

Building Hope - Renewing Faith: Major Repair Reserve

You may ask “What is a reserve for major repairs?” It is a fund that is gradually accumulated to cover repairs that are both difficult to project with respect to timing and cost. As many homeowners know, caring for things like air conditioners, furnaces, hot water heaters, driveways and roofs represents significant repair or replacement costs. Faith must also deal with such costs but must do so for both the church building and the parsonage. Between these two properties, Faith has 6 furnaces and AC units, 4 hot water heaters, a well and water softening system, thousands of square feet roofing of and parking lot and a very extensive fire protection system. While we plan based on average lives and estimated replacement costs, in the end, it's only a best estimate. When an issue does arise, we often don't have a choice other than to respond quickly to make sure no further damage arises and that our facilities are both safe and comfortable to use. A response obviously involves paying to have work done.

A reserve fund allows action to be taken before something fails. This allows us to seek competitive bids, reducing our costs and, hopefully, avoids an emergency fund drive (as occurred with replacement of the narthex roof)

You have the option to direct all or a portion of your pledge to our reserve fund for major repairs. That is certainly a personal choice. Nevertheless, we urge you to instead direct your pledge to the mortgage reduction option. That action maximizes the synod match which applies only to mortgage reduction pledges. Pledging to our mortgage reduction option and doing so by September 13th has the possibility of doubling or tripling the impact of your pledge.

Please prayerfully consider your pledge response. Any pledge will benefit Faith.