

**HOUSTON DURGA BARI SOCIETY
AUDIT REPORT
FOR THE YEAR ENDED
DECEMBER 31, 2008**

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

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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, 2008, 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, 2008, 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, 2008**

ASSETS

CURRENT ASSETS

Cash	61,045.00	
Certificate of Deposit	<u>46,556.00</u>	
TOTAL CURRENT ASSETS		107,601.00

FIXED ASSETS

Building	1,656,643.00	
Land	114,556.00	
Furniture	6,250.00	
New Deity	56,342.00	
Other Improvements	<u>92,837.00</u>	
TOTAL FIXED ASSETS		<u>1,926,628.00</u>
TOTAL ASSETS		<u><u>2,034,229.00</u></u>

LIABILITIES 0.00

EQUITY

Beginning Fund Balance	1,880,161.00	
Total Cash Receipts over Cash Expenses	<u>154,068.00</u>	
TOTAL LIABILITIES & EQUITY		<u><u>2,034,229.00</u></u>

See Auditor's Report

**HOUSTON DURGA BARI SOCIETY
NOTES TO FINANCIAL STATEMENT
DECEMBER 31, 2008**

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 - 2008

HOUSTON DURGA BARI SOCIETY
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDING DECEMBER 31, 2008

CASH RECEIPTS

Puja Revenues	150,379.00
Donations-Rentals	169,575.00
Puja Services	83,652.00
Membership Fees	49,561.00
HDBS Cultural Committee	27,622.00
Auditorium Rentals	26,086.00
HDBS Kala Bhavan	18,615.00
HDBS Bangla School	4,330.00
Gift Shop	1,719.00
Interest Income	<u>4,866.00</u>

TOTAL CASH RECEIPTS \$536,405

CASH DISBURSEMENTS FOR EXPENSES

Utilities	42,052.00
Salary	38,547.00
Insurance	6,920.00
Lunch Expense	16,140.00
Religious Activities	13,133.00
Maintenance	37,683.00
Decorations	9,395.00
Library	500.00
Bangla School	1,147.00
Kala Bhavan	15,572.00
Gift Shop	531.00
Postage & Printing	7,670.00
Sports Activities	547.00
Cultural Expense	22,218.00
Labor Expense	30,466.00
Charitable Donations	19,202.00
Puja Expense - Saraswathi, Durga and Kali	115,436.00
Other Expense	<u>5,178.00</u>

TOTAL CASH DISBURSEMENTS FOR EXPENSES 382,337.00

TOTAL CASH RECEIPTS OVER CASH DISBURSEMENTS FOR EXPENSES \$154,068

CASH DISBURSEMENTS FOR ASSETS

Priest Quarters	144,076.00
Cultural Building	211,742.00
Sprinklers	2,375.00
Telephone Network	1,800.00
Temple Carpet	11,700.00
Stainchion	2,367.00
Web integration	1,773.00
Other Assets - Pooja	9,220.00
Architectural Plan	<u>18,000.00</u>

TOTAL CASH DISBURSEMENTS FOR ASSETS 403,053.00

TOTAL CASH RECEIPTS OVER DISBURSEMENTS -\$248,985
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CASH RECONCILIATION FOR YEAR 2008

BEG CASH BANK BALANCE - 01/01/08	\$356,586
TOTAL ADDITIONS	-\$248,985
ENDING CASH BALANCE - 12/31/08	<u>\$107,601</u> =====