

RAPHA Christian Development (Canada) Association  
As at period ended December 31, 2014

|                               |  | 2013             | 2014             |
|-------------------------------|--|------------------|------------------|
| Notes to Financial Statements |  |                  |                  |
| 1                             | Account Receivable - courses held in Dec 2014 but not collected and deposited in Jan. 2015   |                  |                  |
|                               | Vancouver Pastor Level 1   | 0                | 696              |
|                               | Edmonton Laypeople Level 1   | 0                | 792              |
|                               | Edmonton Laypeople Level 2   | 0                | 975              |
|                               |  | <u>0</u>         | <u>2463</u>      |
| 2                             | Prepayment Received  | <u>192</u>       | <u>96</u>        |
|                               | It is the 'CREDIT' issued to students who paid but could not attend lectures ('CREDIT' expired if not apply in 24 months)                      |                  |                  |
| 3                             | Account Payable  |                  |                  |
|                               | Dec. 2013 Air Ticket of Dr. Kot (HK/YVR/San Franscio/Chicago/HK)   | 2,900.55         | -                |
|                               | Dec. 2013 Air Ticket of Sabrina (HK/YVR/San Franscio/Chicago/HK)   | 2,756.30         | -                |
|                               | Mar. 2014 Air Ticket of Dr. Kot (HK/Van./Edm/Van/Van/HK - HK\$13,328)  | -                | 2,095.64         |
|                               | Mar. 2014 Air Ticket of Dr. Kot (Van./Edm - USD\$513)  | -                | 625.30           |
|                               | June 2014 Air Ticket of Dr. Kot (HK/Van./Edm/Van./Van./HK - USD\$13,462)   | -                | 2,145.02         |
|                               | Oct. 2014 Air Ticket of Dr. Kot & Sabrina (Vancouver/San Francisco/Vancouver - HK\$14,660)   | -                | 2,305.08         |
|                               | Oct. 2014 Air Ticket of Dr. Kot (Vancouver/Edmonton)   | -                | 573.56           |
|                               | Oct 2014 Air Ticket of Dr. Kot (Edmonton/San Francisco - HK\$5,380)  | -                | 845.93           |
|                               | Dec. 2014 Air Ticket of Dr. Kot (HK/Vancouver - HK\$4,260)   | -                | 669.83           |
|                               | Dec. 2014 Air Ticket of Dr. Kot (HK/Vancouver - HK\$4,260)   | -                | 677.64           |
|                               | Royalty Fee for Winter Conference  | -                | 49.05            |
|                               | Royalty Fee  | 14,000.00        | 7,000.00         |
|                               |  | <u>19,656.85</u> | <u>16,987.05</u> |
| 4                             | Royalty Fee is set up based on the Approval put through by the Board Meeting on Dec. 3, 2014, and it is based on 40% of the 2013 Net Earnings. |                  |                  |
| 5                             | Prepayment - Expenses  |                  |                  |
|                               | Prepaid of 1 year storage fee  | <u>0</u>         | <u>1,594</u>     |
| 6                             | Subsidy (which is not included in Revenue - Lectures):   |                  |                  |
|                               | Subsidy in Vancouver   | 4,213            | 144              |
|                               | Subsidy in Edmonton  | 1,388            | 1,048            |
|                               | Subsidy in Calgary   | 60               | 0                |
|                               |  | <u>5,661</u>     | <u>1,192</u>     |