

# Our Church, Our Future Capital Campaign

## Weekly Update

Since Campaign Inception		For Reporting Period 03/29/2017 – 04/06/2017	
<b>Our Church, Our Future Campaign Recap</b>		<b>Capital Campaign Cash Account Recap</b>	
Total Pledges Received	\$929,825.00	Cash on Hand	\$243,601.48
Pledge Adjustments (Note 1)	\$9,468.00	Deposits-Pledge Payments	\$5,651.99
Total Pledges to Date	<u>\$939,293.00</u>		
<b>Less: Lost Pledges (Note 2)</b>	\$29,376.30	Total Available Cash	<u>\$249,253.47</u>
<b>Less: Pledge Payments Received</b>	<u>\$465,777.79</u>		
Remainder to be Collected	\$444,138.91	<b>Less:</b>	
Total # of Participating Families	231	Campaign Expenses (Note 3)	\$0.00
Other Donations	6	Contractor Payments	<u>\$159,544.08</u>
Total # of Donations	<u>238</u>	Balance- Cash on Hand	<u>\$89,709.39</u>

(Note 1). Adjustments represent contributions specified for the Capital Campaign made without a formal pledge.

(Note 2). Pledges lost due to various causes, among them the death of parishioners and parishioners who have not been able to meet their commitment because of changes in their financial situation.

(Note 3). Campaign Expenses consist primarily of credit card processing fees.

*The April 2017 Statements were mailed on April 5, 2017. Please notify the Parish Office if you have not received your statement. Please continue to pray for the success of our Capital Campaign. Your prayers, time, talent and treasure are the reason for the success of our Capital Campaign to date.*

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**Structural Repair:** The construction contractor will break for Holy Week and will resume after Easter Sunday on Monday April 17, 2017. The structural repair work should be complete by close of business, April 28, 2017.

## **Status of Capital Campaign Projects by Phase:**

**Phase I, Project(s) Pending Approval:** These projects are currently awaiting additional engineer/design work, funding and the Finance Council's approval to spend the funds to hire a contractor.

<b>Projects Pending Approval:</b>	<b>Estimated Amount</b>
Interior Renovations (see Note)	<u>\$112,004.21</u>
Total Pending Approval	<b><u>\$112,004.21</u></b>

*Note. The amount for interior restoration will increase or decrease based on the dollar amount of pledges received and/or unanticipated expenses associated with the approved projects.*

**Phase II, Approved Project(s) Awaiting Contract and Insurance Documents:** The financial resources are in place, the Finance Council has approved the hiring of a contractor and the Pastor has approved the project. The Contractor has been contacted and the Parish is awaiting the contractor's formal contract and insurance papers.

**Phase III, Contract(s) forwarded to the Diocese:** The contractor's formal contract and their insurance papers have been forwarded with a formal request for resolution to the Diocese for final legal and insurance reviews.

**Phase IV, Contract(s) has been Awarded:** The Parish has received final approval to sign the formal contract from the Diocese. The Pastor has signed the contract and the contractor has been notified.

**Phase V, Restoration/Repair/Construction:** The contractor has provided an approximate start date to the Parish for the restoration/repair/construction work.

<b>Restoration/Repair/Construction</b>	<b>Contract Amount</b>	<b>Amount Paid</b>	<b>Balance Due</b>
Complete Restoration of Stained Glass Windows – Additional Windows	\$6,450.00	\$0.00	\$6,450.00
Roof Replacement	\$109,980.00	\$0.00	\$109,980.00
Wood Framing & Targeted Strengthening (Phase 1 – Engineering)	\$58,778.00	\$49,619.00	\$9,159.00
Wood Framing & Targeted Strengthening (Phase 2 – Construction)	<u>\$417,237.00</u>	<u>\$157,464.90</u>	<u>\$259,772.10</u>
<b>Total</b>	<b><u>\$592,445.00</u></b>	<b><u>\$207,083.90</u></b>	<b><u>\$385,361.10</u></b>

\* Does not include increase of \$21,250.00 for two of three windows on the side of the Church facing the alley

**Phase VI, Project Review:** Throughout the project there will be periodic reviews conducted by the Parish with the Contractor to ensure that work to date is in accordance with the approved contract.

<b>Project</b>	<b>Contract Amount</b>	<b>Amount Paid</b>	<b>Final Invoice *</b>
Complete Restoration of Stained Glass Windows **	\$326,106.00	\$326,421.00	\$0.00
Tuck-pointing the church	<u>\$280,530.00</u>	<u>\$242,563.50</u>	<u>\$37,966.50</u>
Total	<u>\$606,636.00</u>	<u>\$568,984.50</u>	

\* Still waiting on the final invoice from the contractor.

\*\* Includes \$315.00 for plaques for windows restored in the name of parish families or in memory of loved ones.