

Victoria Insight Meditation Society (VIMS)

Financial Statements

For the period ended Dec 31 2014

(Unaudited - See Notice to Reader)

Notice to Reader

To the members of Victoria Insight Meditation Society (VIMS)

On the basis of information provided by management, I have compiled the balance sheet of Victoria Insight Meditation society (VIMS) as at Dec 31 2014 and the Statement of Income with comparatives for 2013.

I have not performed an audit or a review engagement in respect of these financial statements and, accordingly, I express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

Prior to compiling the financial statements of Victoria Insight Meditation Society (VIMS) this accounting firm performed bookkeeping services, which included the preparation of journal entries and a trial balance.

DA Levinson & Associates
Certified General Accountant

Victoria BC
March 12 2015

VICTORIA INSIGHT MEDITATION SOCIETY (VIMS)

Balance Sheet

As of December 31, 2014

(Unaudited see Notice to Reader)

	<u>Dec 31, 14</u>	<u>Dec 31, 13</u>
ASSETS		
Current Assets		
Chequing/Savings		
VIMS Chequing Account	2,226.47	3,667.93
VIMS Savings Account	5,221.88	4,624.51
Total Chequing/Savings	<u>7,448.35</u>	<u>8,292.44</u>
Other Current Assets		
Prepaid Expenses	1,150.00	750.00
Total Other Current Assets	<u>1,150.00</u>	<u>750.00</u>
Total Current Assets	<u>8,598.35</u>	<u>9,042.44</u>
TOTAL ASSETS	<u>8,598.35</u>	<u>9,042.44</u>
LIABILITIES & EQUITY		
Equity		
Discretionary Fund		
Reserve	0.00	1,500.00
Scholarships	400.00	782.00
Unallocated	0.00	574.13
Total Discretionary Fund	<u>400.00</u>	<u>2,856.13</u>
General Fund	6,186.31	6,653.88
Net Income	2,012.04	(467.57)
Total Equity	<u>8,598.35</u>	<u>9,042.44</u>
TOTAL LIABILITIES & EQUITY	<u>8,598.35</u>	<u>9,042.44</u>

VICTORIA INSIGHT MEDITATION SOCIETY (VIMS)

Profit & Loss

January through December 2014

(Unaudited-See Notice to reader)

	Jan - Dec 14	Jan - Dec 13
Income		
Dana	23,986.85	14,482.13
Interest	12.09	56.77
Other Donations Received	4,969.25	30.00
Total Income	28,968.19	14,568.90
Expense		
Donations Made	9,898.28	0.00
Facility Rental	10,210.00	7,836.00
Miscellaneous Expenses	13.40	63.18
Operating Costs		
Audio	147.81	0.00
Bank Fees	27.50	32.50
Business Fees	25.00	25.00
Insurance	830.00	830.00
Network & Computer Program Cost	791.67	315.88
Office Supplies, Postage	0.00	42.55
Retreat Supplies	25.27	154.51
Operating Costs - Other	0.00	83.99
Total Operating Costs	1,847.25	1,484.43
Teacher Expenses		
Fees	500.00	200.00
Food	986.24	269.65
Lodging	1,223.50	0.00
Travel	4,633.61	2,523.83
Teacher Expenses - Other	0.00	5.50
Total Teacher Expenses	7,343.35	2,998.98
Transfer to/(From) Discretionary Fund	(2,356.13)	2,653.88
Total Expense	26,956.15	15,036.47
Net Income	2,012.04	(467.57)