

**INDIA CULTURAL FOUNDATION**  
**Statement of Financial Position**  
**December 31, 2010**  
**UNAUDITED**

<b>Assets</b>	<b>Unrestricted</b>	<b>Temporarily Restricted</b>	<b>Permanently Restricted</b>	<b>Total</b>	<b>2009 Total</b>
Cash & Equivalents	268,035			268,035	200,524
Securities	0			0	0
Furniture & Equipment					
Furniture & Office Equipment	71,640			71,640	70,678
(Less) Accumulated Depreciation	(35,032)			(35,032)	(22,318)
Real Estate					
Land	71,136			71,136	71,136
Buildings	3,126,999			3,126,999	3,126,999
Mobile Home	35,767			35,767	35,767
(Less) Accumulated Depreciation	(324,463)			(324,463)	(245,394)
Deities	48,059			48,059	19,654
<b>TOTAL ASSETS</b>	<b>3,262,140</b>	<b>0</b>	<b>0</b>	<b>3,262,140</b>	<b>3,257,045</b>
<b>Liabilities &amp; Net Assets</b>					
Payroll Taxes	2,882			2,882	2,188
Notes Payable - Banks	712,393			712,393	747,139
<b>TOTAL LIABILITIES</b>	<b>715,275</b>	<b>0</b>	<b>0</b>	<b>715,275</b>	<b>749,327</b>
Net Assets	2,546,866	0	0	2,546,866	2,507,719
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>3,262,140</b>	<b>0</b>	<b>0</b>	<b>3,262,140</b>	<b>3,257,045</b>

**The attached notes are an integral part of these financial statements**

**INDIA CULTURAL FOUNDATION**  
**Statement of Activities**  
**December 31, 2010**  
**UNAUDITED**

	<b>Unrestricted</b>	<b>Temporarily Restricted</b>	<b>Permanently Restricted</b>	<b>Total</b>	<b>2009 Total</b>
<b>REVENUES</b>					
Donations	420,977			420,977	470,002
Interest & Dividends	0			0	190
Realized Gains from Securities Sales	0			0	0
Unrealized Gains on Securities	0			0	0
Various and Sundry	0			0	0
<b>TOTAL REVENUES</b>	<b>420,977</b>	<b>0</b>	<b>0</b>	<b>420,977</b>	<b>470,192</b>
<b>EXPENSES</b>					
<b>Program Services</b>					
Religious Rites	360,360			360,360	264,263
Donations to Other Charities	6,234			6,234	0
<b>Supporting Services</b>					
Administration	12,586			12,586	9,030
Fundraising	1,397			1,397	2,379
<b>TOTAL EXPENSES</b>	<b>380,577</b>	<b>0</b>	<b>0</b>	<b>380,577</b>	<b>275,672</b>
Increase (Decrease) in net assets	40,399	0	0	40,399	194,520
Net Assets, beginning of period	2,506,466	0	0	2,506,466	2,086,859
Net Assets, end of period	2,546,866	0	0	2,546,866	2,281,379

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**INDIA CULTURAL FOUNDATION**  
**Statement of Functional Expenses**  
**December 31, 2010**  
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	Program Services		Supporting Services		Total	2009 Total
	Religious Rites	Donations to Other Charities	Administration	Fundraising		
Expenses						
Equipment and Other Rentals	5,241	0	0	0	5,241	10,436
Repairs and Maintenance	13,321	0	0	0	13,321	9,133
Web Site	239	0	0	0	239	0
Printing	0	0	2,330	1,152	3,482	15,781
Postage & Freight	5,068	0	2,368	0	7,436	1,396
Insurance	10,944	0	0	0	10,944	14,810
Interest	36,200	0	0	0	36,200	20,012
Bank Charges	1,077	0	0	0	1,077	8,558
Appraisal Fees	0	0	0	0	0	4,637
Supplies	14,966	0	72	0	15,038	21,129
Flowers	6,127	0	0	0	6,127	4,097
Licences & Permits	0	0	17	0	17	17
Dues & Subscriptions	770	0	0	0	770	355
Security	2,434	0	0	0	2,434	6,005
Gas & Electric	19,001	0	0	0	19,001	22,862
Telephone	4,702	0	0	0	4,702	5,003
Janitorial	30,840	0	0	0	30,840	35,953
Automotive Expense	1,334	0	0	0	1,334	2,948
Travel, Visiting Priests, Entertainers Expense	1,366	0	0	0	1,366	1,901
Fund Raising Expense	0	0	0	0	0	0
Special Event Expense	5,356	0	0	0	5,356	95,656
Travel	6,005	0	0	0	6,005	17,289
Meals	7,611	0	0	0	7,611	26,346
Legal & Accounting	0	0	3,675	0	3,675	8,225
Contract Services	2,273	0	1,914	0	4,187	2,500
Payroll, Taxes, Insurance and Retirement Expense	80,290	0	0	0	80,290	72,105
Penalties & Interest	514	0	0	0	514	0
Parsonage Allowance	17,700	0	0	0	17,700	16,943
Youth Group	0	0	0	0	0	0
Various & Sundry	0	0	0	0	0	0
Asset Writeoffs	0	0	0	0	0	0
Donations to other Charities	0	5,139	0	0	5,139	0
Total Expenses before Depreciation	273,380	5,139	10,376	1,152	290,047	424,096
Depreciation Expense	86,980	1,095	2,210	245	90,530	90,338
Total Expenses	360,360	6,234	12,586	1,397	380,577	514,433

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**INDIA CULTURAL FOUNDATION**  
**Statement of Cash Flows**  
**December 31, 2010**  
**UNAUDITED**

	<b>2010</b>	<b>2009</b>
Cash Flows from operating activities		
Increase (decrease) in net assets	40,399	39,157
Add back non cash items		
Depreciation	90,530	90,338
Increase(decrease) in operating assets:	0	0
Increase(decrease) in operating liabilities:		
Payroll Taxes	694	(5,196)
Net cash provided by operating activities	131,623	124,298
Cash flows from investing activities:		
Purchase of fixed assets	(29,367)	(639,707)
Cash flows from financing activities:	(34,746)	372,139
Net increase (decrease) in cash	67,511	(143,270)
Cash and equivalents, beginning of period	200,524	343,794
Cash and equivalents, end of period	268,035	200,524

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