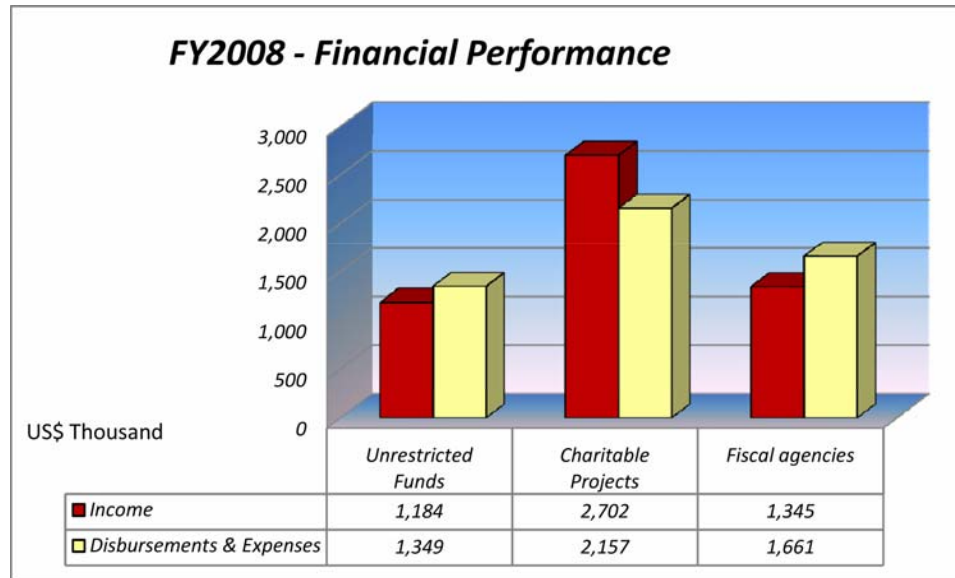


Financial Performance in 2008

FPMT Inc. funds are divided into two broad categories: **restricted** and **unrestricted**, depending on whether a donor-imposed restriction exists or not.



Summarized Income Statement		
FY 2008 (in thousand of US Dollars)	Income	Disbursements & Expenses
Unrestricted Funds	1,184	1,349
Charitable Projects	2,702	2,157
Fiscal agencies	1,345	1,661
Totals	5,231	5,167

The source of the figures presented in this report are the unaudited financial statements of FPMT Inc for the year ending December 31, 2008. As a general policy, the financial statements of FPMT Inc. are submitted by a voluntary audit. The audit for the fiscal year 2008 is pending at the time of preparation for this Annual Review. The Firm Respass and Respass, P.C. issued an independent auditor's report for financial statements of 2007 expressing an unqualified (clear) opinion.

According to the General Accepted Accounting Principles, the cost of the tangibles assets should be expensed along the useful life of each item. Following this accounting rule, the cost incurred in past years for the acquisition and works carried on for the IOF building are expensed during the following years on a straight line basis, and the 2008 administration costs include a depreciation expense amounting to US\$ 263,346 which does not correspond to cash disbursement made in this year. So the cash outflows for general administration of IOF was, approximately, US\$ 261,000.

Financial Performance in 2008

FPMT Inc. funds are divided into two broad categories: **restricted** and **unrestricted**, depending on whether a donor-imposed restriction exists or not.

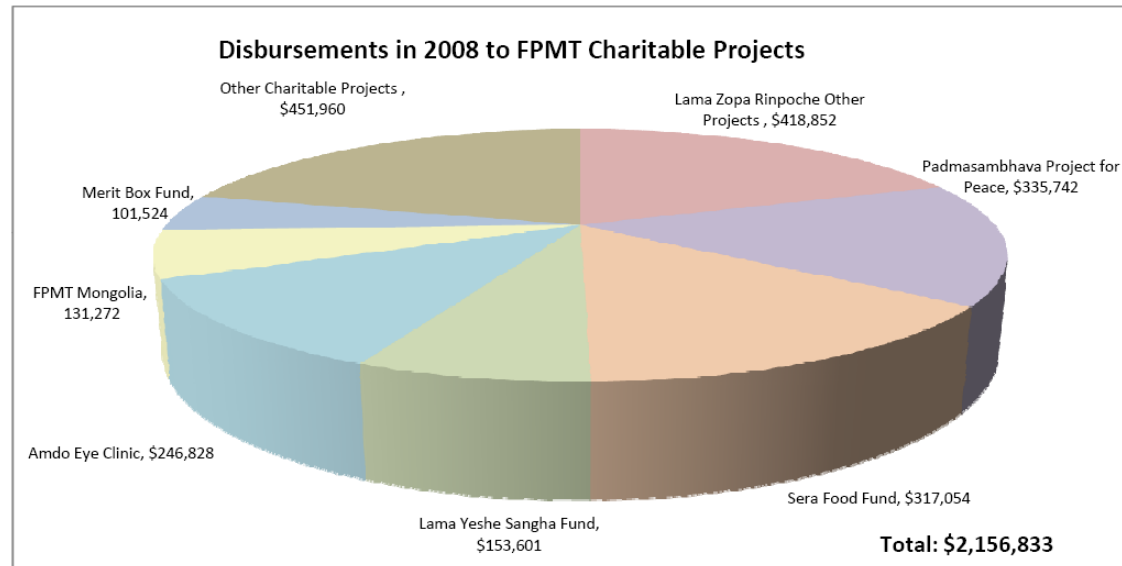
Restricted and Charitable Funds

Restricted funds are divided into charitable funds and fiscal agencies, depending on whether FPMT Inc. has full control over the management of the funds, or if FPMT Inc. is meant to function as an agent.

Charitable funds are the projects managed entirely by FPMT, or managed by a separate entity providing FPMT has a certain degree of control. A breakdown of the charitable project income disbursement is shown below. Due to the generosity of the FPMT Benefactors and Donors, 2008 exceeded 2007 by over \$200,000.

Details of disbursements to FPMT Charitable Projects	
In US Dollars	2008
Lama Zopa Rinpoche Other Projects (*)	418,852
Padmasambhava Project for Peace	335,742
Sera Food Fund	317,054
Amdo Eye Clinic	246,828
Lama Yeshe Sangha Fund	153,601
FPMT Mongolia	131,272
Merit Box Fund	101,524
Other charitable projects:	
Lama Tsong Khapa Fund	70,693
Puja Fund	70,550
Work a Day Project	69,595
Education Scholarship Fund	54,192
Sakya Initiations	51,034
Lam Rim Chen Mo	30,002
KZR Long Life Puja	25,402
HHDL Long Life Puja	21,106
Prayers for the Dead	15,186
Prajnaparamita & Sanghata Sutra	14,633
Maitreya Statue Project	10,649
Land of Calm Abiding	7,051
Stupa Fund	3,638
Animal Liberation APTOS	2,793
Animal Liberation Sanctuary	2,477
TSUM	1,503
Miscellaneous	1,456
Subtotal other charitable projects	451,960
Total	2,156,833

(*) Includes projects such as Deer Park and others



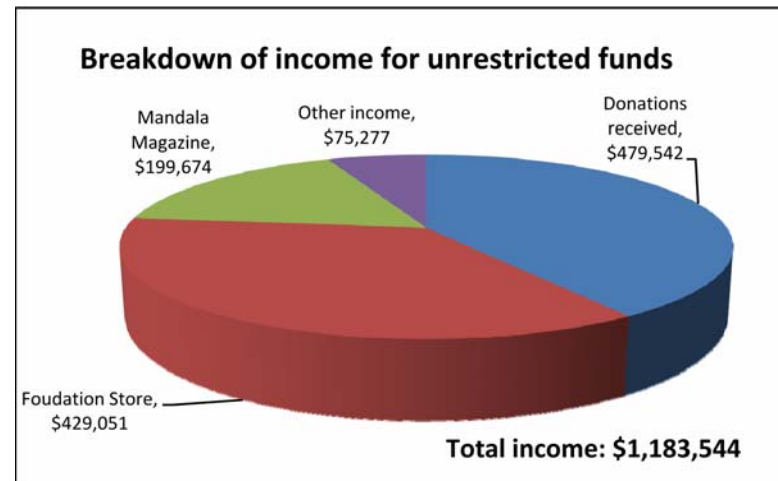
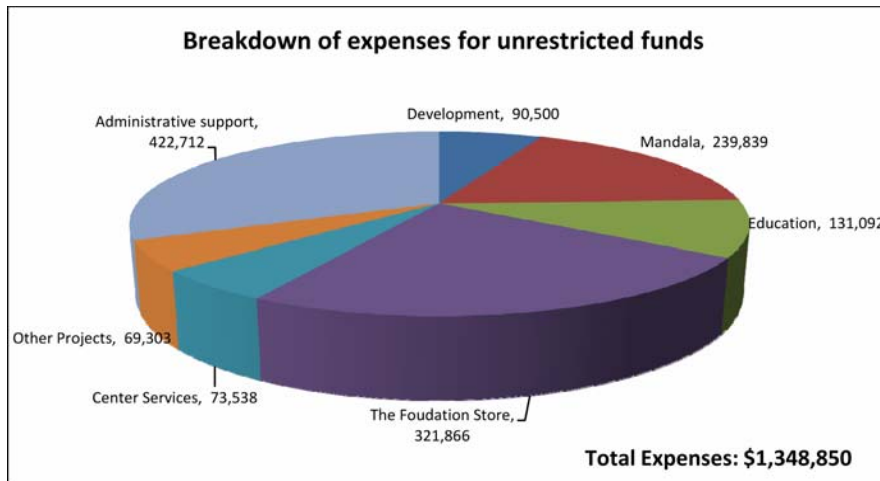
Lama Zopa Rinpoche's Other Projects included donations to: Rato Gompa, Dorje Chang Institute, Tsangpa Khantsen, Padmasambhava Project for peace and to support up to 11 sangha and ongoing offerings at Rinpoche's house.

Financial performance in 2008

FPMT Inc. funds are divided into two broad categories: **restricted** and **unrestricted**, depending on whether a donor-imposed restriction exists or not.

Unrestricted Funds

Unrestricted funds are all that do not have a restriction imposed by the donor. This category includes activities and projects that do not have a specific restricted assignment. Here, funding is collected for our educational programs, *Mandala*, administrative infrastructure expenses, as well as many other projects and programs. A breakdown of all unrestricted income and expenses received is shown in the annexed charts.



Unrestricted Funds Expenses	
In thousand of US Dollars	2008
Development	90,500
Mandala	239,839
Education	131,092
The Foudation Store	321,866
Center Services	73,538
Other Projects	69,303
Administrative support	422,712
	1,348,850

Unrestricted Funds Income	
FY 2008 (in thousand of US Dollars)	Income
Donations received	\$ 479,542
Foudation Store	\$ 429,051
Mandala Magazine	\$ 199,674
Other income	\$ 75,277
Totals	\$ 1,183,544