

Financial Statements

Birken Forest Buddhist Monastery
July 31, 2024

Prepared by

David Roth

Prepared on

October 16, 2024

Notice To Readers

To Management of Birken Forest Buddhist Monastery

On the basis of information provided by management, we have compiled the statement of financial position of Birken Forest Buddhist Monastery as of July 31, 2024. These statements were prepared based on the historical cost basis.

Management is responsible for the accompanying financial information including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting. This engagement was performed in accordance with Canadian standards which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or review engagement nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management.

Accordingly we do not express an audit opinion or review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

David Roth Bookkeeping

7 Oak Ridge Crescent

Smiths Falls, ON

K7A 5G6

Oct 16, 2024

Balance Sheet

As of July 31, 2024

	Total
ASSETS	
Current Assets	
Cash and Cash Equivalent	
1008 Birken Endowment Fund	282,598.29
1030 Savings(-201)	33,033.54
1040 Member Shares(-202)	7.79
1050 Petty Cash	500.00
1060 Chequing(-101)	27,379.37
1070 NSF Cheques	43.00
Chequing Bank Account BFBM	0.00
Membership Equity Shares	0.00
Savings BFBM	0.00
GST Receivable	2,247.28
Total Cash and Cash Equivalent	345,809.27
1100 Investments - Nicola Wealth	405,736.36
1110 Investments - Nicola Wealth - US	35,235.74
1320 Prepaid Expenses	12,820.00
Total Current Assets	799,601.37
Non-current Assets	
Property, plant and equipment	
1800 Leasehold Improvements	32,768.76
1801 Accumulated Amortization - Landcaping	-10,816.64
1810 Land (Property)	187,382.00
1820 Building	1,246,033.42
1821 Accumulated Amortization - Building	-574,145.82
1830 Furniture and Fixtures	59,805.00
1831 Accumulated Amortization - Furn. & Fixture	-49,051.46
1840 Automotives	227,042.95
1841 Accumulated Amortization - Automotive	-198,387.96
1850 Equipment (Office)	29,631.71
1851 Accumulated Amortization - Office Equipment	-26,597.50
1860 Machinery and equipment	198,171.46
1861 Accumulated Amortization - Equipment	-129,640.39
1870 Books (Library)	1,939.35
1871 Accumulated Amortization - Books	-1,939.35
Total Property, plant and equipment	992,195.53
Total Non Current Assets	992,195.53
Total Assets	\$1,791,796.90

LIABILITIES AND EQUITY

Liabilities

Current Liabilities

Accounts Payable (A/P)

2115 Accounts Payable (A/P)	-1,408.76
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	Total
Total Accounts Payable (A/P)	-1,408.76
Credit Card	
2134 Mastercard	13,879.99
Total Credit Card	13,879.99
1200 GST/HST Payable	0.00
2151 Ford Loan With Rachel & Teresa	0.00
2315 GST/HST Suspense	0.00
Total Current Liabilities	12,471.23
Total Liabilities	12,471.23
Equity	
Retained Earnings	1,950,525.89
Profit for the year	-171,200.22
Total Equity	1,779,325.67
Total Liabilities and Equity	\$1,791,796.90

Profit and Loss

August 2023 - July 2024

	Total
INCOME	
4020 Donations - Cash	80,332.46
4021 Donations - from Charities	1,297.58
4024 Donations - Canada Helps	148,603.51
4030 Donations - US\$ Cash	11,725.50
4420 Foreign Exchange Gain/Loss	2,218.18
4430 Interest Revenue	392.99
4445 Book Royalties	3,498.34
4460 Miscellaneous Revenue	867.81
Grant Income	39,980.40
Total Income	288,916.77
GROSS PROFIT	288,916.77
EXPENSES	
5002 Auto - Maintenance & Repairs	-50.73
5003 Auto - Insurance	4,798.04
5005 Airfare, Train, Bus	2,933.46
5006 Hotels & Meals	42.14
5007 Auto - Parking	34.83
5008 Travel Expenses	4,339.98
5101 Office Supplies	12,291.89
5104 Freight, Delivery, Shipping	352.00
5105 Printing & Copying	107.00
5201 Bookkeeping & Accounting	5,192.61
5306 Equipment	334.48
5401 Repairs & Maintenance - Building	40,269.03
5402 Repairs & Maintenance - Equipment	120.48
5412 Property Taxes	2,512.66
5505 Food & Household	77,559.21
5510 Energy / Vehicle / Parking	56,261.76
5515 Travel / Hotel	19,044.55
5520 Office / Fees / AV / Education	10,376.55
5525 Building Materials / Mntce / Tools	115,008.81
5530 Property tax/ Insurance/ Appraisal	17,624.96
5620 Interest & Bank Charges	537.45
5650 Depreciation Expense	60,794.74
5676 Medical, dental & Optometry	422.53
5680 Landscaping	2,600.00
5682 Ralph West Memorial Garden	13,625.92
Unclaimable Sales Tax	11,675.44
Utilities	
5406 Telephone	1,307.20
Total Utilities	1,307.20
Total Expenses	460,116.99
PROFIT	\$ -171,200.22

Statement of Cash Flows

August 2023 - July 2024

	Total
OPERATING ACTIVITIES	
Net Income	-171,200.22
Adjustments to reconcile Net Income to Net Cash provided by operations:	
1801 Accumulated Amortization - Landcaping	2,744.02
1821 Accumulated Amortization - Building	27,364.28
1831 Accumulated Amortization - Furn. & Fixture	2,749.99
1841 Accumulated Amortization - Automotive	10,410.67
1851 Accumulated Amortization - Office Equipment	547.74
1861 Accumulated Amortization - Equipment	16,809.64
1871 Accumulated Amortization - Books	168.40
2115 Accounts Payable (A/P)	-6,431.26
2134 Mastercard	2,943.51
1200 GST/HST Payable	7,348.24
2315 GST/HST Suspense	0.00
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	64,655.23
Net cash provided by operating activities	-106,544.99
INVESTING ACTIVITIES	
1100 Investments - Nicola Wealth	100,000.00
1820 Building	-42,509.22
1830 Furniture and Fixtures	-2,503.59
1850 Equipment (Office)	-1,390.99
Net cash provided by investing activities	53,596.20
NET CASH INCREASE FOR PERIOD	-52,948.79
Cash at beginning of period	398,758.06
CASH AT END OF PERIOD	\$345,809.27

Trial Balance

As of July 31, 2024

	Debit	Credit
1008 Birken Endowment Fund	282,598.29	
1030 Savings(-201)	33,033.54	
1040 Member Shares(-202)	7.79	
1050 Petty Cash	500.00	
1060 Chequing(-101)	27,379.37	
1070 NSF Cheques	43.00	
Chequing Bank Account BFBM	0.00	
Membership Equity Shares	0.00	
Savings BFBM	0.00	
1100 Investments - Nicola Wealth	405,736.36	
1110 Investments - Nicola Wealth - US	35,235.74	
1320 Prepaid Expenses	12,820.00	
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1871 Accumulated Amortization - Books		1,939.35
2115 Accounts Payable (A/P)	1,408.76	
2134 Mastercard		13,879.99
1200 GST/HST Payable		0.00
2151 Ford Loan With Rachel & Teresa		0.00
2315 GST/HST Suspense		0.00
3560 Retained Earnings		1,950,525.89
4020 Donations - Cash		80,332.46
4021 Donations - from Charities		1,297.58
4024 Donations - Canada Helps		148,603.51
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	Debit	Credit
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4460 Miscellaneous Revenue		867.81
Grant Income		39,980.40
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5003 Auto - Insurance	4,798.04	
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5620 Interest & Bank Charges	537.45	
5650 Depreciation Expense	60,794.74	
5676 Medical, dental & Optometry	422.53	
5680 Landscaping	2,600.00	
5682 Ralph West Memorial Garden	13,625.92	
Unclaimable Sales Tax	11,675.44	
5406 Utilities:Telephone	1,307.20	
TOTAL	\$3,243,952.50	\$3,243,952.50

Adjusting Journal Entries

August 2023 - July 2024

This report contains no data for your specified date range.

Approved this 25th day of October 25, 2024:



President



Treasurer