



WITHOUT THE MONEY..... nothing happens.

**By Mission Management and Consultants, LLC
Mortgage Bankers & National Church Finance Specialists**

Do you ever go shopping without knowing how much you can spend?

When it comes to purchasing a home or a vehicle most everyone that we know would want to know how much they can afford or qualify with financing before ever spending one dime. You would think that should be the same for Churches but unfortunately it isn't. We can't tell you how many times that we will go into a Pastor's office and notice a set of plans over in a corner that for some reason or another have not been used. Is it the Architect or Design Professional's fault? Not at all in most cases they were commissioned by the Church to design a project that the Church found out later just could not afford to build. Many times the design is developed and the square footage is determined then the Church inquires about the financing only to find out that they qualify for less than what is needed to do the project. So then they have to either go back, take more time to raise the additional funds or spend additional costs to redesign or as the latest buzz word describes it "to value engineer it" in order to make the project affordable for the Church. Simply this is just waste of time and resources for everyone involved as "time is money". As the old saying goes "a waste of time is a waste of money" and all this could of been avoided from the beginning if only someone would of taken the time to secure the money first.

Many Churches with their committees will make a good attempt to develop a budget for the project but it has been our experience securing the financing is one of the last things they do. With the average project costs now ranging from \$1 million and up, very seldom do we see a Church project that is funded without some type of debt or financing in place. Normally, the Church through a building / stewardship campaign or fund has the necessary capital to cover the soft costs including the design phase of the project but still will not know just how much they are going to be able to borrow. So the normal practice is to go through the planning and design phase and then go find funding. Most conventional bankers just do not have the expertise to pre-determine what a church can afford. Some of the Design Professionals attempt to assist with some type of exercise in trying to design a budget but let's be frank here - they are not bankers and certainly are not Church Finance Specialists. That would be the same as bankers trying to design a building. Some of the Design people state "We don't worry about the money as we leave that up to the Church or the Construction people". Our comment to that is everybody involved better be concerned about the money because "without the money, nothing happens".

One of the first things and the most prudent that should be done before any money is spent is for the Church to get pre-qualified. Where are the funds going to come to pay for the project? Find out what the Church has in borrowing power. If a capital or building campaign will be involved, find out how much will that contribute and what role it would play in the project. If needed find out if the capital or building campaign commitments can be leveraged so the project doesn't have to wait for funds to come in. Remember all this is about time and time is money.

For the Design and Construction Professionals, what if you could offer to your clients and prospects a free and complementary financial analysis by a Mortgage Banker that only specializes in Church Finance? This type of service is available and offered at www.mmcbankers.com. It takes just 5 minutes to complete the on-line survey form with a guaranteed response and answer back within 24- 48 hours. For the Church - get pre-qualified as it will save everyone time and money.

God gives the vision but without the money..... nothing happens

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About Mission Management and Consultants, LLC:

MMC - Mortgage Bankers is one of the Leading Church Finance Mortgage Firms in America. MMC is an experienced team of Bankers and Professionals, called to the ministry of obtaining financing for Christian organizations. For more information, please visit our website at www.mmcbankers.com