

Financial Report

1 APRIL 2000 – 31 MARCH 2001

Dear brothers and sisters,

This financial report is the second report that the Avatar Meher Baba Perpetual Public Charitable Trust has prepared for general dissemination to the worldwide family of Baba lovers. Last year we presented the Financial Status Report on the Development Plan for the year 2000 and a Financial Status Report from 1st April 1999 to 31st March 2000 on the Trust itself. This year besides the Financial Status Report on the Trust, we are also presenting the budgetary estimates of the Trust's Development Plan for the next three years. Why are we doing this? We are now at a point in our development where we will begin some

of the larger projects in our current Development Plan. Therefore, we wanted to show the amount of work we plan to carry out in the next three years with your help.

We know that our dear Baba lovers would want to be anxious and eager to help the Development Plan, but it appears we are not very successful to make you know about it, as we find only a small percentage of His dear ones are contributing to the Plan. Very plainly, what is needed to complete the proposed projects in the three year time period is for those of you who have generously contributed in the past to continue to do so, and for new donors amongst you all to come forward to contribute.

Serving The Beloved does not mean that it should be done only with money. But money is also a medium for the realization of facilities for His dear ones when they come to visit Meherabad. The facilities are for the pilgrims, but the facilities also depend upon the pilgrims as well-to build them and to make them come alive in His love and service. Therefore we appeal and request you dear ones to contribute an amount affordable to you; this will please The Beloved. You will be participating in the development and growth of the place that is the destination of world—Meherabad!

V.S.Kalchuri
(Bhau)Chairman, Board of Trustees

Avatar Meher Baba P.P.C. Trust Development Plan Expenditures Projection Report

THIS YEAR THE CHART THAT EXPLAINS our Development Plan presents for each project the amount spent to date, and budgeted expenditures for the next three years and beyond.

According to Beloved Baba's wish as stated in His Trust Deed, Facilities for Pilgrims is the foremost object of the Trust. With the ever increasing number of pilgrims coming to Meherabad, we have designed a new pilgrim centre, called "Meher Pilgrim Retreat" that will accommodate 200 pilgrims. There is available land adjacent to build two similar structures when they are needed. For those who have recently come on pilgrimage and stayed at Meher Pilgrim Centre, you may have found that we had to request you to move to Hostel "D" or "C" because Meher Pilgrim Centre only houses 56 people. The new centre will address this need and will accommodate the next wave of pilgrims coming to Meherabad. Meher Pilgrim Retreat is being

PROJECT	PROJECTED EXPENDITURES					TOTAL ESTIMATE EXPENDITURES
	SPENT UP TO 31/2/2001	BUDGET 2001	BUDGET 2002	BUDGET 2003	BEYOND 2003	
MEHER PILGRIM RETREAT	\$780.00	\$341,000.00	\$341,000.00	\$341,000.00		\$1,023,780.00
PILGRIM EDUCATION SITE	\$99,803.00	\$141,000.00	\$68,000.00	\$0.00		\$308,803.00
DHARAMSHALA RENOVATION		\$22,500.00	\$11,000.00	\$11,000.00		\$44,500.00
ARCHIVE FURNISHINGS	\$22,326.00	\$159,000.00	\$45,000.00	\$45,000.00	\$151,424.00	\$422,750.00
ADMINISTRATION BUILDINGS STAFF QUARTERS & STOREROOMS	\$49,692.00	\$147,500.00	\$103,000.00	\$68,000.00	\$6,808.00	\$375,000.00
INFRASTRUCTURE DEVELOPMENT	\$116,216.00	\$62,000.00	\$54,000.00	\$48,000.00	\$115,784.00	\$396,000.00
Afforestation around Samadhi Water Supply Electrical Supply Roads						
COMPLETED PROJECTS	\$101,794.00					\$101,794.00
School Auditorium Health Center Expansion Cultural Academy						
UNSCHEDULED PROJECTS					\$850,000.00	\$850,000.00
New Dharamshala College Phase One						
CONTINGENCY					\$77,373.00	\$77,373.00
TOTAL	\$390,611.00	\$873,000.00	\$622,000.00	\$513,000.00	\$1,201,389.00	\$3,600,000.00

built in an entirely new area of Meherabad, about 1/2 mile west of the Samadhi. It will be connected to the Samadhi by a tree-lined walkway. If sufficient donations are forthcoming, the centre can be completed in three years.

There is currently under construction much needed facilities to accommodate an additional 4000 pilgrims for special celebration days such as Amartithi; this facility is called Pilgrim Education Site. Its location is also up on the Hill, west of Beloved Baba's Samadhi

at a considerable distance from the site of Meher Pilgrim Retreat.

Construction of the new Dharamshala building is being deferred, however, to improve interim facilities for Pilgrims, the Trust has decided to renovate certain features in the present Hostels. This work is indicated in the chart as "Dharamshala Renovation".

As the Archive Museum and Research Building nears completion, it is time to begin to furnish all the necessary items to enable housing Beloved Baba's

things and things associated with Him. This will assure that the story of The Advent will be preserved for posterity to see, hear, and remember. This year's furnishings will begin with the purchase of specially made steel storage cupboards. These cupboards are being purchased after extensive research and testing of prototypes to assure that they will meet the demanding requirements.

The Administration Project includes construction of a new registration office at

Meherabad, staff quarters, and storerooms. The Trust plans to move the registration office from its present location at the Trust Office in Ahmednagar to Meherabad prior to the completion of Meher Pilgrim Retreat.

Of course, in order for Meherabad to extend itself to new horizons, the required infrastructure will have to be created: new roads, new electric lines (where necessary underground), new water pipelines, and planting of more and more trees.

In summation these

are the Trust's Development Plans. The picture is a simple one: although we have planned a dynamic program of development to meet pressing needs, this can only take place if the amount of donations equals our plans. As the chart indicates \$2,008,000 is budgeted for the next three years. Fortunately, the Trust has on hand \$428,000 from previous contributions that have not yet been used, this means that \$1,580,000 in new contributions will be needed over the next three years to fulfill the plan. Such a large number should not discourage Meher Baba lovers who can only make a small contribution, because small love gifts are just as important as large love gifts. However, know well that the cost of the development at Meherabad should not become a burden to any of His dear ones, and if the funds are not available then we will extend the period of construction.

Avatar Meher Baba P.P.C. Trust

Financial Status From 1st April 2000 to 31st March 2001

THE CHART THAT EXPLAINS the Trust's Financial Status is similar to the one depicted last year. We will again provide you with a very brief summary of the

Trust's operations and expenditures.

Although the Development Plan is now the major focus of Trust development activity, as a wholly public charitable trust it has many on-going programmes — medical, veterinary, educational — that fall outside the scope of the Plan. Since every activity of the Trust has a solely public charitable aim according to Beloved Baba's wish, no Trust activity is commercial and therefore can not be calculated on a profit or loss basis. All

expenses are paid for out of donations and interest income. This chart gives a summary of expenses for these other Trust facilities and programmes so that you can get an all-around picture of the Trust and its activities.

Under the column "Payments," the list for Operating Expenses is given for each major function. The total staff expenses for 2000-2001 came to \$60,233. The cost for Trust maintenance — which includes maintenance of buildings, electricity, roads, pipelines, wells, etc. totaled \$55,754. Thus, the basic cost for maintaining the Trust

Estate amounted to \$115,987 out of the total Operating Expenses of \$221,799. The following list explains the activities under each category:

Hostel "D" on per day basis are nominally covering only 14% of the total operating expenditure of Facilities of Pilgrims.

cost for these activities came to \$25,273.

Secular Facilities:

The expense for Beloved Baba's Amartithi (which came to \$12,785 this

\$96,695 expenses under the Development Plan for the past year and is a part of the \$390,611 spent to date shown on the chart on Development Plan Expend-

of \$120,986 will be added to the reserve fund to be used for future projects of the Trust.

The receipts column shows a total of

\$746,054. Out of this amount \$341,248 was designated for the Development Plan. The remaining \$404,806 was available for operating expenses of the Trust and other projects.

TRUST FINANCIAL MANAGEMENT

The Trust does not have an Endowment Fund; however it does have a "Corpus" or reserve fund. All construction costs and capital purchases are made from this fund. By law this reserve fund is deposited in National banks which provides the interest

Avatar Meher Baba P.P.C. Trust Summary Sheet of the Receipts and Payments for the Year 2000-2001

RECEIPTS	RUPEES	EQU. TO \$	PAYMENTS	RUPEES	EQU. TO \$
CORPUS DONATIONS	1,00,96,934.23	\$224,376.00	OPERATING EXPENSES		
GENERAL DONATIONS	2,33,926.45	\$5,198.00	TOTAL SUMMARY		
			Office and Administration	20,75,718.13	\$46,127.00
			Water Facilities	7,82,979.07	\$17,400.00
			Facilities for Pilgrims	29,14,922.34	\$64,776.00
INTEREST RECEIVED ON			Medical Facilities	15,48,336.03	\$34,407.00
BANK DEPOSITS	78,85,460.51	\$175,232.00	Schooling Facilities	11,37,298.15	\$25,273.00
			Secular Education	7,56,140.50	\$16,803.00
			Other Charitable Objects	7,65,604.83	\$17,013.00
SUB TOTAL	1,82,16,321.19	\$404,806.00	SUB TOTAL	99,80,999.05	\$221,799.00
			LESS- OPERATING EXPENSES FOR DEVELOPMENT PLAN	7,76,308.52	\$17,251.00
			TOTAL	92,04,690.53	\$204,548.00
CORPUS DONATIONS FOR DEVELOPMENT PLAN	1,53,56,169.00	\$341,248.00	EXPENSES UNDER DEVELOPMENT PLAN		
			ROADS	4,66,842.99	\$10,374.00
			SITE DEV. & AFFORESTATION	1,76,689.27	\$3,926.00
			CONST.OF BUILDINGS EDU.SITE	9,40,195.40	\$20,893.00
			CONST.OF MEHER RETREAT	35,078.00	\$780.00
			EXPANSION EDU. BUILDING	6,38,008.45	\$14,178.00
			A.M.B.P.P.C.T.ADMIN. BUILDINGS	11,52,320.62	\$25,607.00
			ELECTRIFICATION AT EDU. SITE	1,42,009.99	\$3,156.00
			WATER FACILITIES	3,09,786.00	\$6,884.00
			ARCHIVES: FURNISHING	4,90,334.95	\$10,896.00
				43,51,265.67	\$96,695.00
			CONSTRUCTIONS EXPENSES OTHER THAN DEVELOPMENT PLAN		
			ARCHIVES BUILDING	17,73,017.88	\$39,400.00
			OTHER	17,95,161.66	\$39,892.00
			BALANCE CARRIED FORWARD FOR THE OBJECTS OF THE TRUST OUT OF RECEIPTS RECEIVED DURING THE YEAR.	1,64,48,354.45	\$365,519.00
TOTAL	3,35,72,490.19	\$746,054.00	TOTAL	3,35,72,490.19	\$746,054.00

Office & Administration:
Administrative expenses plus reconstruction of historic Trust buildings at Ahmednagar.

Water Facilities:
Maintenance of wells, pipelines, electric bills of pumps, afforestation expenses.

Facilities for Pilgrims:
The maintenance of Pilgrim Center, Hostel "D", Dharamshala, as well as expenses for pilgrim transportation, marketing vehicles, electric bills, insurance, afforestation around the buildings, etc. The donations received at Meher Pilgrim Centre, Dharamshala and

Medical Facilities:
This includes the maintenance of Meher Health Center, Hospital and Medical Staff Quarters, and also the Trust sponsored health camps for school children, cataract camps, and dental camps, and free medical aid and free medicine to indigent patients. Total cost for these activities came to \$34,407.

Schooling Facilities:
The maintenance of Meher High School, Veterinary-Aid Center, Physical Education Center, and Music and Arts Center. Books and scholarships are given to the poor students. Total

past year) and for the maintenance of the library and museum at Upper Meherabad.

Other Charitable Objects of Public Utility:

The maintenance of Guruprasad Memorial Hall in Pune, the Avatar Meher Baba Ahmednagar Centre, and the funding of Centre programmes and help for the poor and needy. An amount of \$2,220 was sent to the Gujarat Earthquake Relief Fund.

The second major heading in this column entitled "Expenses Under the Development Plan" details the

Projections Report on the front page of this report.

The third major heading in the column entitled "Construction Expenses other than the Development Plan" shows the expenditures for the Archive Building and for other items such as computers, furniture, vehicles, electrification, etc.

The balance carried forward of \$365,519 includes \$244,533 for the Development Plan which will be utilized this year as we have planned a very large budget (as shown on the front page of this report) for Development Plan. The remaining balance

income to meet part of the operating expenses of the Trust. The remaining operating expenses are covered by donations to the Trust, most of which are from Indian donors. In the past the Trust received 13% interest on these funds, but now that rate has dropped to 9.5% for long term deposits. As operating expenses continue to increase and interest income declines, the Trust is now evaluating how to arrange for the on-going maintenance of the Trust so it may continue to run smoothly.