

**INDIA CULTURAL FOUNDATION**  
**Statement of Financial Position**  
**December 31, 2014**  
**UNAUDITED**

<b>Assets</b>	<b>Unrestricted</b>	<b>Temporarily Restricted</b>	<b>Permanently Restricted</b>	<b>Total</b>	<b>2013 Total</b>
Cash & Equivalents	273,710			273,710	278,186
Securities	0			0	0
Furniture & Equipment					
Furniture & Office Equipment	88,848			88,848	87,689
(Less) Accumulated Depreciation	(71,334)			(71,334)	(66,686)
Real Estate					
Land	71,136			71,136	71,136
Buildings	3,138,927			3,138,927	3,132,319
Mobile Home	35,767			35,767	35,767
(Less) Accumulated Depreciation	(641,221)			(641,221)	(561,854)
Deities	55,310			55,310	55,310
<b>TOTAL ASSETS</b>	<b>2,951,143</b>	<b>0</b>	<b>0</b>	<b>2,951,143</b>	<b>3,031,866</b>
<b>Liabilities &amp; Net Assets</b>					
Payroll Taxes	2,578			2,578	2,397
Insurance Claim Receipts				0	
Notes Payable - Banks	316,317			316,317	444,275
<b>TOTAL LIABILITIES</b>	<b>318,895</b>	<b>0</b>	<b>0</b>	<b>318,895</b>	<b>446,672</b>
Net Assets	2,632,249	0	0	2,632,249	2,585,194
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>2,951,143</b>	<b>0</b>	<b>0</b>	<b>2,951,143</b>	<b>3,031,866</b>

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

**INDIA CULTURAL FOUNDATION**  
**Statement of Activities**  
**Fiscal Year Ended December 31, 2014**  
**UNAUDITED**

	<b>Unrestricted</b>	<b>Temporarily Restricted</b>	<b>Permanently Restricted</b>	<b>Total</b>	<b>2013 Total</b>
<b>REVENUES</b>					
Donations	476,413			476,413	467,195
Interest & Dividends	0			0	0
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>476,413</b>	<b>0</b>	<b>0</b>	<b>476,413</b>	<b>467,195</b>
<b>EXPENSES</b>					
<b>Program Services</b>					
Religious Rites	387,635			387,635	376,426
Donations to Other Charities	8,006			8,006	13,139
<b>Supporting Services</b>					
Administration	4,251			4,251	7,452
Fundraising	4,154			4,154	9,506
<b>TOTAL EXPENSES</b>	<b>404,045</b>	<b>0</b>	<b>0</b>	<b>404,045</b>	<b>406,524</b>
Increase (Decrease) in net assets	72,368	0	0	72,368	60,671
Net Assets, beginning of period	2,712,972	0	0	2,712,972	2,652,301
Net Assets, end of period	2,785,340	0	0	2,785,340	2,712,972

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**INDIA CULTURAL FOUNDATION**  
**Statement of Functional Expenses**  
**Fiscal Year Ended December 31, 2014**  
**UNAUDITED**

	Program Services		Supporting Services		Total	2013 Total
	Religious Rites	Donations to Other Charities	Administration	Fundraising		
Expenses						
Equipment and Other Rentals	5,624	0	135	0	5,759	4,244
Repairs and Maintenance	13,694	0	0	0	13,694	6,010
Web Site	400	0	0	199	599	599
Printing	6,176	0	122	1,780	8,078	5,348
Postage & Freight	781	0	50	630	1,461	668
Insurance	26,983	0	0	0	26,983	34,329
Interest	11,431	0	0	0	11,431	24,256
Bank Charges	(0)	0	1,390	0	1,390	739
Appraisal Fees	400	0	0	0	400	
Supplies	16,379	0	287	0	16,666	12,989
Flowers	16,685	0	0	0	16,685	6,860
Licences & Permits	0	0	0	0	0	17
Dues & Subscriptions	0	0	0	0	0	415
Security	5,647	0	1,316	0	6,963	4,133
Gas & Electric	21,502	0	0	0	21,502	21,313
Telephone	4,753	0	0	0	4,753	4,558
Janitorial	31,416	0	0	0	31,416	32,843
Automotive Expense	2,066	0	0	0	2,066	2,278
Travel, Visiting Priests, Entertainers Expense	832	0	0	0	832	1,200
Fund Raising Expense	0	0	0	615	615	
Special Event Expense	4,506	0	0	0	4,506	3,627
Travel	1,918	0	0	0	1,918	2,179
Meals	10,636	0	0	0	10,636	14,184
Legal & Accounting	0	0	0	0	0	4,012
Contract Services	0	0	0	0	0	6,030
Payroll, Taxes, Insurance and Retirement Expense	102,099	0	0	0	102,099	87,929
Penalties & Interest	0	0	0	0	0	
Parsonage Allowance	23,363	0	0	0	23,363	21,600
Youth Group	0	0	0	0	0	250
Various & Sundry	0	0	0	0	0	
Asset Writeoffs	0	0	0	0	0	
Donations to other Charities	0	6,215	0	0	6,215	4,135
<b>Total Expenses before Depreciation</b>	<b>307,290</b>	<b>6,215</b>	<b>3,300</b>	<b>3,225</b>	<b>320,030</b>	<b>306,744</b>
Depreciation Expense	80,344	1,791	951	929	84,016	88,399
<b>Total Expenses</b>	<b>387,635</b>	<b>8,006</b>	<b>4,251</b>	<b>4,154</b>	<b>404,045</b>	<b>395,143</b>

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

**INDIA CULTURAL FOUNDATION**  
**Statement of Cash Flows**  
**Fiscal Year Ended December 31, 2014**  
**UNAUDITED**

	<b>2014</b>	<b>2013</b>
Cash Flows from operating activities		
Increase (decrease) in net assets	72,367	60,671
Add back non cash items		
Depreciation	84,016	89,318
Increase(decrease) in operating assets:	156,383	149,989
Increase(decrease) in operating liabilities:		
Payroll Taxes	170	181
Insurance Proceeds Received 2011 Used 2012		
Net cash provided by operating activities	156,553	150,169
Cash flows from investing activities:		
Purchase of fixed assets	(7,767)	(4,080)
Increase (Decrease) in non Operating Liabilities	(153,261)	(127,958)
Cash flows from financing activities:	(161,028)	(132,038)
Net increase (decrease) in cash	(4,475)	18,131
Cash and equivalents, beginning of period	278,186	260,054
Cash and equivalents, end of period	273,710	278,185

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