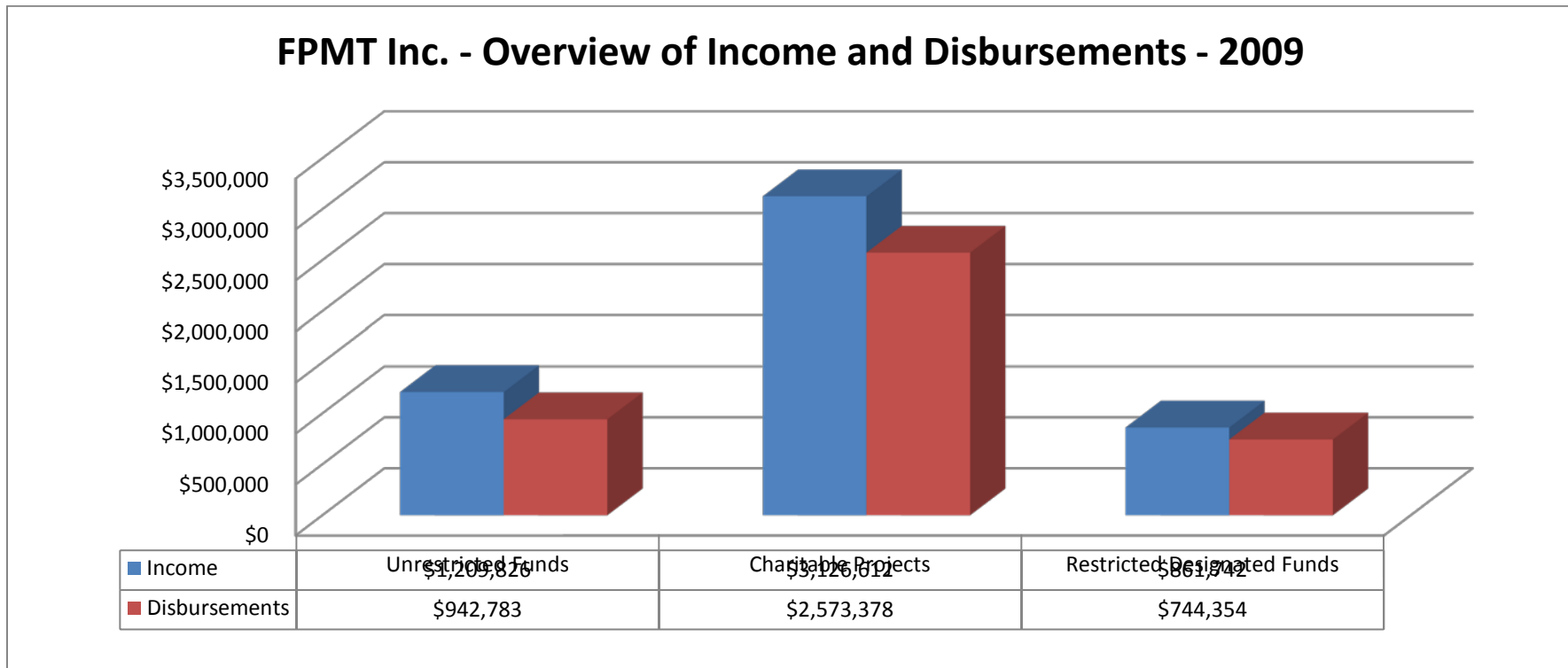


FINANCES- FISCAL YEAR 2009

The CFO and Director of Finance of FPMT International Office are responsible for managing and supervising the finances of FPMT Inc. as directed by its Board of Directors¹. Finances are divided between general (unrestricted) funds, and funds earmarked for certain projects (restricted) funds. Restricted Funds are further divided into *Charitable Projects and Fiscal Sponsorship*² funds and *Restricted Designated*³ funds.

The following charts give an overview of the income and disbursements for 2009.



¹ FPMT Inc. is the legal entity of FPMT International Office. The terms FPMT Inc. and International Office are interchangeable. In practical terms, this is Lama Zopa Rinpoche's office, therefore whenever FPMT Inc. or International Office is mentioned, the guidance of our Spiritual Director is implicit.

² FPMT Charitable Projects and Fiscal Sponsorship Projects include all the Charitable Projects of the FPMT as well as Restricted Designated funds with Fiscal Sponsorship agreements in place. These are listed on our website as well as certain other charitable projects as directed by Lama Zopa Rinpoche and the Board of the Directors.

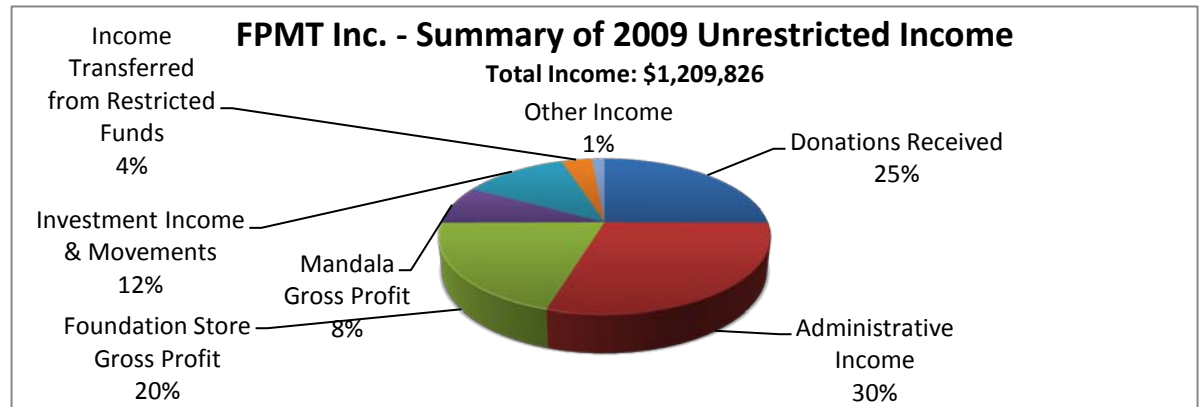
³ Restricted Designated funds are funds which are received on behalf of and held in trust for certain affiliates mainly based in India and Nepal. As such funds are under the control and direction of foreign affiliates, any donations originating in the U.S. for these funds do not attract U.S. tax relief.

UNRESTRICTED FUNDS INCOME AND EXPENSES – 2009

Unrestricted funds have no donor-imposed restrictions, and therefore can be used to fulfill the varying needs of the organization. The following charts give a summary of FPMT's unrestricted income and expenses in 2009. The primary sources of income for FPMT were fundraising, general donations, and revenue produced from *Mandala* magazine and the Foundation Store. The primary expenses were the management costs of the International Office, where each department is responsible for helping carry out the charitable mission of FPMT and its projects. These departments include Education, Center Services, Development, The Foundation Store, *Mandala*, Information Services, and Administration⁴.

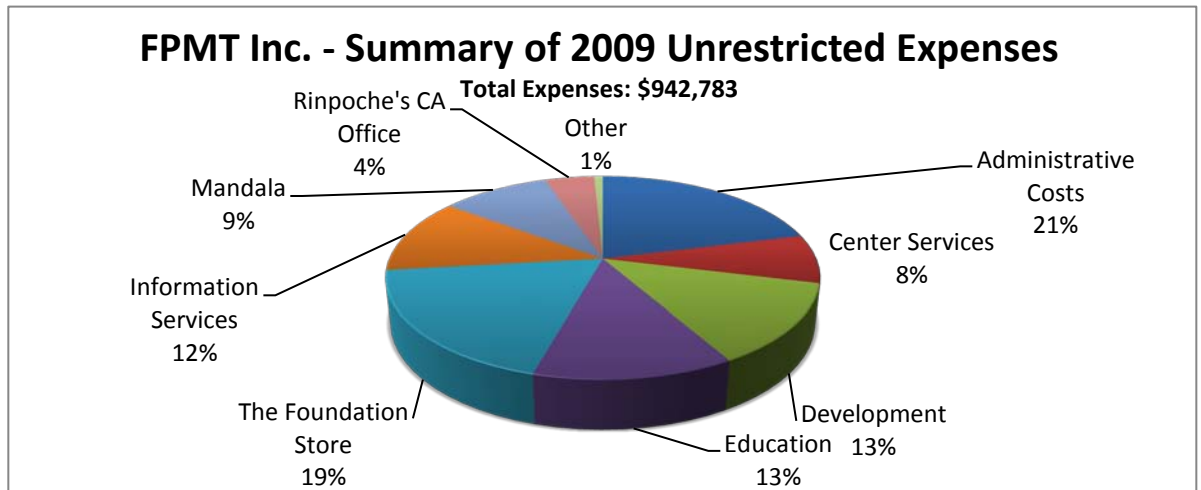
Unrestricted Funds Income

FY 2009 (USD)	Income
Donations Received	\$303,625
Administrative Income	\$358,306
Foundation Store Gross Profit	\$244,127
<i>Mandala</i> Gross Profit	\$95,849
Investment Income & Movements ⁵	\$146,834
Income Transferred from Restricted Funds	\$43,038
Other Income	\$18,047
Total	\$1,209,826



Unrestricted Funds Expenses

FY 2009 (USD)	Expenses ⁶
Administrative Costs	\$198,999
Center Services	\$73,084
Development	\$121,168
Education	\$119,052
The Foundation Store	\$177,618
Information Services	\$113,423
<i>Mandala</i>	\$90,630
Lama Zopa Rinpoche's CA Office	\$41,644
Other	\$7,165
Total	\$942,783



⁴ A description of these departments can be seen on the website at: <http://www.fpmt.org/organization/descriptions.asp>

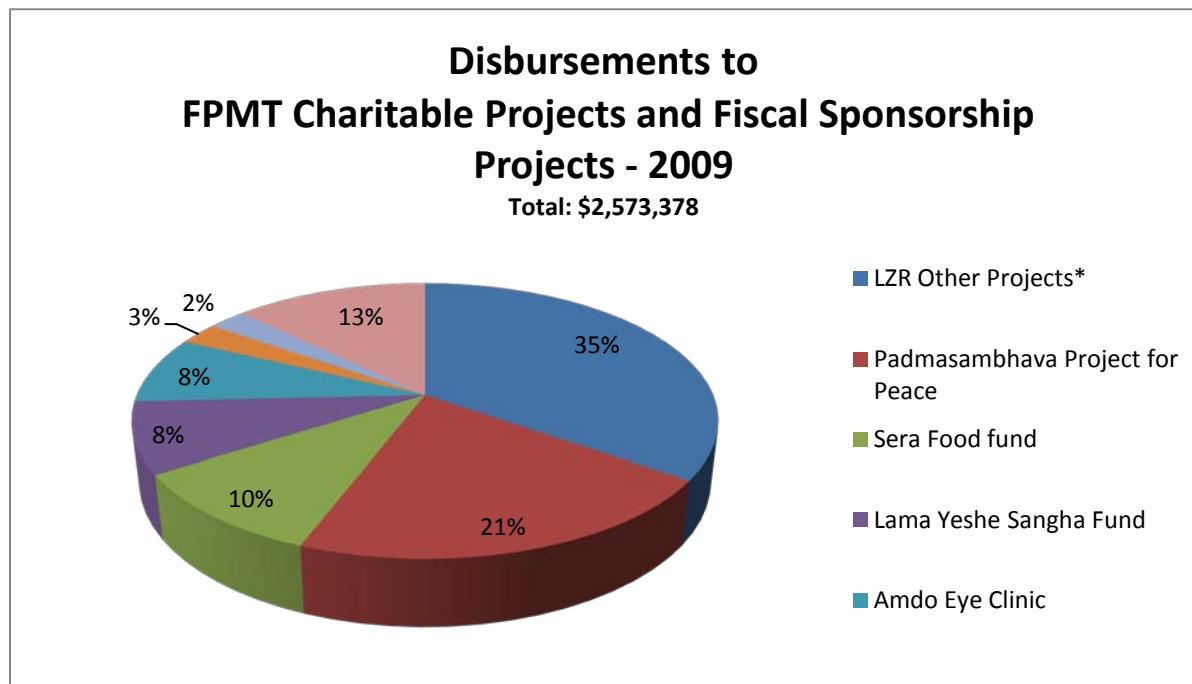
⁵ Investment income includes any gains or losses in the value of investments during the year. FPMT Inc. has adopted SFAS No. 124, Accounting for Certain Investments held by Not-for-Profit Organizations. Under SFAS No. 124, investments in marketable securities with readily determinable fair values and all investments in debt securities are reported at their fair values in the statement of financial position. Unrealized gains and losses are included in the change in net assets.

⁶ These expenses exclude depreciation and are subject to adjustments (such as interfund offsets) during our annual audit, by Respass and Respass, PC.

FPMT'S CHARITABLE PROJECTS AND FISCAL SPONSORSHIP PROJECTS - 2009

Details of Disbursements to FPMT Charitable Projects	2009
PROJECTS	(\$USD)
LZR Other Projects*	\$894,081
Padmasambhava Project for Peace	\$542,015
Sera Food Fund	\$260,126
Lama Yeshe Sangha Fund	\$214,712
Amdo Eye Clinic	\$203,046
Merit Box Fund	\$67,262
FPMT Mongolia	\$63,082
Other Charitable Projects:	
Online Learning	\$53,942
Work A Day Project	\$49,635
FPMT Puja Fund	\$35,732
LRCM Lam Rim Chen Mo	\$30,600
Lama Tsong Khapa Fund	\$28,609
Stupa Fund	\$28,568
Lama Osel Support	\$20,538
Education Scholarship and Projects Funds	\$20,000
Sakya Initiations ⁷	\$15,448
Maitreya Statue Project	\$11,508
KZR Long Life Puja	\$11,478
Translations Fund	\$7,565
Prajnaparamita & Sanghata Sutra Writing	\$6,269
Animal Liberation Aptos	\$2,160
Lhasa Project	\$1,550
Aged Sangha Fund	\$1,547
Animal Liberation Sanctuary Nepal	\$1,510
WRH Development	\$1,143
Land of Calm Abiding	\$751
Prayers for Dead	\$502
Subtotal Other Charitable Projects	\$329,054
TOTAL	\$2,573,378

The following charts show the direct disbursements for 2009 to FPMT's Charitable Projects. The total amount of disbursements was \$2,573,378.



The figures presented in this report are the un-audited financial figures for 2009. They are subject to adjustments during our annual audit which is conducted by our auditor, Respass and Respass, PC.

*Such as donations to Sera Lachi University, Drepung Monastic University, Domo Geshe House, Ghanapati Statue, 100,000 Mani Retreats for nuns, various pujas, and up to 11 sangha and ongoing offerings at Lama Zopa Rinpoche's house.

⁷ Remaining money for this event came from monies held at Kopan Monastery.