

Seventh-day Adventist Church  
FLORIDA CONFERENCE

We encourage churches to faithfully save funds in a reserve or maintenance fund, but sometimes additional funds are needed for purchase, repairs, or renovations. Funds may be acquired through loans from the Southern Union Revolving Fund (“SURF”) and other Conference-associated institutions. Loan applications must be processed through the Property Development Department. Churches are NOT to obtain loans independently since they are not legal entities.

For a loan to be approved, the church must have a minimum of 35% of the project cost in cash. A credit for new construction of up to 15% of the project may be given if the property is already owned free and clear. Otherwise, 35% of the project cost will be needed for loan approval. In an emergency, such as an urgent repair to prevent further damage, i.e., actively leaking roof or sewer system failure, the church may ask for the 20% cash requirement to be waived. Such requests will be considered on a case-by-case basis, and there is no guarantee that the waiver will be granted.

Loan applications can be obtained from the Property Development Department. *The Southern Union Revolving Fund (SURF) Loan Application must be completed and signed by the appropriate church representatives, as noted on the form, and returned to the Property Development Department with the required supporting documents. Applications for SURF loans and Conference subsidies must be submitted and approved before undertaking any project requiring financing.*

Send the following supporting documents to Florida Conference Property Development:

- The application is complete with required signatures by church leaders.
- Church or School Board minutes showing the vote to apply for a loan, the loan amount, and what the funds will be used for. If the loan is to purchase, sell or the amount is \$500k or more then Church Business meeting minutes will be required.
- End-of-year bank statement for the past two years plus the most recent year-to-date.
- Financial summary from Jewel for the past two years (showing the Jan.1 – Dec. 31 totals) and the current year-to-date. If your treasurer does not have three years, a statement can be requested from your auditor.
- Email address for
  - Pastor
  - Church Treasurer
  - Church Clerk

If the loan is for repairs or construction, three quotes from vetted, licensed commercial contractors should be included. Loans for repairs or renovations can be for a period up to 15 years.

For new purchases or construction, Florida Conference will allow for a SURF loan for a period up to 18 years. The Florida Conference provides a building subsidy limited to first-time church building acquisitions; this does not apply to vacant land. The subsidy is five percent (5%) of the cost of purchasing an existing facility or the construction cost to build a church up to a maximum of fifty

thousand dollars (\$50,000). All subsidy requests are presented to and approved by ADCOM. There is no subsidy for purchasing vacant land.

Loan applications must be approved by the following committees in the order given. The timeframes below are normal; however, there may be times when a committee does not meet due to extenuating circumstances.

- Church Board.
- Church Business Meeting if the loan is over \$500k.
- Conference Property Development Committee - 1 to 2 weeks to review the documents and put together a presentation for future committees.
- Administration Committee (ADCOM) - meets most Mondays.
- Association Executive Committee (AEC for amounts up to \$1 million) - meets monthly on the second Monday of the month.
- Association Board of Trustees (amounts over \$1 million) - Association Board of Trustees Committee (BOT) Meets Quarterly.
- Southern Union Revolving Fund Committee- meets monthly except November.
- Southern Union Executive Committee (amounts over \$3 million).

Each committee must be in the order stated. It can take two to three months to complete the process.

Once the loan is approved, the required paperwork, including an automated electronic payment (ACH) authorization and instructions to withdraw funds, will be sent via DocuSign. Once completed, the church can request the funds by emailing SURF. Allow a minimum of ten days to receive the funds after requesting. Churches may request funds as needed. Any loan will stay active for 12 months from the SURF approval. If no funds are withdrawn during the 12 months, the loan becomes inactive, and the application process will need to be started from the beginning.

