

2011 End of Year Financial Report

Date: January 28, 2012

GEN Donations ¹	67,550.00
STM Compensation ^{2,4}	<u>18,400.00</u>
	85,950.00
GEN Expenses ³	92,597.00
GEN Profit/Loss	-6,647.00

STM Donations	51,815.00
STM Expenses ⁵	41,042.00
STM Leader's Comp	<u>18,400.00</u>
	59,442.00
STM Profit/Loss	-7,627.00

Notes:

¹ Total Donations from Churches & Individuals

² Trip Leader's compensation for STM training and leading trip

³ GEN Expenses=GENERAL Ministry + Administrative costs

⁴ Trip Leader's Compensation: Effective 2011, increased to \$15K backdated to 2010

⁵ Fluctuates according to team size

I Donor Report (General Only)

A Churches/Foundations

- 1 Supporting (compared to last year +increase, -decrease, = stayed the same)
 - a) Boon Church +
 - b) Boston Chinese Evangelical =
 - c) Cherith Christian Foundation =
 - d) Chinese Evangel Mission Church, Manhattan =
 - e) Chinese Evangel Mission Church, Queens =
 - f) Chinese for Christ New York +
 - g) Compass Fellowship Church -
 - h) Crystal Church of New York (NEW)
 - i) Grace Faith Church +
 - j) Living Faith Community Church =
 - k) New York Chinese Baptist Church -
 - l) Oversea Chinese Mission -
 - m) Queens Herald Church, C&MA -
 - n) Staten Island Chinese Christian Church =
 - o) Taiwan Union Christian Church =

- 2 Church stats
 - a) Current number of churches/Foundations supporting PaLM 15 [2010-17]
 - b) Additions/Subtractions: All are/were ONE-TIME gifts
 - 1) Addition: Crystal Church of New York
 - 2) Subtraction: New Vision Community Church
 - 3) Subtraction: Reformed Church of Newtown
 - c) Increase/Decrease
 - 1) Increase: 4 (including 1 new)
 - 2) Decrease:4
 - 3) Stayed the same: 7
- B Church/Organization Financial Support Breakdown [2010 numbers]
 - a) Partner (\$5K+): 1 [1]
 - b) Co-Worker (\$2.5K-\$4.9K): 3 [4]
 - c) Friend (\$1K-\$2.49K): 6 [7]
 - d) Supporter (\$500-\$999): 2 [4]
 - e) Contributor (\$1-\$499): 2 [1]
- C Individual Financial Support Breakdown [2010 numbers]
 - 1 Partner (\$5K+): 0 [2]
 - 2 Co-Worker (\$2.5K-\$4.9K): 1 [2]
 - 3 Friend (\$1K-\$2.49K): 13 [8]
 - 4 Supporter (\$500-\$999): 13 [13]
 - 5 Contributor (\$1-\$499): 33 [85]
 - 6 Total Individual Supporters
 - a) Current 60 [2010-108]
 - b) Loss of 45% individual supporters, most of whom were one-time small gifts
- D Finances
 - 1 Sufficient donations came in to cover salary, benefits and ministry expenses
 - 2 However, due to income shortfalls of last several years:
 - a) Howard's 2010 salary increase was not carried out
 - b) Howard is due pension payments for the years 2010, 2011