

AUG 5 1966

TREASURER'S REPORT TO ANNUAL CONFERENCE

VIET NAM FIELD - June 1966

FILE

Since our last Conference until the present time we have seen the economy of Viet Nam staggering under the impact of war and the massive US military build-up. Prices of commodities, services, and facilities have spiraled upward, and it is doubtful whether the peak has been reached. Thus far, there has been no increase in exchange to compensate for this general rise in operational costs, as far as the Mission budget is concerned. We are glad that we have been permitted to get the higher exchange for missionary allowances. I am sure this has alleviated the personal financial problems to a great degree.

The Foreign Department has been very sympathetic to our situation. In response to a special appeal for emergency assistance toward rental costs in Saigon, Nhatrang, and Cantho, an extra 115,200 piasters was sent to the field. A substantial increase in budget was requested for 1966, based on a carefully prepared assessment of our needs by the Executive Committee at its September 1965 meeting. Because of pressing commitments around the world, it was not possible for the Foreign Department to grant the entire amount requested, but they did give us an increase in the amount of \$500 US monthly. Thus, monthly receipts for the regular budget during 1965 were 492,480 piasters, and after January, 1966 this amount was increased to 528,480 piasters. During the year the average amount which went into the general account each month was 30,315 piasters, as compared to 38,768 piasters during the previous twelve months. We also received from Bank interest 34,855\$, refunds from station accounts 125,788\$, and rental reimbursements 39,000\$. The following is a break-down of expenditures from this account:

Repairs & maintenance Mission properties	453,533
Moving	40,031
Nhatrang Bible School upkeep	83,000
Linguistic Workshop ($\frac{1}{2}$ cost)	16,303
Clear accounts last Conference	153,605
Danang B. S. property	30,000
Publication office renovated	11,793
Miscellaneous expenses	50,614
Total	<u>838,879</u>

Our credit balance in this account as of May 1 was 109,619\$. I am also glad to report that, as of Conference this year, all of our field accounts are in the black and show a credit with the exception of rents. In this account we show a combined overdraft of 701,469\$. Included in this is 235,375\$ still owed on the purchase of the Hue property. 124,000 is owed against the construction cost of chalet number 7 at Dalat, and 132,094 against the cost of building the duplex (and dependencies) at Pleiku. The balance (210,000\$) represents the amount paid out in advance rental.

We received special grants during the year for special designated purposes, as follows:

Publications	25,200\$ (monthly)
Clear deficit Vo Tanh property	\$ 3,750 US
Purchase property, Cantho	\$ 7,500 US
Church buildings	1,063,872\$
Book Store inventory fund	\$ 8,000 US
Saigon Crusade	72,000\$

Two amounts approved, but not yet sent to the field are:

Servicemen's Center in Saigon	\$50,000 US
Building additional residences in Saigon and Cantho	\$50,000 US

The National Evangelists account from which specialized Mission-paid workers are supported has been a special concern to me. During the year we received special designated gifts in the amount of 620,647\$ and from the budget 16,600\$. Each month we paid out an average of 56,115\$. At present, because of recent authorized increases, we have a requirement for 62,625\$, of which 8,300\$ is now carried on the budget.

I included in a recent letter to you a report on the expenses of the Spiritual Life Conference held in Dalat, February 28-March 4. I submit here a final report of that special project:

Total Expenditures	362,491\$
Total Receipts	407,633\$

The difference is being held in the account "Retreats."

How grateful we are for the Lord's ample provision for all of our needs during the year! The generous gifts of the home constituency give continual and abundant evidence of their interest and concern for the needs of the Lord's work here.

The Bookkeeper has a number of copies of the Trial Balance sheet for April 30. These will be furnished to members of the Finance Committee. Anyone who is interested may contact any member of the Finance Committee and you are welcome to check it over. The Treasurer and Bookkeeper will try to answer any questions you may have.

Respectfully submitted,

T. G. Manghan, Jr.
Treasurer

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