

2013 End of Year Financial Report

Date: January 31, 2014

GEN Donations ¹	73,515.00
STM Compensation ²	<u>20,000.00</u>
	93,515.00
GEN Expenses ³	89,663.00
GEN Profit/Loss ⁴	<u>3,852.00</u>

STM Donations	54,293.00
STM Expenses	38,176.00
STM Leader's Comp	<u>20,000.00</u>
	58,176.00
STM Profit/Loss	<u>(3,882.00)</u>

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 Balance shown does NOT include salary increase/pension payments due Executive Director

I Donor Report

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 ONE-TIME
 - h) Crystal Church of New York ONE-TIME
 - i) Grace Faith Church =
 - j) Great Commission Bible Church =
 - k) King's Cross NEW
 - l) New York Chinese Baptist Church +
 - m) Oversea Chinese Mission -
 - n) Queens Herald Church, C&MA =
 - o) Staten Island Chinese Christian Church =

- 2 Church stats
 - a) Current number of churches/Foundations supporting PaLM 15 [2012=14]
 - b) Additions/Subtractions:
 - 1) Subtraction: Living Faith Community Church (transferred to King's Cross)
 - 2) Subtraction: River Church of New Jersey
 - c) Church/Organization: Increase/Decrease Giving to PaLM
 - 1) Increase: 3
 - 2) Decrease:4
 - 3) Stayed the same: 6
 - 4) One Time: 2
- B Church/Organization Financial Support Breakdown [2012 numbers]
 - 1 Partner (\$5K+): 2 [1]
 - 2 Co-Worker (\$2.5K-\$4.9K): 4 [3]
 - 3 Friend (\$1K-\$2.49K): 4 [7]
 - 4 Supporter (\$500-\$999): 3 [2]
 - 5 Contributor (\$1-\$499): 2 [1]
- C Individual Financial Support Breakdown [2012 numbers]
 - 1 Partner (\$5K+): 0 [1]
 - 2 Co-Worker (\$2.5K-\$4.9K): 3 [1]
 - 3 Friend (\$1K-\$2.49K): 11 [14]
 - 4 Supporter (\$500-\$999): 13 [11]
 - 5 Contributor (\$1-\$499): 29 [39]
 - 6 Total Individual Supporters: 56 [2012=66]
- D Finances
 - 1 Donations covered 2013 salary, benefits and ministry expenses
 - 2 Due to 2010, 2011 and 2012 income shortfalls:
 - a) Executive Director did not receive full approved salary for those years
 - b) Pension payments are also owed for years 2010, 2011, 2012 and 2013.
 - c) In 2014, the Board will strive to seek income to pay salary and pension amounts owed to the Executive Director.