



## **Bodhicitta Sangha | Heart of Enlightenment Institute** **2016 Financial Statement**

Bodhicitta Sangha operates on a calendar year budget. The annual budget is developed by the Finance Committee and is forwarded to the Board of Directors for review and approval. The expenses are 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.

### **Budget Income**

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

### **Budget Expense**

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

<b>Budget Net Income</b>	<b>\$254.59</b>
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<b>Income</b>	
Donations	\$25,421.92
Programs (Retreats, Classes)	<u>\$13,163.00</u>
	\$38,584.92

<b>Expense</b>	
Administrative Expense	\$3,378.10
Program Expense	<u>\$27,701.05</u>
	\$31,079.15

**Net Income** \$7505.77

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**Statement of Financial Position  
As of 12/31/2016**

**Assets**

**Cash and Cash Equivalents**

Checking Account	\$24,034.83
PayPal	\$952.03
Damage Deposit	\$800.00
Prepaid Expenses	\$750.00
Funds Not Deposited	\$75.00

**Fixed Assets**

Computers	<u>\$10,000.00</u>
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**Total Assets** \$36,611.86

**Liabilities and Equity**

Credit Card Due	\$208.86
Unrestricted Earnings	\$28,897.23
Net Income	<u>\$7505.77</u>

**Net Equity** \$36,403.00

**Total Liabilities and Equity** \$36,611.86

## Thank you, Donors!

Bodhicitta Sangha relies on many small individual donations to support the teaching activities and the life of Khenpo Sherab Sangpo. We do not have one large donor who supports our nonprofit, but rely on a large mandala of devoted students 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!

## Finance Committee

Mary MacEachen, Treasurer  
Jeremy Hallett, Board Member  
David Doth, Finance Committee Member

*The Finance Committee is pleased to answer any questions regarding our financials or our donations process. Please contact Mary MacEachen at [mary@bodhicittasangha.org](mailto:mary@bodhicittasangha.org) or 651-292-0266.*

## Board of Directors

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

*If you have any questions for the Board of Directors, please contact [meditation@bodhicittasangha.org](mailto:meditation@bodhicittasangha.org) or 612-568-7880.*