Church Loan Fund, Inc.
Loan Request

Church of God Alabama State Executive Offices
Birmingham, Alabama

Purpose: Purchase State Parsonage
Requested Loan Amount: $360,000 – estimated

Loan Request

The Church of God Alabama State Executive Offices, located in Birmingham, Alabama, is requesting a $360,000+/- loan from the Church Loan Fund for the purchase of a home to serve as the state office parsonage/residence for the newly appointed Alabama State Bishop, Bishop Kip Box.

Bishop Box has identified a home with a purchase price of $557,000. The anticipated appraised value is expected to fall between $550,000 and $600,000. The final loan amount will be determined based on the completed appraisal and will not exceed 60% of the appraised value. (I have included the Zillow report on the subject property.)

The Alabama State Office has sufficient cash and investments to provide the remaining funds necessary to complete the purchase and closing.

Financial Strength

The Church of God in Alabama has historically maintained a strong financial position, consistently operating with positive annual cash flow and maintaining significant savings and investments.

Recent operating results demonstrate this continued financial strength:

Fiscal Year	Total Income	Total Expenses	Operating Surplus
2024	$4,646,000	$4,018,000	**$629,000**
2025	$4,097,000	$3,791,000	**$306,000**
2026*	$3,211,000	$2,559,000	**$652,000**

*2026 figures are based on current in-house financial statements.

Below is the financial summary as of July 31, 2026:

- Checking Account: $989,865.27
- Wells Fargo Government Bond: $3,810.09
- Church of God Foundation: $1,045,000 ($629,647.02 Camp Utopia Loan)
- Southeast Bank CD: $509,094
- Wells Fargo Small Business: $1,055,900
- Liquid Assets: $2,961,777.93
- PTS Loan $12,244.39

Church Loan Fund is requesting approval of a loan to Church of God Alabama State Executive Office of:

- Loan Amount: $360,000+/- based on appraisal
- Anticipated Appraisal: $550,000–$600,000
- Interest Rate: 5.00%
- Amortization: 20 years
- Maturity: 10-year balloon with 5-year interest rate reset
- Estimated Monthly Payment: $2,376, based on a $360,000 loan

Church Loan Fund, Inc. Information Worksheet

General Information/History

Borrower Name	Alabama Church of God State Executive Office
Mailing Address:	P. O. Box 19765, Birmingham, AL 35219
Physical Property Address:	130 Vulcan Road, Birmingham, AL 35209
Primary Contact E-mail Address:	ab@alacoghq.org
Phone Number:	205-942-2090
Tax ID#:	46-1643761

Administrative Bishop:	Kip A. Box	Ministerial File #:	39041
	Home Phone:	Mobile Phone	251-509-9608
Treasurer:	Michelle Brown		
	Home Phone:	Mobile Phone	205-734-2864
State Trustee:	Alton Bristow	Phone:	205-552-8049
State Trustee:	F.R.Bryant	Phone:	205-914-8603
State Trustee:	Mike Kiker	Phone:	205-746-3375

Paid Staff Information

Current Staff	*Title*	*Years in Position*
Kip A. Box	Administrative Bishop	Just Appointed 8/2026
Tammie Box	Women's Ministry President	Just Appointed 8/2026
Scottie Hager	Youth Director	Just Appointed 8/2026
Melissa Hager	Girl's Club Coordinator	Just Appointed 8/2026
Greg Strickland	Evangelism Director	Just Appointed 8/2026
Jenny Strickland	Women's Min Evang Coordinator	Just Appointed 8/2026
Stephen Casey	Youth Camp Caretaker	4
Michelle Brown	State Treasurer	2
Robbie Strain	Bookkeeping/WD Asst	11
Debbie Lairsey	Evangelism Secretary	15
Carrie Bristow	Adm Asst to Adm Bishop	1

Financial Information Overview

Financial Contact Person/Treasurer: Michelle Brown

	YTD	Most Recent Prior Year	Prior Year 2	Prior Year 3
	See Attched			
Operating Budget **				
Actual Income				
Actual Expenses				
Actual Non-recurring Expenses				

"In addition, please complete the detailed 24-month analysis requested.

Current Debt Obligations

Creditor(s)	Balance Owed	Monthly Payments	Collateral	Rate
Total Debt Obligations:	$ -	$ -		

Project Needs and Fundraising Goals

Project Description

Fill in ONLY if Construction Project

Land Cost:

Construction Cost:

Soft Costs:

Furniture/Fixtures:

Contingency:

Interest Costs:

Other: $ -

Total Est. Project Cost $ -

Fundraising Campaign

Cash On-Hand for project:

Start date of pledge campaign:

Length of Campaign:

Amount pledged to date:

	Number	Total Amount
# and Amount of pledges > $25,000:		
# and Amount of pledges > $50,000:		

Professional Fundraiser *(name)*:

Loan Request*

Loan Amount	Interest Rate	Term/Months	Payment
$ 360,000.00	5.00%	240	$ 2,375.84

240 months = 20 yrs

0.004167

Proposed Collateral Information

Property Description: Single Family Residence

Acquisition Date (Proposed): 10/31/26 Acquisition Cost: $ 557,000

Square Footage of Buildings:

Acreage Owned: Acreage in Use:

Has the property been appraised yet *(Y/N)*: N If yes, Date:

Appraised Value: Appraiser:

Insurance Coverage Company:

Agent: Amount of Coverage:

Other Attachments

One page Summary of project and how loan proceeds will be used *(Y/N)*:

Current Balance Sheet *(Y/N)*

Last two years' Income and Expense Reports *(Y/N)*:

Most recent YTD interim financial statements - income statement and balance sheet *(Y/N)*:

Copy of real estate contract (if applicable) *(Y/N)*:

Copy of current budget *(Y/N)*:

CHURCH OF GOD
ALABAMA STATE EXECUTIVE OFFICES
BIRMINGHAM, ALABAMA

Statement of Revenues and Expenses - Modified Cash Basis
For the Year Ended August 31, 2024

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUES			
Tithes and donations	$ 2,416,530	$ 108,798	$ 2,525,328
Camps, conventions, meetings, and seminars	207,958	0	207,958
Insurance premiums	718,175	0	718,175
Interest income	57,024	0	57,024
Other	1,138,178	0	1,138,178
Net assets released from restrictions:			
Satisfaction of program restrictions	154,546	(154,546)	0
Total Revenues	$ 4,692,411	$ (45,748)	$ 4,646,663
EXPENSES			
Home missions and evangelism	$ 45,484	$ 0	$ 45,484
Aged Ministers	50,000	0	50,000
Anniston Harvest	476	0	476
Ministerial development	69,105	0	69,105
Widows/Widowers	10,004	0	10,004
Black Ministries	3,000	0	3,000
World Missions	93,542	0	93,542
YWEA	8,509	0	8,509
Youth	80,884	0	80,884
Youth camp	240,566	0	240,566
Women's ministries	126,257	0	126,257
SpiritCare	179,975	0	179,975
Building - property improvement	180,779	0	180,779
Alabama storm disaster relief	1,000	0	1,000
Insurance premiums paid - state	919,078	0	919,078
General and administrative	2,009,189	0	2,009,189
Total Expenses	$ 4,017,848	$ 0	$ 4,017,848
CHANGE IN NET ASSETS	$ 674,563	$ (45,748)	$ 628,815

CHURCH OF GOD
ALABAMA STATE EXECUTIVE OFFICES
BIRMINGHAM, ALABAMA

Statement of Changes in Net Assets - Modified Cash Basis
For the Year Ended August 31, 2024

	Without Donor Restrictions	With Donor Restrictions	Total
NET ASSETS, Beginning of year	$ 5,639,156	$ 222,385	$ 5,861,541
Change in Net Assets	674,563	(45,748)	628,815
NET ASSETS, End of year	$ 6,313,719	$ 176,637	$ 6,490,356

CHURCH OF GOD
ALABAMA STATE EXECUTIVE OFFICES
BIRMINGHAM, ALABAMA

Statement of Revenues and Expenses - Modified Cash Basis
For the Year Ended August 31, 2025

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUES			
Tithes and donations	$ 2,457,881	$ 103,253	$ 2,561,134
Camps, conventions, meetings, and seminars	184,624	0	184,624
Insurance premiums	772,869	0	772,869
Interest income	92,371	0	92,371
Other	486,927	0	486,927
Net assets released from restrictions:			
Satisfaction of program restrictions	112,225	(112,225)	0
Total Revenues	$ 4,106,897	$ (8,972)	$ 4,097,925
EXPENSES			
Home missions and evangelism	$ 51,135	$ 0	$ 51,135
Ministerial development	61,883	0	61,883
Widows/Widowers	18,000	0	18,000
Black Ministries	3,000	0	3,000
World Missions	63,151	0	63,151
YWEA	16,501	0	16,501
Youth	102,831	0	102,831
Youth camp	230,477	0	230,477
Women's ministries	113,210	0	113,210
SpiritCare	108,056	0	108,056
Building - property improvement	11,300	0	11,300
Alabama storm disaster relief	27,241	0	27,241
Insurance premiums paid - state	1,033,478	0	1,033,478
General and administrative	1,784,019	0	1,784,019
Lee University Alumni	3,833	0	3,833
Plant Fund Depreciation	162,957	0	162,957
Total Expenses	$ 3,791,072	$ 0	$ 3,791,072
CHANGE IN NET ASSETS	$ 315,825	$ (8,972)	$ 306,853

CHURCH OF GOD
ALABAMA STATE EXECUTIVE OFFICES
BIRMINGHAM, ALABAMA

Statement of Changes in Net Assets - Modified Cash Basis
For the Year Ended August 31, 2025

	Without Donor Restrictions	With Donor Restrictions	Total
NET ASSETS, Beginning of year	$ 6,310,510	$ 187,110	$ 6,497,620
Change in Net Assets	315,825	(8,972)	306,853
Transfers	0	0	0
NET ASSETS, End of year	$ 6,626,335	$ 178,138	$ 6,804,473

The accompanying notes are an integral part of these financial statements.

Income					
Designated Disbursement					
Utopia					
3017	UTOPIA/NEW CONSTRUCTION		(148,927.00)		
		Utopia Total		(148,927.00)	
		Designated Disbursement Total			(148,927.00)
Income					
Investments					
3110	INTEREST EARNED-CHECKING		1,564.87		
		Investments Total		1,564.87	
Loans/Rentals					
3115	INTEREST EARNED-LEASE AGR		2,400.00		
3245	ADAMSVILLE-WNICHOLS-LOAN INT		423.73		
3460	EVERGREEN-FINKLEY INTEREST MORTG		5,069.63		
3540	BETHEL-JONES LOAN INT		2,070.51		
3955	MIDFIELD RECEIPTS		3,600.00		
3956	MARION RECEIPTS		6,000.00		
3962	CHURCHES CLOSED/ASSETS		648.09		
		Loans/Rentals Total		20,211.96	
1.25% Missions					
3005	1.25% MISSIONS		574,440.25		
		1.25% Missions Total		574,440.25	
Tithes					
3000	TITHES FROM CHURCHES		1,724,589.36		
		Tithes Total		1,724,589.36	
		Income Total			2,320,806.44
Ministry					
Home Missions-CH Asst					
3010	HOME MISSIONS		1,000.00		
3050	MINISTERIAL CARE		453.00		
3250	EMERGENCY RELIEF PRO.		1,000.00		
		Home Missions-CH Asst Total		2,453.00	
Ministerial Development					
3012	EDUCATION OFFERING		170.00		
		Ministerial Development Total		170.00	
		Ministry Total			2,623.00
Operations					
Covenant/Donations					
3040	INDIVIDUAL GIVING/TITHES		2,000.00		
		Covenant/Donations Total		2,000.00	
Medicare Insurance					
3045	MEDICAL INSURANCE		854,131.00		
3120	INSURANCE CLERICAL FEES		34,925.99		
		Medicare Insurance Total		889,056.99	
Office/Parsonage Expenses					
3060	INSURANCE CLAIMS/PARSONAGES		4,179.06		
3995	REFUNDS/REIMBURSEMNTS-ETC		949.55		
3997	MISCELLANEOUS TRANSFERS		1,050.00		
3999	MISC INCOME		15,926.55		
		Office/Parsonage Expenses Total		22,105.16	
State/General Meetings					
3025	DISTRICT CONVENTION		12.50		
3300	CAMP MEETING RECEIPTS		11,470.72		
3340	PRAYER CONFERENCE		4,320.60		
3975	ADMIN BISHOP CHRISTMAS/CNCL		2,550.00		
		State/General Meetings Total		18,353.82	
Utopia					

	3015	CAMP UTOPIA OFFERINGS	2,840.00		
	3016	UTOPIA RENTAL FEE	102,205.38		
		Utopia Total		105,045.38	
		Operations Total			1,036,561.35
Total Income					**3,211,063.79**
Expenditures					
Administrative					
Office/Parsonage Expenses					
	4111	STATE OFFICE % MATCH RETIREMENT	1,382.34		
		Office/Parsonage Expenses Total		1,382.34	
Payroll					
	4100	COMP.-STATE OVERSEER	144,072.48		
	4101	COMP.-YOUTH & C.E.DIR	99,226.70		
	4102	COMP.-EVANGELISM DIR	58,666.70		
	4107	HOUSING--STATE OVERSEER	52,500.00		
	4109	HOUSING--OFFICIALS	24,736.84		
	4110	OFFICIALS % OF RETIREMENT	45,063.59		
	4115	SOC SEC/HOUS'G-ST.OFFICALS	37,160.31		
	4125	MEDICAL INS-OFFICIALS	51,424.30		
	4135	AUTO EXPENSE	20,950.00		
	4140	EDUCATION PROG ADMNSTRTR	8,414.00		
	4150	SALARY/OFFICE STAFF	283,087.52		
	4158	CLOTHING ALLOTMENT	6,000.00		
	4160	SALARY/OFFICE MAINT.	9,940.16		
	4170	EMPLOYERS 1/2 FICA	22,306.07		
	4171	EMPLOYERS 1/2 MEDICARE	5,217.17		
		Payroll Total		868,765.84	
		Administrative Total			870,148.18
Designated Disbursement					
Budget Transfer					
	4950	FUND BUDGET TRANSFER	392,333.37		
		Budget Transfer Total		392,333.37	
		Designated Disbursement Total			392,333.37
Ministry					
Covenant/Donations					
	4225	COVENANT BROTHER	6,000.00		
	4995	DONATIONS	10,000.00		
		Covenant/Donations Total		16,000.00	
Home Missions-CH Asst					
	4213	INACTIVE CHURCH/UTILITIES, LOANS	7,958.06		
	4215	CHURCH ASSISTANCE	97,592.40		
	4970	ASSISTANCE TURN-AROUND	364.70		
		Home Missions-CH Asst Total		105,915.16	
		Ministry Total			121,915.16
Operations					
Boards & Committees					
	4660	MISC BOARDS/COMMITTEES	742.49		
	4661	BDS/COMM-STATE COUNCIL	7,597.41		
	4664	MUSIC BOARDS/COMM	350.07		
	4665	MIN EXAM BOARDS/COMM	2,873.79		
	4668	BOARDS/COMM./TRUSTEES	200.00		
	4975	ADMIN BISHOP GIFT/CNCL	2,550.00		
		Boards & Committees Total		14,313.76	
Medicare Insurance					
	4045	MEDICAL INSURANCE	1,098,041.35		

4165	MED INS - C+ SUPPLEMENT	35,213.72		
	Medicare Insurance Total		1,133,255.07	
Office/Parsonage Expenses				
4105	ADMIN LIAISON EXPENSE REIMB	22,971.86		
4113	YTH DIRECTOR EXPENSE REIMB	5,960.82		
4130	STATE OFFICIALS'MISC.EXP.	29,625.90		
4131	OFFCL BUS/PASTORAL CARE	57.20		
4132	OFFCL BUS/SPECIAL OCCASIONS	2,287.59		
4175	BIRTHDAYS-ANNIVERSARY	3,575.70		
4180	SECRETARIAL AID-MISC.	3,201.00		
4405	OFFICE SUPPLIES	13,714.44		
4410	COMPUTER SERV SOFTWARE	41,312.15		
4420	WEBSITE	4,179.00		
4430	VIDEO, MEDIA, PRESENTATION	796.00		
4445	OFFICE UPKEEP	26,070.29		
4450	OFFICE EXPENSE-MISC.	30,768.54		
4451	INSURANCE EXPENSE	84,998.75		
4455	POSTAGE EXPENSE	9,563.04		
4460	OFFICE EQPT.PURCHASED	4,253.48		
4465	OFFICE EQPT.-MAINT.	28,313.42		
4505	ATTORNEY FEES	16,960.92		
4507	UTILITIES - OFFICE	60,573.40		
4508	UTILITIES - PARSONAGES	13,019.96		
4509	PARSONAGE/UPKEEP	25,630.63		
4510	INSURANCE CLAIMS/PARSONAGES	7,711.58		
4905	STATE PAPER EXPENSE	7,150.34		
4910	RETURNED CHECKS	3,310.00		
4915	BANK CHARGES	19,641.01		
4925	WELLS FARGO TERMINAL CHARGES	3,676.48		
4960	AUDIT EXPENSE	15,458.51		
4996	TITHE FUND MERCHANT FEE	705.49		
4999	OPERATIONS MISC EXPENSE	2,129.45		
	Office/Parsonage Expenses Total		487,616.95	
State/General Meetings				
4120	CHRISTMAS BANQUET & MISC.EXPENSES	27,379.72		
4134	OFFCL BUS/CONV & CONF	1,615.92		
4300	CAMP MEETING EXPENSE	102,881.44		
4305	PRAYER CONF.EXPENSE	40,211.03		
4310	DISTRICT CONVENTION EXPENSES	(296.31)		
4350	REGIONAL RALLIES-AB	2,100.65		
4395	MISC.CONF/SEMINARS/RET.	1,309.57		
4400	MINISTERS' MEETING	1,507.22		
4670	GNRL ASSEMBLY OFFICIALS	4,467.01		
4672	GNRL ASSEMBLY EXP/OTHERS	2,090.00		
	State/General Meetings Total		183,266.25	
Utopia				
4016	UTOPIA RENTAL EXPENSES	29,316.27		
4155	SALARY/UTOPIA CUSTODIAN	48,499.90		
4530	UTOPIA EQUIPMENT	(10,279.48)		
4551	UTOPIA - REPAIRS/UPKEEP	46,243.46		
4552	UTOPIA-AUTOMOTIVE REPAIRS/UPKEEP	2,546.80		
4553	UTOPIA - SUPPLIES	6,413.06		
4555	UTOPIA-CARETAKER PAR.	9,071.11		
4556	UTOPIA-NEW CONST.	(882,415.20)		
4557	UTOPIA UTILITIES	106,853.58		
	Utopia Total		(643,750.50)	
	Operations Total			1,174,701.53

Total Expenditures	**2,559,098.24**
Over/Under	**651,965.55**




$562,500
1364 Bristol Mnr, Birmingham, AL 35242

5 beds | **4** baths | **3,769** sqft

Contact agent

Est.: **$3,365/mo** **Get pre-qualified**

Single Family Residence
Built in 2015
-- sqft lot
$554,500 Zestimate®
$149/sqft
$55/mo HOA