

Shambhala Meditation Center of Boston

Notes on 2010 year-end financials

Where we are now: an overview

The Boston Shambhala Center is on stable footing financially. We continue to operate very carefully, and remain in fundamentally good financial health. Membership dues, our primary source of stable income, is up by 4.23% in 2010. We have \$36,000 in cash reserves. Our cash reserves will be used to further support out center through facilities improvements and to help us hire a third full-time employee, the Practice & Education Coordinator.

Notes on Income

Member Dues and Donations: *Member Dues* increased 4.23% this year.

Net Program Revenue: This shows our net program income, which is our gross program income minus direct program expenses. In this area, we increased our income by 25.6% (compared to the budget) and 33% (compared to 2009). This increase is a result of emphasis on pre-determined program budgets and an increase in Shambhala Training programs.

Other Income: Includes rental income, bookstore income, and miscellaneous income. We have an overall decrease in this area for 2010 because ZipCar is now renting 2 instead of 3 spaces from our parking lot and our bookstore did not bring in as much income as it usually does.

Notes on Expenses

Building Expenses: Includes mortgage, utilities, base repairs & maintenance, and building insurance. As you can see, we spent more than we budgeted in 2010, because the costs of gas and electricity were higher than we expected. We also spent more than we expected to in the area of base repairs & maintenance last year.

Office Expenses: Includes usual office expenses, as well as publicity expenses. We were over budget in this area in 2010 due to Board approved additional expenses related to the Raising the Banner campaign.

Other Expenses: Includes *Contract Labor* for our part time bookkeeper, part time finance coordinator, and miscellaneous help necessary to keep our facilities safe. As you can see, we did not spend as much money as we budgeted for this area in 2010.

Shambhala International Expense: The Boston Shambhala Center gives 4% of our gross income to support the center of the mandala.

Notes on Special Projects Fundraising and Expenses

Special Projects Fundraising: includes donations we received for gifts to the Sakyong Foundation for his retreat, gifts for Jetsun Drukmo, gifts for Ripa Monks Scholarship, etc.

Special Projects Expenses: includes the gifts the Center sent to the organization we raised money for. There is a difference of \$523.29 here partially because we did not receive a \$500 anticipated donation until March 2011. The extra \$23.29 is account for in paypal processing fees.

Key operating ratios

#1) *Dues & Donations / base-operating expenses*: This tells us to what degree our predictable dues and donations cover our expenses. Our *Dues & Donations* cover 53% of our expenses.

#2) *Dues & Donations / base nonpersonnel expenses*: This ratio shows us that our *Dues & Donations* cover 107% of our nonpersonnel expenses.

As you can see from both ratios, the Boston Shambhala Center relies heavily on program income to cover all of our expenses.

**More detailed information is available. If you are interested please contact Finance Coordinator Caitlin Cianflone at finance@shambhalaboston.org.*