

SACRAMENTO DHARMA CENTER ANNUAL REPORT - 2021

Sacramento Dharma Center, a California Public Benefit Corporation ("SDC"), in accordance with Article 7, Section 5 of its Bylaws, hereby presents its Annual Report for fiscal year 2021 as follows:

1. **Assets and Liabilities of SDC as of December 31, 2021.** A true and correct copy of SDC's Balance Sheet, showing its assets and liabilities as of December 31, 2021, is attached as **Exhibit "A"** hereto.

2. **Principal Changes in Assets and Liabilities During Fiscal Year 2021.** A true and correct copy of SDC's Balance Sheet, showing its assets and liabilities as of December 31, 2020, is attached as **Exhibit "B"** hereto. The principal changes in the assets and liabilities during 2021 fiscal year can be summarized as follows:

(a) Cash - decreased by \$16,116

(b) Balance due on Bank of the West Mortgage - reduced by \$76,442.

3. **Funds Received During Fiscal Year 2021.** The total amount of funds received by SDC during fiscal year 2021 was \$154,646. This was \$3,233 less than the total amount of funds received in 2020. A true and correct copy of SDC's Profit & Loss Statement for 2020 is attached as **Exhibit "C"** hereto.

4. **Expenses Incurred from Operations During Fiscal Year 2021.** The total amount of expenses incurred by SDC from operations during fiscal year 2021 (not including depreciation expense) was \$63,607. This was \$7,050 more than the total amount of expenses incurred in 2020 (less depreciation expense). See, Exhibit "C".

5. **Budget for Fiscal Year 2020.** Based on actual operations during 2021 and considering anticipated operations during 2022, the Budget for fiscal year 2022 is attached as **Exhibit "D"** hereto.

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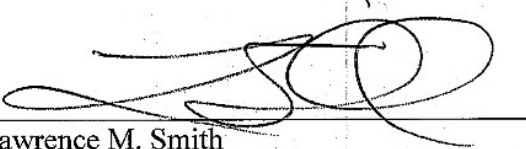
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6. **Operating Reserve.** Based on the Budget for 2022, and in accordance with the Operating Reserve Policy of SDC, the operating reserve shall be increased from \$37,926 to \$42,420 (one-time non-recurring expenses such as any mortgage reduction fundraising campaign shall not be considered in calculating the amount of the operating reserve).

I, Lawrence M. Smith, as duly elected Treasurer of SDC, hereby certify that the statements herein were prepared without audit from the books and records of SDC.

Dated: March 10, 2022


Lawrence M. Smith

Sacramento Dharma Center
Balance Sheet
As of December 31, 2021

	Total
ASSETS	
Bank Accounts	
1- FIB Money Market	
Unallocated Cash	993.33
Board Authorized Operations Reserves	37,926.00
Susan Orr Memorial Fund	10,383.78
Total 1- FIB Money Market	\$ 49,303.11
2-BOTW Money Market	
Unallocated Cash	2,179.63
Total 2-BOTW Money Market	\$ 2,179.63
3-Bank of the West Checking	
Unallocated Cash	20,251.27
Mortgage Pay-Down Fund	8,723.00
Total 3-Bank of the West Checking	\$ 28,974.27
TD Ameritrade	1.00
Total Bank Accounts	\$ 80,458.01
Other Current Assets	
Loan to Sandview Dev. (solar)	45,017.28
Undeposited Funds	0.00
Total Other Current Assets	\$ 45,017.28
Total Current Assets	\$ 125,475.29
Fixed Assets	
15-Year Property	
Accumulated Depreciation	-20,413.00
Building Improvements	154,512.56
Furniture & Fixtures	33,323.17
Total 15-Year Property	\$ 167,422.73
Building Add On	38,864.74
Accumulated Depreciation	-3,732.96
Total Building Add On	\$ 35,131.78
Equipment - Fixed Assets	976.30
Accumulated Depreciation	-976.30
Total Equipment - Fixed Assets	\$ 0.00

EXHIBIT

" A "

Furniture & Fixtures (2016)		12,659.71
Accumulated Depreciation		-8,923.04
Total Furniture & Fixtures (2016)	\$	<u>3,736.67</u>
Wissemann Building		453,765.00
Accumulated Depreciation		-53,822.96
Total Wissemann Building	\$	<u>399,942.04</u>
Wissemann Land		643,333.60
Total Fixed Assets	\$	<u>1,249,566.82</u>
TOTAL ASSETS	\$	<u>1,375,042.11</u>
LIABILITIES AND EQUITY		
Long-Term Liabilities		
BOTW LOAN		423,734.63
Total Long-Term Liabilities	\$	<u>423,734.63</u>
Total Liabilities	\$	<u>423,734.63</u>
Equity		
Unrestricted Net Assets		860,268.44
Net Income		91,039.04
Total Equity	\$	<u>951,307.48</u>
TOTAL LIABILITIES AND EQUITY	\$	<u>1,375,042.11</u>

EXHIBIT
"A"

Sacramento Dharma Center
Balance Sheet
As of December 31, 2020

	Total
ASSETS	
Bank Accounts	
1- FIB Money Market	
Unallocated Cash	634.34
Board Authorized Operations Reserves	39,216.00
Roof/Solar	663.00
Susan Orr Memorial Fund	8,593.00
Total 1- FIB Money Market	\$ 49,106.34
2-BOTW Money Market	
Unallocated Cash	0.19
Roof/Solar	388.42
Susan Orr Memorial Fund	1,790.78
Total 2-BOTW Money Market	\$ 2,179.39
3-Bank of the West Checking	
TD Ameritrade	45,286.89
	1.00
Total Bank Accounts	\$ 96,573.62
Other Current Assets	
Loan to Sandview Dev. (solar)	23,284.80
Total Other Current Assets	\$ 23,284.80
Total Current Assets	\$ 119,858.42
Fixed Assets	
15-Year Property	
Accumulated Depreciation	-11,284.00
Building Improvements	154,512.56
Furniture & Fixtures	24,343.17
Total 15-Year Property	\$ 167,571.73
Building Add On	
Accumulated Depreciation	38,864.74
	-2,781.96
Total Building Add On	\$ 36,082.78
Equipment - Fixed Assets	
Accumulated Depreciation	976.30
	-976.30
Total Equipment - Fixed Assets	\$ 0.00
Furniture & Fixtures (2016)	12,659.71

EXHIBIT
" B "

Accumulated Depreciation	-8,501.04
Total Furniture & Fixtures (2016)	\$ 4,158.67
Wissemann Building	453,765.00
Accumulated Depreciation	-42,187.96
Total Wissemann Building	\$ 411,577.04
Wissemann Land	643,333.60
Total Fixed Assets	\$ 1,262,723.82
TOTAL ASSETS	\$ 1,382,582.24
LIABILITIES AND EQUITY	
Liabilities	
Long-Term Liabilities	
BOTW LOAN	500,176.80
Total Long-Term Liabilities	\$ 500,176.80
Total Liabilities	\$ 500,176.80
Equity	
Unrestricted Net Assets	781,082.90
Net Income	101,322.54
Total Equity	\$ 882,405.44
TOTAL LIABILITIES AND EQUITY	\$ 1,382,582.24

EXHIBIT
"B"

Sacramento Dharma Center
Profit and Loss Comparison
 January - December 2021

	<u>Total</u>	
	<u>Jan - Dec 2021</u>	<u>Jan - Dec 2020 (PY)</u>
Income		
Additional Donations	85,975.83	89,754.37
Interest Earned	197.01	530.24
Other Income	747.36	0.00
Rental Income	35,760.00	34,640.00
Sustaining Donations	31,966.00	32,955.00
Total Income	\$ 154,646.20	\$ 157,879.61
Expenses		
General Expenses		
Credit Cd Processing Fees	1,010.99	1,434.99
Depreciation Expense	0.00	22,137.00
Equipment (non-building)	4,692.88	3,371.88
Filing Fees	50.00	70.00
Fundraising Expenses	0.00	20.00
Donor Gifts	36.36	0.00
Total Fundraising Expenses	\$ 36.36	\$ 20.00
Materials/Supplies	97.73	410.15
Postage/Printing	394.86	32.59
Professional Fees	2,273.40	1,462.50
Social Media	9.97	174.00
Software Subscriptions	2,160.88	2,181.94
Subcontractors	1,000.00	0.00
Telephone/Internet	1,546.33	1,856.88
Website Expenses	919.80	834.39
Subtotal General Expenses	\$ 14,193.20	\$ 33,986.32
Building Expenses		
Electricity	2,287.06	3,786.77
Gardener	3,600.00	3,150.00
Insurance Expense	4,678.00	4,716.00
Janitorial	4,100.00	3,672.00
Landscape	1,320.00	250.00
Mortgage Interest	19,032.83	19,707.83
Non-Capital Equip & Fixtures	0.00	1,717.28
Property Security	1,631.60	1,602.40
Property Taxes	5,425.93	-1,299.80
Repairs/Maintenance	928.58	1,124.38

EXHIBIT

VC

Sewer/Wastewater	1,090.47	1,045.90
Trash	1,049.76	1,156.11
Water	4,269.73	4,078.88
Subtotal Building Expenses	\$ 49,413.96	\$ 44,707.75
Total Expenses	\$ 63,607.16	\$ 78,694.07
Net Income	\$ 91,039.04	\$ 79,185.54

EXHIBIT
"C"

SDC BUDGET - 2022

	Per month	Annual	Notes
INCOME			
Additional Donations	\$500.00	\$36,000.00	\$30,000 for mortgage payoff/\$6,000 non-earmarked
Interest Earned	\$10.00		
Rental Income	\$2,980.00		
Sustaining Donations	\$2,600.00		
TOTAL	\$6,090.00		
EXPENSES			
General Expenses:			
Credit Cd Processing Fees	\$100.00		Credit Card Processing
Equipment (non-building)	\$150.00		
Filing Fees	\$5.00		Secretary of State, Attorney General
Fundraising Expenses	\$0.00		Groceries for fundraising party
Gifts	\$25.00		
Materials/Supplies	\$60.00		Office - \$20; Cleaning - \$30; Tea-\$10
Miscellaneous	\$20.00		
Office Assistant	\$600.00		for PT paid position to replace Linda Dekker services
Personal Property Taxes	\$90.00		
Postage/Printing	\$40.00		
Professional Fees	\$300.00		Bkpr - \$250 (including payroll svcs); Tax Preparer - \$50
Social Media	\$10.00		Facebook (formally entitled Advertising/Promotion)
Software Subscriptions	\$140.00		Sumac \$100; Quicbooks \$20; Mail Chimp \$20
Telephone/Internet	\$130.00		
Website Expenses	\$80.00		Dirk Johnson - \$20; Bluehost - \$40; Misc. maint - \$20
Subtotal: General Expenses:	\$1,750.00		
Building Expenses:			
Electricity	\$30.00		SMUD
Gardener	\$350.00		includes allocation for sprinkler repairs
Insurance Expense	\$420.00		(includes annual \$93-terrorism premium and \$80-wkrs comp_
Janitorial	\$340.00		includes \$480 for carpet cleaning
Landscape	\$100.00		
Mortgage Interest (and principal)	\$2,950.00		
Non-Capital Equip & Fixtures	\$50.00		
Property Security	\$130.00		Alarm
RE Property Taxes	\$190.00		
Repairs/Maintenance	\$100.00		
Sewer/Wastewater	\$190.00		County SacrUtilities (including possible \$98/mo stormwater fee)
Trash	\$100.00		
Water	\$370.00		
Subtotal: Building Expenses:	\$5,320.00		
TOTAL EXPENSES:	\$7,070.00		tot expenses were \$5,640/mo in 2021
NET INCOME	-\$980.00		If adopted, \$4,494 shall be added to the Operating Res.

EXHIBIT

"D"