

Alberta Buddhist Vihara Association
Edmonton

Financial Statements
January 31, 2008

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Alberta Buddhist Vihara Association

Balance Sheet

January 31, 2008

<u>ASSETS</u>	<u>2008</u>	<u>2007</u>
RBC-General Fund	\$ 14,411.34	\$ 18,477.96
RBC- Building Genral - Term Deposit	10,000.00	
HSBC Bank- Casino Fund		494.45
RBC- Tsunami Fund- Term Deposit		20,000.00
Capital Assets - Building net (schedule 2)	102,967.98	103,553.67
- Land net	93,500.00	93,500.00
- Other Capital Assets net	2,956.18	
TOTAL ASSETS	<u>\$ 223,835.50</u>	<u>\$ 236,026.08</u>
<u>LIABILITIES</u>		
Tsunami fund (Note 3)		\$ 22,083.62
Mortgage Balance(RBC)	\$ 15,555.70	18,040.60
TOTAL LIABILITIES	<u>\$ 15,555.70</u>	<u>\$ 40,124.22</u>
<u>MEMBERS' EQUITY</u>		
Accumulated Surplus:		
General Fund (Note 1)	\$ 24,411.34	\$ 16,394.34
Casino Fund (Note 2)		494.45
Property net	180,912.28	179,013.07
Other Capital Assets net	2,956.18	
TOTAL MEMBERS' EQUITY	<u>\$ 208,279.80</u>	<u>\$ 195,901.86</u>
TOTAL LIABILITIES & MEMBERS' EQUITY	<u>\$ 223,835.50</u>	<u>\$ 236,026.08</u>

Ananda Jayasuriya

Treasurer

Nimal Rajapakse

President

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

January 31, 2008

<u>Revenue</u>	<u>2008</u>	<u>2007</u>
Membership Subscription (Schedule 1)	\$ 1,485.00	\$ 1,685.00
Cash Donations (Schedule 1)	22,366.96	28,553.02
Gift Donations (Schedule 1)	2,955.84	
Documentary Film	1,332.75	
Herritage Day Tea Sales	1,147.31	
Garage Sale	708.50	734.50
Pastry Sale	148.00	
Interest Income	49.98	24.58
Total Revenue	<u>\$ 30,194.34</u>	<u>\$ 30,997.10</u>
<u>Expenses</u>		
Mortgage Interest	\$ 897.00	\$ 1,036.81
Property Purchase Expenses	-	871.00
Property Taxes	360.02	1,379.51
Insurance	1,500.00	1,500.00
Renovation	-	4,836.26
Maintenance	708.35	413.58
Housekeeping Expenses	625.52	518.90
Heating	1,087.03	754.08
Utilities	1,204.49	855.26
Telephone & Internet	1,086.92	708.57
Abbot's Expenses	3,675.98	4,705.49
Program Delevary	-	1,294.28
Miscellaneous Expenses (Schedule 3)	881.22	1,048.18
Religious Events Expenses (Schedule 4)	1,246.90	4,516.52
Total Expenses	<u>\$ 13,273.43</u>	<u>\$ 24,438.44</u>
Excess of Revenue over Expenses	<u>\$ 16,920.91</u>	<u>\$ 6,558.66</u>

Alberta Buddhist Vihara Association
Notes to Financial Statements

January 31, 2008

Note 1: General Fund

Balance brought forward from 2007	\$ 16,394.34
Add: Surplus in 2008	16,920.91
Transferred from Casino Fund	494.68
Less: Mortgage Principal Payments	(2,484.90)
Capital Expenditures	(6,913.69)
Balance carried forward to 2009	<u>\$ 24,411.34</u>

General Fund Account	14,411.34
Term Deposit	10,000.00
(Cashable, to be matured on March 17, 2008)	<u>\$ 24,411.34</u>

Note 2: Casino Fund

Balance brought forward from 2007	494.45
Add: Interest Income	0.23
Less: Transferred to General Fund	(494.68)
Account Closed	<u>\$ -</u>

Note 3: Tsunami Fund

Balance brought forward from 2007	\$ 22,083.62
Add: GIC Interest	670.14
Less: Remitted to Can. Sri Lanka Tsunami Scholarship Fund*	(22,753.76)
Account Closed	<u>\$ -</u>

*Tsunami funds remaining in the ABVA, remitted to "Canada Sri Lanka Tsunami Scholarship Fund" at Sri Nagarama Purana Viharaya, Nalagasdeniya, Hikkaduwa, Sri Lanka.

Schedule 3

Miscellaneous Expenses

During the period from February 1, 2007 to January 31, 2008

Administrative Costs (postage, Stationery & Photocopying)	\$	394.26	
Membership S.L.C.F.A.		30.00	
Prizes given for Sunday school children		202.78	
Laser Printer		254.18	
Total	\$	881.22	

Schedule 4

Religious Events Expenses

For the period from February 1, 2007 to January 31, 2008

Katina Ceromony			
Honorarium for 5 monks	\$	500.00	
Hall rental		175.00	
Less: Hall rent recoverd		<u>(335.00)</u>	\$ 340.00
Pirith Ceremony- January 2008			
Travel costs (three monks)		333.90	
Honorarium for 6 monks		600.00	
Hall Rental		300.00	
Less:Hall rent recoverd		<u>(327.00)</u>	\$ 906.90
Total			<u>\$ 1,246.90</u>

Schedule 2

Property

<u>Building</u>	Asset Value		Depreciation	
The value as at February 01, 2007	103,553.67	@4%	4,142.15	
Capitol expenditure during the year				
Front Window Replaced	1,311.22			
Roof Over the Deck	<u>2,317.82</u>			
	3,629.04	@ 4% x 1/2	<u>72.58</u>	
Total	107,182.71		4,214.73	
Building Value net (\$ 107,182.71 - 4,214.73)				\$ 102,967.98
<u>Land</u>				
Land Value net	93,500.00			<u>93,500.00</u>
Property value net				\$ 196,467.98
<u>Other Capital Assets (Purchased in this year)</u>				
Fridge	582.99			
Buddha Statue	1,776.43			
Ras Walalla	925.23			
Total Value	<u>\$ 3,284.65</u>	@ 20% 1/2	328.47	
Other Capital Assets Value net (3,284.65 - 328.47)				\$ 2,956.18

