Chief of troubled television ministry building $2 million house in Oconee County

By Ray Chandler
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The Associated Press

Inspiration Network CEO David Cerullo is building one of the most expensive homes in South Carolina on Lake Keowee.

SALEM, SC — SALEM -- The president of the televangelism empire that rose from the ruins of the former PTL network is building a $2 million lakefront home in Oconee County even as critics say the ministry exhibits outward signs of financial trouble.

David Cerullo, president and CEO of the Inspiration Network, and his wife, Barbara, are building an approximately 12,000-square-foot home, including 2,000 square feet of enclosed porch, at 138 Blue Water Trail in Keowee Falls South, near Salem.

The building permit was issued Dec. 1, 2008, for the home on the one-acre lot. Records indicate the Cerullos bought the land for $950,000 in 2006.

The revelation of the Lake Keowee home comes as critics of Inspiration Network point to job cuts, wage freezes and a halt to matching employees' 401(k) retirement accounts as evidence of rocky finances. These cutbacks began in late 2008, according to former employees.

The critics have been most vocal in pointing out that the Cerullos have shown no sign of cutting back on their own lifestyle at the same time the network has generated hardship for others.

The Cerullos currently live in a reported 12,000-square-foot, $1.7 million home in Charlotte. David Cerullo draws a reported $1.5 million salary as president and CEO of the Inspiration Network and both his wife and children are also reported to be on the network's payroll.

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The network is also drawing increased scrutiny for its ministry and its messages regarding money.

The 24-hour-a-day network preaches what is described as prosperity gospel to an estimated 54 million U.S. households via cable and satellite. According to one report, the ministry promises that if viewers choose to obey the Holy Spirit, and donate to the network, they'll soon drive a Mercedes, be debt free or even find gold on their land. In 2007, the networks reported revenue was about $70 million.

One critic, Warren Smith of Wall Watchers, a Christian ministry watchdog group based in Matthews, N.C., calls the network another example of televangelist gunslingers.

"I think there are some donors who are very vulnerable to that message," Smith said recently. "Especially in tough economic times, you'll find that there are a couple of growth industries. One is the lottery and the other is prosperity preachers."

The message of the Inspiration Network, Smith said, treats Jesus or God as a 'cosmic bellhop.'

The Inspiration Network came into being in 1990 when Morris Cerullo, father of David Cerullo, purchased the assets of Jim and Tammy Faye Bakkers' PTL televangelism empire headquartered in Fort Mill, S.C., just south of Charlotte.

Most recently, the network lost a battle with the South Carolina Department of Revenue to be exempted from property taxes on a 93-acre ministry and network headquarters, the City of Light, built near Indian Land, in Lancaster County.

The headquarters was built there after state officials offered incentives reported at about $26 million to lure the ministry from its Charlotte headquarters. The package included nearly $1.2 million for road, water and sewer infrastructure for the site.

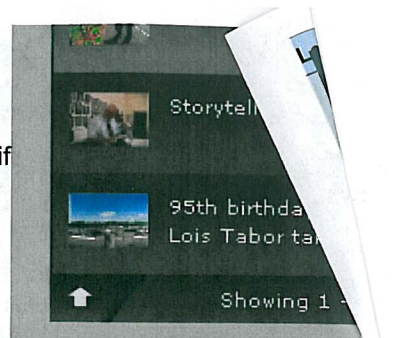
In June, however, state officials denied the network tax-exempt status after discovering the network was brining in annual profits of about $40 million.

As a result, Lancaster County stands to gain nearly $800,000 in property taxes.

Messages left for David Cerullo with his staff Monday requesting comments did not bring any responses to the Independent Mail.

To date, Cerullo has issued no response to critics' comments regarding the Inspiration Network or his construction of his new home on Lake Keowee.

-- The Associated Press contributed to this report.



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