

Diocese of New Jersey
Capital & Revolving Loan Fund - Merrill Lynch, Custodian
January 1, 2011 - December 31, 2011

Fund Assets:**Merrill Lynch Money Market Fund Investment Account**

Beginning balance - December 31, 2010	\$ 222,686
Investment Income: Dividends & Interest	600
Funds Transferred DNJ OP Account re: Deposit Correction	58,500
Funds Transferred to VIM Account re: Deposit Correction	(2,800)
Principal Payments	73,572
Fees	(80)
3 Principal underpayment applied to RBS interest overpayment (Clementon)	(49)
Disbursements - new loans (Christ Church, N.Brunswick-Bridge)	(100,000)
- new loans (Holy Spirit - Tuckerton)	(12,500)
- Budget grants	(50,000)

ML MMA Investment Account - Ending Balance - December 31, 2011: **\$ 189,929**

DIT Investment Account - Shannon Trust

Beginning Balance - December 31, 2010 (Note: est. in 8/92 with bequest of \$149,628)	\$ 438,711
Reinvested Dividends	18,373
Unrealized Gain/(Loss) - Current year	(10,493)

DIT Investment Account - Ending Balance - December 31, 2011 **\$ 446,591**

Total C&R Loan Fund Investment Accounts **\$ 636,520**

	Origination	Original			Payment	Current
Loans Receivable:	Date	Balance	Term	Rate	Status	Balance
1 Beverly, St. Stephen's - Bridge Loan	08/10/09	\$59,269	1 Yr.	0.0%	Transf to VIM	\$ -
Clementon, St. Mary's	08/15/01	\$25,000	10 Yrs.	0.0%	Paid off (08/2011)	-
N.Brunswick, Christ Church - Bridge	01/25/11	\$100,000	1 Yr.	0.0%	Due 1/25/12	100,000
Tuckerton, Holy Spirit	06/24/11	\$12,500	15 Yrs.	0.0%	Last 12/08/11	6,097
Villas, St. Barnabas	10/01/10	\$37,500	15 Yrs.	0.0%	Last 12/19/11	34,167
Wenonah, Holy Trinity	12/31/79	\$115,069	15 Yrs.	0.0%	Last: 12/14/11	59,559
2 Williamstown, St. Mark's	01/01/94	\$29,170	50 mos.	0.0%	Last:04/01/09	8,143
Loan Receivable Balance - December 31, 2011:						\$ 207,966
Total Fund Assets - December 31, 2011:						\$ 844,485

Loan Account Activity:

Loans Receivable: Balance January 1, 2011 \$ 169,038

New Loans:

Christ Church, N.Brunswick - Bridge loan	100,000
Holy Spirit, Tuckerton	12,500

Less: Principal Payments

Beverly, St. Stephen's - Bridge Loan	\$ 59,269
Clementon, St. Mary's	2,292
N.Brunswick, Christ Church - Bridge Loan	-
Tuckerton, Holy Spirit	6,403
Villas, St. Barnabas	2,708
Wenonah, Holy Trinity	2,900
Williamstown, St. Mark's	-

Total Principal Payments **\$ 73,572**

Loans Receivable: December 31, 2011: **\$ 207,966**

Footnotes:

- Represents \$117,769 in draw-downs on a one year non-interest bearing bridge loan of up to \$150K as approved by Council at their meeting on June 17, 2008, less repayment in Sept. 2010 of \$58,500. Terms of repayment for balance of bridge loan, which was combined with existing VIM loan, have been finalized with Loan & Grant Committee and approved by Diocesan Council at its November 15, 2011 meeting.
- Delinquent Loans Update:
Williamstown, St. Mark's - underlying viability issues were being addressed by Fr. Falciani with Board of Missions in order to make realistic recommendation on repayment plan. With Fr. Falciani having been called to Christ Church, Somers Point, Bishop Cancell and Canon Jones will continue follow up with the wardens & vestry.
- St. Mary's, Clementon paid off C&R and RBS loans; slight overpayment on RBS interest portion applied to small principal underpayment on C&R portion.