

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

### **2016 Budget**

### **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: \$1,575,160**

**“Unified Giving”:** \$1,204,000 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”:** \$55,000 includes international program application fees and miscellaneous revenue.

**“Released Restricted Funds”:** \$50,000 in donations made for a specific purpose.

**“Gain on Exchange”:** \$99,000. 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: \$1,377,057**

**“Lineage Support”:** \$511,102 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”:** \$51,432 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”:** \$148,202 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”:** \$113,820 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”:** \$189,184 covers the salary, benefits and miscellaneous business expenses for 3 full time and one part time staff, and contract accounting and audit services

**“Administration”:** \$173,376 for building costs, legal, insurance, bank and credit card processing fees, office expenses, and miscellaneous.

***“Mortgage Payments”***: \$130,000 for mortgage payments on the Sakyong’s official residence in Halifax, which is owned by Shambhala.

***“Kalapa Valley”***: \$17,402 for caretaker, maintenance and miscellaneous expenses.

***“Debt Service”***: \$201,955 for principle and interest payments on miscellaneous loans.

**See the next page 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 Budget 2016

	<b>Actual</b>	<b>2015</b>	<b>Budget</b>	<b>2016</b>
<b>Income</b>	<b>2015</b>	<b>Full time Equiv</b>	<b>2016</b>	<b>Full time Equiv</b>
Unified Giving - Donations and Transfers	1,086,527		1,204,000	
Practice Centres (SMC, KCL, DDL & Gampo Abbey)	123,000		123,000	
Shambhala Europe	44,160		44,160	
International sponsored program revenue & other	73,301		55,000	
Release Restricted Funds	15,438		50,000	
Gain on exchange	99,495		99,000	
<b>Total Income</b>	<b>1,441,921</b>		<b>1,575,160</b>	
<b>Expenses</b>				
Lineage Support	525,213		511,102	
Executive and Governance	67,734	1.0	51,432	0.7
Dorje Kasung	42,539	1.3	42,539	1.3
Practice & Education (Salaries)	112,600	2.1	148,202	3.0
IT and Central Services (Salaries)	145,595	4.0	113,820	3.5
Finance (Salaries and Professional Services)	186,453	3.5	189,184	3.5
Administration (Legal, Ins, Building Costs, Bank & CC Charges)	199,903		173,376	
Mortgage payments (Halifax Court)	130,939		130,000	
Kalapa Valley	21,902		17,402	
<b>Total Expenses</b>	<b>1,432,878</b>	<b>12</b>	<b>1,377,057</b>	<b>12</b>
<b>Net Operating Revenue before debt service</b>	<b>9,043</b>		<b>198,103</b>	
Debt service	112,129		201,955	
<b>Net Revenue after Debt Service</b>	<b>-103,086</b>		<b>-3,852</b>	