



HOW YOU CAN HELP YOUR TEMPLE? A FINANCIAL PRIMER 2009

Yes, SSVT, your temple, always needs your financial support.

The reason is that while 90% of the operating costs (personnel, utilities, maintenance, insurance etc) are paid by income from services, at least 10% MUST be paid for by donations from devotees like you. By the way, while 10% is still a significant number, the 90% self-sufficiency rate is quite high for religious nonprofits. *Annual puja sponsorships go to Operations.*

Why Operating, Capital and Endowment accounts?

The SSVT Operations are managed by the Treasurer and pursuant to an annual budget. The Capital Fund is a segregated account kept for the sole purpose of funding major capital projects. The SSVT Endowment is managed by the Investment Management Committee and its corpus is invested for the long-term. *All accounts are audited by an external auditor annually.*

Let's talk about the needs in the Capital Account

Parking, especially on the weekends, has been identified as a significant problem. We have had many complaints from our neighbors and devotees. Now with county approval to add another 180 spaces on temple property we should be able to handle all but special event parking needs for the foreseeable future. The Trustees have decided to proceed with a contract to do this as bids have come in lower than originally estimated and since we have met the baseline to begin work only after \$500,000 is in the bank. The total cost of the Parking cum Balaalaya projects is \$1.3 million (estimate was \$1.8 million) therefore *we still need to raise an additional \$800,000.*

Endowment and long-term giving

The purpose of the Endowment is to help maintain the temple for future generations. Our goal is to have \$20 million endowed by 2020. This will generate current income approximating 25% of then-estimated annual operating expenses. Through a separate Culture & Education Fund we can also support those aspects of the temple's activities. It is long-term giving so the temple remains our legacy for future generations. As of now, \$1 million has been irrevocably pledged. *Lifetime puja sponsorships go to the Endowment.*

How can I support the temple in all these aspects?

One example: give for Operations by sponsoring an Annual Puja for the deity of your choice; then write a year-end check to the SSVT Capital Fund for the Parking Lot project; and finally, pledge a portion of your life insurance annuity to the SSVT Endowment. Contributions to SSVT, when made irrevocably, are tax-deductible.

PLEASE DONATE GENEROUSLY IN WHATEVER MANNER YOU CAN

THANK YOU!