

# **Sakyong Support and Shambhala Mandala Services – *The Central Budget***

## **2014 Results**

### **For Internal Purposes Only**

**General Note:** Our accounting is done to conform to GAAP (Generally Accepted Accounting Principles). However, this report is designed to provide a laypersons view of finances (i.e. cash basis) and is not a GAPP report. An example of the difference would be the mortgage of the Halifax Court. On this report we show the full monthly mortgage payment. On a GAPP report only the interest portion of that payment shows up as an expense and the principle is applied to a liability on the Balance Sheet.

## **Descriptions of Categories**

### **Revenue:**

***“Donations - Recurring”:*** \$390,135 includes all of the automatic monthly donations from individuals.

***“Donations – One Time”:*** \$392,126 includes one-time donations made by individuals.

***“Practice Centers”:*** \$128,000 in revenue sharing from Shambhala Mountain, Karme Choling, Dorje Denma Ling and Gampo Abbey.

***“Transfers from Shambhala Centre and Shambhala Europe”:*** \$398,111 in revenue sharing from Shambhala Centres (in North and South America, and Asia), and \$44,160 from Shambhala Europe on behalf of the European centres.

***“International Sponsored Programs Revenue & Other”:*** \$49,573 includes international program application fees and miscellaneous revenue.

***“Released Restricted Funds”:*** \$28,122 in donations made for a specific purpose (e.g. Multilingualism Director, Kalapa Valley building projects, Unified Giving coordinator).

***“Gain on Exchange”:*** \$56,226. Most of our revenue comes from the US but most of our expenses are in Canada. When we move funds from the US to Canada they are converted. The gain comes from a favorable exchange rate, i.e. the US dollar is worth more in Canada.

### **Expense:**

***“Sakyong and Sakyong Wangmo Direct Support”:*** \$66,629 for direct payments to the Sakyong and Sakyong Wangmo and for their medical insurance.

***“Support for Lamas”:*** \$22,200 for payments for Lady Konchok and Lama Peygal.

***“Sakyong Staff”:*** \$103,641 for a full time secretary, part time editor, part time travel coordinator, part time transcriber, and part time support for the Privy Purse officer.

***“Court Staff”:*** \$77,496 for 2 Continuity Kusung assigned as staff to the Sakyong, 3 staff assigned to the Sakyong Wangmo, and one machen (cook).

***“Halifax Court Expenses”:*** \$73,574 for taxes, insurance, utilities and maintenance on the Sakyong’s residence in Halifax.

***“Travel, Cars, Household, and Communications Expenses for the Court and Court Staff”:*** \$190,654 covers various expenses for the royal family of 3 and the 6 court staff who live and travel with them. Expenses include travel, cars, household expenses including food, and communications both at home and when traveling.

***“Executive”***: \$64,429 includes the salary for Executive Director Carolyn Mandelker, and the travel and miscellaneous business expenses of President Richard Reoch and Chagdzo Kyi Khyap Connie Brock, neither of whom currently receives a salary.

***“Dorje Kasung”***: \$43,801 covers a part time salary for the Kasung Kyi Khyap, who is the head of the Kasung, and a half time salary for the Executive Officer.

***“Practice and Education”***: \$92,394 covers the salary, benefits and miscellaneous expenses for 1 full time and one part time staff and the Kalapa Acharya.

***“IT and Central Services”***: \$135,965 for support of office technology, the Shambhala database, centre website templates, shambhala.org, Shambhala Times, Shambhala Network; the Director of the Office of Centre and Group Support and the Director of Multilingual and Multicultural Development.

***“Governance Meetings and Acharya Retreat”***: \$12,121 covers costs associated with meetings of the Kalapa Council and to help cover travel and housing expenses for the Acharyas to attend an annual retreat with the Sakyong.

***“Finance & Development”***: \$168,583 covers the salary, benefits and miscellaneous business expenses for 3 full time and one part time staff.

***“Administration”***: \$273,920 for building costs, legal, audit fees, insurance, bank and credit card processing fees, debt service and miscellaneous.

***“Mortgage Payments”***: \$132,782 for mortgage payments on the Sakyong’s official residence in Halifax, which is owned by Shambhala.

***“Kalapa Valley”***: \$16,875 for caretaker, maintenance and miscellaneous expenses.

### **Special Projects:**

\$24,726 was raised for improvements to and furnishings for the Halifax Court.

***“Net Cash Position”*** -\$351,731 is the net cash balance after allowing for payables (what we owe others) and receivables (what others owe us), and restricted funds (funds limited to a specific purpose).

***“Net Assets minus Liabilities”***: \$5,004,440 is the total of all assets (primarily land, buildings and art) minus liabilities (net negative cash position and mortgages and long term notes).

**See the next pages for a spreadsheet report.**

*If you have any questions, please contact Connie Brock at [brock108108@gmail.com](mailto:brock108108@gmail.com)*

## Sakyong Support and Shambhala Mandala Services

### 2014 Year End Results

Income	Actual 2014	Staff Full time Equiv
Donations (Recurring)	390,135	
Donations (One Time)	392,126	
Practice Centres (SMC, KCL, DDL & Gampo Abbey)	128,000	
Transfers from Shambhala Centres	398,111	
Transfers from Shambhala Europe	44,160	
International Sponsored Programs Revenue & Other	49,573	
Release Restricted Funds	28,122	
Gain on exchange	56,226	
<b>Total Income</b>	<b>1,486,453</b>	
<b>Expenses</b>		
Sakyong and Sakyong Wangmo Direct Support	66,629	
Support for Lamas - Lady Konchok & Lama Pegyal	22,200	
Sakyong Staff - Secretary, Editor, Transcriber, Travel Coord	103,641	2.7
Court Staff - Kusung, Attendants, Machen	77,496	6.7
Halifax Court - Taxes, Insurance, Utilities, Maintenance	73,574	
Travel, Cars, Household, Communications & Misc Expenses for Court and Court staff	190,654	
Executive (President, Chagdzo, Exec Dir, Exec Admin)	64,429	1.0
Dorje Kasung	43,801	1.3
Practice & Education (Salaries)	92,394	2.5
Central Services (Salaries) and IT (Salaries and Equipment	135,965	4.0
Governance Meetings & Acharya Retreat	12,121	
Finance & Development (Salaries, Fundraising, Prof Services)	168,583	3.5
Administration (Legal, Ins, Building Costs, Bank & CC Charges)	273,920	
Mortgage payments (Halifax Court)	132,782	
Kalapa Valley	16,875	
<b>Total Expenses</b>	<b>1,475,064</b>	<b>21.7</b>
<b>Revenue over Expense</b>	<b>11,389</b>	

***General note:** The initial budget had a number of expense cuts. Increased transfer revenue made it possible to avoid cuts and preserve expenses. Some funds were shifted between categories to better serve needs. As a result, several expense categories are different than budget, some over and some under. But the overall results was that we finished the year in the black.*

<b>Special Projects - Halifax Court</b>	
Donations for renovations	61,644
Expenses for renovations	61,644

<b>Year End net cash position</b>	
Net Accounts & Line of Credit	-30,507
All other accounts receivable	148,058
<i>subtotal</i>	117,551
Short term notes	-63,334
Accounts payable	-291,857
Restricted funds	-114,091
<i>subtotal</i>	-469,282
<b>Net cash position</b>	<b>-351,731</b>
<b>Other assets and liabilities</b>	
Long term notes receivable	128,466
Land, Buildings, Art, Furnishings & Equip	6,446,182
Total other assets	6,574,648
Mortgages & long term loans	1,218,477
Total other liabilities	1,218,477
<b>Net assets minus liabilities</b>	<b>5,004,440</b>