

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

PERFORMANCE ANALYSIS

| | <u>3/31/2014</u> | <u>2013</u> | <u>2012</u> | <u>2011</u> | <u>2010</u> | <u>2009</u> | <u>2008</u> |
|--|------------------|------------------|------------------|------------------|------------------|------------------|-----------------|
| OVERALL PROGRAM | | | | | | | |
| 1 DOS Loan Balances | 834,733 | 1,208,705 | 923,957 | 816,519 | 790,431 | 528,253 | 268,588 |
| 2 MDP Creditor Loan Balances | 3,998,777 | 4,022,424 | 4,297,300 | 4,483,843 | 2,791,901 | 2,815,508 | 1,069,774 |
| 3 MDP Payments by DOS - Scheduled | 112,113 | 459,972 | 455,179 | 303,591 | 260,870 | 156,242 | 14,935 |
| 4 Interest Portion | 56,671 | 252,436 | 286,286 | 222,339 | 180,977 | 73,492 | 9,262 |
| 5 Interest Percentage | 51% | 55% | 63% | 73% | 69% | 47% | 62% |
| 6 Loan Payments Received from Churches | 138,273 | 352,309 | 320,366 | 234,874 | 155,431 | 99,519 | 11,255 |
| 7 Church MDP Coverage Ratio | 123% | 77% | 70% | 77% | 60% | 64% | 75% |
| 8 MDP Payments by DOS - Additional Principal | 125,790 | 275,998 | 117,968 | 174,083 | 245,262 | 156,717 | 32,586 |
| 9 Gross MDP Differential | (99,629) | (383,662) | (252,781) | (242,800) | (350,700) | (213,440) | (36,266) |
| 10 Tithes From MDP Churches | 41,333 | 184,014 | 180,581 | 181,481 | 93,217 | 66,566 | 56,363 |
| 11 Savings Deposits From MDP Churches | 58,061 | 182,349 | 155,336 | (25,642) | 123,885 | 20,873 | 5,695 |
| 12 Net MDP Differential | (236) | (17,299) | 83,136 | (86,962) | (133,598) | (126,001) | 25,792 |

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| | <u>3/31/2014</u> | <u>2013</u> | <u>2012</u> | <u>2011</u> | <u>2010</u> | <u>2009</u> | <u>2008</u> |
|--|------------------|-----------------|-----------------|------------------|------------------|---------------|-------------|
| ** HOLY ASCENSION, MT PLEASANT | | | | | | | |
| 1 DOS Subordinated Loan Balance | 228,314 | 230,768 | 231,761 | 209,106 | 82,938 | - | - |
| 2 MDP Creditor Loan Balance | 703,729 | 714,253 | 748,518 | 791,806 | 679,200 | 767,611 | - |
| 3 MDP Payments by DOS - Scheduled | 16,945 | 65,540 | 68,869 | 66,928 | 52,541 | - | - |
| 4 Interest Portion | 7,089 | 34,238 | 48,869 | 50,928 | 52,541 | - | - |
| 5 Interest Percentage | 42% | 52% | 71% | 76% | 100% | - | - |
| 6 Loan Payments Received from Church | 14,680 | 69,546 | 49,659 | 43,682 | 40,510 | - | - |
| 7 Church MDP Coverage Ratio | 87% | 106% | 72% | 65% | 77% | - | - |
| 8 MDP Payments by DOS - Additional Principal | 668 | 19,604 | 23,289 | 120,394 | 88,411 | - | - |
| 9 Gross MDP Differential | (2,932) | (15,597) | (42,498) | (143,640) | (100,441) | - | - |
| 10 Tithes | 4,254 | 17,728 | 19,844 | 17,473 | 17,503 | 15,411 | - |
| 11 Savings Account Deposits | - | 1,100 | - | (1,500) | 58,341 | - | - |
| 12 Net MDP Differential | 1,321 | 3,231 | (22,655) | (127,668) | (24,597) | 15,411 | - |

PERFORMANCE ANALYSIS

| | <u>3/31/2014</u> | <u>2013</u> | <u>2012</u> | <u>2011</u> | <u>2010</u> | <u>2009</u> | <u>2008</u> |
|--|------------------|------------------|-----------------|----------------|-----------------|-------------|-------------|
| ST MARK, BRADENTON | | | | | | | |
| 1 DOS Subordinated Loan Balance | 155,626 | 148,169 | 52,719 | 16,493 | 14,329 | - | - |
| 2 MDP Creditor Loan Balance | 814,225 | 846,309 | 896,989 | 931,712 | - | - | - |
| 3 MDP Payments by DOS - Scheduled | 20,956 | 83,826 | 91,103 | 7,164 | 14,329 | - | - |
| 4 Interest Portion | 11,473 | 48,876 | 56,380 | 2,369 | - | - | - |
| 5 Interest Percentage | 55% | 58% | 62% | 33% | - | - | - |
| 6 Loan Payments Received from Church | 31,714 | 62,030 | 39,184 | 3,625 | - | - | - |
| 7 Church MDP Coverage Ratio | 151% | 74% | 43% | 51% | - | - | - |
| 8 MDP Payments by DOS - Additional Principal | 22,600 | 90,730 | - | - | - | - | - |
| 9 Gross MDP Differential | (11,843) | (112,526) | (51,920) | (3,540) | (14,329) | - | - |
| 10 Tithes | 4,386 | 18,928 | 16,069 | 1,375 | 1,000 | - | - |
| 11 Savings Account Deposits | 3,748 | 2,294 | (1,020) | 939 | - | - | - |
| 12 Net MDP Differential | (3,708) | (91,304) | (36,871) | (1,225) | (13,329) | - | - |

PERFORMANCE ANALYSIS

| | <u>3/31/2014</u> | <u>2013</u> | <u>2012</u> | <u>2011</u> | <u>2010</u> | <u>2009</u> | <u>2008</u> |
|--|------------------|-----------------|---------------|----------------|-----------------|-----------------|---------------|
| ST BARBARA, FT WORTH | | | | | | | |
| 1 DOS Subordinated Loan Balance | 103,696 | 105,665 | 95,806 | 114,094 | 129,754 | 115,773 | 122,530 |
| 2 MDP Creditor Loan Balance | 570,534 | 580,844 | 618,589 | 640,940 | 657,642 | 675,716 | - |
| 3 MDP Payments by DOS - Scheduled | 15,019 | 60,075 | 60,075 | 60,075 | 61,336 | 25,662 | - |
| 4 Interest Portion | 9,565 | 40,429 | 42,288 | 43,373 | 43,261 | 16,795 | - |
| 5 Interest Percentage | 64% | 67% | 70% | 72% | 71% | 65% | - |
| 6 Loan Payments Received from Church | 15,900 | 42,400 | 65,721 | 54,185 | 27,866 | 10,489 | - |
| 7 Church MDP Coverage Ratio | 106% | 71% | 109% | 90% | 45% | 41% | - |
| 8 MDP Payments by DOS - Additional Principal | 4,856 | 18,100 | 4,564 | - | - | - | - |
| 9 Gross MDP Differential | (3,975) | (35,775) | 1,082 | (5,891) | (33,469) | (15,173) | - |
| 10 Tithes | 2,863 | 21,580 | 24,624 | 21,550 | 18,133 | 16,411 | 16,557 |
| 11 Savings Account Deposits | - | - | - | - | - | - | - |
| 12 Net MDP Differential | (1,112) | (14,196) | 25,706 | 15,659 | (15,337) | 1,238 | 16,557 |

PERFORMANCE ANALYSIS

| | <u>3/31/2014</u> | <u>2013</u> | <u>2012</u> | <u>2011</u> | <u>2010</u> | <u>2009</u> | <u>2008</u> |
|--|------------------|------------------|-----------------|-----------------|-----------------|------------------|--------------|
| 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 | 302,582 | - |
| 3 MDP Payments by DOS - Scheduled | 2,544 | 30,531 | 30,531 | 30,531 | 30,531 | 29,444 | - |
| 4 Interest Portion | 1,104 | 22,086 | 23,790 | 26,834 | 27,621 | - | - |
| 5 Interest Percentage | 43% | 72% | 78% | 88% | 90% | 0% | - |
| 6 Loan Payments Received from Church | 5,456 | 747 | 932 | 1,130 | 5,707 | - | - |
| 7 Church MDP Coverage Ratio | 214% | 2% | 3% | 4% | 19% | 0% | - |
| 8 MDP Payments by DOS - Additional Principal | 34,355 | 100,000 | 30,000 | - | 13,156 | 97,476 | - |
| 9 Gross MDP Differential | (31,444) | (129,784) | (59,600) | (29,402) | (37,981) | (126,920) | - |
| 10 Tithes | - | 1,812 | 5,395 | 4,606 | 2,969 | 1,145 | 2,650 |
| 11 Savings Account Deposits | - | - | - | - | - | - | - |
| 12 Net MDP Differential | (31,444) | (127,972) | (54,204) | (24,795) | (35,012) | (125,775) | 2,650 |

(The church was closed in August 2013 and the property was sold in January 2014 for \$505K.)

PERFORMANCE ANALYSIS

| | <u>3/31/2014</u> | <u>2013</u> | <u>2012</u> | <u>2011</u> | <u>2010</u> | <u>2009</u> | <u>2008</u> |
|--|------------------|-----------------|----------------|----------------|----------------|----------------|----------------|
| HOLY APOSTLES, BIXBY | | | | | | | |
| 1 DOS Subordinated Loan Balance | 37,241 | 41,321 | 40,410 | 45,408 | 48,479 | 54,623 | 59,025 |
| 2 MDP Creditor Loan Balance | 427,778 | 434,731 | 453,709 | 476,773 | 484,130 | 287,198 | 319,997 |
| 3 MDP Payments by DOS - Scheduled | 10,350 | 44,850 | 41,400 | 41,283 | 29,714 | 34,461 | 5,235 |
| 4 Interest Portion | 7,277 | 29,328 | 31,368 | 33,713 | 10,968 | 10,927 | 1,924 |
| 5 Interest Percentage | 70% | 65% | 76% | 82% | 37% | 32% | 37% |
| 6 Loan Payments Received from Church | 13,721 | 37,708 | 43,623 | 34,479 | 25,290 | 34,114 | 2,329 |
| 7 Church MDP Coverage Ratio | 133% | 84% | 105% | 84% | 85% | 99% | 44% |
| 8 MDP Payments by DOS - Additional Principal | 3,880 | 6,323 | 10,164 | 445 | 1,384 | 9,266 | 2,565 |
| 9 Gross MDP Differential | (508) | (13,465) | (7,941) | (7,249) | (5,809) | (9,612) | (5,470) |
| 10 Tithes | 4,589 | 12,553 | 13,583 | 10,320 | 11,953 | 14,015 | 10,445 |
| 11 Savings Account Deposits | - | - | - | - | - | - | - |
| 12 Net MDP Differential | 4,080 | (912) | 5,642 | 3,071 | 6,144 | 4,403 | 4,975 |

PERFORMANCE ANALYSIS

| | <u>3/31/2014</u> | <u>2013</u> | <u>2012</u> | <u>2011</u> | <u>2010</u> | <u>2009</u> | <u>2008</u> |
|--|------------------|-----------------|-----------------|----------------|----------------|-----------------|---------------|
| ST PHILIP, TAMPA | | | | | | | |
| 1 DOS Subordinated Loan Balance | 19,504 | 19,029 | 14,250 | 11,662 | 8,748 | 5,380 | - |
| 2 MDP Creditor Loan Balance | 287,967 | 289,566 | 295,725 | 301,527 | 306,991 | 312,138 | 316,986 |
| 3 MDP Payments by DOS - Scheduled | 5,934 | 23,735 | 23,735 | 23,735 | 23,735 | 23,735 | - |
| 4 Interest Portion | 4,336 | 17,576 | 17,934 | 18,271 | 18,588 | 18,887 | - |
| 5 Interest Percentage | 73% | 74% | 76% | 77% | 78% | 80% | - |
| 6 Loan Payments Received from Church | 3,899 | 13,540 | 15,105 | 14,873 | 14,548 | 12,786 | - |
| 7 Church MDP Coverage Ratio | 66% | 57% | 64% | 63% | 61% | 54% | - |
| 8 MDP Payments by DOS - Additional Principal | - | - | - | - | - | - | - |
| 9 Gross MDP Differential | (2,035) | (10,195) | (8,630) | (8,863) | (9,187) | (10,949) | - |
| 10 Tithes | 1,560 | 5,416 | 6,042 | 5,949 | 5,819 | 5,569 | 6,552 |
| 11 Savings Account Deposits | - | - | (9,314) | 14,198 | 14,588 | 10,000 | 5,000 |
| 12 Net MDP Differential | (475) | (4,779) | (11,902) | 11,284 | 11,220 | 4,620 | 11,552 |

PERFORMANCE ANALYSIS

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|--|------------------|-----------------|-----------------|----------------|-------------|-------------|-------------|
| ST JAMES, PORT ST LUCIE | | | | | | | |
| 1 DOS Subordinated Loan Balance | 73,605 | 19,029 | 34,063 | - | - | - | - |
| 2 MDP Creditor Loan Balance | 195,258 | 230,328 | 273,459 | 324,871 | - | - | - |
| 3 MDP Payments by DOS - Scheduled | 9,097 | 36,387 | 36,387 | 7,961 | - | - | - |
| 4 Interest Portion | 4,027 | 18,862 | 21,725 | 5,916 | - | - | - |
| 5 Interest Percentage | 44% | 52% | 60% | 74% | - | - | - |
| 6 Loan Payments Received from Church | 9,897 | 28,728 | 26,630 | 7,961 | - | - | - |
| 7 Church MDP Coverage Ratio | 109% | 79% | 73% | 100% | - | - | - |
| 8 MDP Payments by DOS - Additional Principal | 30,000 | 25,606 | 36,750 | 3,084 | - | - | - |
| 9 Gross MDP Differential | (29,200) | (33,265) | (46,506) | (3,083) | - | - | - |
| 10 Tithes | 3,959 | 18,578 | 13,831 | 19,295 | - | - | - |
| 11 Savings Account Deposits | (8,871) | (16,855) | 75,455 | - | - | - | - |
| 12 Net MDP Differential | (34,112) | (31,542) | 42,780 | 16,211 | - | - | - |

PERFORMANCE ANALYSIS

| | <u>3/31/2014</u> | <u>2013</u> | <u>2012</u> | <u>2011</u> | <u>2010</u> | <u>2009</u> | <u>2008</u> |
|--|------------------|-----------------|-----------------|----------------|----------------|----------------|----------------|
| ST GREGORY, MOUNDVILLE | | | | | | | |
| 1 DOS Subordinated Loan Balance | 41,881 | 38,823 | 27,226 | 15,630 | 9,447 | 7,325 | 1,334 |
| 2 MDP Creditor Loan Balance | 227,184 | 231,208 | 244,824 | 255,410 | 265,374 | 275,854 | 293,383 |
| 3 MDP Payments by DOS - Scheduled | 6,695 | 26,778 | 26,778 | 26,778 | 26,778 | 26,778 | 8,926 |
| 4 Interest Portion | 2,670 | 13,162 | 16,193 | 16,815 | 17,581 | 18,387 | 6,380 |
| 5 Interest Percentage | 40% | 49% | 60% | 63% | 66% | 69% | 71% |
| 6 Loan Payments Received from Church | 3,000 | 12,500 | 13,000 | 18,000 | 23,121 | 26,778 | 8,926 |
| 7 Church MDP Coverage Ratio | 45% | 47% | 49% | 67% | 86% | 100% | 100% |
| 8 MDP Payments by DOS - Additional Principal | - | - | - | - | 1,283 | 9,137 | 2,021 |
| 9 Gross MDP Differential | (3,695) | (14,278) | (13,778) | (8,778) | (4,941) | (9,138) | (2,021) |
| 10 Tithes | 637 | 3,682 | 2,182 | 2,595 | 2,819 | 2,882 | 2,548 |
| 11 Savings Account Deposits | - | - | - | - | - | - | - |
| 12 Net MDP Differential | (3,058) | (10,597) | (11,597) | (6,183) | (2,122) | (6,256) | 527 |

PERFORMANCE ANALYSIS

| | <u>3/31/2014</u> | <u>2013</u> | <u>2012</u> | <u>2011</u> | <u>2010</u> | <u>2009</u> | <u>2008</u> |
|--|------------------|----------------|----------------|----------------|-------------|-------------|-------------|
| HOLY APOSTLES, WEST COLUMBIA | | | | | | | |
| 1 DOS Subordinated Loan Balance | 16,322 | 15,560 | 452 | - | - | - | - |
| 2 MDP Creditor Loan Balance | 211,533 | 214,234 | 226,909 | 238,868 | - | - | - |
| 3 MDP Payments by DOS - Scheduled | 5,075 | 20,301 | 20,301 | 18,610 | - | - | - |
| 4 Interest Portion | 2,798 | 11,739 | 12,417 | 13,969 | - | - | - |
| 5 Interest Percentage | 55% | 58% | 61% | 75% | - | - | - |
| 6 Loan Payments Received from Church | 5,215 | 19,161 | 22,294 | 19,086 | - | - | - |
| 7 Church MDP Coverage Ratio | 103% | 94% | 110% | 103% | - | - | - |
| 8 MDP Payments by DOS - Additional Principal | 424 | 4,113 | 4,075 | 3,841 | - | - | - |
| 9 Gross MDP Differential | (284) | (5,253) | (2,082) | (3,365) | - | - | - |
| 10 Tithes | 2,895 | 17,398 | 17,423 | 15,970 | - | - | - |
| 11 Savings Account Deposits | 3,000 | 30,000 | (141) | - | - | - | - |
| 12 Net MDP Differential | 5,611 | 42,145 | 15,200 | 12,605 | - | - | - |

PERFORMANCE ANALYSIS

| | <u>3/31/2014</u> | <u>2013</u> | <u>2012</u> | <u>2011</u> | <u>2010</u> | <u>2009</u> | <u>2008</u> |
|--|------------------|----------------|----------------|---------------|-------------|-------------|-------------|
| ** ST GEORGE PHARR | | | | | | | |
| 1 DOS Subordinated Loan Balance | 28,305 | 29,813 | 32,789 | 15,420 | - | - | - |
| 2 MDP Creditor Loan Balance | 108,881 | 109,901 | 113,785 | 118,861 | - | - | - |
| 3 MDP Payments by DOS - Scheduled | 2,390 | 9,561 | 9,561 | 952 | - | - | - |
| 4 Interest Portion | 1,370 | 5,678 | 5,907 | 810 | - | - | - |
| 5 Interest Percentage | 57% | 59% | 62% | 85% | - | - | - |
| 6 Loan Payments Received from Church | 1,500 | 4,500 | 4,500 | 1,000 | - | - | - |
| 7 Church MDP Coverage Ratio | 63% | 47% | 47% | 105% | - | - | - |
| 8 MDP Payments by DOS - Additional Principal | - | - | 1,423 | 997 | - | - | - |
| 9 Gross MDP Differential | (890) | (5,061) | (6,484) | (949) | - | - | - |
| 10 Tithes | 2,399 | 8,037 | 4,115 | 7,017 | - | - | - |
| 11 Savings Account Deposits | - | - | (3,700) | 5,000 | - | - | - |
| 12 Net MDP Differential | 1,509 | 2,976 | (6,069) | 11,068 | - | - | - |

PERFORMANCE ANALYSIS

| | <u>3/31/2014</u> | <u>2013</u> | <u>2012</u> | <u>2011</u> | <u>2010</u> | <u>2009</u> | <u>2008</u> |
|--|------------------|-----------------|-----------------|--------------|---------------|---------------|---------------|
| ST INNOCENT, MACON | | | | | | | |
| 1 DOS Subordinated Loan Balance | 84,337 | 91,524 | 92,835 | 91,121 | 104,457 | 117,292 | 9,575 |
| 2 MDP Creditor Loan Balance | 34,936 | 44,249 | 81,523 | - | - | - | - |
| 3 MDP Payments by DOS - Scheduled | 11,106 | 44,323 | 22,762 | - | - | - | - |
| 4 Interest Portion | 587 | 3,562 | 2,654 | - | - | - | - |
| 5 Interest Percentage | 5% | 8% | 12% | - | - | - | - |
| 6 Loan Payments Received from Church | 12,195 | 30,908 | 11,895 | - | - | - | - |
| 7 Church MDP Coverage Ratio | 110% | 70% | 52% | - | - | - | - |
| 8 MDP Payments by DOS - Additional Principal | - | 733 | 257 | - | - | - | - |
| 9 Gross MDP Differential | 1,089 | (14,148) | (11,124) | - | - | - | - |
| 10 Tithes | 6,097 | 15,459 | 18,222 | 13,336 | 12,835 | 13,485 | 13,790 |
| 11 Savings Account Deposits | 1,500 | 6,000 | 42,356 | (8,960) | 25,956 | 873 | 695 |
| 12 Net MDP Differential | 8,686 | 7,311 | 49,454 | 4,375 | 38,791 | 14,358 | 14,485 |

PERFORMANCE ANALYSIS

| ** ST JONAH, ALPINE | <u>3/31/2014</u> | <u>2013</u> | <u>2012</u> | <u>2011</u> | <u>2010</u> | <u>2009</u> | <u>2008</u> |
|--|------------------|----------------|----------------|----------------|--------------|-------------|-------------|
| 1 DOS Subordinated Loan Balance | 43,594 | 13,043 | 12,187 | 2,900 | 992 | - | - |
| 2 MDP Creditor Loan Balance | 49,752 | 81,111 | 99,135 | 104,790 | 78,427 | - | - |
| 3 MDP Payments by DOS - Scheduled | 2,977 | 13,397 | 12,450 | 10,916 | 992 | - | - |
| 4 Interest Portion | 1,350 | 6,233 | 6,404 | 7,306 | 398 | - | - |
| 5 Interest Percentage | 45% | 47% | 51% | 67% | 40% | - | - |
| 6 Loan Payments Received from Church | 735 | 15,547 | 5,220 | 5,890 | - | - | - |
| 7 Church MDP Coverage Ratio | 25% | 116% | 42% | 54% | - | - | - |
| 8 MDP Payments by DOS - Additional Principal | 29,008 | 10,789 | 472 | 1,388 | - | - | - |
| 9 Gross MDP Differential | (31,250) | (8,639) | (7,702) | (6,414) | (992) | - | - |
| 10 Tithes | 598 | 5,745 | 5,722 | 5,584 | 5,328 | - | - |
| 11 Savings Account Deposits | - | - | (397) | (1,753) | - | - | - |
| 12 Net MDP Differential | (30,652) | (2,894) | (2,376) | (2,583) | 4,335 | - | - |

PERFORMANCE ANALYSIS

| ST SYMEON, BIRMINGHAM | <u>3/31/2014</u> | <u>2013</u> | <u>2012</u> | <u>2011</u> | <u>2010</u> | <u>2009</u> | <u>2008</u> |
|--|------------------|----------------|-------------|-------------|-------------|-------------|-------------|
| 1 DOS Subordinated Loan Balance | 2,307 | 22,273 | - | - | - | - | - |
| 2 MDP Creditor Loan Balance | 367,000 | 110,000 | - | - | - | - | - |
| 3 MDP Payments by DOS - Scheduled | 3,025 | 666 | - | - | - | - | - |
| 4 Interest Portion | 3,025 | 666 | - | - | - | - | - |
| 5 Interest Percentage | 100% | 100% | - | - | - | - | - |
| 6 Loan Payments Received from Church | 18,961 | 10,000 | - | - | - | - | - |
| 7 Church MDP Coverage Ratio | 627% | 1500% | - | - | - | - | - |
| 8 MDP Payments by DOS - Additional Principal | - | - | - | - | - | - | - |
| 9 Gross MDP Differential | 15,936 | 9,334 | - | - | - | - | - |
| 10 Tithes | 4,030 | 22,971 | - | - | - | - | - |
| 11 Savings Account Deposits | 15,422 | 69,787 | - | - | - | - | - |
| 12 Net MDP Differential | 35,388 | 102,091 | - | - | - | - | - |

PERFORMANCE ANALYSIS

| ST MARY MAGDALENE, RINCON | <u>3/31/2014</u> | <u>2013</u> | <u>2012</u> | <u>2011</u> | <u>2010</u> | <u>2009</u> | <u>2008</u> |
|--|------------------|--------------|---------------|---------------|----------------|-----------------|-----------------|
| 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 | 800 | 2,592 | 6,901 | 14,756 | 9,386 | 14,088 | - |
| 7 Church MDP Coverage Ratio | - | - | - | - | 100% | 99% | 0% |
| 8 MDP Payments by DOS - Additional Principal | - | - | - | - | 104,589 | 17,838 | 28,000 |
| 9 Gross MDP Differential | 800 | 2,592 | 6,901 | 14,756 | 104,589 | (17,991) | (28,774) |
| 10 Tithes | 1,545 | 5,715 | 4,601 | 5,903 | 6,180 | 5,635 | 3,821 |
| 11 Savings Account Deposits | - | - | - | - | - | - | - |
| 12 Net MDP Differential | 2,345 | 8,307 | 11,502 | 20,659 | 110,769 | (12,356) | (24,953) |

| PERFORMANCE ANALYSIS | | | | | | | | |
|------------------------------|--|---------------|----------------|---------------|-----------------|-----------------|-----------------|---|
| ST RAPHAEL, INVERNESS | | | | | | | | |
| | <u>3/31/2014</u> | <u>2013</u> | <u>2012</u> | <u>2011</u> | <u>2010</u> | <u>2009</u> | <u>2008</u> | |
| 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 | 600 | 2,400 | 5,420 | 12,205 | 9,004 | 1,264 | - |
| 7 | Church MDP Coverage Ratio | - | - | - | 635% | 78% | 66% | - |
| 8 | MDP Payments by DOS - Additional Principal | - | - | - | 33,935 | 36,439 | 23,000 | - |
| 9 | Gross MDP Differential | 600 | 2,400 | 5,420 | (23,651) | (38,962) | (23,657) | - |
| 10 | Tithes | 1,523 | 8,412 | 7,552 | 11,865 | 8,679 | 7,425 | - |
| 11 | Savings Account Deposits | 43,262 | 90,023 | 43,098 | (12,958) | 25,000 | 10,000 | - |
| 12 | Net MDP Differential | 45,385 | 100,835 | 56,070 | (24,744) | (5,282) | (6,233) | - |

| PERFORMANCE ANALYSIS | | | | | | | | |
|-----------------------------------|--|-------------|-------------|----------------|-----------------|-------------|-------------|----------|
| ST JOHN LADDER, GREENVILLE | | | | | | | | |
| | <u>3/31/2014</u> | <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 Tithe 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.