

## Watermark Letter

Some days it is just plain fun to get the mail. Good news and words of encouragement often serve as little oases of refreshment along this difficult and at times wearying journey called faithfulness. C. S. Lewis is the one who said "Our Father refreshes us on the journey with some pleasant inns, but will not encourage us to mistake them for home." In an effort to keep you refreshed along the way, let me share with you just one of the many encouraging and humbling notes we (as a body) have received in this first year of 'making a mark' together.

"I just visited Watermark today and was overwhelmed with the goodness of the Lord! Here are a few of my observations..."

1. Welcome team - The folks in the parking lot were very helpful and came across as actually enjoying what they were doing in service!
2. Information booth - the young lady that assisted my wife to get the kids in the nursery was powerful! Very warm, inviting and confident!
3. Worship - First time I have actually been 'lead into worship' since moving to Dallas! Worship adds strength and perspective to the Body.
4. Teaching - "Great to see you using your gifts" "What a great God", that's what I thought of over and over again as you taught! Thanks.
5. Demographics - You seem to have been given a good mix of ages, with progressive hearts! That can only be a strength as you go forward!"

Who wouldn't want to give their life to a local church that produced comments like that? Indeed, there is nothing like the local church when the local church is done right.

As great as it is to be refreshed by some mail while we are here on earth, it ought to encourage us to remember that the bulk of our "mail" is waiting for us when we get home...that great day when we go to be with the Lord and receive the detailed "mail" of encouragement noting all the effort, time, love, sacrifice, and resources offered to our Lord in faith.

I pray this next year finds us all contributing to the Lord's purposes like never before...raising the mark, piling up the 'mail', deepening in passion and devotion, developing and deploying our gifts, resources and talents as we each do our part contributing to making Watermark everything our Lord wants for His church.

As we begin our second year of ministry (and we think it is going to be our best ever ☺) we wanted you to receive this letter from the Board of Directors so we can all continue with the same information, passion and conviction with which we began 12 months ago. What follows is an update on some of the exciting opportunities and challenges ahead of us, and some information on our financial considerations.

Todd

## About the Board of Directors

The Board of Trustees has delegated to the Board of Directors the responsibility for overseeing the business and administrative needs of the church. We are humbled by this awesome responsibility and excited to be using our gifts to serve Him in this way. If you have any questions about the content of this letter or any other matter concerning the business of Watermark, please don't hesitate to contact one of the Board members through the church office.

Current Board members include:

- Burke Autrey
- Malcolm Holland
- Jeff Richardson
- Frank Schubert
- Todd Wagner

## Financial Update

For the first five months of our new year (June 2000 - October 2000) the church received gifts of \$513,000 and incurred expenses of \$458,000. Most of the excess of receipts over expenses can be attributed to good stewardship and having several unfilled but budgeted and much needed staff positions. Our budget is a zero based budget with plans for all money to be spent with excess funds being dedicated to future facilities and unbudgeted fixed asset purchases. We do operate with some cash reserves. Currently our future facilities fund has approximately \$400,000 and we maintain approximately three months of working capital.

## Facilities Update

Although we are grateful to the Lord for financial resources received to this point, we feel led to communicate to you our need for future facilities. We have been blessed with a facilities team with extensive Dallas real estate experience consisting of:

- Shawn Todd
- Scott Polk
- Robert Macfarlane
- David Stringfield
- Mike Hardage
- Frank Schubert
- Don Bingaman
- Malcolm Holland

The Lake Highlands High School's facilities have been a tremendous blessing for the church over the last year. However, we know at this time that we have a very remote chance of continuing to use the school facilities after December. Thus, we are trying to arrange facilities that will meet the immediate needs of the church outside of the school beginning in January 2001. Looking forward, facilities may be a major inhibitor is realizing the full potential of our ministry opportunities. It affects every area of our ministry from children and youth to the worship service. Having a stable, predictable facilities environment will helped us redirect the efforts of many of our leaders away from logistics and more toward leadership.

Not knowing what God has planned for the ministry, flexibility is the primary attribute we are seeking in facilities. Ideally we would like for any new facility to have the flexibility of meeting the potential needs over the next two or three years. The range of possibilities could be that God makes us aware of a facility that, if purchased, could meet our needs for an extended time period. In the alternative we could try to lease a facility for two to three years. If we were to try to purchase a facility, the purchase price could range as high as \$15 million. On the other hand, a leased facility could cost us an additional \$300,000 per year in operating costs.

While we do not yet have a solution identified, we are pursuing several options and we are confident that God will provide Watermark with the facilities it needs for the ministry. Thus, please continue to pray for God's direction for our facilities team. Once we identify a potential facility, we will inform you and seek confirmation of God's will and direction for our church. Knowing that a facilities need is imminent, we ask you to consider directing all special year-end gifts toward our future facilities needs.