

**Diocese of New Jersey**  
**R. Bowden Shepherd Loan Fund - Merrill Lynch, Custodian**  
**January 1, 2011 - December 31, 2011**

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

Beginning balance - December 31, 2010	\$ 319,343
Investment Income: Dividends & Interest	1,155
Payments on Loans Receivable	
Principal	10,349
Interest	2,334
Fees	(80)
Disbursements: New Loans	(12,500)
<b>Investment Account - Ending Balance - December 31, 2011:</b>	<b><u>\$ 320,600</u></b>

<b>Loans Receivable:</b>	Origination Date	Original Balance	Term	Rate	Payment Status	Current Balance	
Clementon, St. Mary's Church	08/15/01	\$ 50,000	10 Yrs.	5.00%	Paid off (Aug 2011)	\$ -	
Tuckerton, Church of the Holy Spirit	06/24/11	\$ 12,500	15 Yrs.	5.00%	last 12/08/11	6,188	
Villas, St. Barnabas	10/01/10	\$ 37,500	15 Yrs.	5.00%	last 12/19/11	35,184	
Loan Receivable Balance							<b><u>\$ 41,371</u></b>
<b>Total Assets - December 31, 2011:</b>							<b><u>\$ 361,971</u></b>

**Loan Account Activity:**

<b>Loans Receivable, January 1, 2011</b>	<b>\$ 39,220</b>
New Loans:	
Tuckerton, Church of the Holy Spirit	12,500
Less Principal Payments:	
Clementon, St. Mary's Church	\$ 2,143
Tuckerton, Church of the Holy Spirit	6,312
Villas, St. Barnabas	1,894
Total Principal Payments	<b><u>\$ (10,349)</u></b>
<b>Loans Receivable: December 31, 2011:</b>	<b><u>\$ 41,371</u></b>