FINANCIAL REPORT

2016 & 2017

Gaudiya Vedanta Publications

MESSAGE FROM OUR TREASURER

July 25, 2018
Respected Devotees,

Please accept my humble pranama. All glories to Srila Gurudeva, Sri Srimad Bhaktivedanta Narayana Gosvami Maharaja. All glories to Sri Guru and Sri Gauranga.

For over twenty-five years, the English branch of Srila Gurudeva's publishing house, Gaudiya Vedanta Publications, Inc. ("GVP"), has been translating Srila Gurudeva's Hindi books and presenting them internationally. Since Srila Gurudeva repeatedly stated that the publishing and distribution of his books was most dear to him, many of his disciples and followers have expressed that they would like to better understand how GVP functions.

In an attempt to share information about GVP, we will begin by presenting an executive summary of GVP's financial records from years 2016 - 2017. GVP is a non-profit organization. It is the exclusive licensee of the English intellectual property of Srila Gurudeva and the international licensor for translations of his written works.

When Srila Gurudeva was physically with us, he financed all publications and operations through the donations he received via his General Dhaksin Fund. Currently, the publishing of Srila Gurudeva's books continues with the support of a handful of devotees who donate to GVP's Endowment Fund or toward general expenses.

The GVP Endowment Fund is an investment fund set up to pay for the printing of each of Srila Gurudeva's publications, to ensure that they perpetually remain in circulation through the sales income of that title. For every new title GVP prints (or non-endowed older titles), an endowment fund is established. In this way, a person directs his donation toward a specific publication. As the book is sold, its printing cost is put back into that book's endowment fund. When it is time to reprint it, the capital is waiting in the endowment fund to finance the reprint of that particular title. In other words, a person's donation for one printing of a particular title is actually a donation for multiple printings.

Once a book is endowed, there will always be funds to reprint it. The GVP Endowment Report presented here shows a list of Srila Gurudeva's English titles and the funding they have received. There are still many opportunities to help endow additional titles. http://mygvp.com/book-sponsorships/

While printed books and their distribution remains our primary mission, to ensure that all devotees have easy access to Srila Gurudeva's books we continue to also offer eBook formats online :

Amazon
Nook
Apple Store
Bhaktibase Android app
Bhaktibase Apple app

Based on GVP's endowment and fiscal policies, our report has shown the following:

- **The Endowment Fund is over 100% financially solvent, meaning that the inventory for each endowed title plus the cash reserved for reprinting amounts to the original printing donations.**
- **Income/Sales increased by 86.04% from 2016–2017 due to a major increase in donations.**
- **Overall expenses decreased by 40.01%, because we moved our fulfilment services to a less expensive facility and decreased our production expenses.**
- **Operating margins have been low and thin, which is typical of religious and educational publication companies, in which operating margins are in the low double digits (which is acceptable for a non-profit organization);**
- **In 2016 we experienced a loss but in 2017 we had profit, so after a 2-year period we have a financial position of break-even.**

We hope this report successfully conveys GVP's financial status, which we are making public to achieve full financial transparency. Details can be found in the charts, bar graphs and pie graphs below.

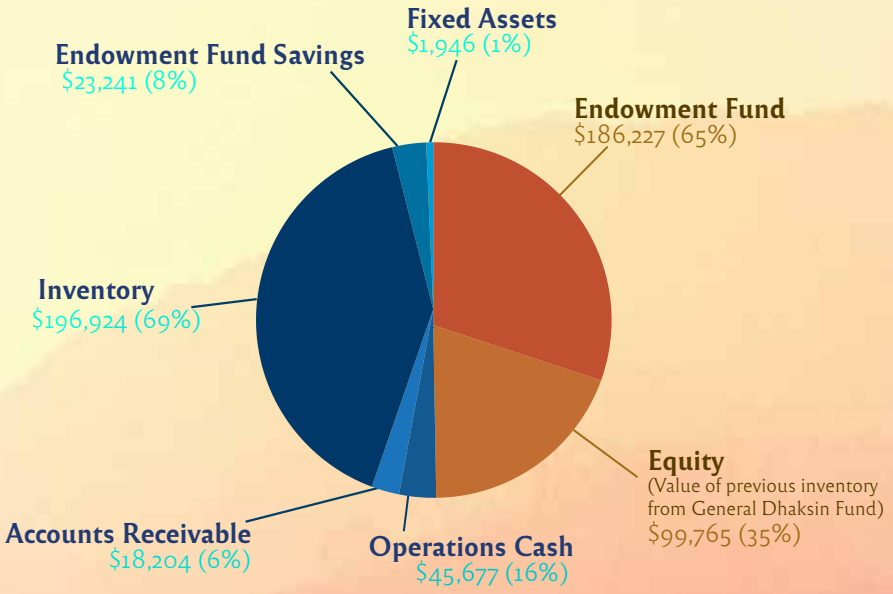
We are happy to answer any question you may have.

Yours in the service of Hari, Guru, and Vaisnavas,

Vishwambhara dasa,
Board Member and Treasurer
+1 510.708.3886
sales@bhaktistore.com

BALANCE SHEET

DEC 31, 2016



Assets

Liabilities

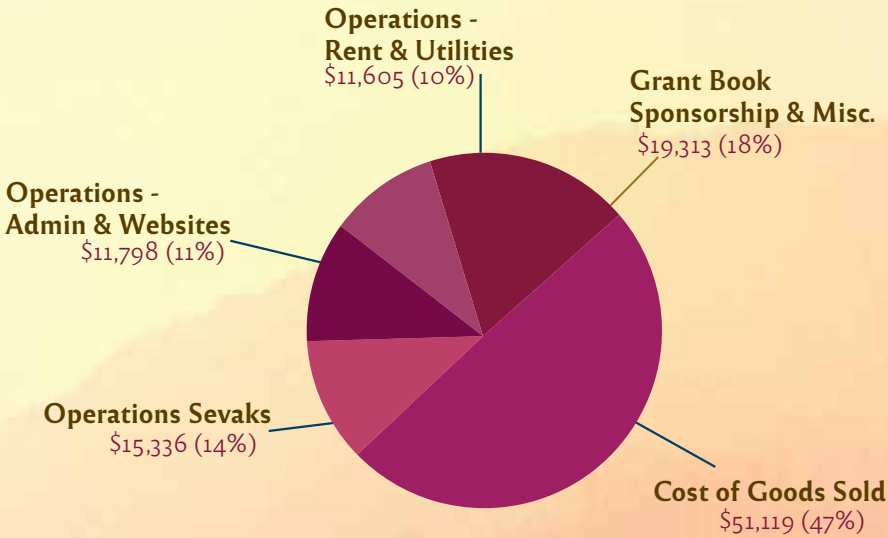
Equity

Unrestricted Net Assets $122,297
Net Income $-22,532

Equity $99,765

EXPENSES

JAN- DEC 31, 2016

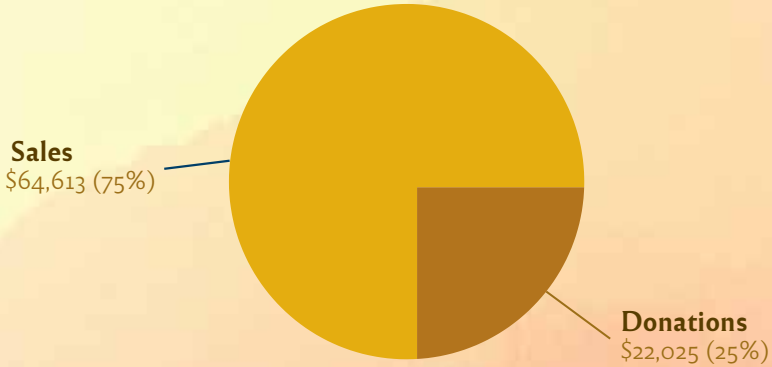


Total Expenses $109,171

INCOME

JAN-DEC 31, 2016

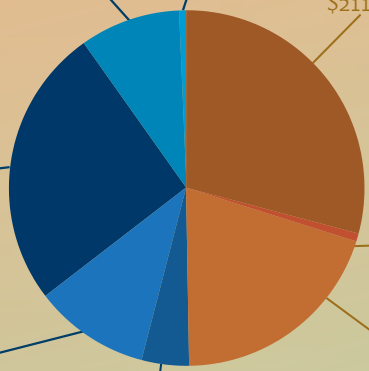
Total Income $86,638



Sales	Bhaktistore Income $11,047 Inventory Sales $51,3643 Misc. $1,923 **Total $64,613**	Donations	Book Sponsorship $8,584 General $13,441 **Total $22,025**

BALANCE SHEET

DEC 31, 2017



Assets

Liabilities

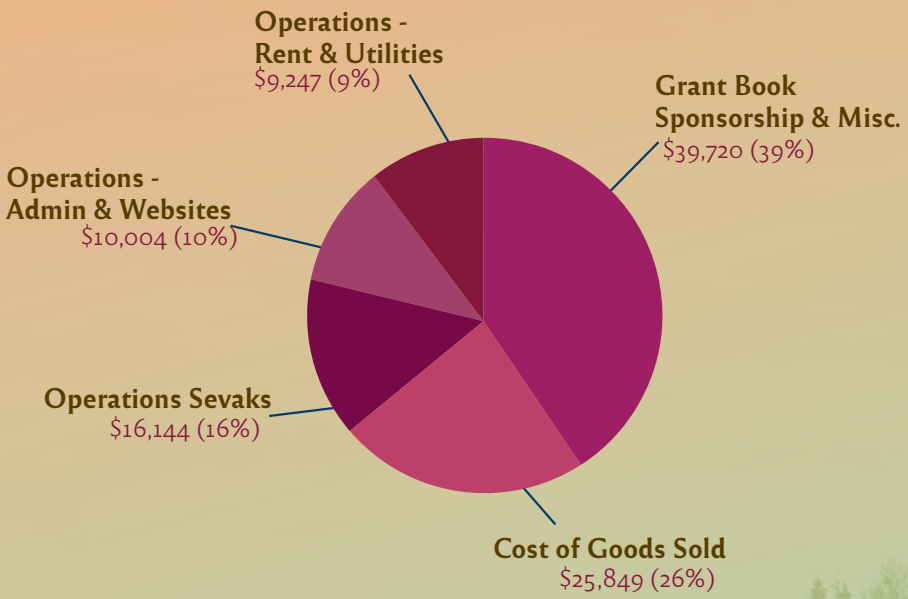
Equity

Unrestricted Net Assets $113,787
Net Income $27,455

Equity $141,242

EXPENSES

JAN- DEC 31, 2017

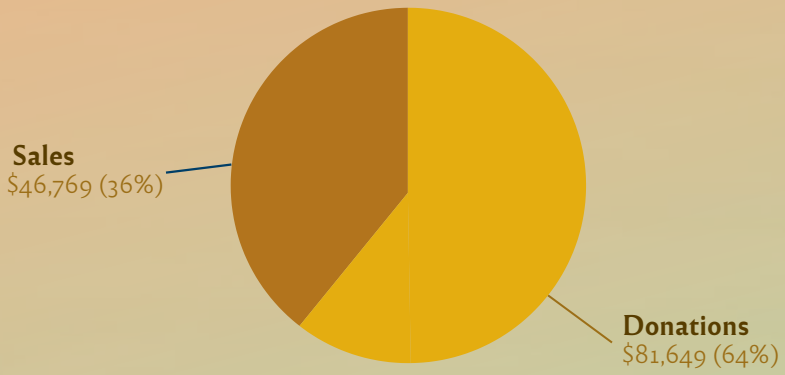


Total Expenses $100,964

INCOME

JAN-DEC 31, 2017

Total Income $128,418



Sales

Bhaktistore Income $6,906
Inventory Sales $35,519
Misc. $4,344

Total $46,769

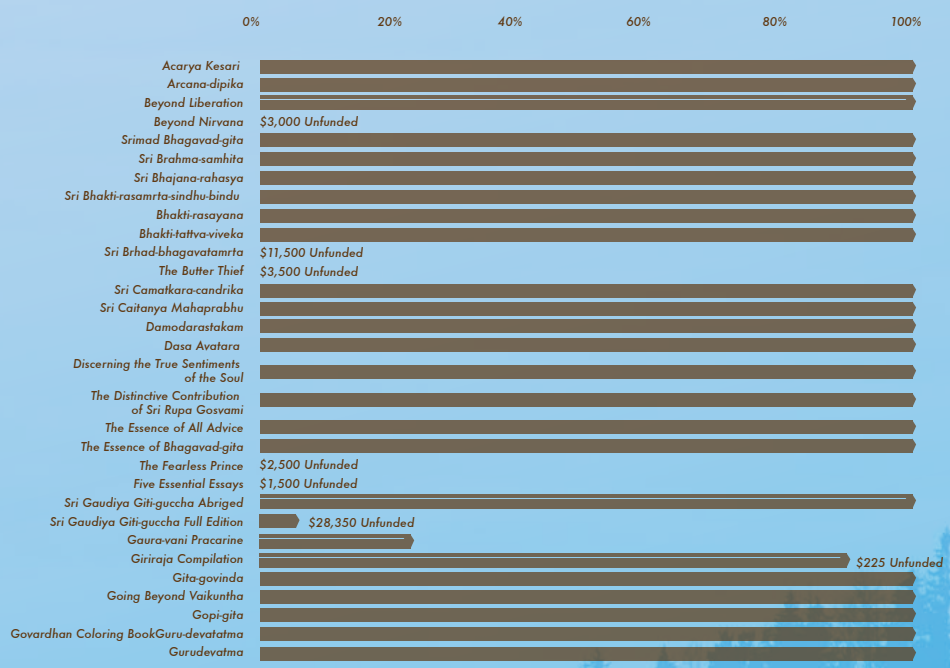
Donations

Book Sponsorship $25,712
General $55,937

Total $81,649

BOOKS

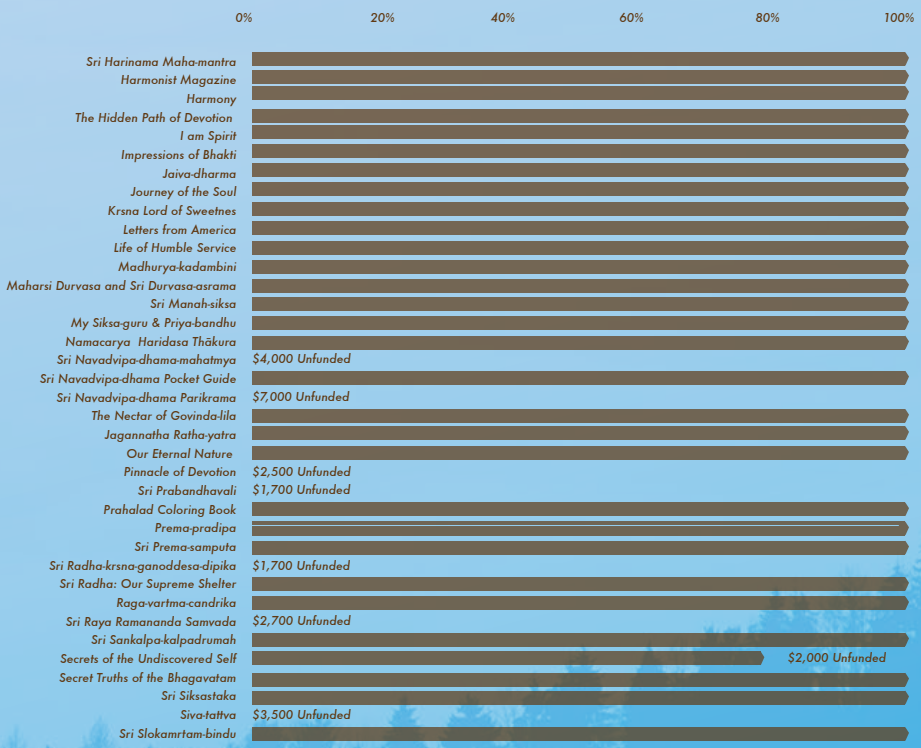
Endowed to Date (Page 1)



Over 75% of Srila Gurudeva's english book titles have been endowed

BOOKS

Endowed to Date (Page 2)



BOOKS

Endowed to Date (Page 3)

Spanish Books

For information & donations go to

www.mygvp.com