

Report on the Building Fund
 Bush Hill Presbyterian Church
 September 30, 2006

Contributions to the Building Fund continue to arrive as pledges are fulfilled and other gifts are received. The expenditures during 2006 have been fairly modest, as much of the activity this year has involved waiting for Fairfax County to complete the Special Use Permit review and approval. That approval was received in August, and the engineering and architectural design process is now under way. As soon as that process reaches the stage where the church needs to consider design options, the Building Committee will meet to consider those aspects, and additional information will become available to the Congregation. It is anticipated that the design process will be completed before year's end, and we will then apply to Fairfax County for Design Review approval, a process that may take the county another 60-90 days. We still hope for all approvals to be received so that the project can be put out for bid in the spring of 2007.

The Building Committee is currently receiving proposals from local banks and the Presbyterian Investment and Loan Program for construction financing and a long-term mortgage. Once final estimates of construction cost are received, the Committee will bring the proposed plan to the Session and Congregation for review and approval.

You are urged to review the status of your 3-year pledge to the Building Fund and consider your personal response as the end of the year approaches. Contributions must be received in the church office prior to December 31, 2006, to qualify for inclusion in your 2006 federal income tax calculations.

Bush Hill Presbyterian Church Building Fund: Status Report 9/30/2006

BUSH HILL BUILDING FUND PROGRESS REPORT -- 9/30/2006				
Cash Accounts	Income	Expense	Net for year	Balance
Balance , Jan 1, 2005			\$ 11,118.60	\$11,118.60
Totals for 2005	\$231,055.56	\$165,924.03	\$ 65,131.53	\$76,250.13
Totals through 9/30/2006	\$238,155.63	\$ 55,225.17	\$182,930.46	\$259,180.59
Building Fund Memorials	\$ 18,245.00		\$ 18,245.00	\$277,425.59
Stocks and Bonds	Receipts	Sales	Net for Year	Balance
Balance, Jan 1, 2005			\$ -	\$ -
Receipts and Sales, 2005	\$ 61,044.76	\$ 28,002.18	\$ 33,042.58	\$ 33,042.58
Receipts and Sales, to 9/2006	\$ 27,622.46		\$ 27,622.46	\$ 60,665.04
Estimated Increase to Current Value	\$ 16,210.00		\$ 16,210.00	\$ 76,875.04
TOTAL BUILDING FUND	\$592,333.41	\$249,151.38	\$354,300.63	\$354,300.63

PLEDGE STATUS -- 10/31/2006	Amount	Percent
Total Amount Pledged	\$ 1,535,456	
Total Amount Received (9/30/2006)	\$ 537,243	35.0%