



Bodhicitta Sangha | Heart of Enlightenment Institute Financial Statement

Bodhicitta Sangha operates on a calendar year budget. The annual budget is developed by the Finance Committee of the Board of Directors who forwards it to the Board for review and approval. The expenses are largely tied to supports—housing, stipend, insurance, and health care—for Khenpo Sherab Sangpo and tied to expenses to run our programs (retreat supplies, rent at Tergar, etc). The income in the adopted budget comes from donations, retreat fees, and classes.

2014 Income

Donations and Reimbursements	\$28,404.35
Programs (Retreats, Classes)	<u>\$22,713.68</u>
	\$51,118.03

2014 Expense

Administrative Expense	\$14,174.89
Program Expense	<u>\$22,948.95</u>
	\$37,123.84

2014 Net Income	\$13,994.19
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2015 Income

Donations and Reimbursements	\$23,243.79
Programs (Retreats, Classes)	<u>\$12,510.00</u>
	\$35,753.79

2015 Expense

Administrative Expense	\$8,989.50
Program Expense	<u>\$27,131.23</u>
	\$36,120.73

2015 Net Income \$-366.94

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2016 Budget Income

Donations and Reimbursements	\$25,437.00
Programs (Retreats, Classes)	<u>\$14,604.00</u>
	\$40,041.00

2016 Budget Expense

Administrative Expense	\$11,466.22
Program Expense	<u>\$28,320.19</u>
	\$39,786.41

2016 Budget Net Income \$254.59

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Statement of Financial Position**As of 12/31/14****Assets**

Cash and Cash Equivalents	\$28,464.17
Damage Deposit	<u>\$800.00</u>
Total Assets	\$29,264.17

Liabilities and Equity

Unrestricted Earnings	\$15,269.98
Net Income	<u>\$13,994.19</u>
Net Equity	\$29,264.17

Total Liabilities and Equity \$29,264.17

Statement of Financial Position

As of 12/31/15

Assets

Cash and Cash Equivalents	\$28,227.25
Damage Deposit	<u>\$800.00</u>
Total Assets	\$29,027.25

Liabilities and Equity

Credit card due	\$130.02
Unrestricted Earnings	\$29,264.17
Net Income	<u>\$-366.94</u>
Net Equity	\$28,897.23
 Total Liabilities and Equity	 \$29,027.25

Thank you, Donors!

Bodhicitta Sangha relies on many small individual donations to support the teaching activities and the life of Khenpo Sherab Sangpo in Minneapolis. We do not have one large donor who supports our nonprofit, but rely on a large mandala of devoted students of Khenpo Sherab Sangpo in Minnesota and internationally. Many generous students have committed to recurring online monthly donations via our PayPal or GiveMN accounts on our website (<http://www.bodhicittasangha.org/support-us/>). Recurring monthly donations are the best way for our Finance Committee to accurately plan our support strategy for our precious teacher. Please consider making a monthly pledge to support our nonprofit. Thank you!

The Finance Committee is pleased to answer any questions regarding our financials or about our donations process. Please email Mary MacEachen (mary@bodhicittasangha.org) and she will share your questions with the rest of the committee.

Board of Directors

Khenpo Sherab Sangpo, President
David Doth, Vice President*
Mary MacEachen, Treasurer*
Kate Thomas, Secretary
Jeremy Hallett, Board Member*
Kim McCluskey, Board Member
Martin Thomas, Board Member**
Alan Lindblad, Board Member**

*Finance Committee Member

**Term begins January 1, 2017

If you have any questions or feedback for the Board of Directors, please call 612-568-7880, or meditation@bodhicittasangha.org.