

# Brahmananda Saraswati Foundation

## Balance Sheet Previous Year Comparison

As of June 30, 2011

	<u>Jun 30, 11</u>	<u>Jun 30, 10</u>	<u>\$ Change</u>	<u>% Change</u>
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
Hi Yield Acct	438,120.89	437,028.61	1,092.28	0.25%
Checking Acct	423,891.59	170,467.20	253,424.39	148.67%
BSF Operating Acct	7,218.84	0.00	7,218.84	100.0%
BSF Course Account	6,419.97	0.00	6,419.97	100.0%
Investment Account	<u>256,277.05</u>	<u>0.00</u>	<u>256,277.05</u>	<u>100.0%</u>
<b>Total Checking/Savings</b>	<u>1,131,928.34</u>	<u>607,495.81</u>	<u>524,432.53</u>	<u>86.33%</u>
<b>Other Current Assets</b>				
Affiliate Receivable	<u>0.00</u>	<u>1,541.05</u>	<u>-1,541.05</u>	<u>-100.0%</u>
<b>Total Other Current Assets</b>	<u>0.00</u>	<u>1,541.05</u>	<u>-1,541.05</u>	<u>-100.0%</u>
<b>Total Current Assets</b>	<u>1,131,928.34</u>	<u>609,036.86</u>	<u>522,891.48</u>	<u>85.86%</u>
<b>Fixed Assets</b>				
<b>Furniture and Equipment</b>				
Computers and Printers	<u>798.01</u>	<u>0.00</u>	<u>798.01</u>	<u>100.0%</u>
<b>Total Furniture and Equipment</b>	<u>798.01</u>	<u>0.00</u>	<u>798.01</u>	<u>100.0%</u>
<b>Total Fixed Assets</b>	<u>798.01</u>	<u>0.00</u>	<u>798.01</u>	<u>100.0%</u>
<b>TOTAL ASSETS</b>	<u><u>1,132,726.35</u></u>	<u><u>609,036.86</u></u>	<u><u>523,689.49</u></u>	<u><u>85.99%</u></u>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
Accounts Payable	<u>725.00</u>	<u>0.00</u>	<u>725.00</u>	<u>100.0%</u>
<b>Total Accounts Payable</b>	<u>725.00</u>	<u>0.00</u>	<u>725.00</u>	<u>100.0%</u>
<b>Other Current Liabilities</b>				
Deferred Revenue				
Deferred Crs Rev-Bijauri Crs	<u>238,341.16</u>	<u>0.00</u>	<u>238,341.16</u>	<u>100.0%</u>
<b>Total Deferred Revenue</b>	<u>238,341.16</u>	<u>0.00</u>	<u>238,341.16</u>	<u>100.0%</u>
<b>Total Other Current Liabilities</b>	<u>238,341.16</u>	<u>0.00</u>	<u>238,341.16</u>	<u>100.0%</u>
<b>Total Current Liabilities</b>	<u>239,066.16</u>	<u>0.00</u>	<u>239,066.16</u>	<u>100.0%</u>
<b>Total Liabilities</b>	<u>239,066.16</u>	<u>0.00</u>	<u>239,066.16</u>	<u>100.0%</u>
<b>Equity</b>				
Unrestricted Net Assets	535,727.54	700,896.44	#1 165,168.90	-23.57%
Net Income	<u>357,932.65</u>	<u>-91,859.58</u>	#2 449,792.23	489.65%
<b>Total Equity</b>	<u>893,660.19</u>	<u>609,036.86</u>	<u>284,623.33</u>	<u>46.73%</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>1,132,726.35</u></u>	<u><u>609,036.86</u></u>	<u><u>523,689.49</u></u>	<u><u>85.99%</u></u>

# Explanatory Notes

#1 Unrestricted Net Assets represent cash and other assets not restricted by Donors to an Endowment Fund or otherwise unavailable for use. Between July 1 and December 31, 2010, BSF made significant and timely grants toward the construction for and support of the Pandits in India. This is what accounts for the reduction in our Unrestricted Net Assets between June 2010 and June 2011.

#2 Due to the receipt of significant donations in the last months of 2009, BSF was able to make large grants during the first six months of 2010. This resulted in our expenses being greater than our income for Jan-June 2010.

# Brahmananda Saraswati Foundation

## Income Statement Previous Year Comparison

January through June 2011

	<u>Jan - Jun 11</u>	<u>Jan - Jun 10</u>	<u>\$ Change</u>	<u>% Change</u>
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>Direct Public Support</b>				
Direct Public Support - Other	965,430.72	505,799.01	459,631.71	90.87%
<b>Total Direct Public Support</b>	<u>965,430.72</u>	<u>505,799.01</u>	<u>459,631.71</u>	<u>90.87%</u>
<b>Indirect Public Support</b>				
Affiliated Org. Contributions	539,065.81	322,415.00	216,650.81	67.2%
<b>Total Indirect Public Support</b>	539,065.81	322,415.00	216,650.81	67.2%
<b>Investments</b>				
Interest-Savings, Short-term CD	545.29	578.31	-33.02	-5.71%
Dividends	1,525.06	0.00	1,525.06	100.0%
Gain/Loss on Sale of Securities	<u>-163.19</u>	<u>0.00</u>	<u>-163.19</u>	<u>-100.0%</u>
<b>Total Investments</b>	<u>1,907.16</u>	<u>578.31</u>	<u>1,328.85</u>	<u>229.78%</u>
<b>Total Income</b>	<u>1,506,403.69</u>	<u>828,792.32</u>	<u>677,611.37</u>	<u>81.76%</u>
<b>Gross Profit</b>	1,506,403.69	828,792.32	677,611.37	81.76%
<b>Expense</b>				
<b>Awards and Grants</b>				
Grants to MVVVVP	200,000.00	510,000.00	310,000.00	-60.78%
Grants to SRM Foundation India	200,000.00	100,000.00	100,000.00	100.0%
Grant to SBS Charitable Trust	630,000.00	300,000.00	330,000.00	110.0%
Grant - GCWP U.S.	4,000.00	0.00	4,000.00	100.0%
Grant - Maharishi Fdn USA	<u>10,882.00</u>	<u>0.00</u>	<u>10,882.00</u>	<u>100.0%</u>
<b>Total Grant Expense</b>	1,044,882.00	910,000.00	134,882.00	14.82%
<b>Contract Services</b>				
Accounting Fees	1,760.00	2,200.00	-440.00	-20.0%
Legal Fees	5,018.00	0.00	5,018.00	100.0%
Outside Contract Services	<u>887.50</u>	<u>268.92</u>	<u>618.58</u>	<u>230.02%</u>
<b>Total Contract Services</b>	7,665.50	2,468.92	5,196.58	210.48%
<b>Annual Auditing Fees</b>	5,157.50	0.00	5,157.50	100.0%
<b>Facilities and Equipment</b>				
Rent, Parking, Utilities	4,750.00	0.00	4,750.00	100.0%
Facilities Maintenance	<u>270.00</u>	<u>0.00</u>	<u>270.00</u>	<u>100.0%</u>
<b>Total Facilities and Equipment</b>	5,020.00	0.00	5,020.00	100.0%

# Brahmananda Saraswati Foundation

## Income Statement Previous Year Comparison

January through June 2011

<b>Operations</b>				
Books, Subscriptions, Reference	0.00	212.98	-212.98	-100.0%
Database Software	75.00	0.00	75.00	100.0%
Postage, Mailing Service	96.59	14.00	82.59	589.93%
Supplies	459.22	0.00	459.22	100.0%
Telephone, Telecommunications	262.25	0.00	262.25	100.0%
Bank Fees	417.77	308.23	109.54	35.54%
Credit Card Processing Expense	<u>13,567.25</u>	<u>1,870.02</u>	<u>11,697.23</u>	<u>625.51%</u>
<b>Total Operations</b>	<b>14,878.08</b>	<b>2,405.23</b>	<b>12,472.85</b>	<b>518.57%</b>
<b>Other Types of Expenses</b>				
State Registration Fees	574.00	1,291.50	-717.50	-55.56%
Insurance - Liability, D and O	<u>4,184.52</u>	<u>3,186.25</u>	<u>998.27</u>	<u>31.33%</u>
<b>Total Other Types of Expenses</b>	<b>4,758.52</b>	<b>4,477.75</b>	<b>280.77</b>	<b>6.27%</b>
<b>Marketing Expenses</b>				
Website Development	1,848.54	1,300.00	548.54	42.2%
Graphics/Marketing Materials	<u>775.00</u>	<u>0.00</u>	<u>775.00</u>	<u>100.0%</u>
<b>Total Marketing Expenses</b>	<b>2,623.54</b>	<b>1,300.00</b>	<b>1,323.54</b>	<b>101.81%</b>
<b>Fundraising Expenses</b>				
Consultant - Fundraising #1	45,628.91	#1 0.00	45,628.91	100.0%
Events	<u>158.45</u>	<u>0.00</u>	<u>158.45</u>	<u>100.0%</u>
<b>Total Fundraising Expenses</b>	<b>45,787.36</b>	<b>0.00</b>	<b>45,787.36</b>	<b>100.0%</b>
Consultant Expense	2,207.00	0.00	2,207.00	100.0%
<b>Payroll Expenses</b>				
Employer Federal Payroll Taxes	849.80	0.00	849.80	100.0%
Employer Iowa SUI Taxes	211.06	0.00	211.06	100.0%
Payroll Processing Fees Expense	133.80	0.00	133.80	100.0%
Payroll - Operations	6,108.50	0.00	6,108.50	100.0%
Payroll - Fundraising	<u>5,000.00</u>	<u>0.00</u>	<u>5,000.00</u>	<u>100.0%</u>
<b>Total Payroll Expenses</b>	<b>12,303.16</b>	<b>0.00</b>	<b>12,303.16</b>	<b>100.0%</b>
<b>Investment Account Expenses</b>				
Brokerage Fees	105.21	0.00	105.21	100.0%
Investment Management Fees	<u>248.01</u>	<u>0.00</u>	<u>248.01</u>	<u>100.0%</u>
<b>Total Investment Account Expenses</b>	<b>353.22</b>	<b>0.00</b>	<b>353.22</b>	<b>100.0%</b>

# Brahmananda Saraswati Foundation

## Income Statement Previous Year Comparison

January through June 2011

<b>Travel and Meetings</b>				
Conference, Convention, Meeting	77.37	0.00	77.37	100.0%
Travel	<u>2,757.79</u>	<u>0.00</u>	<u>2,757.79</u>	<u>100.0%</u>
<b>Total Travel and Meetings</b>	<u>2,835.16</u>	<u>0.00</u>	<u>2,835.16</u>	<u>100.0%</u>
<b>Total Expense</b>	<u>1,148,471.04</u>	<u>920,651.90</u>	<u>227,819.14</u>	<u>24.75%</u>
<b>Net Ordinary Income</b>	<u>357,932.65</u>	<u>-91,859.58</u>	<u>449,792.23</u>	<u>489.65%</u>
<b>Net Income</b>	<u><u>357,932.65</u></u>	<u><u>-91,859.58</u></u> #2	<u><u>449,792.23</u></u>	<u><u>489.65%</u></u>

# Explanatory Notes

- #1 This one expense, being 44% of the total non-grant expenses, represents our initial payments to Graham Pelton Consulting, Inc, a nationally recognized Fundraising Consultant, with whom we have contracted a three year agreement to assist BSF in maximizing our ability to reach donors who would support our programs, if they clearly understood the validity of the scientific validity and achievability of our goals.
  
- #2 Due to the receipt of significant donations in the last months of 2009, BSF was able to make large grants during the first six months of 2010. This resulted in our expenses being greater than our income for Jan-June 2010.

# Brahmananda Saraswati Foundation

## Income Statement by Class

January through June 2011

	01 Endowment Fund	02 Support for Vedic Pandits	03 Construction in India	04 Unrestricted	05 Const- Admin Offices	06 India Conf Support	07 Const- Bijauri Crs Facilities	08 Const- Bijauri Purusha	09 Development Ofc Support	10 Maharishi Smarak	11 Yagya For Japan	TOTAL
Ordinary Income/Expense												
Income												
Direct Public Support	13,097.35	410,987.29	2,448.00	112,871.88	89,000.00	18,191.67	11,000.00	-4,000.00	121,500.00	12,897.00	177,156.48	965,149.67
Indirect Public Support	17,800.00	93,812.08	0.00	0.00	0.00	0.00	0.00	0.00	25,000.00	200,000.00	202,734.78	539,346.86
Investments	2,067.37	0.00	0.00	-160.28	0.00	0.00	0.07	0.00	0.00	0.00	0.00	1,907.16
<b>Total Income</b>	<b>32,964.72</b>	<b>504,799.37</b>	<b>2,448.00</b>	<b>112,711.60</b>	<b>89,000.00</b>	<b>18,191.67</b>	<b>11,000.07</b>	<b>-4,000.00</b>	<b>146,500.00</b>	<b>212,897.00</b>	<b>379,891.26</b>	<b>1,506,403.69</b>
Gross Profit	32,964.72	504,799.37	2,448.00	112,711.60	89,000.00	18,191.67	11,000.07	-4,000.00	146,500.00	212,897.00	379,891.26	1,506,403.69
Expense												
Grants to MVVVVP	0.00	200,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	200,000.00
Grants to SRM Foundation India	0.00	0.00	12,771.05	0.00	0.00	0.00	161,228.95	26,000.00	0.00	0.00	0.00	200,000.00
Grant to SBS Charitable Trust	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	265,000.00	365,000.00	630,000.00
Grant - GCWP U.S.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,000.00	0.00	0.00	4,000.00
Grant - Maharishi Fdn USA	0.00	0.00	0.00	10,882.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,882.00
Organization Expenses	0.00	0.00	0.00	524.00	0.00	0.00	0.00	0.00	50.00	0.00	0.00	574.00
Contract Services	0.00	0.00	0.00	4,760.00	0.00	0.00	0.00	0.00	2,905.50	0.00	0.00	7,665.50
Annual Auditing Fees	0.00	0.00	0.00	4,507.50	0.00	0.00	0.00	0.00	650.00	0.00	0.00	5,157.50
Facilities and Equipment	0.00	0.00	0.00	2,250.00	0.00	0.00	0.00	0.00	2,770.00	0.00	0.00	5,020.00
Operations	250.02	2,538.20	25.59	7,737.33	375.70	0.00	5.35	0.00	1,153.03	166.84	2,626.02	14,878.08
Other Types of Expenses	0.00	0.00	0.00	4,184.52	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,184.52
Marketing Expenses	0.00	0.00	0.00	0.00	0.00	0.00	1,633.34	0.00	990.20	0.00	0.00	2,623.54
Fundraising Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	45,787.36	0.00	0.00	45,787.36
Consultant Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,207.00	0.00	0.00	2,207.00
Payroll Expenses	0.00	0.00	0.00	0.00	0.00	0.00	1,200.00	0.00	11,103.16	0.00	0.00	12,303.16
Investment Account Expenses	248.01	0.00	0.00	105.21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	353.22
Travel and Meetings	0.00	0.00	0.00	0.00	0.00	0.00	336.00	0.00	2,499.16	0.00	0.00	2,835.16
<b>Total Expense</b>	<b>498.03</b>	<b>202,538.20</b>	<b>12,796.64</b>	<b>34,950.56</b>	<b>375.70</b>	<b>0.00</b>	<b>164,403.64</b>	<b>26,000.00</b>	<b>74,115.41</b>	<b>265,166.84</b>	<b>367,626.02</b>	<b>1,148,471.04</b>
Net Ordinary Income	32,466.69	302,261.17	-10,348.64	77,761.04	88,624.30	18,191.67	-153,403.57	-30,000.00	72,384.59	-52,269.84	12,265.24	357,932.65
Net Income	<b>32,466.69</b>	<b>302,261.17</b>	<b>-10,348.64</b>	<b>77,761.04</b>	<b>88,624.30</b>	<b>18,191.67</b>	<b>-153,403.57</b>	<b>-30,000.00</b>	<b>72,384.59</b>	<b>-52,269.84</b>	<b>12,265.24</b>	<b>357,932.65</b>
Beginning Balances 12-31-2010 #1	247,576.95	227,580.42	10,348.64	31,816.99	83,869.00	33,582.00	37,966.16	0.00	28,520.43	58,149.48	0.00	759,410.07
Bijauri Course Fees Available for Construction Expense							202,916.16 #2	30,000.00 #2				
Ending Balances in each Restricted Class	280,043.64	529,841.59	0.00	109,578.03	172,493.30	51,773.67	87,478.75	0.00 #3	100,905.02	5,879.64	12,265.24	1,117,342.72

# Explanatory Notes

**#1** This line is added to reflect that actual cumulative total balance of restricted funds held for each class, as the Net Income on Line 30 reflects on the income and expenses from Jan 1 -June 30, 2011, only.

**#2** In order to maintain progress on the Bijauri course facility, funds available from pre-paid course fees were used for construction.

The fees should be sufficient to pay for course expenses in addition to the portion being used for construction.

**#3** As short-term financing before receiving a loan from the Maharishi Purusha Program, \$30,000 in pre-paid Bijauri course fees were used towards construction of the Purusha facility in Bijauri. By mid-July, the Purusha loan had been received and the Bijauri course account had been repaid.