

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

2015 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: \$1,441,921

“Unified Giving”: \$1,086,527 includes all of the North American center transfers and individual donations processed by the center of the mandala.

“Practice Centers”: \$123,000 in revenue sharing from Shambhala Mountain, Karme Choling, Dorje Denma Ling and Gampo Abbey

“Transfers from Shambhala Europe”: \$44,160 in revenue sharing from Shambhala Europe on behalf of the European centres.

“International Sponsored Programs Revenue & Other”: \$73,301 includes international program application fees and miscellaneous revenue.

“Released Restricted Funds”: \$15,438 in donations made for a specific purpose (e.g. Multilingualism Director, Kalapa Valley building projects, Halifax Court maintenance).

“Gain on Exchange”: \$99,495. 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 Canadian dollars.

Expense: \$1,432,878

“Lineage Support”: \$525,213 for support of the lineage. This supports the Sakyong and Sakyong Wangmo, salaries for staff, housing for court staff, household expenses, travel to support Shambhala programs and retreats and Halifax Court expenses.

“Executive and Governance”: \$67,734 includes the salary for Executive Director, and the travel and miscellaneous business expenses of the Kalapa Council.

“Dorje Kasung”: \$42,539 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”: \$112,600 covers the salary, benefits and miscellaneous expenses for the Director of P&E, 1 full time staff and the Kalapa Acharya.

“IT and Central Services”: \$145,595 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 part time Director of Multilingual and Multicultural Development.

“Finance”: \$186,453 covers the salary, benefits and miscellaneous business expenses for 3 full time and one part time staff, and contract accounting and audit services

“Administration”: \$199,903 for building costs, legal, insurance, bank and credit card processing fees, office expenses, and miscellaneous.

“Mortgage Payments”: \$130,939 for mortgage payments on the Sakyong’s official residence in Halifax, which is owned by Shambhala.

“Kalapa Valley”: \$21,902 for caretaker, maintenance and miscellaneous expenses.

“Debt Service”: \$112,129 for principle and interest payments on miscellaneous loans.

“Net Cash Position” -\$426,682 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”: \$5,408,326 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

Sakyong Support and Shambhala Mandala Services

2015 Year End

Income	Actual 2015	Full time Equiv
Unified Giving - Donations and Transfers	1,086,527	
Practice Centres (SMC, KCL, DDL & Gampo Abbey)	123,000	
Shambhala Europe	44,160	
International sponsored program revenue & other	73,301	
Release Restricted Funds	15,438	
Gain on exchange	99,495	
Total Income	1,441,921	
Expenses		
Lineage Support	525,213	
Executive and Governance	67,734	1.0
Dorje Kasung	42,539	1.3
Practice & Education (Salaries)	112,600	2.1
IT and Central Services (Salaries)	145,595	4.0
Finance (Salaries and Professional Services)	186,453	3.5
Administration (Legal, Ins, Building Costs, Bank & CC Charges)	199,903	
Mortgage payments (Halifax Court)	130,939	
Kalapa Valley	21,902	
Total Expenses	1,432,878	12
Net Operating Revenue before debt service	9,043	
Debt service	130,822	
Net Revenue after Debt Service	-121,779	

Year End net cash position	2015
Net Accounts & Line of Credit	-194,502
All other accounts receivable	200,603
Short term notes	-107,716
Accounts payable	-215,262
Restricted funds	-109,805
Net cash position	-426,682
Other assets and liabilities	2015
Long term notes receivable	117,447
Land, Buildings, Art, Furnishings & Equip	6,335,652
Total other assets	6,453,099
Mortgages & long term loans	1,044,773
Net other assets minus liabilities	5,408,326