

BUILDING FUND COMMITTEE REPORT

Calendar year 1982

The news is still good, but another challenge is ahead of us. As a result of your continued support, the Committee was able to meet the cost of improvements in the new building and to pay off the construction loan. Our need for help remains, however, as we must now launch an effort to secure the additional funds needed to renovate our church hall and kitchen.

Pledge payments and donations in 1982 exceeded \$31,000. At year's end, the amount of receivable pledges was \$23,370. Most of these pledges are expected to be paid during the year, and the funds received will be directed toward the renovation work noted above.

In addition to pledges and donations, the Committee was the recipient of over \$7,000 in memorial contributions. We received also \$12,500 as our share of the 1982 Bazaar income and an additional \$500 from the 1981 bazaar. Interest income exceeded \$2,600, part of which was realized on contingency funds transferred from the Parish Council to take advantage of the high interest rates available through our money market fund. Our sponsorship of the anniversary dinner in October netted slightly more than \$300. The candle-lighting donations received at that time are included in the bazaar income.

We received payment during the year on two insurance claims. These related to the fire which occurred outside the new building at the end of the 1981 bazaar and to water damage in the parish house which necessitated the replacement of the floor covering in the kitchen.


Construction payments during the year amounted to \$12,000. In addition, about \$1,600 was expended for furnishings, most of which were for the pastor's and the secretary's offices. The library has not been furnished as yet, but funds are being held in reserve for this purpose. At the parish council's request, the Committee directed about \$2,200 to the cleaning work that was done on the windows above the church entrance and behind the altar.

Payments on the construction loan, including interest, amounted to nearly \$28,000. This was a 4-year loan which we were able to pay off in little more than a year.

The Committee continued to meet the monthly mortgage payments of \$390.35 on the parish house. An initial payment of \$2,000 was made in late December on the addition to the house.

As soon as firm estimates are received on the renovation work in the hall and kitchen, the Committee will be requesting your assistance again. If at all possible, we would like to complete this project without a loan. With your continued support, we can do it.

Respectfully submitted,

 Edward Onanian, Chairman