



Tisarana Buddhist Monastery

FINANCIAL STATEMENTS (Prepared Without Audit)

DECEMBER 31, 2025

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NOTICE TO READER

I have prepared the statement of financial position of Tisarana Buddhist Monastery as at December 31, 2025 and the statements of operations, changes in net assets and cash flows for the year then ended.

I have not conducted an audit and consequently do not express an audit opinion on these statements.

David Roth

David Roth , Treasurer
tbmtrasurer.tisarana@gmail.com

March 2026, Perth, ON, Canada.

TISARANA BUDDHIST MONASTERY

STATEMENT OF FINANCIAL POSITION

(Prepared Without Audit)

as at December 31, 2025

	2025	2024
ASSETS		
CURRENT ASSETS		
Cash on Hand and in Bank (TD Chequing)	\$73 793	\$103 056
Other Accounts (PayPal, DIK)		2 941
Prepaid - Expenses & Insurance	0	1 577
HST Receivable	27 124	62 374
	100 917	169 947
PROPERTY, PLANT AND EQUIPMENT (note 3)	6 125 736	5 942 413
RESTRICTED ASSETS (note 2)		
Cash in Bank (TD Savings)	300 387	541 703
TOTAL ASSETS	\$6 527 041	\$6 654 063

LIABILITIES AND NET ASSETS/EQUITY

CURRENT LIABILITIES		
Accounts Payable and Credit Card Balances	-\$1 760	\$53 423
Deferred Revenue (note 2)	301 703	541 703
	299 943	595 126
NET ASSETS/EQUITY		
Accumulated Revenue	874 809	-251 934
Operating Surplus/Deficit	168 211	1 310 116
Invested in Capital Assets (note 3)	5 184 079	5 000 755
	6 227 098	6 058 937
TOTAL LIABILITIES AND NET ASSETS/EQUITY	\$6 527 041	\$6 654 063

APPROVED BY THE BOARD

Philip Jurgens

Director

Stephen Sterling

Director



Accompanying notes and detailed financial reports are an integral part of these financial statements.

TISARANA BUDDHIST MONASTERY

STATEMENT OF OPERATIONS

(Prepared Without Audit)

for the year ended December 31, 2025

	2025	2024
REVENUES		
Total Income	\$901 550	\$1 960 025
	\$901 550	\$1 960 025
EXPENSES		
Total Operating Expenses	690 470	548 118
Other Expenses	42 869	101 791
TOTAL EXPENSES	\$733 339	\$649 910
OPERATING SURPLUS/DEFICIT	\$168 211	\$1 310 116

TISARANA BUDDHIST MONASTERY

STATEMENT OF CHANGES IN NET ASSETS/EQUITY

(Prepared Without Audit)

for the year ended December 31, 2025

	Unrestricted	Invested in Capital Assets	Total
NET ASSETS/EQUITY - beginning of year	-\$251 934	\$5 000 755	\$4 748 822
Increase (Decrease) in Net Assets	168 161	0	168 161
Additions to Capital Assets	1 310 116	0	1 310 116
NET ASSETS/EQUITY - end of year	\$1 226 343	\$5 000 755	\$6 227 098

Accompanying notes and detailed financial reports are an integral part of these financial statements.

TISARANA BUDDHIST MONASTERY

STATEMENT OF CASH FLOWS

(Prepared Without Audit)

for the year ended December 31, 2025

	<u>2025</u>	<u>2024</u>
Cash Provided By (Used In):		
OPERATING ACTIVITIES		
Excess of Revenues over Expenses	\$168 211	\$1 310 116
Adjustments to reconcile Net Income to Net Cash from Operations	\$25 014	-\$466 332
Net Cash from Operating Activities	193 225	843 784
INVESTING ACTIVITIES		
Acquisition of/Adjustments to Capital Assets	466 745	1 168 126
Net Cash from Investing Activities	466 745	1 168 126
INCREASE IN CASH	-273 520	-324 343
CASH AND CASH EQUIVALENTS - Opening	647 700	972 042
CASH AND CASH EQUIVALENTS - Closing	\$374 180	\$647 700

Accompanying notes and detailed financial reports are an integral part of these financial statements.

TISARANA BUDDHIST MONASTERY

NOTES TO THE FINANCIAL STATEMENTS

(Prepared Without Audit)

for the year ended December 31, 2025

PURPOSE OF THE ORGANIZATION

Tisarana Buddhist Monastery is a non-profit organization and a registered charity under the Income Tax Act and accordingly is exempt from income taxes. The Monastery fosters and promotes the teachings of Buddhism and the practice of meditation. The Monastery provides a resource facility for systematic instruction in both Buddhist teachings and the practice of meditation, including but not limited to establishing and maintaining a residential facility for the ordained Buddhist sangha (clergy), establishing a library and conducting meditation retreats to help enhance spiritual practice.

1. SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations and include the following significant accounting policies:

Revenue Recognition

Tisarana Buddhist Monastery follows the deferral method of accounting for contributions. Unrestricted contributions are recognized as receipts when received. Internally and externally restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Resources which have been allocated for a specific purpose by the Board of Directors are considered internally restricted. Contributions from various sources outside the Organization which have been designated by the donor(s) for a specific purpose are considered externally restricted. The capital asset fund reports contributions and investments in property, plant and equipment.

Capital Assets

Purchased capital assets are recorded at cost. Land and buildings are not amortized. The following assets are amortized by the declining balance method at the following rates:

Asset Category	%
Computer	55
Equipment	20
Vehicles	30

Deferred Revenue

Deferred revenue represents externally restricted contributions designated for specific projects and are recognized as revenue when the related expenses are incurred.

Volunteer Services

A substantial number of volunteers contribute a significant amount of time each year. Due to the difficulty of determining the fair value of the volunteer services they are not recognized in the financial statements.

In-Kind Contributions

The Organization receives in-kind donations for services and materials in the furtherance of its objectives which is recorded at their fair value when determinable.

2. RESTRICTED FUNDS	2025	2024
Restricted funds are amounts received for a specific purpose but remain unspent at the year end. These are shown as Deferred Income.		
Externally/Internally Restricted		
Meditation Hall (Canadian and Foreign Donations Deferred)	<u>\$301 703</u>	<u>\$541 703</u>

3. CAPITAL ASSETS			
December 31, 2025	Cost	Accumulated Amortization	Net Book Value
Total Property, Plant and Equipment	\$7 525 346	\$1 399 610	\$6 125 736
Net Book Value of Capital Assets 2025	<u>\$7 525 346</u>	<u>\$1 399 610</u>	<u>\$6 125 736</u>
December 31, 2024	Cost	Accumulated Amortization	Net Book Value
Total Property, Plant and Equipment	\$7 058 651	\$1 116 238	\$5 942 413
Net Book Value of Capital Assets 2024	<u>\$7 058 651</u>	<u>\$1 116 238</u>	<u>\$5 942 413</u>

4. FINANCIAL INSTRUMENTS

Fair Value

The fair value of cash, accounts and HST receivable, accounts payable and deferred revenue approximate their carrying amount because of the short-term nature of these instruments.

Nature and Extent of Risks Arising from Financial Instruments

Unless noted elsewhere, it is management's opinion that in light of the straightforward nature of the Organization's operations and the policies to manage risk that are in place, the Organization's exposure to credit, currency, interest, liquidity, market or other risks is immaterial.

Tisarana Buddhist Monastery
Balance Sheet
As of December 31, 2025

	Total	
	As of Dec. 31, 2025	As of Dec. 31, 2024 (PY)
Assets		
Current Assets		
Cash and Cash Equivalent		
34105212008 TD Savings	300 387 02	541 702 89
34105212539 TD Chequing	73 793 19	103 055 69
5655 Attic Renovations	0 00	0 00
Current Account (13 *)	0 00	0 00
Donation in Kind (received)	0 00	536 41
Non-Reg Savings - BNS (1692)	0 00	0 00
PayPal	0 00	2 404 76
Petty Cash	0 00	0 00
Scotia- Current Account (16 *)	0 00	0 00
Undeposited Funds	0 00	0 00
Total Cash and Cash Equivalent	\$ 374 180 21	\$ 647 699 75
Accounts Receivable (A/R)		
Accounts Receivable (A/R)	27 124 00	62 373 92
Total Accounts Receivable (A/R)	\$ 27 124 00	\$ 62 373 92
Advances to Suppliers	0 00	0 00
Prepaid Expenses	0 00	0 00
Prepaid Insurance	0 00	1 576 51
Uncategorized Asset	0 00	0 00
Total Current Assets	\$ 401 304 21	\$ 711 650 18
Non-current Assets		
Property, plant and equipment		
Accumulated Amortization	0 00	0 00
Accumulated Amortization - Building	-1 103 394 66	-853 368 06
Accumulated Amortization - Computer	-7 097 98	-7 097 98
Accumulated Amortization - Furniture & Equipment	-166 514 97	-140 080 17
Accumulated Amortization - Motor Vehicles	-112 535 65	-106 782 37
Accumulated Amortization - Road Improvements	-10 066 53	-8 909 59
Barn	12 046 18	12 046 18
Cabins	318 579 36	318 579 36
Computers	7 097 98	7 097 98
Furniture, Fixtures & Appliances	142 269 54	123 873 17
House	684 860 92	518 693 20
Kitchen	0 00	0 00
Land	594 565 03	594 565 03
Machinery and equipment	24 245 43	20 401 93
Meditation Hall	105 996 00	105 663 58
Monk's Vihara	1 048 219 76	1 048 219 76
New Dhamma Hall Construction	4 058 249 95	3 838 679 57
New Office	0 00	0 00
Old Dhamma Hall	238 755 02	238 755 02
Reception Hall	0 00	0 00
Road Improvements	28 923 59	28 923 59
Tractor	4 297 99	4 297 99
Vehicles	160 868 88	102 484 38
Workshop	96 370 57	96 370 57
Total Property, plant and equipment	\$ 6 125 736 41	\$ 5 942 413 14
Total Non Current Assets	\$ 6 125 736 41	\$ 5 942 413 14
Total Assets	\$ 6 527 040 62	\$ 6 654 063 32
Liabilities and Equity		
Liabilities		
Current Liabilities		
Accounts Payable (A/P)		
Accounts Payable (A/P)	-2 807 60	31 514 89
Total Accounts Payable (A/P)	-\$ 2 807 60	\$ 31 514 89
Credit Card		
3927 TD Visa 1 Akers	1 047 27	6 776 51

9676TD Visa 2 Deepak	0 00	3 131 88
Total Credit Card	\$ 1 047 27	\$ 9 908 39
Accrued Liabilities	0 00	12 000 00
Canadian Donations Deferred	106 807 87	106 807 87
Foreign Donations Deferred	194 895 00	434 895 00
GST/HST Payable	0 00	0 00
PST Portion of HST Receivable	0 00	0 00
Total Current Liabilities	\$ 299 942 54	\$ 595 126 15
Total Liabilities	\$ 299 942 54	\$ 595 126 15
Equity		
Accumulated Revenue / Expenditure	-251 983 67	-251 933 72
Investment in Capital Assets	5 000 755 30	5 000 755 30
Opening Balance Equity	0 00	0 00
Prior Period Adjustments	0 00	0 00
Retained Earnings	1 310 115 59	0 00
Profit for the year	168 210 86	1 310 115 59
Total Equity	\$ 6 227 098 08	\$ 6 058 937 17
Total Liabilities and Equity	\$ 6 527 040 62	\$ 6 654 063 32

Tisarana Buddhist Monastery
Profit and Loss
January - December 2025

	Total	
	Jan - Dec. 2025	Jan - Dec. 2024 (PY)
REVENUE		
4005 Canadian Donations	203 983 74	355 703 01
4010 Donations In Kind	17 793 42	330 239 85
4020 Donations from Canadian Charities	41 221 00	40 695 20
4025 Foreign Donations	623 081 20	1 188 697 54
4030 Anonymous	2 010 00	13 313 00
4500 Interest Income	9 458 26	24 093 93
4550 Foreign Exchange Income	2 495 26	373 78
4900 Other Income	1 507 16	6 908 80
Total REVENUE	\$ 901 550 04	\$ 1 960 025 11
GROSS REVENUE	\$ 901 550 04	\$ 1 960 025 11
EXPENSES		
5011 Visiting Monastic Expenses	27 208 20	
5013 Special Events	13 822 24	9 182 76
5050 Gifts To Charities	19 389 91	458 89
5075 Bank Charges & Interest	613 45	
50751 TD Bank	821 22	667 71
50753 PayPal Fees	1 010 48	1 142 93
50754 Other		33 11
Total 5075 Bank Charges & Interest	\$ 2 445 15	\$ 1 843 75
5100 Hardware, Software & Licenses	3 395 64	1 421 42
5200 Utilities		
52001 Hydro	9 901 43	8 829 60
52002 Propane	18 289 50	14 675 42
52003 Wood	1 560 00	
Total 5200 Utilities	\$ 29 750 93	\$ 23 505 02
5275 Insurance	1 810 51	7 232 18
52751 Buildings	10 714 68	13 028 12
52752 Vehicles	1 879 80	2 140 56
52753 Health & Travel	845 10	3 041 95
Total 5275 Insurance	\$ 15 250 09	\$ 25 442 81
5450 Shipping & Handling	207 58	
54501 Postage & Courier	418 79	354 86
54502 Customs Duties	240 69	1 750 24
54503 Shipping Charges	708 65	6 721 90
Total 5450 Shipping & Handling	\$ 1 575 71	\$ 8 827 00
5500 Office Supplies	1 861 11	528 71
5550 Travel	436 52	
55501 Residents	35 001 43	39 470 66
55502 Visitors	2 625 07	38 101 11
Total 5550 Travel	\$ 38 063 02	\$ 77 571 77
5555 Travel Related Expenses	4 743 08	915 70
55551 Meals & Beverages	2 208 29	3 262 97
55552 Motels	2 092 15	
55553 Tolls & Parking	878 65	629 39
Total 5555 Travel Related Expenses	\$ 9 922 17	\$ 4 808 06
5560 Hospitality		
55601 Abbot's Travels	4 987 60	169 85
Total 5560 Hospitality	\$ 4 987 60	\$ 169 85
5580 Professional Fees	40 978 20	25 056 73
5590 Property Taxes	4 597 54	5 424 34
5600 Supplies	305 92	57 58
56001 Groceries	43 026 92	46 689 37
56002 Household	21 665 24	39 542 07
56003 Workshop	1 639 55	7 794 86
56004 Electrical	823 56	
56005 Books & Training Materials	1 244 42	1 810 05
56006 Pet Supplies	10 962 11	2 934 98
Total 5600 Supplies	\$ 79 667 72	\$ 98 828 91
5650 Health	24 685 92	16 744 06
5660 Healthcare - Josphe Kappel	55 186 59	

5675 R & M	578 53	
56751 Buildings	1 249 95	11 545 43
56752 Equipment	4 583 10	8 556 44
56753 Vehicles	5 204 25	4 117 36
56754 Grounds	1 073 45	823 36
56755 Building Renovations		0 00
Total 5675 R & M	\$ 12 689 28	\$ 25 042 59
5700 Communications	56 62	
57001 Telephone & Mobile	3 321 23	2 369 29
57002 Internet & Web-hosting	7 716 93	3 947 77
Total 5700 Communications	\$ 11 094 78	\$ 6 317 06
5800 Fuel	6 052 43	7 081 88
5970 Appliances	0 00	
5990 Placeholder & Miscellaneous	30 00	0 00
Casual Labourer		2 144 54
Amortization	287 815 51	207 718 33
Total Expenses	\$ 690 469 74	\$ 548 118 48
OTHER EXPENSES		
6000 Donations In Kind Expense	18 296 55	15 590 84
6010 Uncollectable HST	24 572 89	86 200 20

Ask My Accountant	0 00	0 00
Furniture	0 00	
Other Miscellaneous Expense	0 00	
Total Other Expenses	<u>\$ 42 869 44</u>	<u>\$ 101 791 04</u>
PROFIT	<u>\$ 168 210 86</u>	<u>\$ 1 310 115 59</u>

Statement of Cash Flows
Tisarana Buddhist Monastery
January-December, 2025

Full name	Total
OPERATING ACTIVITIES	
Net Income	168 210 86
Adjustments to reconcile Net Income to Net Cash provided by operations:	
3927 TD Visa 1 Akers	-5 729 24
9676TD Visa 2 Deepak	-3 131 88
Accounts Payable (A/P)	-34 322 49
Accounts Receivable (A/R)	35 249 92
Accrued Liabilities	-12 000 00
Accumulated Amortization - Building	250 026 60
Accumulated Amortization - Furniture & Equipment	26 434 80
Accumulated Amortization - Motor Vehicles	5 753 28
Accumulated Amortization - Road Improvements	1 156 94
Foreign Donations Deferred	-240 000 00
GST/HST Payable	0 00
Prepaid Expenses	0 00
Prepaid Insurance	1 576 51
Uncategorized Asset	0 00
Total for Adjustments to reconcile Net Income to Net Cash provided by operations:	\$25 014 44
Net cash provided by operating activities	\$193 225 30
INVESTING ACTIVITIES	
Furniture, Fixtures & Appliances	-18 396 37
House	-166 167 72
Machinery and equipment	-3 843 50
Meditation Hall	-332 42
New Dhamma Hall Construction	-219 570 38
Vehicles	-58 384 50
Net cash provided by investing activities	-\$466 694 89
FINANCING ACTIVITIES	
Accumulated Revenue / Expenditure	-49 95
Net cash provided by financing activities	-\$49 95
NET CASH INCREASE FOR PERIOD	-\$273 519 54
Cash at beginning of period	\$647 699 75
CASH AT END OF PERIOD	\$374 180 21