

**HOUSTON DURGA BARI SOCIETY
AUDIT REPORT
FOR THE YEAR ENDED
DECEMBER 31, 2007**

**G. K. PILLAI, & CO, PC
NOVEMBER 16, 2009**

G. K. PILLAI & CO., PC
10100 East Freeway, Suite # 203
Houston, Texas 77029
(713) 451-0363 Office
(713) 451-0366 Fax

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTOR OF
HOUSTON DURGA BARI SOCIETY

I have audited the accompanying balance sheet of HOUSTON DURGA BARI SOCIETY, a non-profit organization, as of December 31, 2007, and the related statement of receipts and disbursements, for the year then ended.

I conducted my audit in accordance with generally accepted auditing standards. Those standards required that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amount in the financial statements. An audit also includes assessing the auditing principles used in evaluating overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of HOUSTON DURGA BARI SOCIETY as of December 31, 2007, and the result of its operations and the changes in financial position for the year ended in conformity with generally accepted accounting procedures.

Cordially Yours,



G. K. PILLAI, CPA

Houston, Texas
NOVEMBER 16, 2009

**HOUSTON DURGA BARI SOCIETY
BALANCE SHEET
DECEMBER 31, 2007**

ASSETS

CURRENT ASSETS

Cash	255,246.00	
Certificate of Deposit	<u>101,340.00</u>	
TOTAL CURRENT ASSETS		356,586.00

FIXED ASSETS

Building	1,300,825.00	
Land	114,556.00	
Furniture	6,250.00	
New Deity	56,342.00	
Improvements – 2007	<u>45,602.00</u>	
TOTAL FIXED ASSETS		<u>1,523,575.00</u>
TOTAL ASSETS		<u><u>1,880,161.00</u></u>

LIABILITIES 0.00

EQUITY

Beginning Fund Balance	1,592,092.00	
Total Cash Receipts over Cash Expenses	<u>288,069.00</u>	
TOTAL LIABILITIES & EQUITY		<u><u>1,880,161.00</u></u>

See Auditor's Report

**HOUSTON DURGA BARI SOCIETY
NOTES TO FINANCIAL STATEMENT
DECEMBER 31, 2007**

Note 1: Houston Durga Bari Society was formed on May 01, 1996. Houston Durga Bari Society was organized primarily a) to build temples for Goddess Durga and other related facilities to be used for worship or performance of religious activities for the followers and believers of the Hindu religion; b) promote educational, social and cultural activities of the community; c) to conduct charitable activities to uphold human dignity and values, helping the weak and the needy. Houston Durga Bari Society is a non-profit organization formed under Section 501(c)(3) tax exempt organization.

Note 2: The daily operations of Houston Durga Bari Society is managed by 15 elected Executive Board members. The term of the Executive Board members is two years. Expenses over \$25,000 has to be approved by Council of Trustees, currently 45 Trustee members.

Note 3: Financial Statements were prepared on the Cash Basis.

Note 4: Houston Durga Bari Society receives donations from its members as well as non-members and recognizes as income only when received. Pledges for future donations are not recognized as income. Puja Income and all other income are also recognized when received.

Note 5: All expenses are recorded when they are actually paid.

Note 6: No Depreciation expenses are provided in the financial statements.

Note 7: There are no outstanding loans for Houston Durga Bari Society.

See Auditor's Report

CASH RECONCILIATION

HOUSTON DURGA BARI SOCIETY
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDING DECEMBER 31, 2007

CASH RECEIPTS

Donations	159,147.00
Donations-Rentals	130,000.00
Saraswathi, Durga and Kali Puja Donation	121,451.00
Puja Services	53,037.00
Membership Fees	38,877.00
HDBS Cultural Committee	58,029.00
Auditorium Rentals	39,525.00
HDBS Kala Bhavan	14,585.00
HDBS Bangla School	3,184.00
Gift Shop	4,541.00
Misc Income	445.00
Maintenance Fees	11,500.00
Interest Income	<u>1,305.00</u>

TOTAL CASH RECEIPTS \$635,626

CASH DISBURSEMENTS FOR EXPENSES

Utilities	27,934.00
Priest Expense	20,269.00
Insurance	13,021.00
Major Expenses	33,977.00
Transportation	3,090.00
Rentals	6,700.00
Lunch Expense	14,074.00
Religious Activities	11,123.00
Maintenance	23,907.00
Decorations	4,202.00
Educational Expense	16,098.00
Gift Shop	1,969.00
IRS and other Fees	6,495.00
Misc Expense	3,592.00
Guest Expense	702.00
Cultural Expense	37,992.00
Puja Expense - Saraswathi, Durga and Kali	<u>122,412.00</u>

TOTAL CASH DISBURSEMENTS FOR EXPENSES 347,557.00

TOTAL CASH RECEIPTS OVER CASH DISBURSEMENTS FOR EXPENSES \$288,069

CASH DISBURSEMENTS FOR ASSETS

Concrete Slab	19,000.00
Temple Door	15,000.00
Other Asset Purchases	8,902.00
Photography	<u>2,700.00</u>

TOTAL CASH DISBURSEMENTS FOR ASSETS 45,602.00

TOTAL CASH RECEIPTS OVER DISBURSEMENTS \$242,467

=====

CASH RECONCILIATION FOR YEAR 2007

BEG CASH BANK BALANCE - 01/01/07	\$114,119
TOTAL ADDITIONS	\$242,467
ENDING CASH BALANCE - 12/31/07	<u>\$356,586</u>

=====