

DIOCESE OF THE SOUTH
MANAGED DEBT PROGRAM (MDP) PERFORMANCE ANALYSIS

PERFORMANCE ANALYSIS

OVERALL PROGRAM

	2013	2012	2011	2010	2009	2008
1 DOS Loan Balances	1,208,705	923,957	816,519	790,431	528,253	268,588
2 MDP Creditor Loan Balances	4,022,424	4,297,300	4,483,843	2,791,901	2,915,508	1,069,774
3 MDP Payments by DOS - Scheduled	479,576	455,179	303,590	246,541	126,798	14,935
4 Interest Portion	252,436	286,286	222,339	180,977	73,492	9,262
5 Interest Percentage	53%	63%	73%	73%	58%	62%
6 Loan Payments Received from Churches	347,317	308,044	209,834	155,431	99,519	11,255
7 Church MDP Coverage Ratio	72%	68%	69%	63%	78%	75%
8 MDP Payments by DOS - Additional Principal	275,998	117,968	163,799	347,539	59,241	32,586
9 Gross MDP Differential	(408,257)	(265,103)	(257,556)	(438,648)	(86,520)	(36,266)
10 Tithes From MDP Churches	169,557	168,436	162,242	79,382	53,081	16,815
11 Savings Deposits From MDP Churches	92,326	112,238	(16,682)	97,929	20,000	-
12 Net MDP Differential	(146,374)	15,572	(111,996)	(261,337)	(13,439)	(19,451)

PERFORMANCE ANALYSIS

**** HOLY ASCENSION, MT PLEASANT**

	2013	2012	2011	2010	2009	2008
1 DOS Subordinated Loan Balance	230,768	231,761	209,106	82,938	-	-
2 MDP Creditor Loan Balance	714,253	748,518	791,806	679,200	767,611	-
3 MDP Payments by DOS - Scheduled	85,143	68,869	66,928	52,541	-	-
4 Interest Portion	34,238	48,869	50,928	52,541	-	-
5 Interest Percentage	40%	71%	76%	100%	-	-
6 Loan Payments Received from Church	69,546	49,659	43,682	40,510	-	-
7 Church MDP Coverage Ratio	82%	72%	65%	77%	-	-
8 MDP Payments by DOS - Additional Principal	19,604	23,289	120,394	88,411	-	-
9 Gross MDP Differential	(35,201)	(42,498)	(143,640)	(100,441)	-	-
10 Tithes	17,398	19,844	17,473	17,503	-	-
11 Savings Account Deposits	1,100	-	(1,500)	58,341	-	-
12 Net MDP Differential	(16,703)	(22,655)	(127,668)	(24,597)	-	-

PERFORMANCE ANALYSIS

ST MARK, BRADENTON

	2013	2012	2011	2010	2009	2008
1 DOS Subordinated Loan Balance	148,169	52,719	16,493	14,329	-	-
2 MDP Creditor Loan Balance	846,309	896,989	931,712	-	-	-
3 MDP Payments by DOS - Scheduled	83,826	91,103	7,164	-	-	-
4 Interest Portion	48,876	56,380	2,369	-	-	-
5 Interest Percentage	58%	62%	33%	-	-	-
6 Loan Payments Received from Church	62,030	39,184	3,625	-	-	-
7 Church MDP Coverage Ratio	74%	43%	51%	-	-	-
8 MDP Payments by DOS - Additional Principal	90,730	-	-	-	-	-
9 Gross MDP Differential	(112,526)	(51,920)	(3,540)	-	-	-
10 Tithes	18,928	16,069	1,375	-	-	-
11 Savings Account Deposits	2,294	(1,020)	939	-	-	-
12 Net MDP Differential	(91,304)	(36,871)	(1,225)	-	-	-

PERFORMANCE ANALYSIS

ST BARBARA, FT WORTH

	2013	2012	2011	2010	2009	2008
1 DOS Subordinated Loan Balance	105,665	95,806	114,094	129,754	115,773	122,530
2 MDP Creditor Loan Balance	580,844	618,589	640,940	657,642	675,716	-
3 MDP Payments by DOS - Scheduled	60,075	60,075	60,075	61,336	25,662	-
4 Interest Portion	40,429	42,288	43,373	43,261	16,795	-
5 Interest Percentage	67%	70%	72%	71%	65%	-
6 Loan Payments Received from Church	42,400	65,721	54,185	27,866	10,489	-
7 Church MDP Coverage Ratio	71%	109%	90%	45%	41%	-
8 MDP Payments by DOS - Additional Principal	18,100	4,564	-	-	-	-
9 Gross MDP Differential	(35,775)	1,082	(5,891)	(33,469)	(15,173)	-
10 Tithes	21,580	24,633	21,550	18,133	16,411	-
11 Savings Account Deposits	-	-	-	-	-	-
12 Net MDP Differential	(14,196)	25,715	15,659	(15,337)	1,238	-

PERFORMANCE ANALYSIS

	2013	2012	2011	2010	2009	2008
HOLY TRINITY, SAFETY HARBOR						
1 DOS Subordinated Loan Balance	433,686	289,459	232,932	208,137	173,125	47,350
2 MDP Creditor Loan Balance	135,690	244,135	280,421	284,119	402,582	-
3 MDP Payments by DOS - Scheduled	30,531	30,531	30,531	30,531	-	-
4 Interest Portion	22,086	23,790	26,834	27,621	-	-
5 Interest Percentage	72%	78%	88%	90%	0%	-
6 Loan Payments Received from Church	747	932	1,130	5,707	-	-
7 Church MDP Coverage Ratio	2%	3%	4%	19%	0%	-
8 MDP Payments by DOS - Additional Principal	100,000	30,000	-	115,553	-	-
9 Gross MDP Differential	(129,784)	(59,600)	(29,402)	(140,377)	-	-
10 Tithes	1,812	5,395	4,606	2,969	1,145	-
11 Savings Account Deposits	-	-	-	-	-	-
12 Net MDP Differential	(127,972)	(54,204)	(24,795)	(137,408)	1,145	-

PERFORMANCE ANALYSIS

	2013	2012	2011	2010	2009	2008
** HOLY APOSTLES, BIXBY						
1 DOS Subordinated Loan Balance	41,321	40,410	45,408	48,479	54,623	59,025
2 MDP Creditor Loan Balance	434,731	453,709	476,773	484,130	287,198	319,997
3 MDP Payments by DOS - Scheduled	44,850	41,400	41,283	29,714	34,461	5,235
4 Interest Portion	29,328	31,368	33,713	10,968	10,927	1,924
5 Interest Percentage	65%	76%	82%	37%	32%	37%
6 Loan Payments Received from Church	37,708	43,623	34,479	25,290	34,114	2,329
7 Church MDP Coverage Ratio	84%	105%	84%	85%	99%	44%
8 MDP Payments by DOS - Additional Principal	6,323	10,164	445	1,384	9,266	2,565
9 Gross MDP Differential	(13,465)	(7,941)	(7,249)	(5,809)	(9,612)	(5,470)
10 Tithes	12,553	13,583	10,320	11,953	14,015	10,445
11 Savings Account Deposits	-	-	-	-	-	-
12 Net MDP Differential	(912)	5,642	3,071	6,144	4,403	4,975

PERFORMANCE ANALYSIS

	2013	2012	2011	2010	2009	2008
ST PHILIP, TAMPA						
1 DOS Subordinated Loan Balance	19,029	14,250	11,662	8,748	5,380	-
2 MDP Creditor Loan Balance	289,566	295,725	301,527	306,991	312,138	316,986
3 MDP Payments by DOS - Scheduled	23,735	23,735	23,735	23,735	23,735	-
4 Interest Portion	17,576	17,934	18,271	18,588	18,887	-
5 Interest Percentage	74%	76%	77%	78%	80%	-
6 Loan Payments Received from Church	13,540	15,105	14,873	14,548	12,786	-
7 Church MDP Coverage Ratio	57%	64%	63%	61%	54%	-
8 MDP Payments by DOS - Additional Principal	-	-	-	-	-	-
9 Gross MDP Differential	(10,195)	(8,630)	(8,863)	(9,187)	(10,949)	-
10 Tithes	5,416	6,042	5,949	5,819	5,569	-
11 Savings Account Deposits	-	(9,314)	14,198	14,588	10,000	-
12 Net MDP Differential	(4,779)	(11,902)	11,284	11,220	4,620	-

PERFORMANCE ANALYSIS

	2013	2012	2011	2010	2009	2008
** ST JAMES, PORT ST LUCIE						
1 DOS Subordinated Loan Balance	19,029	34,063	-	-	-	-
2 MDP Creditor Loan Balance	230,328	273,459	324,871	-	-	-
3 MDP Payments by DOS - Scheduled	36,387	36,387	7,961	-	-	-
4 Interest Portion	18,862	21,725	5,916	-	-	-
5 Interest Percentage	52%	60%	74%	-	-	-
6 Loan Payments Received from Church	28,728	26,630	7,961	-	-	-
7 Church MDP Coverage Ratio	79%	73%	100%	-	-	-
8 MDP Payments by DOS - Additional Principal	25,606	36,750	3,084	-	-	-
9 Gross MDP Differential	(33,265)	(46,506)	(3,083)	-	-	-
10 Tithes	18,578	13,831	19,295	-	-	-
11 Savings Account Deposits	(16,855)	75,455	-	-	-	-
12 Net MDP Differential	(31,542)	42,780	16,211	-	-	-

PERFORMANCE ANALYSIS

** ST GREGORY, MOUNDVILLE	2013	2012	2011	2010	2009	2008
1 DOS Subordinated Loan Balance	38,823	27,226	15,630	9,447	7,325	1,334
2 MDP Creditor Loan Balance	231,208	244,824	255,410	265,374	275,854	293,383
3 MDP Payments by DOS - Scheduled	26,778	26,778	26,778	26,778	26,778	8,926
4 Interest Portion	13,162	16,193	16,815	17,581	18,387	6,380
5 Interest Percentage	49.15%	60.47%	62.79%	65.65%	68.67%	71.47%
6 Loan Payments Received from Church	12,500	13,000	18,000	23,121	26,778	8,926
7 Church MDP Coverage Ratio	47%	49%	67%	86%	100%	100%
8 MDP Payments by DOS - Additional Principal	-	-	-	1,283	9,137	2,021
9 Gross MDP Differential	(14,278)	(13,778)	(8,778)	(4,941)	(9,138)	(2,021)
10 Tithes	3,682	2,182	2,595	2,819	2,882	2,548
11 Savings Account Deposits	-	-	-	-	-	-
12 Net MDP Differential	(10,597)	(11,597)	(6,183)	(2,122)	(6,256)	527

PERFORMANCE ANALYSIS

HOLY APOSTLES, WEST COLUMBIA	2013	2012	2011	2010	2009	2008
1 DOS Subordinated Loan Balance	15,560	452	-	-	-	-
2 MDP Creditor Loan Balance	214,234	226,909	238,868	-	-	-
3 MDP Payments by DOS - Scheduled	20,301	20,301	18,609	-	-	-
4 Interest Portion	11,739	12,417	13,969	-	-	-
5 Interest Percentage	58%	61%	75%	-	-	-
6 Loan Payments Received from Church	19,161	22,294	19,086	-	-	-
7 Church MDP Coverage Ratio	94%	110%	103%	-	-	-
8 MDP Payments by DOS - Additional Principal	4,113	4,075	3,841	-	-	-
9 Gross MDP Differential	(5,253)	(2,082)	(3,365)	-	-	-
10 Tithes	17,398	17,423	15,970	-	-	-
11 Savings Account Deposits	30,000	(141)	-	-	-	-
12 Net MDP Differential	42,145	15,200	12,605	-	-	-

PERFORMANCE ANALYSIS

** ST GEORGE PHARR	2013	2012	2011	2010	2009	2008
1 DOS Subordinated Loan Balance	29,813	32,789	15,420	-	-	-
2 MDP Creditor Loan Balance	109,901	113,785	118,861	-	-	-
3 MDP Payments by DOS - Scheduled	9,561	9,561	952	-	-	-
4 Interest Portion	5,678	5,907	810	-	-	-
5 Interest Percentage	59%	62%	85%	-	-	-
6 Loan Payments Received from Church	4,500	4,500	1,000	-	-	-
7 Church MDP Coverage Ratio	47%	47%	105%	-	-	-
8 MDP Payments by DOS - Additional Principal	-	1,423	997	-	-	-
9 Gross MDP Differential	(5,061)	(6,484)	(949)	-	-	-
10 Tithes	8,037	4,115	7,017	-	-	-
11 Savings Account Deposits	-	(3,700)	5,000	-	-	-
12 Net MDP Differential	2,976	(6,069)	11,068	-	-	-

PERFORMANCE ANALYSIS

ST INNOCENT, MACON	2013	2012	2011	2010	2009	2008
1 DOS Subordinated Loan Balance	91,524	92,835	91,121	104,457	117,292	9,575
2 MDP Creditor Loan Balance	44,249	81,523	-	-	-	-
3 MDP Payments by DOS - Scheduled	44,323	22,762	-	-	-	-
4 Interest Portion	3,562	2,654	-	-	-	-
5 Interest Percentage	8%	12%	-	-	-	-
6 Loan Payments Received from Church	30,908	11,895	-	-	-	-
7 Church MDP Coverage Ratio	70%	52%	-	-	-	-
8 MDP Payments by DOS - Additional Principal	733	257	-	-	-	-
9 Gross MDP Differential	(14,148)	(11,124)	-	-	-	-
10 Tithes	15,459	18,222	-	-	-	-
11 Savings Account Deposits	6,000	42,356	-	-	-	-
12 Net MDP Differential	7,311	49,454	-	-	-	-

PERFORMANCE ANALYSIS

** ST JONAH, ALPINE	2013	2012	2011	2010	2009	2008
1 DOS Subordinated Loan Balance	13,043	12,187	2,900	992	-	-
2 MDP Creditor Loan Balance	81,111	99,135	104,790	78,427	-	-
3 MDP Payments by DOS - Scheduled	13,397	12,450	10,916	992	-	-
4 Interest Portion	6,233	6,404	7,306	398	-	-
5 Interest Percentage	47%	51%	67%	40%	-	-
6 Loan Payments Received from Church	15,547	5,220	5,890	-	-	-
7 Church MDP Coverage Ratio	116%	42%	54%	-	-	-
8 MDP Payments by DOS - Additional Principal	10,789	472	1,388	-	-	-
9 Gross MDP Differential	(8,639)	(7,702)	(6,414)	(992)	-	-
10 Tithes	5,745	5,722	5,584	5,328	-	-
11 Savings Account Deposits	-	(397)	(1,753)	-	-	-
12 Net MDP Differential	(2,894)	(2,376)	(2,583)	4,335	-	-

PERFORMANCE ANALYSIS

ST SYMEON, BIRMINGHAM	2013	2012	2011	2010	2009	2008
1 DOS Subordinated Loan Balance	22,273	-	-	-	-	-
2 MDP Creditor Loan Balance	110,000	-	-	-	-	-
3 MDP Payments by DOS - Scheduled	666	-	-	-	-	-
4 Interest Portion	666	-	-	-	-	-
5 Interest Percentage	100%	-	-	-	-	-
6 Loan Payments Received from Church	10,000	-	-	-	-	-
7 Church MDP Coverage Ratio	1500%	-	-	-	-	-
8 MDP Payments by DOS - Additional Principal	-	-	-	-	-	-
9 Gross MDP Differential	9,334	-	-	-	-	-
10 Tithes	22,971	-	-	-	-	-
11 Savings Account Deposits	69,787	-	-	-	-	-
12 Net MDP Differential	102,091	-	-	-	-	-

PERFORMANCE ANALYSIS

ST MARY MAGDALENE, RINCON	2013	2012	2011	2010	2009	2008
1 DOS Subordinated Loan Balance	-	-	-	137,910	39,563	28,774
2 MDP Creditor Loan Balance	-	-	-	-	114,944	139,408
3 MDP Payments by DOS - Scheduled	-	-	-	9,386	14,241	774
4 Interest Portion	-	-	-	5,501	7,615	959
5 Interest Percentage	-	-	-	59%	53%	124%
6 Loan Payments Received from Church	-	-	-	9,386	14,088	-
7 Church MDP Coverage Ratio	-	-	-	100%	99%	0%
8 MDP Payments by DOS - Additional Principal	-	-	-	104,469	17,838	28,000
9 Gross MDP Differential	-	-	-	(104,469)	(17,991)	(28,774)
10 Tithes	-	-	-	6,180	5,635	3,821
11 Savings Account Deposits	-	-	-	-	-	-
12 Net MDP Differential	-	-	-	(98,289)	(12,356)	(24,953)

PERFORMANCE ANALYSIS

ST RAPHAEL, INVERNESS	2013	2012	2011	2010	2009	2008
1 DOS Subordinated Loan Balance	-	-	57,027	45,241	15,173	-
2 MDP Creditor Loan Balance	-	-	-	36,016	79,464	-
3 MDP Payments by DOS - Scheduled	-	-	1,921	11,528	1,921	-
4 Interest Portion	-	-	232	4,518	880	-
5 Interest Percentage	-	-	12%	39%	46%	-
6 Loan Payments Received from Church	-	-	1,921	9,004	1,264	-
7 Church MDP Coverage Ratio	-	-	100%	78%	66%	-
8 MDP Payments by DOS - Additional Principal	-	-	23,651	36,439	23,000	-
9 Gross MDP Differential	-	-	(23,651)	(38,962)	(23,657)	-
10 Tithes	-	-	11,865	8,679	7,425	-
11 Savings Account Deposits	-	-	(12,958)	25,000	10,000	-
12 Net MDP Differential	-	-	(24,744)	(5,282)	(6,233)	-

PERFORMANCE ANALYSIS

ST JOHN LADDER, GREENVILLE

	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
1 DOS Subordinated Loan Balance	-	-	4,725	-	-	-
2 MDP Creditor Loan Balance	-	-	17,863	-	-	-
3 MDP Payments by DOS - Scheduled		11,226	6,736	-	-	-
4 Interest Portion		358	1,805	-	-	-
5 Interest Percentage		-	27%	-	-	-
6 Loan Payments Received from Church		10,281	4,003	-	-	-
7 Church MDP Coverage Ratio	-	92%	59%	-	-	-
8 MDP Payments by DOS - Additional Principal		6,975	10,000	-	-	-
9 Gross MDP Differential	-	(7,920)	(12,732)	-	-	-
10 Tithes		21,375	38,643	-	-	-
11 Savings Account Deposits		9,000	(20,608)	-	-	-
12 Net MDP Differential	-	22,454	5,303	-	-	-

** Denotes debt guaranteed by DOS.

Line 1 Amount owed by church to DOS.

Line 2 Amount owed by church to bank creditors.

Line 3 The payment amount per the bank creditor loan agreement.

Line 4 The amount of Line 3 that goes to interest.

Line 5 The percentage of Line 3 that goes to interest. Anything above 50% is "bad".

Line 6 Self explanatory.

Line 7 Line 6 divided by Line 3. This is a key ratio. Anything below 60% is "bad".

Line 8 Self explanatory. The objective here is to eliminate the MDP creditor altogether, as in the cases of St Mary Magdalene and St Raphael, or to reduce the percentage on Line 5.

Line 9 The difference between MDP payments by DOS and payments received from the churches. (Line 6 minus Lines 3 and 8).

Line 10 Tithes payments received from the church.

Line 11 Total deposits, minus withdrawals, received from the church.

Line 12 Line 9 plus Lines 10 and 11. This number is a measurement of the extent to which a church "self funds" its MDP Differential or is reliant on the savings deposits of other churches to fill the hole.