

## SACRAMENTO DHARMA CENTER ANNUAL REPORT - 2017

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 2017 as follows:

1. **Assets and Liabilities of SDC as of December 31, 2017.** A true and correct copy of SDC's Balance Sheet, showing its assets and liabilities as of December 31, 2017 is attached as **Exhibit "A"** hereto.

2. **Principal Changes in Assets and Liabilities During Fiscal Year 2017.** A true and correct copy of SDC's Statement of Financial Condition, showing its assets and liabilities as of December 31, 2016 is attached as **Exhibit "B"** hereto. The principal changes in the assets and liabilities during 2017 fiscal year can be summarized as follows:

- (a) Cash - reduced by \$38,753
- (b) Receivables pledge - increased by \$19,979.
- (c) Value of furniture and fixtures - increased by \$13,451.
- (d) Balance due on Bank of the West Mortgage - reduced by \$14,094.

3. **Funds Received During Fiscal Year 2017.** The total amount of funds received by SDC during fiscal year 2017 was \$130,245.

4. **Funds Disbursed During Fiscal Year 2017.** The total amount of funds disbursed by SDC during fiscal year 2017 was \$103,353. A true and correct copy of SDC's Profit & Loss Statement for 2017 is attached as **Exhibit "C"** hereto.

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: April 11, 2018

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Lawrence M. Smith

# EXHIBIT "A"

## Sacramento Dharma Center Balance Sheet

As of December 31, 2017

	<u>Total</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
Bank of the West Checking	10,512.32
Bank of the West Money Market	27,996.94
Board Authorized Operation Reserves	42,594.00
<b>Total Bank of the West Money Market</b>	<b>\$ 70,590.94</b>
Scottrade	1.00
<b>Total Bank Accounts</b>	<b>\$ 81,104.26</b>
<b>Accounts Receivable</b>	
Pledge Receivable	24,779.00
<b>Total Accounts Receivable</b>	<b>\$ 24,779.00</b>
<b>Other Current Assets</b>	
SMUD Deposit	500.00
Stocks/Bonds	1,000.00
<b>Total Other Current Assets</b>	<b>\$ 1,500.00</b>
<b>Total Current Assets</b>	<b>\$ 107,383.26</b>
<b>Fixed Assets</b>	
<b>Building Improvements</b>	10,065.57
Accumulated Depreciation	-335.50
<b>Total Building Improvements</b>	<b>\$ 9,730.07</b>
<b>Equipment</b>	976.30
Accumulated Depreciation	-976.30
<b>Total Equipment</b>	<b>\$ 0.00</b>
<b>Furniture &amp; Fixtures</b>	26,110.88
Accumulated Depreciation	-2,197.57
<b>Total Furniture &amp; Fixtures</b>	<b>\$ 23,913.31</b>
<b>Wisemann Building</b>	1,133,551.63
Accumulated Depreciation	-33,763.94
<b>Total Wisemann Building</b>	<b>\$ 1,099,787.69</b>
<b>Total Fixed Assets</b>	<b>\$ 1,133,431.07</b>
<b>TOTAL ASSETS</b>	<b>\$ 1,240,814.33</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Long-Term Liabilities</b>	
BOTW LOAN	545,816.09
<b>Total Long-Term Liabilities</b>	<b>\$ 545,816.09</b>
<b>Total Liabilities</b>	<b>\$ 545,816.09</b>
<b>Equity</b>	
Unrestricted Net Assets	668,106.26
Net Income	26,891.98
<b>Total Equity</b>	<b>\$ 694,998.24</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 1,240,814.33</b>

**EXHIBIT "B"**

**Sacramento Dharma Center  
STATEMENT OF FINANCIAL POSITION  
As of December 31, 2016**

	<u>TOTAL</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
Bank of the West Checking	35,324.55
Bank of the West Money Market	41,937.61
Board Authorized Operation Reserves	42,594.00
Scottrade	1.00
<b>Total Bank Accounts</b>	<u>\$ 119,857.16</u>
Pledge Receivable	\$ 4,800.00
SMUD Deposit	\$ 500.00
Stocks/Bonds	1,000.00
<b>Total Current Assets</b>	<u>\$ 126,157.16</u>
<b>Fixed Assets</b>	
Equipment	976.30
Equip Accumulated Depreciation	(976.30)
Furniture & Fixtures	12,659.71
Wissemann Building	1,097,098.60
<b>Total Fixed Assets</b>	<u>\$ 1,109,758.31</u>
<b>TOTAL ASSETS</b>	<u><u>\$ 1,235,915.47</u></u>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
Bank of the West Loan	\$ 559,910.45
<b>Equity</b>	
Unrestricted Net Assets	420,726.65
Net Income	255,278.37
<b>Total Equity</b>	<u>\$ 676,005.02</u>
<b>Total Liabilities &amp; Equity</b>	<u><u>\$ 1,235,915.47</u></u>

# EXHIBIT "C"

## Sacramento Dharma Center Profit and Loss January - December 2017

	Jan 2017	Feb 2017	Mar 2017	Apr 2017	May 2017	Jun 2017	Jul 2017	Aug 2017	Sep 2017	Oct 2017	Nov 2017	Dec 2017	Total
<b>Income</b>													
Additional Donations	5,911.00	119.00	375.00	258.00	2,597.00	170.00	1,608.00	596.00	1,997.00	97.00	112.00	29,544.00	43,384.00
Interest Earned	5.74	5.19	5.61	4.90	4.79	4.64	4.79	4.79	4.64	4.80	4.64	4.80	59.33
Miscellaneous Revenue				1,040.31	6,604.15								7,644.46
Rental Income	3,720.00	1,740.00	2,980.00	2,980.00	2,980.00	3,480.00	2,980.00	2,980.00	2,980.00	2,980.00	2,980.00	2,980.00	35,760.00
Sustaining Donations	4,122.00	3,109.00	2,984.00	3,164.00	3,235.00	3,260.00	3,451.00	3,452.00	4,092.00	4,492.00	4,182.00	3,854.00	43,397.00
<b>Total Income</b>	<b>\$ 13,758.74</b>	<b>\$ 4,973.19</b>	<b>\$ 6,344.61</b>	<b>\$ 7,447.21</b>	<b>\$ 15,420.94</b>	<b>\$ 6,914.64</b>	<b>\$ 8,043.79</b>	<b>\$ 7,032.79</b>	<b>\$ 9,073.64</b>	<b>\$ 7,573.80</b>	<b>\$ 7,278.64</b>	<b>\$ 36,382.80</b>	<b>\$ 130,244.79</b>
<b>Gross Profit</b>	<b>\$ 13,758.74</b>	<b>\$ 4,973.19</b>	<b>\$ 6,344.61</b>	<b>\$ 7,447.21</b>	<b>\$ 15,420.94</b>	<b>\$ 6,914.64</b>	<b>\$ 8,043.79</b>	<b>\$ 7,032.79</b>	<b>\$ 9,073.64</b>	<b>\$ 7,573.80</b>	<b>\$ 7,278.64</b>	<b>\$ 36,382.80</b>	<b>\$ 130,244.79</b>
<b>Expenses</b>													
Advertising/Promotion								200.00					200.00
Building Expenses													0.00
Gas/Electricity	1,626.06	797.80		856.86		(1,044.69)	606.70	488.37	437.39	224.83			3,993.32
Landscape						120.00	250.00						370.00
Mortgage Interest	1,836.97	1,833.30	1,652.56	1,825.34	1,762.87	1,817.96	1,755.47	1,810.04	1,806.40	1,744.36	1,798.53	1,736.84	21,380.64
Non-Capital Equip & Fixtures							2,040.00						2,040.00
Property Security		152.94	115.00	115.00	115.00	145.00	230.00		115.00	115.00	115.00	115.00	1,332.94
Repairs/Maintenance	709.02	147.98	821.62	1,315.76		14.45	700.00	2,423.76		608.75			6,741.34
Telephone/Internet	118.79	306.11	109.50	426.15	104.26	260.00	110.61	40.00	194.41	111.85	40.00	194.67	2,016.35
Trash	77.93	77.93	77.93	77.93	77.93	77.93	80.12	80.12	80.12	80.12	80.80	80.80	949.66
Water	230.28	232.47	216.01	232.47	225.01	315.76	280.69		915.26	434.34	567.85		3,650.14
<b>Total Building Expenses</b>	<b>\$ 4,599.05</b>	<b>\$ 3,548.53</b>	<b>\$ 2,992.62</b>	<b>\$ 4,849.51</b>	<b>\$ 2,285.07</b>	<b>\$ 1,706.41</b>	<b>\$ 6,053.59</b>	<b>\$ 4,842.29</b>	<b>\$ 3,548.58</b>	<b>\$ 3,319.25</b>	<b>\$ 2,602.18</b>	<b>\$ 2,127.31</b>	<b>\$ 42,474.39</b>
Charitable Contribution	100.00			800.00						150.00			1,050.00
Depreciation Expense	2,530.71	2,530.71	2,530.71	2,530.71	2,530.71	2,530.71	2,530.71	2,530.71	2,530.71	2,530.71	2,751.43	2,751.43	30,809.96
Filing Fees				75.00									75.00
Fundraising Expenses	24.13	216.15	11.00		8.99	6.00	747.20	12.03	60.00	642.60	6.58	1,143.69	2,878.37
Donor Gifts			312.84										312.84
<b>Total Fundraising Expenses</b>	<b>\$ 24.13</b>	<b>\$ 216.15</b>	<b>\$ 323.84</b>	<b>\$ -</b>	<b>\$ 8.99</b>	<b>\$ 6.00</b>	<b>\$ 747.20</b>	<b>\$ 12.03</b>	<b>\$ 60.00</b>	<b>\$ 642.60</b>	<b>\$ 6.58</b>	<b>\$ 1,143.69</b>	<b>\$ 3,191.21</b>
Insurance Expense					4,244.00								4,244.00
Materials/Supplies	603.98		181.76	67.11	105.20	141.00	523.65	549.49		171.97	121.17	33.93	2,499.26
Postage/Printing	384.78		51.97	2.87	6.65		142.10					516.07	1,104.44
Processing Fees	144.89	213.97	114.61	116.57	112.82	112.73	117.68	108.99	100.19	164.94	188.55	122.39	1,618.33
Professional Fees		250.00	740.00	120.00	275.00	3,055.00	90.00	90.00		360.00		3,917.02	8,897.02
Property Taxes				8,227.23	(6,604.14)			187.51		(35.23)	1,551.72		3,327.09
Software Subscriptions	209.10				538.00	840.00		249.98		328.00			2,165.08
Website Expenses	149.00					1,500.00		15.99			32.04		1,697.03
<b>Total Expenses</b>	<b>\$ 8,745.64</b>	<b>\$ 6,759.36</b>	<b>\$ 6,935.51</b>	<b>\$ 16,789.00</b>	<b>\$ 3,502.30</b>	<b>\$ 9,891.85</b>	<b>\$ 10,204.93</b>	<b>\$ 8,786.99</b>	<b>\$ 6,239.48</b>	<b>\$ 7,632.24</b>	<b>\$ 7,253.67</b>	<b>\$ 10,611.84</b>	<b>\$ 103,352.81</b>
<b>Net Operating Income</b>	<b>\$ 5,013.10</b>	<b>\$ (1,786.17)</b>	<b>\$ (590.90)</b>	<b>\$ (9,341.79)</b>	<b>\$ 11,918.64</b>	<b>\$ (2,977.21)</b>	<b>\$ (2,161.14)</b>	<b>\$ (1,754.20)</b>	<b>\$ 2,834.16</b>	<b>\$ (58.44)</b>	<b>\$ 24.97</b>	<b>\$ 25,770.96</b>	<b>\$ 26,891.98</b>
<b>Net Income</b>	<b>\$ 5,013.10</b>	<b>\$ (1,786.17)</b>	<b>\$ (590.90)</b>	<b>\$ (9,341.79)</b>	<b>\$ 11,918.64</b>	<b>\$ (2,977.21)</b>	<b>\$ (2,161.14)</b>	<b>\$ (1,754.20)</b>	<b>\$ 2,834.16</b>	<b>\$ (58.44)</b>	<b>\$ 24.97</b>	<b>\$ 25,770.96</b>	<b>\$ 26,891.98</b>