

Church Bankruptcy's Increase

Written by Steve Marr

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Today's Wall Street Journal featured an article, Churches Find the End is Nigh by Shelly Banjo, story on this video link:

<http://on.wsj.com/gQyhzy>

. The theme of the article is more and more churches have borrowed too much and are unable to pay the mortgage. Looks a bit like Main Street.

Over the past two years, 200 religious facilities have been foreclosed, up from 8 the previous two years.

Many of the troubled churches are in the problem states of California, Florida, Georgia, and Michigan, the same states hit hardest by falling property values and high unemployment.

In the past, churches were considered low risk, partly because pastors and members would do anything to avoid a foreclosure. In some cases today, the financial tide is too strong forcing more into foreclosure.

I believe part of the lesson for us to recognize is that all borrowing carries some risk and should be done only after careful study, prayer and a church wide commitment. James wrote, "Now listen, you who say, Today or tomorrow we will go to this or that city, spend a year there, carry on business and make money. Why, you do not even know what will happen tomorrow. What is your life? You are a mist that appears for a little while and then vanishes." (James 4:13 NIV) and King Solomon advised, "Do not boast about tomorrow, for you do not know what a day may bring" (Proverbs 27:1 NIV).

Anytime a church, business, government, or we borrow money, we presume the funds will be there in the future. In some cases, we have been wrong.

Steve Marr, Your Christian Business Coach

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