

Imagine Update

August, 2006

This is a brief summary of where we are August 2006!

1. To date this is how much money has been committed:
\$6,648,000
2. To date this is how much money has been received from the Three Year Commitment:
\$1,477,054
3. To date this is how much money we have used for the project:
\$217,831
4. We still have 28 months of the *IMAGINE* Campaign remaining and this is the balance of money remaining from the commitments:
\$5,170,946

The development of the plans for Phase One has taken longer than was at first anticipated. Here is the question on the table: *What can we actually build with the money we will be receiving over the three year life of the IMAGINE Campaign and still be debt free December 31, 2008?*

- The Long Range Planning Committee under the leadership of Bill Reinl has been working many, many hours trying to meet the needs of the church and still keeping the project within the parameters of the money we have.
- There are a number of fronts being worked out:
 - Contractors have given us preliminary costs for Phase One
 - Those costs are higher than what we estimated even last year
 - This means making adjustments to Phase One
 - Plans are being drawn up for presentation to the City of Fullerton
 - Some of the neighbors have already been met and more information is going to the neighborhood this Fall
 - Money coming in is being strategically banked for the best interest possible and carefully distributed for current costs.
 - Above all of this, we are asking you to PRAY, as we know PRAYER has been so vital to this *IMAGINE* Campaign in the past, the present and into the future!

Construction costs are increasing, 15% last year and the forecast is at least 10% this coming year. The facts are that what we thought we could build last year has been downgraded simply because of rising construction costs. The Long Range Planning Committee is carefully considering all options, all possibilities, all scenarios.

It is the Long Range Planning Committee's objective to carefully plan and present information on a very consistent, frequent basis, so that you, the entire church family will be able to keep up with what is being decided and worked out as we proceed with the *IMAGINE* Campaign project.