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Financial Report: January - June 2009

As an organization that receives financial gifts from around the world, it is our desire to maintain transparency and accountability with our supporters. We hope that this report will serve to provide a measure of that. As you read over this report, please pray for each area of expense, that the Lord would give us wisdom as to the best way to administer His resources.

The local currency is used for this report, see the bottom for conversion factors to help put these figures into perspective.

Starting Balance:	3,174.64 lei
Total Income:	173,952.37 lei
Wages: Security, Social Worker, Cook, Maintenance	50,100.00 lei
Food/Kitchen Supplies:	35,342.91 lei
Septic Truck:	4,000.00 lei
Auto Fuel:	4,547.88 lei
Utilities:	22,981.88 lei
Loredana Support:	1,500.00 lei
Well:	12,500.00 lei
Septic System:	5,200.00 lei
Construction Materials:	17,387.06 lei
Labor:	11,400.00 lei
Legal Fees:	3,800.00 lei
Other Supplies/Costs:	6,442.43 lei
Total Expenses:	175,202.16 lei
Remaining Balance:	1,924.85 lei

The currency used in Romania is Romanian New Lei ("RON" or "lei"). Below are a few approximate exchange rates.

- 1 US Dollar : 2.95 lei
- 1 GB Pound: 4.85 lei
- 1 Euro: 4.22 lei

Dynamic Habitat Project

Lord willing, we will be receiving 6 modified shipping containers donated by an Eastern Europe evangelical outreach project of the Reformed Presbyterian Church of Ireland. The containers have been renovated into dual occupancy living units. The entire expense of buying, retrofitting, and shipping the units has been graciously paid for by the team in Ireland. They will be sending a team to Bolintin to set the units up and assist the girls in transitioning to a more independent living scenario. The purpose of the units is to encourage and train the girls in independent living and employment to provide for their own needs. The system has been used very successfully with other Romanian ministries and we are hopeful that this will be a blessing in the lives of the young women in our care.

The local site in Bolintin is not ready to receive these units. The grounds must be prepared with cement pylon foundations and the utilities must be plumbed to the location for the works container. The cost for this project is 10,000 GBP (approx. \$16,500 USD). In comparison to the total cost of this project, this portion is small. In comparison to our bank account, this amount is foreboding. Please pray for the Lord's provision as the timing gets closer. If you would like to help with this project, please mark your donations "For Jubilee Romania: Dynamic Habitat" ([Jubilee Donations Information Page](#)). We have seen the Lord provide for His work in Bolintin, Romania in so many ways and are trusting Him again for this project.

Budget Note

The Financial Report covers 6 months of operation. In that time, we had "expenses" of approximately \$6,000/month not including special projects and one time expenses (which were funded separately via special gifts). As you can see from our balance at the end of 6

Operational Certification

Presently we are operating in a provisional status with the local Board of Health. The projects that have been done this year are an effort to bring us into full compliance with the government requirements, and shine as an example of how such a facility should be run. We want to be a good testimony to the local residents, as well as the government under whose authority we operate while we minister the Gospel of Jesus Christ to the young women entrusted to us. Please pray that the Lord would cause these endeavors to succeed.

For all US & Canadian
donations,
Jubilee Association
c/o Concern International
A-5734 - 143rd Avenue
Holland, Michigan 49423
Check memo section write
"Jubilee Romania"

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months we are running at our income level. In reality, we are running below budget. The most noticeable area that is absorbing the budget shortfall is food. We are providing about a third of what would be standard. Our expected cost of operation is closer to \$10,000/month (that's about \$285 per girl) if we were providing a more appropriate diet and paying some costs that are now being deferred. Please keep this matter in prayer as time ticks on and deferred costs will eventually come due.

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