

**RAPHA Christian Development (Canada) Association**  
**As at period ended December 31, 2018**

		2,018	2017
<b>Notes to Financial Statements</b>			
1	Account Receivable - courses held in Dec 2015 but not collected and deposited in Jan. 2016		
	Vancouver Pastor Level 1	0	0
	Edmonton Laypeople Level 1	0	0
	Edmonton Laypeople Level 2	0	0
	Course Revenue	0	63
	US Camp Revenue		
	Donation	0	0
		0	63
2	Account Payable		
	Royalty Fee for Winter Conference	0	-
	Royalty Fee - 2014	0	-
	Royalty Fee - 2015	0	-
	Royalty Fee - 2016	6,000	6,000
	Royalty Fee - 2017	23,000	23,000
	Royalty Fee - 2018	4,103	
	Overstatement of Royalty Expenses (2013 to 2017) - refer to Note 10	(9,686)	-
	Camp Fee		-
	Donation	0	-
	Travel Expense	0	1,189
	Wages	0	1,360
	Telephone	0	472
	Cost of Books - 2018	2,872	-
	2013 to 2017 - refer to Note 9	24,214	
		50,504	32,020
3	Royalty Fee is set up based on the Approval put through by the Board Meeting on Dec. 3, 2018, and it is based on 40% of the 2017 Net Earnings.		
4	Prepayment - Expenses		
	Prepaid of 1 year storage fee	0	0
	Damage & Key Deposit	0	0
		0	0
5	Subsidy (which is not included in Revenue - Lectures):		
	Subsidy in Vancouver	0	110
	Subsidy in Edmonton	296	296
	Subsidy in Toronto	120	
	Subsidy in San Francisco	367	225
		783	631
6	Subsidy - camp		
	Subsidy in Vancouver	0	530
	Subsidy in Edmonton	135	405
	Subsidy in Toronto		
	Subsidy in San Francisco	820	666
		955	1,601

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<b>Notes to Financial Statements</b>			
7	Discount - Course		
	Discount in Vancouver	1,456	400
	Discount in Edmonton	96	
	Discount in Toronto	288	656
	Discount in San Francisco	1,114	
		<u>2,954</u>	<u>1,056</u>
8	Discount - camp		
	Discount in Vancouver	432	1,492
	Discount in Edmonton		
	Discount in Toronto		
	Discount in San Francisco		
		<u>432</u>	<u>1,492</u>
9	Prior Year Adjustment - adjustment to Retained Surplus:		
	Cost of Books (100% of the Book Sale Revenue as consignment for Rapha Hong Kong):		
	2013	1,464	-
	2014	2,467	-
	2015	6,407	-
	2016	7,876	-
	2017	6,000	-
		<u>24,214</u>	<u>-</u>
10	Prior Year Adjustment - adjustment to Retained Surplus:		
	Overstatement of Royalty Expenses (40% of Cost of Books) - Note 9:		
	2013 (40% x \$1,464)	586	-
	2014 (40% x \$2,467)	987	-
	2015 (40% x \$6,407)	2,563	-
	2016 (40% x \$7,876)	3,150	-
	2017 (40% x \$6,000)	2,400	-
		<u>9,686</u>	<u>-</u>
11	Prior Year Adjustment - adjustment to Retained Surplus:		
	Overstatement of Donation (Revenue of Rapha Hong Kong):		
	2017	<u>2,686</u>	<u>-</u>