



Bodhicitta Sangha | Heart of Enlightenment Institute 2017 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. The income in the adopted budget comes from donations, retreat fees, and classes.

Operating Statement for 2017

Income

| | |
|------------------------------|------------------|
| Donations and Reimbursements | 32,784.04 |
| Programs (Retreats, Classes) | <u>22,588.87</u> |
| | 55,372.91 |

Expense

| | |
|------------------------|------------------|
| Administrative Expense | 7,234.48 |
| Program Expense | <u>31,505.50</u> |
| | 38,739.98 |

Net Income **\$16,632.93**

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Statement of Financial Position as of December 31, 2017

Assets (Cash and Cash Equivalents)

| | |
|---------------------|-----------------|
| Checking Account | 56,035.72 |
| PayPal | 1,743.57 |
| Damage Deposit | 800.00 |
| Prepaid Expenses | 750.00 |
| Undeposited Funds | <u>1,070.00</u> |
| Total Assets | 60,399.29 |

Liabilities and Equity

| | |
|-----------------------|------------------|
| Credit Cards Due | 363.36 |
| Donation for Rent | 15,000.00 |
| Prepaid Donation | 2,000.00 |
| Unrestricted Earnings | 26,403.00 |
| Net Income | <u>16,632.93</u> |
| Net Equity | 43,035.93 |

| | |
|-------------------------------------|--------------------|
| Total Liabilities and Equity | \$60,399.29 |
|-------------------------------------|--------------------|

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.

Finance Committee

Mary MacEachen, Treasurer
Jeremy Hallett, Board Member
David Doth, Finance Committee Member
Colleen Hartwell, Board Member
Alan Lindblad, Vice President

The Finance Committee is pleased to answer any questions regarding our financials or our donations process. Please contact Mary MacEachen at mary@bodhicittasangha.org or 651-246-2764.

Board of Directors

Khenpo Sherab Sangpo, President
Alan Lindblad, Vice President
Mary MacEachen, Treasurer
Kate Thomas, Secretary
Jeremy Hallett, Board Member
Martin Thomas, Board Member
Candace Keane, Board Member
Kelly O'Neil, Board Member
Colleen Hartwell, Board Member

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