

From the Treasurer

2010 Mid-Year Expense Summary

Our ministry places an emphasis on minimizing unnecessary expenses and devoting the maximum revenue toward development and distribution of our Bible teaching materials. The ministry pays no salaries or rent, while spending **over 80%** of its budget on producing, promoting and distributing Bible teaching.

Several expense categories deserve special mention:

Website Operations

The ministry's largest category of expenses to date involves the development and operation of the VBVM website. Through July 2010, **almost 38%** of the ministry expenses have been dedicated to this category due to an ongoing redesign of the site. We expect that this forthcoming upgrade to our site will pay tremendous dividends by driving large increases in website traffic and content distribution.

Teaching Promotion

Verse By Verse Ministry exists to deliver Bible teaching into the hands of students around the world. To help accomplish that mission, we spend nearly a third of our budget to promote our website via search engines and thereby attract new visitors. Our promotion expenditure is a critical component to our ministry mission, and since we charge nothing for our materials and services, our return on this investment is counted in souls, not dollars.

Administration

Our overhead expenses include credit card processing fees, office supplies, phones, postage and other expenses related to conduct of our operations. Administrative expenses comprise only **6.7%** of our expenditures, reflecting our careful attention to minimizing unnecessary expenses while attending to the essential business of the ministry.

Verse By Verse Ministry of San Antonio seeks to serve and glorify our Lord through our careful stewardship of the funds entrusted to us, as we devote ourselves to the mission of teaching God's word verse-by-verse.

In Service to Christ,

Brian W. Smith
Treasurer

2010 Expenses

