

## CTF/Gomde Annual Financial Report for 2008

### Executive Summary

It is with great joy we present this annual report to the board and officers of CTF/Rangjung Yeshe Gomde. We had roughly a quarter of a million dollar annual budget as of 2008, and have had so for a number of years. In 2008 our fiscal balance was negative by about \$22,000 or about 10% of net operating income.

CTF/Gomde's activities can be subdivided into several different categories, as follows:

- CTF General Administration
- Programs and Seminars
- Study & Practice
- Gomde Operations and Maintenance
- Gomde Capital Improvement
- Ratna Shop
- Kumara Intern Program
- Grants and Offerings:

We rely heavily on the generosity of our Sangha members, revenue from seminars and programs, and to a lesser extent the income from Ratna Shop sales, Study and Practice activities, and revenues from private retreat activity. By itself, Gomde had a shortfall of about \$69,000 in 2008 due to the limited amount of retreat days, lower than average donations, and major improvements to the kitchen and campgrounds. Ratna Shop brought in net revenues of about \$14,000 in 2008. Donations and membership fees were about the same as in 2007, at around \$67,000. An additional \$38,000 was raised for retreat area development, after expenses.

**Table S-1**  
**Profit & Loss Summary for 2008**  
**Chokling Tersar Foundation**

Sources and Uses of Funds	Total Budget 2008 <i>(rounded)</i>	Operations Only 2008
<b>Annual Revenues</b>		
Donations & Membership	\$105,869	\$56,273
Lama Expense Fund	\$7,677	\$7,677
Seminar & Program Fees	\$109,276	\$109,276
Camping/Lodging Fees	\$16,791	\$16,791
Ratna Shop Sales	\$27,354	\$27,354
Ratna Shop COGS	(\$11,402)	(\$11,402)
Grants	\$14,069	
Interest, In-kind, & Misc	<u>\$8,362</u>	<u>\$8,362</u>
<b>Total Annual Revenues</b>	<b>\$277,996</b>	<b>\$214,330</b>
<b>Annual Expenses</b>		
Advertising	\$3,800	\$3,800
Autos and Equipment	\$14,230	\$5,836
Contributions, Lamas, Others	\$59,479	\$44,479
Non Employee Contract Labor	\$49,335	\$39,375
Taxes, Insurance, Bank Charges, etc	\$24,156	\$24,156
Maintenance & Building, Land	\$11,413	\$13,334
Materials, Supplies, Food, etc	\$37,485	\$37,275
Office, Printing, Postage, etc.	\$13,111	\$6,796
Payroll - Staff	\$13,173	\$13,173
Travel Costs	\$24,519	\$24,519
Utilities, Internet, Telephone	<u>\$23,385</u>	<u>\$23,385</u>
<b>Total Annual Expenses</b>	<b>\$274,087</b>	<b>\$236,128</b>
<b>Fund Balance</b>	<b>\$3,909</b>	<b>(\$21,798)</b>

*Note: Includes restricted revenues and expenses related to special projects and capital projects.*

*Updated on July 28, 2009*

**Balance Sheet: Assets and Liabilities – 2008**

The following table provides a Balance Sheet for CTF as of December 31, 2008. Fixed assets refer to Gomde. It should be noted that the value of the property is the assessed value and not a current market value of the land and buildings. As shown, total cash on hand, including checking, savings and CDs equals about \$268,000 as of December 31, 2008. Liabilities shown below equal about \$8,400. CTF does not have any outstanding debt or credit card debt. Of the total revenues as of December 31, 2008, only 23% or about \$63,000 is available for operating costs in 2009. The remainder is either for reserves (\$115,000) or capital projects/restricted funds

**Balance Sheet Summary  
Chokling Tersar Foundation  
as of December 31, 2008**

	<b>Totals</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	\$268,088
Accounts Receivable	-\$12
Other Current Assets	\$15,083
<b>Total Current Assets</b>	\$283,158
<b>Fixed Assets</b>	\$443,735
<b>TOTAL ASSETS</b>	<b>\$726,894</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	\$5,473
Other Current Liabilities	\$2,912
<b>Total Current Liabilities</b>	\$8,385
<b>Total Liabilities</b>	\$8,385
<b>Equity</b>	\$718,509
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$726,894</b>

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