

# COMPUTATIONS OF BORROWING LIMITS

| (Church Name)                                                                                        | (Church Membership) |                  |                  |                                        |
|------------------------------------------------------------------------------------------------------|---------------------|------------------|------------------|----------------------------------------|
| Last Year's Tithe                                                                                    |                     |                  |                  | \$ _____                               |
| Last three years tithe & average                                                                     | 2004<br>\$ _____    | 2005<br>\$ _____ | 2006<br>\$ _____ | \$ _____                               |
| Three year average tithe X 4=                                                                        |                     |                  |                  | A \$ _____                             |
| Project Cost                                                                                         | \$ _____            |                  |                  |                                        |
| Times 65%                                                                                            |                     |                  |                  | B \$ _____                             |
| Enter Lower of A or B                                                                                |                     |                  |                  | C _____<br>Maximum allowable to borrow |
| Present Debt                                                                                         |                     |                  |                  | D \$ _____                             |
| Net Borrowing Power (C - D)                                                                          |                     |                  |                  | E \$ _____                             |
| TOTAL Costs of Current Project                                                                       |                     |                  |                  | \$ _____                               |
| Amount requested from Conference                                                                     |                     |                  |                  | \$ _____                               |
| Other Sources of Funds<br>(Cash on Hand / Pledges)                                                   | _____               | (Identify)       | _____            | (Amount)                               |
|                                                                                                      | _____               | (Identify)       | _____            | (Amount)                               |
| Total Available                                                                                      |                     |                  |                  | \$ _____                               |
| Balance Needed                                                                                       |                     |                  |                  | \$ _____                               |
| Expected to Raise Before Building                                                                    |                     |                  |                  | \$ _____                               |
| Need to Borrow from Southwestern Union Revolving Fund<br><i>(Must not be more than line E above)</i> |                     |                  |                  | \$ _____                               |

**DESCRIPTION OF PROJECT OR PROPERTY** \_\_\_\_\_

Will full amount of loan requested be necessary immediately upon approval of loan? If not, please indicate approximate future loan advances:

**Comments:** \_\_\_\_\_

\_\_\_\_\_  
Church Treasurer's Signature

**SUMMARY OF ARKANSAS-LOUISIANA CONFERENCE POLICY  
ON BORROWING LIMITS FOR THE LOCAL CHURCH:**

"THE CHURCH MAY BORROW UP TO 400% OF ITS AVERAGE ANNUAL TITHE  
(USING FOR CALCULATION PURPOSES, THE THREE PRECEDING YEARS)  
OR 65% OF THE PROJECT COST, WHICHEVER FIGURE IS LESS".

**CHURCH CLERK  
OF THE**

\_\_\_\_\_  
*(Church Name)*

The following action was taken at a duly called church Business Meeting and approved by a majority vote of the members present. \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Voted: To authorize a loan from the SOUTHWESTERN UNION REVOLVING FUND in the amount of \$ \_\_\_\_\_

The Purpose of this loan is for \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Special Conditions, if any. \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

Date Action was taken: \_\_\_\_\_

Date this request is signed: \_\_\_\_\_

Signature of Church Clerk attesting to this action: \_\_\_\_\_

Directions to Church Clerk:

Please fill in the requested information above. If not Special Conditions apply, then simply write N/A (This means Not Applicable) under Special Conditions.