

WILFRIDO A. SANTOS  
CERTIFIED PUBLIC ACCOUNTANT

36 Marlow Drive  
Jackson, NJ 08527  
March 23, 2016

Mr. & Mrs. Divino & Lilibeth Guiang  
604 Kenneth Avenue  
South Plainfield, NJ 07080

Dear Vino & Beth:

Enclosed is your copy of the 2015 BLD Audit Report. It is self-explanatory.

However, should you wished to discuss the contents of the audit report or should you wished to meet with me, please let me know. You can call me at: 732-276-5361 or you can email me at: [wasantos10@yahoo.com](mailto:wasantos10@yahoo.com).

Thank you for your cooperation and professionalism in helping me performed and complete the audit in your office at the Church of Divine Mercy, Rahway. I appreciate your good work.

Thank you.

Very truly yours,

  
WILFRIDO A. SANTOS

**BLD - Newark**  
**Statement of Financial Position**

	<b>DECEMBER 31</b>	
<b>ASSETS</b>	<b>2015</b>	<b>2014</b>
CASH AND CASH IN BANK	\$ 193,481	\$ 194,460
ACCOUNTS RECEIVABLE	-	1,627
INVESTMENTS	62,522	62,108
PREPAID EXPENSES & ADVANCES	12,843	10,819
<b>Total Current Assets</b>	<b>\$268,846</b>	<b>\$269,014</b>
Eqpt, Furnitures, & Fixtures	62,070	61,051
Accumulated Depreciation	(59,323)	(57,063)
<b>Total Fixed Assets</b>	<b>\$2,747</b>	<b>\$3,988</b>
<b>Total Assets</b>	<b>\$271,593</b>	<b>\$273,002</b>
 <b>LIABILITIES &amp; NET ASSETS</b>		
<b>LIABILITIES</b>		
TRUST ACCOUNTS	\$ 18,991	\$ 20,849
ACCRUED EXPENSE	398	1,831
<b>Total Liabilities</b>	<b>\$19,389</b>	<b>\$22,680</b>
 <b>NET ASSETS</b>		
<b>Restricted Funds:</b>		
House of Worship	\$165,147	\$165,147
<b>Unrestricted Funds</b>		
Accum Activities/Corr Pr Yrs	85,175	91,234
Increase in Net Assets	1,882	(6,059)
<b>Total Unrestricted Funds</b>	<b>\$87,057</b>	<b>\$85,175</b>
<b>Total Net Assets</b>	<b>\$252,204</b>	<b>\$250,322</b>
 <b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>\$271,593</b>	<b>\$273,002</b>

**BLD - Newark**  
**Statement of Activities**

	YEARS ENDED DECEMBER 31	
	2015	2014
<b>OPERATING REVENUE</b>		
Tithes	85,572	92,886
Love Offerings	56,777	53,814
Fund Raisings	35,524	31,448
Other Donations/Income	5,353	10,505
<b>Total Operating Revenue</b>	<b>\$ 183,226</b>	<b>\$ 188,653</b>
<b>OPERATING EXPENSES</b>		
Venue Expenses	61,800	65,165
Encounters and LSS	44,538	44,109
Food	16,619	17,708
District Tithings	14,235	14,808
Medical Mission Expenses	10,883	11,629
Supplies & Other Peripherals	4,254	4,501
Retreats and Seminars	3,786	2,539
Bereavement/Donations	3,400	845
Insurance	2,873	3,193
Stipend	2,700	3,825
Soup Kitchen	2,522	2,828
Printing	2,424	4,114
Depreciation Expense	2,259	2,267
Community day	2,101	1,858
Website Expense	1,590	1,374
Bank Charges	1,527	1,707
Flowers & Fruit Baskets	1,417	1,264
Travel	901	7,213
Dues & Subscriptions	815	1,379
Isaiah 58	700	600
Professional Fee	0	300
Others (under \$2,000)	0	1,486
<b>Total Operating Expenses</b>	<b>\$ 181,344</b>	<b>\$ 194,712</b>
<b>(Decrease) / Increase in Net Assets</b>	<b>\$ 1,882</b>	<b>\$ (6,059)</b>

**BLD - NEWARK**  
**Statement of Cash Flow**

	<b>YEARS ENDED DECEMBER 31</b>	
	<b>2015</b>	<b>2014</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<b>Net Income</b>	1,882	(6,059)
Adjustments to reconcile Net Income to net cash provided by operations:		
ACCOUNTS RECEIVABLE	1,627	(1,627)
Morgan Stanley	372	(83)
INVESTMENT- TD Ameritrade:1102 · TD WH Mutual Fund	(787)	(5,698)
PREPAID EXPENSES:2000 · Middlesex County Dept of Park	(760)	
PREPAID EXPENSES:2100 · Encounter Deposits	(271)	
PREPAID EXPENSES:2500 · Advances to BLD Charlotte	(3,000)	
PREPAID EXPENSES:2600 · Other Advances Encounters	1,143	(3,835)
PREPAID EXPENSES:2640 · Other Advances Med Mission	864	(2,484)
TRUST ACCOUNTS:2013 · Gawad Kalinga Fund	(11,846)	9,320
TRUST ACCOUNTS:2016 · Typhoon Victims	(51)	(11,167)
TRUST ACCOUNTS:2016 · Bereavement - Rudy Luyao	10,040	
Accrued Expenses	(1,432)	526
<b>Net cash provided by Operating Activities</b>	<b>(2,219)</b>	<b>(21,107)</b>
<b>FINANCING ACTIVITIES</b>		
Equipment, Furnitures & Fix.:2701 · Computer and Audio-Visual	(1,019)	(1,561)
Equipment, Furnitures & Fix.:2703 · Praise Equipment	2,259	(1,368)
Equipment, Furnitures & Fix.:2704 · Furniture & Fixtures		2,267
<b>Net cash provided by Investing Activities</b>	<b>1,240</b>	<b>(662)</b>
<b>Net cash increase for period</b>	<b>(979)</b>	<b>(21,769)</b>
<b>Cash at beginning of period - January 1</b>	<b>194,460</b>	<b>216,229</b>
<b>CASH AT THE END OF THE PERIOD - December 31</b>	<b>193,481</b>	<b>194,460</b>