



December 9, 2011

Dear Fellow WSBC Members and Friends,

We have a lot to be thankful for! I'm constantly reminded of how good life is in Southwest Michigan and am encouraged by all of the great things happening at WSBC. The purpose of this letter is to serve as a quick update on the progress of our debt reduction campaign and secondarily to fill you in on a few details about the existing balance on our mortgage. I also want to say "thank you" for your continued financial support that drives all the different ministries that WSBC has to offer. As parents of two kids benefiting from Sunday School, AWANA, Kids' Camps, etc., all hosted by WSBC, Shannon and I offer a big "thank you."

As you may recall, in April of 2009 we kicked off a debt retirement campaign titled "Step Up to the Plate." The leadership of the church at that time felt the Lord's leading to take down the remaining mortgage balance that totaled \$476,000. Many families took up financial commitments to go above and beyond their usual tithe to help accomplish this goal. This three-year campaign ends in April of 2012 and I'm happy to inform you that our current mortgage balance as of our last payment is now \$196,452! We have received roughly \$157,780 in "above and beyond" payments toward our campaign since its inception; we have come a LONG WAY. Thank you again for all of your sacrifices on behalf of this effort.

In August, our "note" matured with our bank and we refinanced using a variable rate which is currently less than 3%. Our required monthly payment is now \$3,963 and the Deacons decided to continue to pay the budgeted monthly amount of \$5,416. Our 2012 budget (which was just approved) also assumes we will continue to pay \$5,416 per month alongside any additional contributions from the debt retirement campaign. We do have the flexibility to "lower" our monthly payment to the \$3,963 level and may need to do that if our income doesn't improve in the near future. This is not something the Deacon Board or the Finance Committee wants to do but it may become necessary before other ministry reductions are considered. As of the date of this letter we have an \$18,000 deficit (income minus expenses) year to date. I can attest that our staff is well below their budgeted spending for the year and have been very diligent to "skimp" where possible. We do not want to decrease our effort towards the debt retirement campaign because we will create significant positive cash flow when the mortgage is out of our lives! Please consider helping us with your best financial gift before year-end utilizing Sunday offerings, mail, electronic means, or a gift of securities - and pray for the financial well-being of our church and for our leadership as tough decisions are currently being weighed.

Warmest Regards,

Luke Brown  
Treasurer

3555 Shawnee Road • PO Box 731 • Bridgman, Michigan 49106-0731  
Phone: 269-465-HOPE (4673) • Fax: 269-465-7339 • Email: [office@wsbchurch.com](mailto:office@wsbchurch.com)