

**Birken Forest Buddhist Monastery
Balance Sheet
(Unaudited)
As of 31 July 2011**

ASSET

Current Assets

Nuns Funds	\$	500.00	
Savings BFBM		70,000.00	
Petty Cash		130.29	
PayPal BFBM		309.22	
Chequing Bank Account BFBM		12,298.25	
US Currency BFBM		<u>12,050.47</u>	
Total Cash			95,288.23
Accounts Receivable		<u>4,746.62</u>	
Total Receivable			<u>4,746.62</u>
Total Current Assets			<u><u>100,034.85</u></u>

Capital Assets

Land			187,382.00
Building		765,383.99	
Accum. Depreciation -Building		<u>-276,314.02</u>	
Net - Building			489,069.97
Furniture & Fixtures		27,841.52	
Accum. Depreciation-Furn. & Fixture		<u>-14,666.61</u>	
Net - Furniture & Fixtures			13,174.91
Automotive		112,150.00	
Accum. Depreciation -Automotive		<u>-90,061.29</u>	
Net - Automotive			22,088.71
Office Equipment		20,543.83	
Accum. Depreciation OfficeEquipment		<u>-9,387.86</u>	
Net - Office Equipment			11,155.97
Equipment		27,338.79	
Accum. Depreciation - Equipment		<u>-14,886.51</u>	
Net - Equipment			12,452.28
Books		1,730.41	
Accum. Depreciation. - Books		<u>-598.70</u>	
Net - Books			<u>1,131.71</u>
Total Capital Assets			<u><u>736,455.55</u></u>
TOTAL ASSET			<u><u>836,490.40</u></u>

LIABILITY

Current Liabilities

Accounts Payable			560.00
HST Paid on Purchases Federal		-1,303.49	
HST Paid on Purchases Provincial		<u>-1,638.28</u>	
HST Owing (Refund)			<u>-2,941.77</u>
Total Current Liabilities			<u><u>-2,381.77</u></u>

Long Term Liabilities

Private Loan			<u>36,500.00</u>
Total Long Term Liabilities			<u><u>36,500.00</u></u>
TOTAL LIABILITY			<u><u>34,118.23</u></u>

EQUITY

Opening Bal Equity		791,311.75	
Current Earnings		<u>11,060.42</u>	
TOTAL EQUITY			<u><u>802,372.17</u></u>

LIABILITIES AND EQUITY	\$		<u><u>836,490.40</u></u>
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Approved On Behalf Of The Board

_____ Director

_____ Director

Birken Forest Buddhist Monastery
Income & Expense Report
(Unaudited)
August 01, 2010 to July 31, 2011

REVENUE**Donations**

Donations - Cash	\$	136,125.89
Donations - US\$ Cash		4,545.00
Donated Goods		<u>8,013.41</u>
Total Donations		<u>148,684.30</u>

Other Revenue

Interest Revenue US\$		4.38
Miscellaneous Revenue		<u>4.79</u>
Total Other Revenue		<u>9.17</u>

TOTAL REVENUE 148,693.47

EXPENSE**Travel & Vehicle Expenses**

Auto - Fuel	3,105.56
Auto - Maintenance & Repairs	3,942.87
Auto - Insurance	1,084.00
Airfare, Train, Bus	2,459.78
Auto - Parking	<u>42.81</u>
Total Travel & Vehicle Expenses	<u>10,635.02</u>

Office Supplies & Expenses

Office Supplies	881.81
Minor Equipment	680.32
Postage	377.20
Freight, Delivery, Shipping	774.48
Printing & Copying	<u>59.96</u>
Total Office Supplies & Expenses	<u>2,773.77</u>

Professional & Consulting Fees

Bookkeeping & Accounting	<u>1,833.96</u>
Total Professional & Consulting Fee	<u>1,833.96</u>

Occupancy Costs

Repairs & Maintenance - Building	4,985.94
Repairs & Maintenance - Equipment	2,038.31
Repairs & Maintenance - Appliances	58.99
Labour	3,456.50
Utilities: Telephone	171.99
Utilities: Fax	157.94
Utilities: Satellite	2,159.22
Utilities: Internet	280.61
Fuel - Propane	5,720.63
Fuel - Diesel	1,170.33
Property Taxes	1,832.29
Property Insurance	5,076.00
Fuel - Firewood	<u>4,528.00</u>
Total Occupancy Costs	<u>31,636.75</u>

Other Expenses

Interest & Bank Charges	180.42
Licenses, Memberships, Dues	189.74
Education & Training	57.95
Depreciation Expense	43,665.81
Donated Goods	8,013.41
Household expenses:	
Groceries	23,041.67
Restaurant meals	1,465.57
Non-grocery household supplies	9,795.14
Monks' clothing & personal expenses	229.95
Medical, dental & Optometry	1,496.17
Retreats & offsite events	<u>2,538.83</u>
Total Household expenses	38,567.33
Landscaping	<u>78.89</u>
Total Other Expenses	<u>90,753.55</u>
TOTAL EXPENSE	<u>137,633.05</u>

NET INCOME \$ 11,060.42

Exchange rate: USD\$1 = CDN\$1

BIRKEN FOREST BUDDHIST MONASTERY SOCIETY
 NOTES TO FINANCIAL STATEMENTS
(Unaudited)
 July 31, 2011

The Society is incorporated under the Society Act of British Columbia as a not-for-profit organization and is a registered charity under the Income Tax Act. Its principal activity is the operation of programs for teaching the Buddhist philosophy and meditation to visitors of the monastery.

FINANCIAL STATEMENTS:

These financial statements include the accounts of all funds under the direction of the Birken Forest Buddhist Monastery and have been prepared in accordance with Canadian Generally Accepted Accounting Principles for not-for-profit organizations. The full accrual method is used in accounting for all funds.

1. Capital (Fixed) Assets and Depreciation:

The cost of capital assets purchased is recorded as an increase in the capital asset account. Depreciation is based on the estimated useful life of the assets and is recorded using the declining balance basis at the following annual rates (1/2 in year of acquisition):

Buildings	5 %
Books	10 %
Furniture and equipment	20 %
Office equipment	20 %
Automotive	30 %
Computer software	100 %

	Net 2010	Additions	Dispositions	Rate	Depreciation	Net 2011
Land	187,382.00	-	-			187,382.00
* Buildings	497,427.82	16,936.97	-	0.05	25,294.82	489,069.97
Books	1,210.74	44.26	-	0.1	123.29	1,131.71
Furniture Office Equipment	15,359.80	985.63	-	0.2	3,170.52	13,174.91
Equipment	12,718.90	1,089.83	-	0.2	2,652.76	11,155.97
Equipment	14,168.16	1,241.95	-	0.2	2,957.83	12,452.28
Automotive	31,555.30	-	-	0.3	9,466.59	22,088.71
	759,822.72	20,298.64	-		43,665.81	736,455.55

* Main building, Kuties, Trailers, Storage building

2. Long Term Debt

	total	current portion	long term portion
Private Loan (0% interest rate payable at \$500/month)	42,500	6,000	36,500