

Sravasti Abbey
Sources and Expenditures of Cash
For the Period June 1, 2001 through June 30, 2004

Sources of Cash

Income	
Donations	\$ 551,688
Services provided in-kind: basement remodel	16,398
Author royalties	8,987
Interest income	<u>2,084</u>
Total income	579,157
Adjust income to cash basis	
Services provided in-kind: basement remodel	<u>(16,398)</u>
Total income (adjusted to cash basis)	562,759
Bank loan: mortgage for Newport property (September 2003)	<u>155,000</u>
Total Cash Available for the Period	717,759

Expenditures of Cash

Expenses	
Operating (excluding mortgage interest)	(24,862)
Administration	(2,875)
Fundraising	<u>(4,991)</u>
Total expenses	(32,728)
Adjust expenses to cash basis	
Payroll tax payable	151
Depreciation expense on buildings and vehicle	<u>6,575</u>
Total expenses (adjusted to cash basis)	(26,002)
Mortgage on Newport property	
Mortgage principal payments	
Monthly payments	(11,633)
Additional mortgage payments	<u>(85,000)</u>
Total mortgage principal paid	(96,633)
Mortgage interest	<u>(3,506)</u>
Total mortgage expenditures	(100,139)
Capital expenditures	
Purchase Newport property	(485,000)
Purchase used vehicle	(3,300)
Remodel basement	<u>(8,602)</u>
Total capital expenditures	<u>(496,902)</u>
Total Cash Expended for the Period	<u>(623,043)</u>

Net Increase in Cash for the Period	94,716
Cash at June 1, 2001	<u>-</u>
Cash at June 30, 2004	<u>\$ 94,716</u>

At June 30, 2004 Sravasti Abbey has the following obligations:	
Mortgage balance due (accelerate payments to reduce interest costs)	\$ 58,367
Construction contract to convert garage into meditation hall	<u>42,000</u>
Total obligated	<u>\$ 100,367</u>