

New England Hindu Temple Inc.
117 Waverly Street, Ashland, MA 01721
IRS Tax id: 04-2647330
Tel: 508-881-5775; Fax : 508-881-6401
www.srilakshmi.org



Shanmugam Bavanantham, Chairman
Ranjit Singanayagam, President
Manju Nathan, Treasurer
Sethu Kumar, Secretary

2017-18 Trustees

31 July 2017

Dr. Tinniam Balasubramaniam
Dr. Venkata Ravi
Sivakumar Thangavelu
Jay Honnavalli
Manju Nathan
Shanmugam Bavanantham
Chokku Manian
Sethu Kumar
Ranjit Singanayagam
Balaji Krishnan
Swami Manickam
Sethu N. Madhavan

Dear NEHTI Members,

Namaste.

Based on feedback and suggestions from a number of members, we are distributing the (unaudited) Balance sheet as of 5/31/2017 as it was not distributed at the recent AGM on 4/30/2017.

We are also including the key disbursements and pending payments till date for the vendors below. We will publish additional details once all the details are transitioned.

General Contractor	Vantage	\$5,394,692
Architect	Joyce Design Partnership (JDP)	\$186,901
Owner's Rep	Coughlin Environmental Services (CES)	\$259,223
Kitchen Equipment	Tigar	\$48,516
To be Completed		\$565,000
	TOTAL	\$6,454,331

We are preparing to engage the external auditor to resume the external audit that did not happen last year.

If you have any questions, please respond to member-feedback@srilakshmi.org.

Please update the address, email, phone number of all members in your household by sending an email to secretary@srilakshmi.org. Your email will allow you to access the 'Member Only' documents and minutes published on the members section of our website.

May Sri Lakshmi's blessings be always with you and your family!

Yours Sincerely,

Shanmugam Bavanantham *Manju Nathan* *Ranjit Singanayagam* *Sethu Kumar*
Shanmugam Bavanantham Manju Nathan Ranjit Singanayagam Sethu Kumar
Chairman Treasurer President, TCC Chair Secretary
NEHTI Board of Trustees

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EXPANSION PROJECT FINANCIALS (Unaudited – Key Items)

Phase 1	Scope	Site-prep, Foundation, Building (Concrete/Steel/Roof), HVAC, Elevator, Plumbing Rough-in				
	Period	Dec 2014 thru July 2016				
		Vantage	CES	JDP		TOTAL
	Base Contract	\$1,916,131				\$1,916,131
	Change Orders (3/15-3/16)	\$380,205				\$380,205
	Change Orders (5/16-6/16)	\$82,515				\$82,515
	Architect (JDP)			\$108,685		\$108,685
	Owner's Rep (CES)		\$72,086			\$72,086
		\$2,378,851	\$72,086	\$108,685		\$2,559,622
Phase 2	Scope	Interior fitment, Sitework (Partial)				
	Period	Dec 2016-July 2017				
		Vantage	CES	JDP	Tigar	TOTAL
	Base Contract (since 12/16)	\$2,541,100				\$2,541,100
	Change Orders (12/16-4/17)	\$474,741				\$474,741
	Architect (JDP)			\$78,216		\$78,216
	Owner's Rep (CES)		\$187,137			\$187,137
	Kitchen Equip/Tigar				\$48,516	\$48,516
		\$3,015,841	\$187,137	\$78,216	\$48,516	\$3,329,709
TOTAL	(Phase 1 + Phase 2)	\$5,394,692	\$259,223	\$186,901	\$48,516	\$5,889,331
					To be Completed	\$565,000
					TOTAL	\$6,454,331

To be completed (Estimates only)

Auditorium Stage	\$25,000
Auditorium Raised floor	\$25,000
Auditorium Seating	\$60,000
Dining – seating	\$35,000
Audio/Video	\$75,000
Kitchen Additions	\$25,000
Paving/repairs - Parking lot	\$150,000
Electrical/Lighting changes	\$20,000
Flooring	\$25,000
Landscaping	\$50,000
Security, Camera	\$50,000
Pending Invoices	\$25,000
TOTAL	\$565,000

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BALANCE SHEET (Unaudited)

	May 31, 17	[Unaudited]	May 31, 17
ASSETS		LIABILITIES & EQUITY	
Current Assets		Liabilities	
Checking/Savings		Current Liabilities	
Chk Bank of America	\$29.95	Accounts Payable	
Expense Accounts		2000 · Accounts Payable	\$4,716.46
1020Check Sovereign 64800031300	-\$70,121.94	Total Accounts Payable	\$4,716.46
1040_Postoffice	\$1,002.16	Other Current Liabilities	
Check Bank of America 0935	\$21,832.64	Liabilities	
Citizens Construction Acct 2552	\$26,072.92	Payroll Liabilities	-\$46.25
Total Expense Accounts	-\$21,214.22	Total Liabilities	-\$46.25
Income Account		Total Other Current Liabilities	-\$46.25
Citizens fundraiser a/c 1758	\$35,518.23	Total Current Liabilities	\$4,670.21
Citizens Business 9240	\$38,449.83	Long Term Liabilities	
Citizens Money MKT 7905	\$117,409.48	Scholarship Fund	\$5,000.00
Middlesex Savings Bank	\$8,027.94	Unrealized Gain/Loss	
Sweep Account	-\$3.11	Ameriprise	\$204,716.22
TD Bank - 8248316685	\$51,324.83	Merrill Lynch Gain/Loss	-\$14,457.20
Total Income Account	\$250,727.20	Pershing LLC - Gain/Loss	\$617.96
Investment		Total Unrealized Gain/Loss	\$190,876.98
Total Certificate Of Deposit	\$-	Total Long Term Liabilities	\$195,876.98
citizens investment 304942	\$229.76	Total Liabilities	\$200,547.19
Unrealized Gain/Loss	-\$206,965.12	Equity	
Total Investment	-\$206,735.36	3000 · Opening Bal Equity	\$646,001.15
Total Checking/Savings	\$22,807.57	3900 · Retained Earnings	\$4,125,916.11
Other Current Assets		Net Income	\$1,632,977.49
1499 · Undeposited Funds	\$2,311.00	Total Equity	\$3,138,939.77
Total Other Current Assets	\$2,311.00	TOTAL LIABILITIES & EQUITY	\$3,339,486.96
Total Current Assets	\$25,118.57		
Fixed Assets			
4170_Capital Improvement			
111 Waverly St	\$9,121.88		
4170_Master Plan	\$198,386.19		
Temple	\$4,760.77		
4170_Capital Improvement - Other	\$400,170.65		
Total 4170_Capital Improvement	\$612,439.49		
Building (New Addition not included)	\$276,789.29		

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Capital Equipment	\$7,717.23
Investments	
Merrill Lynch	-\$1,326.74
Unrealized Gain/Loss	-\$107,829.40
6133 - Ameriprise	\$1,919,117.83
Total Investments	\$1,809,961.69
Land & Building	
111 Waverly Street	\$11,382.52
Land-Old Central Turnpike Road	\$362,640.21
Land & Building - Other	\$195,654.05
Total Land & Building	\$569,676.78
Temple Facility Improvement	
Appliances	
111 Waverly St	\$1,560.00
Temple	\$14,249.20
Total Appliances	\$15,809.20
Total Temple Facility Improvement	\$15,809.20
Total Fixed Assets	\$3,292,393.68
Other Assets	
Donated Stocks & Bonds	\$10,019.00
Total Employee Loans	\$21,836.23
Income In Transit	-\$12,666.34
Temple Deity Items	\$2,785.82
Total Other Assets	\$21,974.71
TOTAL ASSETS	\$3,339,486.96

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