

**KARME CHOLING SHAMBHALA MEDITATION CENTER**  
**STATEMENT OF ACTIVITY**

	<b>2018</b>	<b>Budget 2019</b>	<b>2019</b>
<i><b>Program Revenues</b></i>			
Program Fee Revenue	1,169,942.50	934,078.00	\$ 621,071.00
Scholarships & Discounts	(288,837.09)	(223,815.08)	(111,063.92)
Residency & IHR Revenue	6,090.00	4,000.00	13,540.00
Room Rental Rev	266,599.00	187,785.00	154,348.00
Cabin Retreat Revenue	37,900.00	30,000.00	30,642.50
Misc Prog Rev.	22,097.03	1,000.00	5,129.64
Meals Revenue	8,700.00	9,000.00	5,037.22
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<b>Total Program Revenues</b>	<b>1,222,491.44</b>	<b>942,047.92</b>	<b>718,704.44</b>
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<i><b>Other Operating Revenue</b></i>			
Garden Income	1,062.50	4,500.00	383.00
Miscellaneous Income	1,819.50	1,000.00	97.38
Net Commissary	13,303.35	14,000.00	6,682.48
Interest & Finance Charge Inc	2,423.44	2,550.00	6,691.81
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<b>Total Operating Revenues</b>	<b>18,608.79</b>	<b>22,050.00</b>	<b>13,854.67</b>
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<b>TOTAL REVENUES</b>	<b>1,241,100.23</b>	<b>964,097.92</b>	<b>732,559.11</b>
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<i><b>Direct Cost of Programs</b></i>			
Honoraria & Program Gifts	169,003.00	113,180.79	65,970.00
Mat'ls & Supplies - Prog	17,004.54	13,204.43	2,202.85
Teacher Household Exp	18,693.45	0.00	0.00
Prog. Equip. & Facil. Rental	5,711.35	3,772.71	575.00
Program Transportation	19,811.92	12,261.25	15,665.92
Part Meals/Banquets	160,570.28	101,862.71	76,971.27
Program Flowers	3,530.81	2,829.51	1,124.84
Program Contingency	60.00	0.00	60.00
Profit Sharing	0.00	0.00	1,485.00
A/V & Archive	1,491.54	1,061.00	148.97
Library	520.11	300.00	12.27
Shrine Supplies	3,384.03	2,735.20	1,642.19
Kasung Expense	1,146.46	1,320.00	1,137.13
Fuel Wood Expense	1,900.00	1,415.00	750.00
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<b>Total Direct Cost of Programs</b>	<b>402,827.49</b>	<b>253,942.60</b>	<b>167,745.44</b>

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**STATEMENT OF ACTIVITY**

	<b>2018</b>	<b>Budget 2019</b>	<b>2019</b>
<i><b>Salaries and Wages</b></i>			
Housing Allowance	4,999.92	5,000.00	4,166.60
Salaries	271,612.65	293,819.00	285,075.28
Wages	121,646.46	133,876.00	76,796.95
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Total Salaries & Wages	398,259.03	432,695.00	366,038.83
<i><b>Payroll Taxes and Benefits</b></i>			
FICA Tax Expense	30,085.68	32,723.00	27,799.06
Workers' Comp. Ins.	7,932.96	9,410.00	7,831.72
Food Expense	143,085.78	115,541.00	75,676.89
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Total Payroll Taxes & Benefits	181,104.42	157,674.00	111,307.67
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<b>Personnel Expenses</b>	<b>579,363.45</b>	<b>590,369.00</b>	<b>477,346.50</b>
<i><b>Insurance &amp; Office Expense</b></i>			
Liab & Prop Insurance	21,248.30	15,000.00	19,417.66
Legal & Professional Fees	33,926.60	30,000.00	19,974.70
Telephone Expense	9,810.48	8,400.00	9,449.80
Bank Service Fees	48,662.79	45,000.00	30,287.62
Mbrsp, Sbscrptns & Dues	460.94	460.00	1,001.89
Office & Computer Supplies	4,751.86	5,000.00	2,723.92
Office & Computer Equip.	853.26	1,000.00	1,756.41
Computer Support & Svcs.	19,646.70	18,000.00	16,938.29
Interest Expense	35,309.41	31,000.00	28,682.43
Bad Debt Expense	1,079.17	0.00	18,917.88
Miscellaneous Fees	99.85	0.00	(0.89)
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<b>Total Insur &amp; Office Expense</b>	<b>175,849.36</b>	<b>153,860.00</b>	<b>149,149.71</b>
<i><b>Operations &amp; Facility Expense</b></i>			
Household/Disp Goods	27,872.16	24,000.00	14,024.26
Laundry Service	14,991.07	12,000.00	7,186.46
Household Furnishings	4,959.40	2,000.00	1,864.58
Food & Beverage Expense	1,640.49	2,300.00	482.82
Equipment Rental	6,616.73	7,000.00	4,488.35
General Supplies	139.84	100.00	64.25
Miscellaneous Expenses	100.08	200.00	8.11
Retreat Cabin Expense	2,777.03	2,500.00	1,106.98
Scorpion Seal Cabin Exp	881.62	1,200.00	138.16

**KARME CHOLING SHAMBHALA MEDITATION CENTER**  
**STATEMENT OF ACTIVITY**

		<b>Budget</b>	
	<b>2018</b>	<b>2019</b>	<b>2019</b>
Gasoline & Oil	3,601.53	3,500.00	3,461.51
Auto Maintenance & Fees	2,989.75	2,500.00	9,766.41
Electric Expense	31,245.76	30,000.00	29,114.70
Fuel Oil & Prop	49,203.71	55,000.00	49,360.04
Water & Septic Expense	25,434.45	23,000.00	23,753.17
Trash Removal	12,627.72	12,000.00	13,234.67
Pest Control	2,883.62	1,000.00	1,796.99
Garden & Landscaping Expense	9,638.94	8,000.00	7,558.69
Plowing, Road Reprs & Maint	6,225.49	7,000.00	5,320.00
Fire Prevention Expense	2,671.00	1,500.00	4,777.02
Minor Equipment	3,610.36	1,000.00	13,873.79
Repair & Maintenance	30,501.60	27,700.00	15,792.14
Special Projects	9,203.69	0.00	11,037.42
Facility Rental Expense	7,200.00	7,200.00	7,200.00
Property Taxes	24,131.51	24,100.00	25,078.06
Depreciation Expense	164,134.96	170,042.00	152,784.95
Contra For Staff Housing	0.00	0.00	(33,513.56)
Non-Prog T'fers to SI	36,000.00	36,000.00	29,000.00
Prior Year Adjustment	1,350.00	0.00	0.00
<b>Total Ops &amp; Facility Expense</b>	<b>482,632.51</b>	<b>460,842.00</b>	<b>398,759.97</b>
<b><i>Outreach Expense</i></b>			
Marketing Expense-Adv-Prt-Grf	29,782.55	28,000.00	19,655.15
Fundraising Expense	46,251.76	5,000.00	2,561.63
Postage & Shipping	3,153.15	2,800.00	1,556.95
Airfare, Auto & Travel	1,207.92	3,000.00	617.49
Meals, Hospitality & Fees	1,216.82	700.00	120.08
Outreach	250.00	1,000.00	0.00
Staff Develop & Appreciation	2,672.96	4,500.00	1,793.72
<b>Total Outreach Expense</b>	<b>84,535.16</b>	<b>45,000.00</b>	<b>26,305.02</b>
<b>Total Expenses</b>	<b>1,725,207.97</b>	<b>1,504,013.60</b>	<b>1,219,306.64</b>
<b><i>Net Excess/(Deficiency)</i></b>	<b><i>(484,107.74)</i></b>	<b><i>(539,915.68)</i></b>	<b><i>(486,747.53)</i></b>

**KARME CHOLING SHAMBHALA MEDITATION CENTER**  
**STATEMENT OF ACTIVITY**

	<b>2018</b>	<b>Budget 2019</b>	<b>2019</b>
<b>Donations</b>			
<i>Donation Income</i>			
Unrestricted Donations	223,195.28	85,647.00	441,220.90
Saddharma Member Dues	56,579.00	56,000.00	50,970.00
Saddharma Patrons	40,835.00	41,950.00	26,520.02
Kubera Member Dues	63,088.00	62,972.00	58,460.25
Restricted Donation Income	191,246.65	95,000.00	64,717.42
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<b>Total Donation Income</b>	<b>574,943.93</b>	<b>341,569.00</b>	<b>641,888.59</b>
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<i>Net Before Rest. Donations</i>	<i>90,836.19</i>	<i>(396,693.36)</i>	<i>155,141.06</i>
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<b>Restricted Donations</b>			
Restricted Donations Rec'd CY	336,334.99		(280,838.87)
Restrictions Satisfied CY	(83,415.13)		(50,519.52)
YE Unsatisfied Rest Donations	(252,919.86)		331,358.39
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<i>To Adjust for Cash Basis</i>			
Depreciation	164,134.96		152,784.95
Mortgage Principle Payment	(47,997.00)		(51,397.57)
Capital Projects	(53,855.84)		(6,012.00)
LOC	(68,921.00)		0.00
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<b>NET CASH BASIS</b>	<b>\$84,197.31</b>		<b>\$250,516.44</b>

**KARME CHOLING SHAMBHALA MEDITATION CENTER**  
**STATEMENT OF FINANCIAL POSITION**

	12/31/2018	12/31/2019	<i>Change Since LYE</i>
<b><i>Current Assets</i></b>			
PSB Checking - Gen'l Funds	\$71,120.72	\$29,506.45	(41,614)
Deposits in Transit	24,936.50	5,522.12	(19,414)
Petty Cash	750.00	400.00	(350)
Court Petty Cash	661.82	526.82	(135)
PSB-MM-Set Aside	31,854.20	34,631.24	2,777
PSB-MM-Restricted	31,408.43	102,515.44	71,107
PSB MM Capital Campaign Note 1	421,069.06		(421,069)
PSB MM Gen'l Funds		252,870.04	252,870
Endowment Fund at VCF	31,837.05	37,423.41	5,586
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<b>Total Cash</b>	<b>613,637.78</b>	<b>463,395.52</b>	(150,242)
Accounts Receivable Note 2	360,263.15	32,247.13	(328,016)
Inventory	10,615.20	7,333.93	(3,281)
Pre-Paid Exp	6,184.54	6,081.46	(103)
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<b>Total Other Current Assets</b>	<b>377,062.89</b>	<b>45,662.52</b>	(331,400)
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<b>Total Current Assets</b>	<b>990,700.67</b>	<b>509,058.04</b>	(481,643)
<b><i>Long-term Assets</i></b>			
Land/Non-Deprec Assets	299,887.35	299,887.35	0
Land Improvements	252,667.34	252,667.34	0
Buildings	2,415,224.67	2,421,236.67	6,012
Building Improv. & Repairs	1,086,399.86	1,086,399.86	0
Capital Projects in Process	349,493.50	349,493.50	0
Leasehold Improvements	6,501.74	6,501.74	0
Equipment	374,933.14	374,933.14	0
Furniture & Fixtures	159,355.36	159,355.36	0
Capital Software	27,758.25	27,758.25	0
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Total Fixed Assets	4,972,221.21	4,978,233.21	6,012
Accumulated Depreciation	(2,819,965.06)	(2,972,750.01)	(152,785)
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<b>Total Long-term Assets</b>	<b>2,152,256.15</b>	<b>2,005,483.20</b>	(146,773)
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<b>Total Assets</b>	<b>\$3,142,956.82</b>	<b>\$2,514,541.24</b>	(628,416)

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**STATEMENT OF FINANCIAL POSITION**

	12/31/2018	12/31/2019	<i>Change Since LYE</i>
<b><i>Current Liabilities</i></b>			
Accts Payable	44,761.30 \$	17,584.24	(27,177)
Payroll Tax Pay	3,186.55	1,744.11	(1,442)
Prog Dep & TG Pay	97,079.42	39,205.09	(57,874)
Deferred Revenue <small>Note 2</small>	305,448.76	5,000.00	(300,449)
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<b><i>Total Current Liabilities</i></b>	<b><i>450,476.03</i></b>	<b><i>63,533.44</i></b>	<b><i>(386,943)</i></b>
<b><i>Long-Term Liabilities</i></b>			
Mortgage Debt	461,992.74	419,394.86	(42,598)
Mortgage-MH Roof	202,170.44	193,370.75	(8,800)
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<b><i>Total Long-Term Liabilities</i></b>	<b><i>664,163.18</i></b>	<b><i>612,765.61</i></b>	<b><i>(51,398)</i></b>
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<b><i>Total Liabilities</i></b>	<b><i>\$1,114,639.21</i></b>	<b><i>\$676,299.05</i></b>	<b><i>(438,340)</i></b>
<b><i>Fund Balance</i></b>			
Unrestricted Funds Balance	1,487,425.94	1,578,262.13	90,836
Unsatisfied Restricted	450,055.48	103,536.14	(346,519)
Net Income	90,836.19	156,443.92	65,608
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<b><i>Total Fund Balance</i></b>	<b><i>2,028,317.61</i></b>	<b><i>1,838,242.19</i></b>	<b><i>(190,075)</i></b>
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<b><i>Total Liabilities &amp; Fund Balance</i></b>	<b><i>\$3,142,956.82</i></b>	<b><i>\$2,514,541.24</i></b>	<b><i>(628,416)</i></b>

Note 1: See Capital Campaign Repurposing Schedule

Note 2: Change in A/R and Deferred Revenue is the result of canceled Capital Campaign Pledges, after the CC was Canceled

## ***Karme Choling Shambhala Mediation Center***

### **Financial Metrics**

**For the past five years**

	2015	2016	2017	2018	2019
Participant, No. of	2011	1992	1861	1765	1187
Participant-days	15638	13151	11843	12555	6543
Staff FTE's	44	43	43	41	28
needed to break even cash basis Note 1	\$319,355	348,446	462,390	436,891	385,361
net operating rev/oper exp cash basis	72.67%	73.03%	63.17%	65.74%	59.44%
unrestric donation/oper exp cash basis	19%	0	0	0	1
operating exp cash basis/participant days	\$75	98	106	102	145
net operating revenue/participant days	\$54	72	67	67	86
unrestricted donations/participant days	\$14	25	21	31	88
program tuition/participant days	\$71	109	98	93	95
cost of services provided/participant days	\$21	34	32	32	26
net operating revenue/fte	\$19,304	21,941	18,444	20,446	20,172
operating exp cash basis/fte	\$26,562	30,044	29,197	31,102	33,935
average days per participant	8	7	6	7	6

Note 1 Operating Expenses (cash basis) minus Net Revenue