

THREE ROCHAMBEAU – The Goal

Issue Seven

March 2012

The first issue of '3 Rochambeau - The Goal' was printed one year ago. In it, we shared that the Governing Board set a **goal to pay off the mortgage on 3 Rochambeau** within the **next 5 – 7 years**.

Loan Amount - \$40,300 Monthly Payment - \$301.22 6.55% Interest
FIFTEEN MONTHS LATER:

15 Regular monthly Principal & Interest payments of have been made.
Additional principal payment – Jan 1 2011 – March 1 2012 - \$18,881.38
Mortgage balance – after March 1st payment -----\$19,586.54
We have **reduced our 20 year mortgage** by ----- 12 years, 4 months
Current payoff date (with \$301.22 minimum payment) -- September 2018

Just to recap, our beginning mortgage balance on January 1, 2011 was \$40,300.00 and the payoff date was December 2030. After fifteen payments, our balance is \$19,586.54 and the payoff date is November 2018. If we only make the minimum payment of \$302 each month, our 20 year term mortgage will be paid off in 8 years, 9 months.

The Governing Board recognizes and acknowledges with sincere appreciation the faithful, dedicated and sometimes sacrificial giving of our church family.

The next fifteen months.....

Can we match the fantastic giving toward principal reduction (\$18,881) accomplished during the first fifteen months? Two points: First, we cannot neglect our tithe for regular expenses and ministries, and our support for missionaries. Giving to principal reduction of the mortgage should be above and beyond our tithe. Also, other building improvement projects have, and are happening that we have been supporting.

Prayerfully consider what God wants you to do... continue your pledge, start regular giving, or give as you can toward mortgage reduction on 3 ROCHAMBEAU. During the next 15 months...

- If we matched the first 15 months (18,000), the mortgage would be paid off in May 2013 – paid off in 2 years 5 months.
- If we do half as good... (\$9,000), we would be on target to pay the mortgage off in June 2015 – 4 years 6 months.

---- TO GOD BE THE GLORY, GREAT THINGS HE HAS DONE! ----

KITCHEN UPDATE

One of the other projects we have been supporting financially is the Kitchen Project. Several have pledged and/or purchased items for the Kitchen. Over \$1,400 has been given.

The old Kitchen Sink is being sold to help support the Kitchen project. It will be listed on Craig's List soon. If you are interested in putting in a bid on the sink, let Chuck Taylor know.

The goal is to have the Kitchen done within the next 2 weeks so we can be ready for the Lenten Service to be held at our church on March 18th.

WORK DAYS ARE HERE!

Several worked on the Kitchen yesterday.

More work will be done this next week. Hopefully, the major work can be completed by the end of this week so the **Kitchen can be stocked and the Fellowship Hall cleared ready for the Community Lenten Service to be held at Andover Alliance on March 18th.**

If you can spend some time on any project, contact Chuck Taylor. You can work at your convenience. Work at your convenience
Projects we are working on:

Completion of cabinet installation (including drawers and doors), plywood countertop on serving counter, (plastic laminate on serving counter, if time permits), prime and painting in Stairway and Entry, painting in Fellowship Hall area, ceiling grid installation, completion of ceiling tile installation, plumbing projects, stove and refrigerator installation (water line for ice maker), oven & oven cabinet installation, door jamb & casing installation, can light trim, general clean-up, and other miscellaneous projects.

SITE IMPROVEMENTS

Relocating the 3 Rochambeau garage and installing the new drive & parking improvements were scheduled to be completed this year. At this time, the site work is on hold. There is an Earmark Account set up for Site Work. If you would like to give toward this (above tithe and missionary support), mark your envelope "Building Fund – Site" or just "Site Work"