



PO Box 3037  
Auburn, AL 36831  
[www.embraceauburn.org](http://www.embraceauburn.org)

Monday April 17th, 2023

Dear Embrace Church Family,

Thank you so much for your financial investment and partnership in our mission of JOINING JESUS to EMBRACE PEOPLE and EMPOWER DISCIPLES. Your prayers and gifts continue to pave the way for the ministry of this church. Enclosed you will find our 2022-2023 2<sup>nd</sup> Quarter Report, our most recent building project report, and your personal year-to-date giving statement.

As many of you know, Embrace Church was recently awarded a very generous grant towards our building project in the amount of \$1,541,471 from the John C. Lasko Foundation. We are rejoicing once again in God's abundant provision poured out upon this church! The enclosed Building Project Cost & Funding Report reflects the impact of this grant. As you review the report, please note the following details:

- This is a comprehensive report that shows all expenses paid since 2017, including the land purchase, architect fees, and all equipment and furnishings.
- The total cost also includes \$160,000 for the office wing which our Executive Team recently made the decision to complete at this time.
- Contingency funds of \$139,889 are also included in the total cost to assist with unforeseen expenses as the project comes to completion. Any contingency funds remaining at the end of the project will be applied as a cost reduction.
- **We are now \$1,228,052.13 away from the building being fully funded and Embrace Church being debt free!**

We are so excited about what God is unfolding through this church and much more is to come as we continue to surrender and submit every part of our lives to his guidance, including our personal giving. If you have any further questions about any the finances of Embrace Church or your personal giving statement, please feel free to contact me at [gsp1213@gmail.com](mailto:gsp1213@gmail.com) or at 334-329-2501.

Blessings,

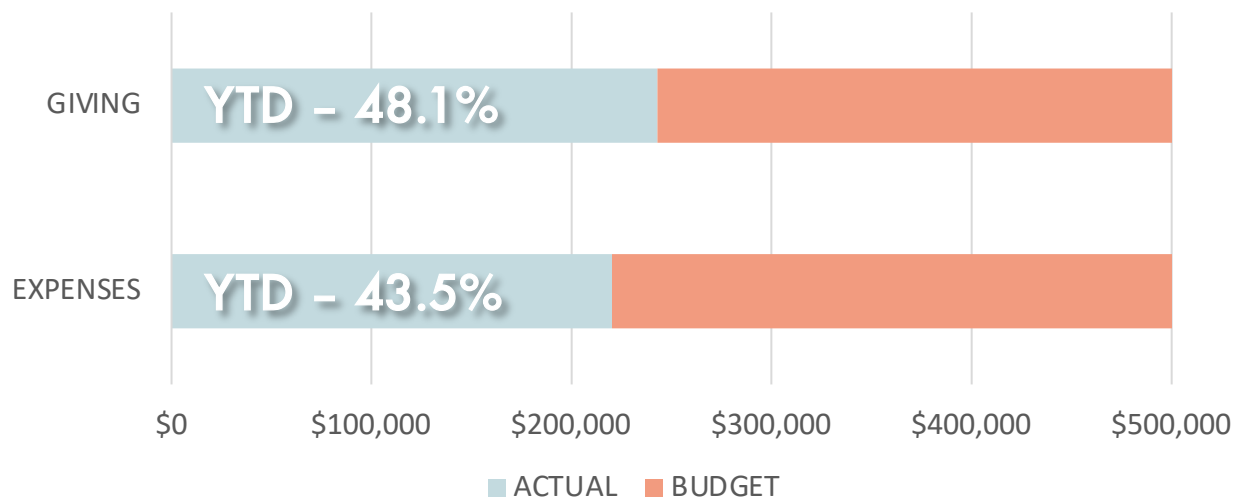
A handwritten signature in black ink that reads "Greg Powell". The signature is written in a cursive style with a large, looped initial "G".

Greg Powell,  
Finance Chairperson, Embrace Church

## MINISTRY GIVING VS. EXPENSES

QUARTER	GIVING	EXPENSES
Q1 (Oct-Dec)	\$124,423	\$110,257
Q2 (Jan-Mar)	\$118,609	\$109,850
Q3 (Apr-Jun)	--	--
Q4 (Jul-Sep)	--	--
<b>TOTAL</b>	<b>\$243,032</b>	<b>\$220,107</b>

## ACTUAL VS. BUDGET



**2022-23 BUDGET: \$505,683**  
**(Oct - Sep)**

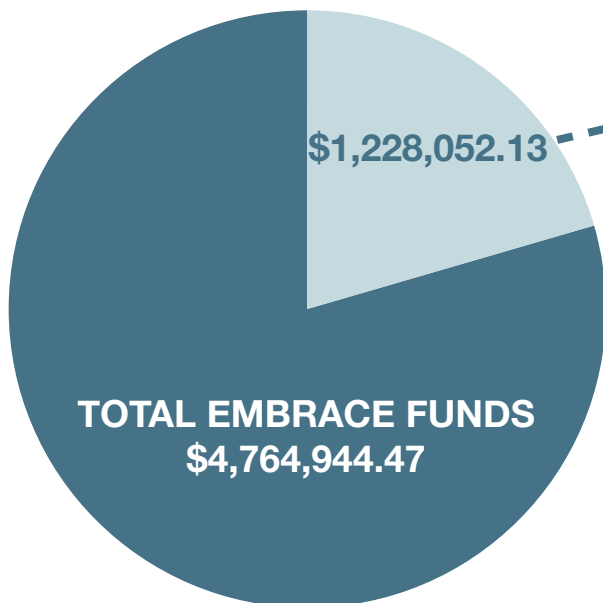
If you have any specific questions or would like to view more detailed statements, please contact our Financial Chairperson, Greg Powell at (334) 329-2501 or [gsp1213@gmail.com](mailto:gsp1213@gmail.com). You may also contact any of our 2023 Finance Team Members: Bryan Wood, Dusty Garnett, and Linda Brewer.

**BUILDING PROJECT COSTS**

Land Acquisition and Assessment, 2017	\$259,951.02
Design and Consulting, 2018-2022	\$235,145.00
Construction, Don Allen Development	\$4,986,671.58
Equipment & Furnishings	\$330,000.00
Fees, Testing and Inspections	\$31,700.00
Financing Expenses	\$10,000.00
Contingency Funds	\$139,889.00
<b>TOTAL PROJECT COST</b>	<b>\$5,992,996.60</b>

**EMBRACE CHURCH FUNDING**

Cash Paid to Date	\$2,891,469.79
Building Fund Cash on Hand	\$159,629.68
Outstanding Pledges	\$172,374.00
John C. Lasko Foundation Grant	\$1,541,471.00
<b>TOTAL EMBRACE FUNDING</b>	<b>\$4,764,944.47</b>



**Remaining Funds  
Needed to Become  
*DEBT-FREE*  
\$1,228,052.13**