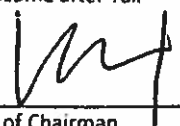


**RAPHA Christian Development (Canada) Association**  
**Income Statement**  
*For the period ended December 31, 2018*

	Note	2018	2017
Total Revenue		0	0
Revenue - Retreat		50,899	40,878
Revenue - Course		7,399	6,872
Revenue - Donation		63,919	27,859
Revenue - Camps		0	0
Revenue - Presentation Ceremony			6,000
Revenue - Book Sale		3,191	0
Less: Cost of Books (net of 10% Admin. Fee)		<u>(2,872)</u>	<u>0</u>
Other income		<u>122,536</u>	<u>81,608</u>
Less: Subsidy			
Subsidy - Retreat		783	631
Subsidy - Course	5	955	1,601
Subsidy - Camp	6	2,954	1,056
Discount - Course	7	432	1,492
Discount - Camp	8	<u>5,124</u>	<u>4,780</u>
Net Revenue		117,412	76,828
Less: Operating Expenses			
Accounting and Legal		0	80
Advertising		34	100
Amortization			
Bank charges		57	32
Business Licence		40	
Camp Exp.		25,527	12,124
Donation		236	820
Exchange Gain/Loss		(3,823)	(350)
Graduation Ceremony Expenses			
Facilities Rental			
Insurance		2,455	1,745
Meals and Entertainment		1,033	238
Office Expenses		528	494
Printing			
Rent		3,600	3,600
Royalty Fee for Winter Conference			
Royalty Fee	3	4,103	23,000
Travelling Expenses		16,153	10,149
Salary		6,144	11,176
Storage Fee		0	125
Telephone Expenses		2,193	3,237
		<u>58,281</u>	<u>66,570</u>
Net Income before Tax		59,130	10,258
Less: Tax		<u>0</u>	<u>0</u>
Net Income after Tax		<u>59,130</u>	<u>10,258</u>

  
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 Name of Chairman