

Alberta Buddhist Vihara Association
Edmonton

Financial Statements
January 31, 2007

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Alberta Buddhist Vihara Association

Balance Sheet

January 31, 2007

<u>ASSETS</u>	<u>2007</u>	<u>2006</u>
RBC-General Fund	\$ 18,477.96	\$ 9,267.99
RBC-Building Fund	-	600.52
RBC- Building Fund - Term Deposit	-	25,000.00
HSBC Bank- Casino Fund	494.45	506.62
RBC- Casino Fund - Term Deposit	-	76,363.88
RBC- Casino Fund - Term Deposit	-	80,000.00
RBC- Tsunami Fund- Term Deposit	20,000.00	20,000.00
Capital Assets - Building net	103,553.67	
- Land net	93,500.00	
Cash on hand		570.00
TOTAL ASSETS	<u><u>\$ 236,026.08</u></u>	<u><u>\$ 212,309.01</u></u>
<u>LIABILITIES</u>		
Tsunami fund (Note 4)	\$ 22,083.62	\$ 21,623.62
Mortgage Payable (RBC)	18,040.60	
TOTAL LIABILITIES	<u><u>\$ 40,124.22</u></u>	
<u>MEMBERS' EQUITY</u>		
General Fund (Note 1)	\$ 16,394.34	\$ 8,214.37
Building Fund (Note 2)	-	25,600.52
Casino Fund (Note 3)	494.45	156,870.50
Property net	179,013.07	
TOTAL MEMBERS' EQUITY	<u><u>\$ 195,901.86</u></u>	<u><u>\$ 190,685.39</u></u>
TOTAL LIABILITIES & MEMBERS' EQUITY	<u><u>\$ 236,026.08</u></u>	<u><u>\$ 212,309.01</u></u>

Ananda Jayasuriya

Treasurer

Bandula Samaratunga

President

Alberta Buddhist Vihara Association
GENERAL FUND
Statement Of Revenue And Expenses For The Period Ended

January 31, 2007

<u>Revenue</u>	<u>2007</u>	<u>2006</u>
Membership Subscription (Schedule 1)	\$ 1,685.00	\$ 1,495.00
Donations (Schedule 1)	28,553.02	5,782.80
Vesak Dinner income	-	5,597.00
Subhanie's Musicle Show	-	1,132.66
I.G.A.Cash	-	480.00
Herritage Day Sales	-	311.00
Garage Sale	734.50	-
Interest Income	24.58	21.48
Total Revenue	<u>\$ 30,997.10</u>	<u>\$ 14,819.94</u>
<u>Expenses</u>		
Mortgage Interest	1,036.81	
Property Purchase Expenses	871.00	
Property Taxes	1,379.51	
Insurance	\$ 1,500.00	
Renovation	4,836.26	
Maintenance	413.58	
Meditation Centre Supplies	518.90	
Heating	754.08	
Utilities	855.26	
Telephone & Internet	708.57	
Abbot's Expenses	4,705.49	
Dhamma Books	1,294.28	
Miscellaneous Expenses (Schedule 3)	1,048.18	\$ 583.17
Religious Events Expenses (Schedule 4)	4,516.52	1,970.05
Vesak Dinner Expenses		806.14
Total Expenses	<u>\$ 24,438.44</u>	<u>\$ 3,359.36</u>
Excess of Revenue over Expenses	<u><u>\$ 6,558.66</u></u>	<u><u>\$ 11,460.58</u></u>

Alberta Buddhist Vihara Association
Notes to Financial Statements

January 31, 2007

Note 1: General Fund

Balance brought forward from 2006	\$ 8,214.37
Add: Surplus in 2007	6,558.66
Transferred from Building Fund	25,702.09
Less: Mortgage Principal Payments	(14,413.77)
Capital Expenditures	(9,667.01)
Balance carried forward to 2008	<u>\$ 16,394.34</u>

Note 2: Building Fund

Balance brought forward from 2006	\$ 25,600.52
Add: Interest Income in 2008	107.57
Less: Bank Charges	(6.00)
Transferred to General Fund	(25,702.09)
Account Closed	<u><u>-</u></u>

Note 3: Casino Fund

Balance brought forward from 2006	156,870.50
Add: Interest Income	674.58
Less: Bank Charges	(5.00)
Mortgage Principal Payments	(157,045.63)
Balance carried forward to 2008	<u>\$ 494.45</u>

Note 4: Tsunami Fund

Balance brought forward from 2006	\$ 21,623.62
Add: GIC Interest	460.00
Balance carried forward to 2008	<u>\$ 22,083.62</u>

General Fund Account	2,083.62
Term Deposit	20,000.00
(Cashable, to be matured on December 28, 2007)	<u>\$ 22,083.62</u>

Tsunami funds remaining in the ABVA accounts were to support the Lamapura project in Sri Lanka. As there was not any progress on this project, a decision has to be taken at AGM, where to remit these funds.

Schedule 3

Miscellaneous Expenses

During the period from February 1, 2006 to January 31, 2007

Administrative Costs (postage, Stationery & Photocopying)	\$	591.74	
Membership S.L.C.F.A.		30.00	
Bank Charges & Cheque books		40.00	
Prizes given for Sunday school children		136.44	
Donation to Mahameuna Bhawana Asapuwa		250.00	
Total			<u>\$ 1,048.18</u>

Schedule 4

Religious Events Expenses

For the period from February 1, 2006 to January 31, 2007

Opening Ceromony of the Center			
Honorarium			
Ven. Punnaji		100.00	
Ven. Gunaratne		100.00	\$ 200.00
		<u> </u>	
Ven.Kiribathgoda Gnananada's visit			
Travel cost for four		2,077.62	
Hall rental		225.00	\$ 2,302.62
		<u> </u>	
Honorarium for Ven. Medhankara			\$ 100.00
Pirith Ceremony- January 2007			
Travel costs (three priests)		735.50	
Honorarium			
Ven. Seelawimala	\$	100.00	
Ven. Upananda		100.00	
Ven. Somananda		100.00	
Ven. Medhankara		100.00	
Ven. Seelananda	100.00	\$ 500.00	
Hall Rental		550.00	
Pirikara & Other exp.		128.40	\$ 1,913.90
		<u> </u>	
Total			<u>\$ 4,516.52</u>

Schedule 2

Property

<u>Building</u>	Asset Value		Depreciation
The value as at March 01, 2006	96,000.00	@4% x 1/2	1,920.00
Capital expenditure during the year			
Carpet & Lino	8,649.41		
Attic Insulation	<u>1,017.60</u>	<u>9,667.01</u>	<u>193.34</u>
Total		105,667.01	2,113.34
Building Value net (105,667.01 - 2,113.34)			103,553.67
 <u>Land</u>			
Land Value net	93,500.00		<u>93,500.00</u>
Property value net			<u><u>\$ 197,053.67</u></u>