to Pledges on December 31, 2016

TDCEF Building Fund Activity

\$71,819	Beginning Balance of Building Fund - 01/01/2014
\$1,079,362	add deposits (gifts)
\$11,964	add interest earned
<u>-\$3,218,205</u>	<u>subtract expenses</u>
\$117,300	Current Balance of Building Fund - 01/14/2017
-\$2,172,360	Current Construction Loan Balance - 01/14/2017

To WELCOME the
CHILDREN
We RECEIVE the
CHALLENGE