Reflections from the Rector’s Desk

Our Dear Sisters and Brothers,

In 2013 the Strategic Initiatives Campaign launched to address a variety of previously identified capital needs. That campaign was designed to collect financial pledges which would allow us to borrow money to:

1. expand the worship space;
2. build an organ;
3. retire a mortgage (and other debt); &
4. provide money for various outreach projects.

Pledges were made, money was borrowed, work was completed on the organ and worship space, and outreach monies were spent. Through this work our worship was enhanced, our reach into Moore County broadened and deepened, and our lives, together with God, enriched.

As you may know the financial pledges which were made in 2013 and used as collateral for our construction loan were payable for five years and were finally due on December 31, 2018. That date has now passed, and we are able to do a final accounting of the project—to see where our expenses and our income were different from our budget.

On page 2, is an accounting of the project. Our plan for our future includes a resolution, passed by the vestry at its January meeting, which calls for a new fundraising campaign to finish our strategic goals.

If you have any questions please feel free to reach out to any of the three of us.

John Talk, Rector
Stephanie Hillard, Senior Warden
Ron Saylor, Treasurer

The Rev. John G. Talk, IV
**Emmanuel Episcopal Church - Capital Campaign**

**CASH FLOW STATEMENT**

<table>
<thead>
<tr>
<th>Income</th>
<th>Budget</th>
<th>1/1/14 to 12/31/18</th>
<th>Difference</th>
</tr>
</thead>
<tbody>
<tr>
<td>One Foundation Campaign 12/31/12</td>
<td>$180,400</td>
<td>$180,400</td>
<td>$0</td>
</tr>
<tr>
<td>Pledges Received by 12/31/18</td>
<td>$1,455,355</td>
<td>$1,374,686</td>
<td>($12,800)</td>
</tr>
<tr>
<td>Uncollectible Pledges</td>
<td>($68,289)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transferred Pledges</td>
<td>$173,200</td>
<td>$153,200</td>
<td>($20,000)</td>
</tr>
<tr>
<td>Challenge Pledges</td>
<td>$125,000</td>
<td>$125,000</td>
<td>$0</td>
</tr>
<tr>
<td>Future New Pledges / Debt Reduction</td>
<td>$40,000</td>
<td>$40,191</td>
<td>$191</td>
</tr>
<tr>
<td>Organ Pedal Pledges w/o Outreach 10%</td>
<td>$-</td>
<td>$191,545</td>
<td>$191,545</td>
</tr>
<tr>
<td>Estate Pledges</td>
<td>$500,000</td>
<td>$500,000</td>
<td>$0</td>
</tr>
<tr>
<td>Uncollectable Estate</td>
<td>($100,000)</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL RECEIVED</strong></td>
<td>$2,305,666</td>
<td>$2,065,022</td>
<td>($240,644)</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Expenditures</th>
<th></th>
<th></th>
<th></th>
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<tbody>
<tr>
<td>Debt Retirement 1/1/2014</td>
<td>$300,000</td>
<td>$317,741.64</td>
<td>$17,742</td>
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<tr>
<td>2013-2015 Operating Debt</td>
<td>$50,000</td>
<td>$50,000</td>
<td>$0</td>
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<tr>
<td>Organ</td>
<td>$800,000</td>
<td>$888,652</td>
<td>$88,652</td>
</tr>
<tr>
<td>Organ -- Pedal\Flute/VIolin</td>
<td>$-</td>
<td>$259,100</td>
<td>$259,100</td>
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<tr>
<td>Construction</td>
<td>$735,000</td>
<td>$744,732</td>
<td>$9,732</td>
</tr>
<tr>
<td>Architect/Janitor/Design/Acustician</td>
<td>$95,000</td>
<td>$105,399</td>
<td>$10,399</td>
</tr>
<tr>
<td>Interest Bridge Loan</td>
<td>$90,000</td>
<td>$122,863</td>
<td>$32,863</td>
</tr>
<tr>
<td>Prefunding Outreach</td>
<td>$56,600</td>
<td>$56,600</td>
<td>$0</td>
</tr>
<tr>
<td>Outreach 10% of Collections as of 12/31/18</td>
<td>$187,348</td>
<td>$-</td>
<td></td>
</tr>
<tr>
<td>Other &amp; Contingency</td>
<td>$19,250</td>
<td>$51,283</td>
<td>$32,033</td>
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<tr>
<td><strong>TOTAL PAYMENTS</strong></td>
<td>$2,226,598</td>
<td>$2,596,372</td>
<td>$369,774</td>
</tr>
</tbody>
</table>

**NET INCOME (LOSS)**

- $79,068

**B Ridge Loan Draws**

- $90,000

**B Ridge Loan Payments 2015-2018**

- ($270,000)

**Cash Balance 12/31/2018**

- $98,651

**Bank Loan Balance 12/31/2018**

- $630,000

**PROPOSED BIDGE LOAN PAYMENT 2019**

- $65,000

**Bank Loan Balance 1/31/2019**

- $565,000

**Estimated Annual Interest @ 5.5%**

- $31,075

**Cash Balance 1/31/2019**

- $33,651
Winston Churchill said “There is something about the outside of a horse that is good for the inside of a man”

Prancing Horse Center for Therapeutic Horsemanship provides therapeutic horseback riding to children and adults with a wide range of special needs. It is a not-for-profit organization and is a premier accredited center with the Professional Association of Therapeutic Horsemanship International (PATH, INTL) with the mission: To enhance the lives of individuals with special needs by providing a safe environment for therapeutic horsemanship. The emphasis is to incorporate cognitive, behavioral, psychological, and physical goals into the program plan while teaching adapted riding.

This past year more than 100 riders age 4 to 50+ years old were served, in addition to students who did “ground work” and a bus load of high schoolers who incorporated the parts of a horse and their equipment into vocabulary and language learning. These students included school groups from Moore County Public schools, veterans, dependents of active duty military personnel, and private riders all with their own special needs. Our partnerships include: Be Herd (Equine Assisted Psychotherapy) who use our horses to treat patients, A Stroke of Patriotism, and Air Warrior Courage Foundation.

Truly amazing things happen at Prancing Horse when riders of any age interact with horses. The pride and satisfaction of accomplishing goals that were once thought of as out of reach is life-changing. The lasting impact of these experiences is a powerful and priceless gift.

We are always appreciative of donations which can be in memory of or in honor of someone. Volunteers do not have to work with horses. We need volunteers as side walkers and with the non-riders as well as at our two fund raisers: the spring Barn Dance and fall Farm Tour. We have an equestrian thrift shop called A Bit Used, but you don’t have to know about saddles to sell them.

Visit our website www.prancing-horse.org or call 910.281.3223 to find out about volunteer training or donate. Emmanuel Contact: Edie Franklin McWilliams, edithrand@gmail.com

Happy Birthday, February!

2 Devon Gessner
   London Gessner
3 Marge Davis
   Teeny Thompson
5 Ken Spencer
6 Anne Holmes
7 Cooper Carter
   Jay Hirst
   Debbie Masotti
8 Laura Patterson
9 Doris Lanning
10 McGowan Sams
12 Delaney Hineborg
   Stephen Later
   Millicent Moats
   Mary O’Malley
   Mary Lou Vaughan
13 John David Druga
   Jim Espinosa
   Doug Gill
   Tim Ripley
15 Carolyn Harding
   Alyssa Schwartz
16 Emma Poole
18 Jeff Giltzow
19 Jennifer Wallace
20 Liddy Carter
21 Beth Walker
22 Shannon Cox
23 Bob Bahner
   Alexander Brady
   Jane Fellows
   Tanya Young
24 Sophia Denardo
   Eva Ferguson
   Gene Howden
   Richard Turner
25 Sallie Daughtrey
   Catherine Hoffman
26 Violet Hanson
   Tricia Shaffer
27 Pamela Burdett
   Patricia Patullo
28 Laura Kem
   Marylee Schulte
29 Elizabeth Druga
All EDS Families, Alumni, Faculty & Staff are Invited to Join Us as EDS Students Will Help Lead Us in Worship.

This is a joyful time to celebrate our common bonds of love and faith together. It is an opportunity for our parishioners to connect with all of the wonderful people at EDS.