

<b>INDIA CULTURAL FOUNDATION</b>							
<b>Statement of Financial Position</b>							
<b>December 31, 2012</b>							
<b>UNAUDITED</b>							
			<b>Temporarily</b>	<b>Permanently</b>			<b>2011</b>
<b>Assets</b>		<b>Unrestricted</b>	<b>Restricted</b>	<b>Restricted</b>	<b>Total</b>		<b>Total</b>
Cash & Equivalents		260,054			260,054		225,692
Securities		0			0		0
Furniture & Equipment							
Furniture & Office Equipment		86,929			86,929		82,026
(Less) Accumulated Depreciation		(56,570)			(56,570)		(47,290)
Real Estate							
Land		71,136			71,136		71,136
Buildings		3,128,999			3,128,999		3,126,999
Mobile Home		35,767			35,767		35,767
(Less) Accumulated Depreciation		(482,652)			(482,652)		(403,533)
Deities		55,310			55,310		48,059
<b>TOTAL ASSETS</b>		<b>3,098,973</b>	<b>0</b>	<b>0</b>	<b>3,098,973</b>		<b>3,138,856</b>
<b>Liabilities &amp; Net Assets</b>							
Payroll Taxes		2,397			2,397		2,982
Insurance Claim Receipts					0		40,885
Notes Payable - Banks		444,275			444,275		550,965
<b>TOTAL LIABILITIES</b>		<b>446,672</b>	<b>0</b>	<b>0</b>	<b>446,672</b>		<b>594,832</b>
Net Assets		2,652,301	0	0	2,652,301		2,544,023
<b>TOTAL LIABILITIES AND NET ASSETS</b>		<b>3,098,973</b>	<b>0</b>	<b>0</b>	<b>3,098,973</b>		<b>3,138,856</b>
<b>The attached notes are an integral part of these financial statements</b>							

<b>INDIA CULTURAL FOUNDATION</b>							
<b>Statement of Activities</b>							
<b>Fiscal Year Ended December 31, 2012</b>							
<b>UNAUDITED</b>							
			<b>Temporarily</b>	<b>Permanently</b>			<b>2011</b>
		<b>Unrestricted</b>	<b>Restricted</b>	<b>Restricted</b>	<b>Total</b>		<b>Total</b>
<b>REVENUES</b>							
Donations		464,699			464,699		448,901
Interest & Dividends		5			5		198
Realized Gains from Securities Sales		0			0		0
Unrealized Gains on Securities		0			0		0
Various and Sundry		38,717			38,717		0
<b>TOTAL REVENUES</b>		<b>503,422</b>	<b>0</b>	<b>0</b>	<b>503,422</b>		<b>449,099</b>
<b>EXPENSES</b>							
<b>Program Services</b>							
Religious Rites		372,549			372,549		428,287
Donations to Other Charities		6,329			6,329		6,626
<b>Supporting Services</b>							
Administration		13,141			13,141		13,758
Fundraising		3,124			3,124		3,271
<b>TOTAL EXPENSES</b>		<b>395,143</b>	<b>0</b>	<b>0</b>	<b>395,143</b>		<b>451,942</b>
Increase (Decrease) in net assets		108,278	0	0	108,278		(2,843)
Net Assets, beginning of period		2,544,023	0	0	2,544,023		2,546,866
Net Assets, end of period		2,652,301	0	0	2,652,301		2,544,023
<b>The attached notes are an integral part of these financial statements</b>							

<b>INDIA CULTURAL FOUNDATION</b>							
<b>Statement of Functional Expenses</b>							
<b>Fiscal Year Ended December 31, 2012</b>							
<b>UNAUDITED</b>	<b>Program Services</b>		<b>Supporting Services</b>		<b>Total</b>	<b>2011</b>	
	<b>Religious Rites</b>	<b>Donations to</b>	<b>Administration</b>	<b>Fundraising</b>		<b>Total</b>	
		<b>Other Charities</b>					
Expenses							
Equipment and Other Rentals	4,109	0	135	0	4,244	9,868	
Repairs and Maintenance	5,227	0	783	0	6,010	10,892	
Web Site	599	0	0	0	599	926	
Printing	3,446	0	122	1,780	5,348	7,180	
Postage & Freight	(929)	0	1,597	0	668	1,597	
Insurance	34,329	0	0	0	34,329	29,868	
Interest	24,256	0	0	0	24,256	29,519	
Bank Charges	739	0	0	0	739	757	
Appraisal Fees	0	0	0	0	0		
Supplies	12,917	0	72	0	12,989	24,190	
Flowers	6,860	0	0	0	6,860	6,974	
Licences & Permits	17	0	0	0	17		
Dues & Subscriptions	415	0	0	0	415		
Security	2,817	0	1,316	0	4,133	8,226	
Gas & Electric	21,313	0	0	0	21,313	21,526	
Telephone	4,558	0	0	0	4,558	4,612	
Janitorial	32,843	0	0	0	32,843	31,363	
Automotive Expense	2,278	0	0	0	2,278	1,835	
Travel, Visiting Priests, Entertainers Expense	487	0	0	713	1,200	11,746	
Fund Raising Expense	0	0	0	0	0		
Special Event Expense	3,627	0	0	0	3,627	3,016	
Travel	2,179	0	0	0	2,179	4,927	
Meals	14,184	0	0	0	14,184	19,585	
Legal & Accounting	(2,449)	0	6,460	0	4,012	6,460	
Contract Services	6,030	0	0	0	6,030	8,402	
Payroll, Taxes, Insurance and Retirement Expense	87,929	0	0	0	87,929	95,046	
Penalties & Interest	0	0	0	0	0		
Parsonage Allowance	21,600	0	0	0	21,600	17,050	
Youth Group	250	0	0	0	250		
Various & Sundry	0	0	0	0	0		
Asset Writeoffs	0	0	0	0	0		
Donations to other Charities	0	4,135	0	0	4,135	5,050	
Total Expenses before Depreciation	289,631	4,135	10,485	2,493	306,744	360,614	
Depreciation Expense	84,065	1,047	2,655	631	88,399	91,328	
Total Expenses	373,696	5,182	13,141	3,124	395,143	451,942	

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

<b>INDIA CULTURAL FOUNDATION</b>									
<b>Statement of Cash Flows</b>									
<b>Fiscal Year Ended December 31, 2012</b>									
<b>UNAUDITED</b>									
			<b>2012</b>		<b>2011</b>				
Cash Flows from operating activities									
	Increase (decrease) in net assets		108,278		(2,843)				
Add back non cash items					1				
	Depreciation		88,399		91,328				
Increase(decrease) in operating assets:			0		0				
Increase(decrease) in operating liabilities:									
	Payroll Taxes		(585)		100				
	Insurance Proceeds Received 2011 Used 2012		(40,885)		40,885				
Net cash provided by operating activities			155,207		129,471				
Cash flows from investing activities:									
	Purchase of fixed assets		(14,154)		(10,386)				
Cash flows from financing activities:			(106,691)		(161,428)				
Net increase (decrease) in cash			34,362		(42,343)				
Cash and equivalents, beginning of period			225,692		268,035				
Cash and equivalents, end of period			260,054		225,692				
<b>The attached notes are an integral part of these financial statements</b>									