

Dec. 15, 2016

Dear Vajra Brothers and Sisters,

We hope you are all well and prospering in this holiday season.

On the following pages, we present the TGE Financial Report for January through October, 2016, along with current bank account holdings, so that our Sangha can look at itself from a financial perspective and prepare for 2017.

Please note that the end-of-year TGE financial report will be ready in middle of February and will be sent out then.

This report is in two levels:

- Finances at a Glance
- Financial Details and Current Issues

* Please note that we are following Rinpoche's request that our entire Dzogchen community collaborate more and reduce tensions.

To this end, the Gakyil has developed a 5-year Strategic Plan to help align all members with our common purpose and direction.

The Strategic Plan will focus on Rinpoche's requests for our Sangha – to build membership and develop sustainability.

The Yellow Gakyil will meet with members in small groups, via Webex, to present the Plan and get feedback.

Once the plan gains approval, we will call a General Assembly of all members to vote on a specific plan and budget for 2017.

The 5-year Strategic Plan will then be presented to Rinpoche.

With Respect,

Diane and Dominik, Yellow Gakyil, Tsegyalgar East

FINANCES AT A GLANCE – 2016

DCA Bank Accounts through 12/15/16

	Current Bank Balances	1/01/16-12/15/16	
DCA TE Bank Accounts	Main DCA Account	\$56,263.54	
	Khandroling Development Account	\$10,223	
	Vajra Hall Account		
	Dzamlingar Account (from rentals)	\$723	
	Reserve Money Market Account	\$20,210.14	
	Paypal	\$9805.37	
	Total Bank Accounts and Paypal:	\$122,327.71	

DCA Income/Expenses/Profit through 10/31/15

		1/01/16-10/31/16	1/01/15-10/31/15
DCA Income	INCOME		
	Membership, Guest User Fees, Accommodations, Donations, Retreats, Fundraising, Summer Celebration	\$193,945.77	\$362,489.03
DCA Expenses	EXPENSES		
	Administrative, Operational, and Properties Expenses	\$206,562.69	\$271,725.07
DCA Profit	Profit	-\$11,803.85	\$90.763.96
	Note: The almost \$91,000 in profit for 2015 is the usual amount collected when Rinpoche does a US retreat. This money is the Rinpoche Cushion that is funding our current and 2017 deficits.		

**2016 Full Year - PROJECTED BUDGET -
At A Glance/Created 2/2016**

		1/01/16-12/31/16	
DCA Projected Income	Projected INCOME (12 Months)	\$129,000	(Does not include donations for construction)
DCA Projected Expenses	Projected EXPENSES (12 Months)	\$180,000 (\$15,000 per month) does not include major roof repairs	
DCA Projected Profit	Projected Profit (12 Months)	-\$51,000 (loss to be covered by DCA bank account: \$100,000 was carried forward from 2015)	
DCA Carry Forward	Projected Carry Forward money into 2017 (in DCA Main Bank Account)	\$43,000	

Financial Details – 2016, 2015

INCOME Details –

	1/01/2016 – 10/31/2016	1/01/2015 – 10/31/2015
Accommodations	\$2,230.00	\$8,998.45
Donations	\$67,560.15	\$87,466.45
Guest User Fees <ul style="list-style-type: none"> ● Includes \$1500 per month from SSI toward Schoolhouse expenses ● Includes \$900 per month for rental of Rinpoche house ● Miscellaneous Income 	\$28,577.00	\$23,315.50
Membership Income	\$73,773.90	\$94,999.69
Misc. Income	\$5036.38	\$23,161.06
Retreat Income	\$18,350.86	\$128,969.36
Uncategorized Income	\$627.55	\$2.52
Total Income	\$196,148.84	\$366,913.05
-Merchant Account Fees	-\$2203.07	\$4,424.02
Gross Profit	\$193,945.77	\$362,489.03

EXPENSES Details

	1/01/2016 – 10/31/2016	1/01/2015 – 10/31/2015
--	------------------------	------------------------

Admin Expenses (insurance, payroll: secretary, financial admin, Gek0, professional services: lawyer, accountant)	\$70,825.66	\$85,061.70
General Operating Expenses (office expenses, reimbursements, supplies, mileage, webinar expenses, etc)	\$29,452.32	\$42,490.98
Property Expenses Dark Retreat Cabin Electric and Taxes	\$699.57	\$668.86
Property Expenses Schoolhouse	\$13,572.30 (Mortgage)	\$13,571.80 (Mortgage)
	\$425 (Plowing)	\$1445.00 (Plowing)
	\$7,463.62 (Repairs)	\$13,685.17 (Repairs)
	\$1832.77 (Cable)	\$1315.54 (Cable)
	\$4903.81 (Electric)	\$4902.43 (Electric)
	\$3690.32 (Propane)	\$4885.80 (Propane)
	\$176.86 (Other)	
Total Schoolhouse	\$32,064.68 (Total)	\$39,823.74 (Total)
Property Expenses Rinpoche House	\$2,109.27 (Repair and Maintenance)	\$1,568.66 (Repair and Maintenance)
	\$5,160.02 (Taxes)	\$677.02 (Taxes)
	\$495.43 (Cable)	\$1,440.78 (Cable)
	\$1,228.00 (Electric)	\$1,243.00 (Electric)
	\$1,491.09 (Propane)	\$848.00 (Propane)
	\$13.04 (Other)	0.00 (Other)
Total Rinpoche House	\$9,468.85 (Total)	\$11,870.45 (Total)

Property Expenses – Upper Khandroling	\$34,129.31 (Construction)	\$19,750.00 (Construction)
	\$14,500.00 (Lease)	\$16,000.00 (Lease)
Total Upper Khandroling	\$9,776.31 (Repairs/Maintenance)	\$2,485.12 (Repairs/Maintenance)
	\$58,405.62	\$38,235.12
Property Expenses - Total	\$100,666.72	\$90,598.18
Retreat Expenses	\$25.49 (CHNN Expenses)	\$36,861.73 (CHNN Expenses)
	\$4794.17(Expenses-Other Retreats)	\$16,712.48 (Expenses-Other Retreats)
	\$798.33 (Retreat Expenses Other)	\$0.00(Retreat Expenses Other)
Total Retreat Expenses	\$5,617.99	\$53,574.21
Total Expenses	\$206,562.69	\$271,725.07
Net Ordinary Income	-12,615.92	\$90,763.96
Total Other Income	\$891.26	\$17,962.95
Total Other Expense	\$78.19	\$72.98
Net Other Income	\$613.07	\$17,889.97
Net Income	-11,803.85	\$108,653.93

Current Issues & Concerns – 2016-2017

- The Yellow Gakyil has applied to the Town of Buckland for tax relief for Rinpoche house. That relief was granted and we will save \$7,500 in 2017.
- We are currently operating **at a loss**. We estimate that we will spend \$50,000 from the \$100,000 collected from Rinpoche Retreat in summer, 2015, to fulfill our 2016 budget.
- In 2017, If our income and expenses stay as they are now, we will use up \$50,000 more from the monies collected from Rinpoche Retreat in summer, 2015. We will have no extra money to carry forward into 2018.
- One budget solution is to increase our membership which brings in more income. The Yellow Gakyil is working on a plan to increase membership from our current 275 Members. We will need all Members' help to accomplish this.
- **Major repairs** of the Schoolhouse will need to be undertaken next year (Roof – \$70,000; over all upcoming estimated expenses of the Schoolhouse \$150,000 - \$300,000). The Gakyil is submitting a grant for roof repair to the town of Conway.
- Urgent repairs of Rinpoche Cabin have been undertaken, with donated money. The roof was replaced and the interior will be renovated by spring, 2017.

- Money was donated to pave more of the Upper Khandroling road. Now two wheel drive cars can go already to the Vajra Hall and park there.