

Sikh Gurdwara-San Jose

Phase 2 Project Summary & Financing Plan

October 20, 2008

1. Financial Position in dollars

Except Year 2008 all numbers are Certified by CPA. Year 2008 numbers ending 9/30/2008 are unaudited.

	Net Income (NI)	NI/month	Net Expenses (NE)	NE/month
2008	\$697,493	\$77,500	\$484,241	\$53,804
2007	\$1,423,000	\$118,000	\$554,697	\$46,224
2006	\$758,000	\$63,170	\$718,000	\$59,783
2005	\$663,000	\$55,250	\$607,000	\$50,580

Estimated net income for Year 2008 \$1,200,000

Estimated net income for Year 2009 \$1,200,000

Estimated Value of Property owned \$800,000.

(Property Address is 3728 Springbrook Ave, San Jose, CA)

2. Estimated Phase 2 Construction Cost \$18,000,000+- \$500,000

3. Completion Date -end of 2009

4. Estimated monthly payment of \$10,000,000 loan Sangat can afford at present is approximately \$70,000/month

5. Money spent to date: \$5,545,212.

6. Bank Loan Spent to date: \$2,045,212

7. Financial Summary

Expected Permanent Loan	\$10,000,000
Initial Cash injection from Gurdwara	\$3,500,000
Funds from Sale of the House	\$700,000.
ESTIMATED Regular Income from now-10/31/09	\$1,200,000.
Cash in the Bank	\$600,000
REQUIRED FUND RAISING	\$2,000,000
ESTIMATED TOTAL	\$18,000,000 +

URGENT FUND RAISING FROM SANGAT \$2,000,000

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DONATE!