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| Mission Statement  Our mission is to promote social welfare through the enjoyment and appreciation of the natural environment and the promotion of activities that emphasize healthy, family-oriented winter outdoor sporting activities related to cross-country skiing and snow shoeing.  Directors  President- Howard Hansen Treasurer- Ann Wagar  Secretary- Todd Hubbard  Director- Larry Damic Director- Mario Kennedy  Contributions can be made through our website, through an individual’s charitable mutual fund, or by cash/check.   * We are registered with GuideStar and with the State of Michigan. * Checks should be made out to Forbush Corner Nordic and mailed to the following address.   Forbush Corner Nordic  PO Box 118  Gaylord, MI 49734  989-889-2843 | Capital Campaign Update  December, 2021  A picture containing tree, snow, outdoor, skiing  Description automatically generated |

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| **Capital Campaign winter 2021**  **Groomer loan**- We really wanted to knock down the interest owed on the new PB 100 groomer. The final pay-off on this loan was $185,500 because it was at 9% interest on the $150,000 principal (yikes!). Getting a lower rate on an equipment loan through a bank proved to be difficult due to the nature of our seasonal dependent business and being a non-profit.  Fortunately, we had two people step forward and offer us personal loans with a simple 4.5% interest rate. So, we applied the $40,000 we had allocated for the first payment and $35,000 from the capital campaign to get the groomer loan principal down to $85,000, plus the 4.5% interest. This move will save us around $16,000 in interest payments. Maybe more if we can pay the personal loans off sooner. This saves us a significant amount of money and we truly appreciate those two individuals for loaning us their money.   |  |  |  |  | | --- | --- | --- | --- | | Due date | Principal | Interest | Payments due | | 8/2022 | $21,250 | $3825.00 | $25,075.00 | | 8/2023 | $21,250 | $2868.75 | $24,118.75 | | 8/2024 | $21,250 | $1912.50 | $23,162.50 | | 2/2025 | $21,250 | $ 956.25 | 22,206.25 | | total | 85,0000 | $9562.50 | $94,562.50 |   A picture containing diagram  Description automatically generated | **Land Acquisition**  The two 40 acre parcels we are planning to buy is still moving forward. The landowner wants to set up a 4-year transition plan, but still allow us to develop trails in the off season.   |  |  |  |  |  | | --- | --- | --- | --- | --- | | Due date | Jan 2022 | Jan 2023 | Jan 2024 | Jan 2025 | | Allocated | $33,500 | $17,500 |  |  | | debt |  | $16,000 | $33,500 | $33,500 |   Purchase price $134,000  Allocated funds $ 51,000  Remaining Debt $ 83,000  In six months, we have raised $88,000 of our $200,000 goal. We still have 177,500 in debts that will be helped by any future funds raised by this campaign. We have come a long way in making Forbush Corner an even better place to ski.  **Future Plans**  Going forward past this campaign, our plans will include the following listed needs and wants.  Needs-   1. Pole Barn extension to accommodate the larger groomer and to house all the equipment to prevent further weathering. 2. New utility vehicle for trail work in the off season and on the snow for grooming or moving snow making equipment.   Wants:   1. Extend the snowmaking system 2. A biathlon shooting range |