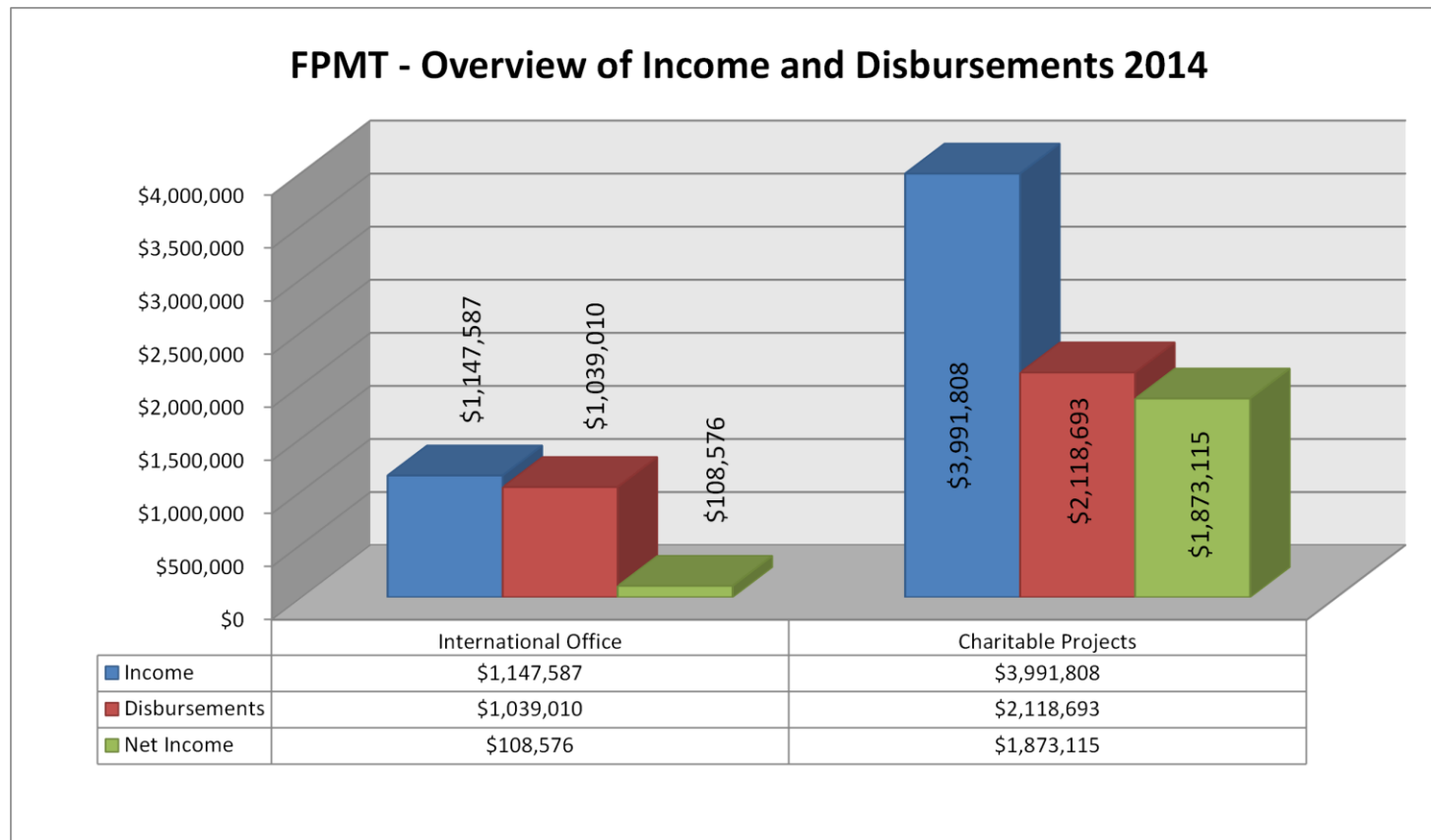


FINANCES - FISCAL YEAR 2014

The CFO and Financial Controller of FPMT International Office are responsible for managing and supervising the finances of the Foundation for the Preservation of the Mahayana Tradition, Inc. (FPMT, Inc.) as directed by its Board of Directors.¹ Finances are divided between general funds (unrestricted), and funds designated for specific charitable projects (restricted funds).²

In 2014, total unrestricted income for International Office was US\$1,147,587 and total expenses were US\$1,039,010 (excluding a depreciation charge of \$256,530) resulting in an operating surplus before depreciation of US\$108,576.

In 2014, the total restricted income for the Charitable Projects was US\$3,991,808 and the total disbursements and expenses were US\$2,118,693 with the surplus primarily consisting of funds held for some projects with projected disbursements requirements in 2015 and beyond.

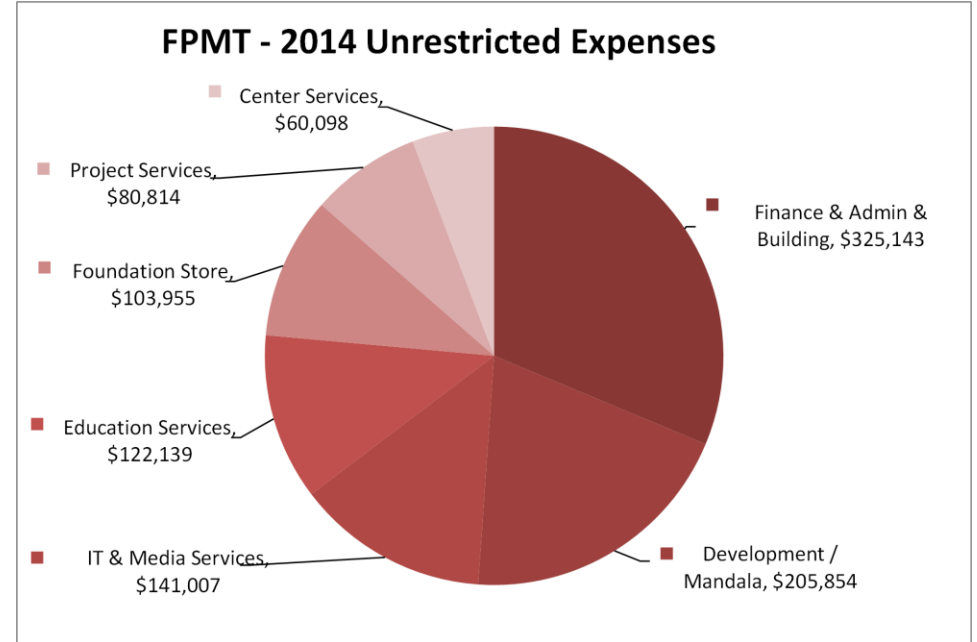
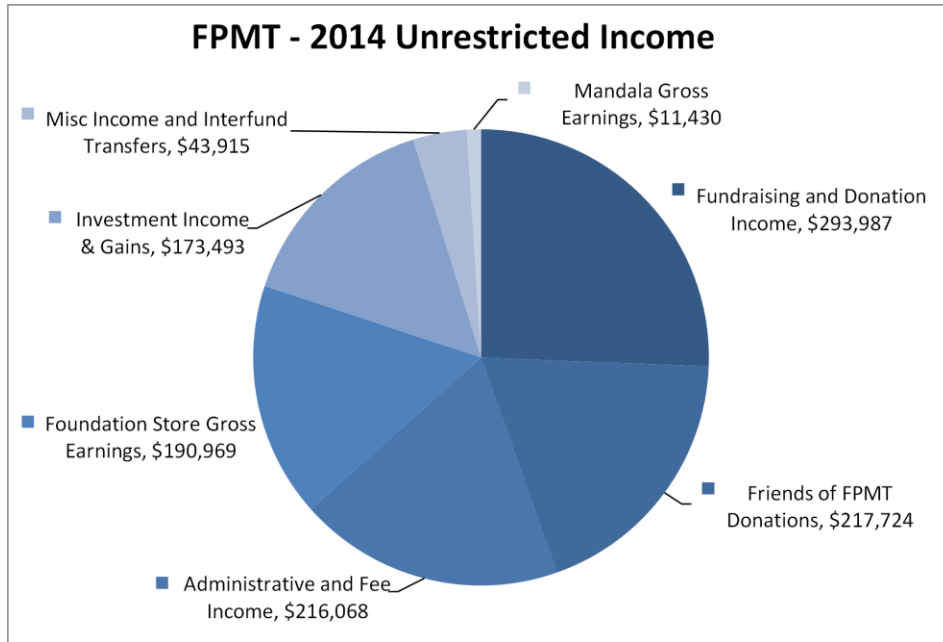


¹ Foundation for the Preservation of the Mahayana Tradition, Inc. (abbreviated as FPMT, Inc.) is the legal entity of FPMT International Office. The terms FPMT, Inc. and International Office are interchangeable. In practical terms, the International Office functions and serves as Lama Zopa Rinpoche's office, therefore the guidance of our Spiritual Director is implicit.

² Restricted funds include all the charitable projects of FPMT, Inc. as outlined on our website in addition to certain other charitable projects as directed by Lama Zopa Rinpoche and the Board of Directors.

UNRESTRICTED FUNDS INCOME AND EXPENSES - FISCAL YEAR 2014

Unrestricted funds do not have any donor-imposed restrictions, and therefore can be used to fulfill the varying needs of the organization. The following charts give a summary of FPMT, Inc.'s unrestricted income and expenses in 2014. The primary sources of income were fundraising and donation income, administration fees, investment income and gains, Friends of FPMT donations and earnings 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 to carry out the charitable mission of FPMT, Inc.



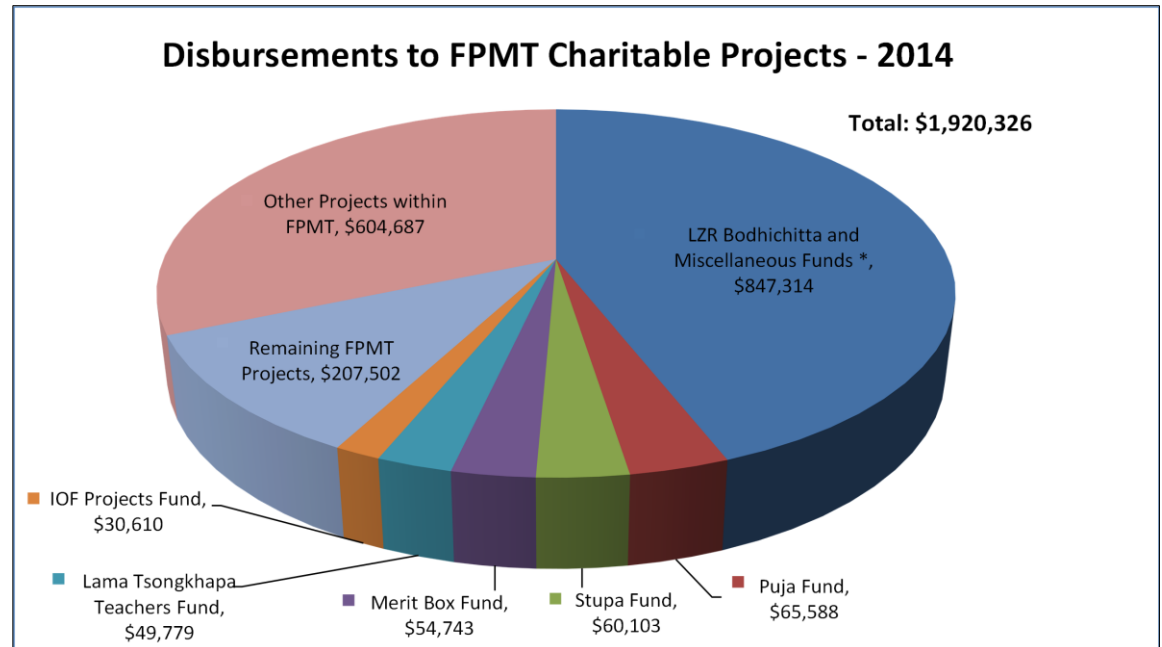
Unrestricted Income 2014	Income US\$
Fundraising and Donation Income	\$293,987
Friends of FPMT Donations	\$217,724
Administrative and Fee Income	\$216,068
Foundation Store Gross Earnings	\$190,969
Investment Income & Gains	\$173,493
Misc Income and Interfund Transfers	\$43,915
Mandala Gross Earnings	\$11,430
Total Income	\$1,147,587

Unrestricted Expenses 2014	Expenses US\$
Finance & Admin & Building	\$325,143
Development / Mandala	\$205,854
IT & Media Services	\$141,007
Education Services	\$122,139
Foundation Store	\$103,955
Project Services	\$80,814
Center Services	\$60,098
Total Expenses	\$1,039,010

CHARITABLE PROJECTS DISBURSEMENTS - 2014

This table and chart outline the direct disbursements during 2014 to FPMT's Charitable Projects. The direct disbursements came to a total of US\$1,920,326 ³

Disbursements from Charitable Projects during 2014	
<i>In US Dollars</i>	<i>FY 2014</i>
LZR Bodhichitta and Miscellaneous Funds *	\$847,314
Puja Fund	\$65,588
Stupa Fund	\$60,103
Merit Box Fund	\$54,743
Lama Tsongkhapa Teachers Fund	\$49,779
IOF Projects Fund	\$30,610
Remaining FPMT Projects	\$207,502
Long Life Puja Funds	\$29,133
Big Love Fund	\$28,134
Prajnaparamita Project	\$27,473
Education Scholarship & Development Fund	\$25,000
Lamrim Chenmo Fund	\$25,000
Stupa to Minimize Harm from the Elements	\$19,950
Online Learning Fund	\$18,309
Prayers for the Dead Fund	\$18,116
Buddha Amitabha Pure Land	\$7,320
Translations Fund	\$5,867
Animal Liberation Fund	\$3,201
Other Projects within FPMT	\$604,687
FPMT Mongolia	\$307,108
Maitreya Projects	\$241,948
Animal Liberation Sanctuary	\$21,205
Lama Yeshe Sangha Fund	\$16,882
Tara Puja Fund	\$14,647
Land of Calm Abiding	\$2,896
TOTAL DISBURSED FROM CHARITABLE PROJECTS	\$1,920,326



* LZR Bodhichitta and Miscellaneous Funds disbursements includes offerings to various monasteries and projects in India of \$280,004, sponsorship of statues of \$71,845, sponsorship of stupas of \$56,452, support of social projects in India of \$142,786, grants to FPMT centers, projects, services and charitable projects of \$146,649 and sponsorship of Tibetan and Western Sangha, offering practices for the organization and care of our Spiritual Director of \$149,578.

³ The disbursement figures are inclusive of some inter-fund disbursements which will be subject to audit adjustments during our annual financial audit. The disbursement figures do not include expenses for administration fees and credit card merchant fees.