

Financial Report

1 APRIL 2001 – 31 MARCH 2002

Our dearest dear ones of the Beloved,

This financial report is the third report that the Avatar Meher Baba Perpetual Public Charitable Trust has prepared for general dissemination to the worldwide family of Baba lovers. I am supposed to present to you the financial report, but how can I do it when I myself don't know those kinds of additions and subtractions necessary to balance one's false impressions, though I am trying and trying for so many years. Unless these impressions are balanced, we cannot get rid of our false bindings. Only the Avatar or Perfect Masters know how to balance each one's account by knowing when and where the additions and subtractions need to take place. So, in order to get our good and bad impressions (sanskaras) balanced, we seek

the help of the Avatar. Our Beloved is the Perfect Accountant, and although He never writes the accounts down like us, He never makes a mistake, while keeping the account of everyone and everything. He just knows, and knows eternally.

In this Age, the Avatar has created something He never has done before – a Trust. And this being the Age of Karma Yoga, Beloved Baba has given everyone the opportunity not just to work, but to work for Him, and not mechanically, but wholeheartedly. If we do so, our account of false impressions will be balanced because we are following His Wish.

Before you peruse these worldly accounts, we want to let you know that as the original budget for the Development Plan has been revised due to the scope

of the projects being changed, we wish to clarify that the Development Plan has no set time limit and is no longer called Five Year Development Plan but Development Plan. Moreover dear ones, it is very touching to witness that the number of donors to the Development Plan increased this past year from 135 to 400. It is quite surprising that this happened in spite of the devastation that took place on 11th September 2001. But these love donations to His Cause were from donors' hearts and nothing can stop the heart when it is in love with The Lord.

In His Love and Service,

(V. S. Kalchuri (Bhau))

CHAIRMAN

AVATAR MEHER BABA

PERPETUAL PUBLIC CHARITABLE TRUST

Avatar Meher Baba P.P.C. Trust Development Plan Expenditures Projection Report

AS PRESENTED LAST

YEAR the chart that explains our Development Plan indicates for each project the total spent to date and budgeted expenditures for the next three years and beyond.

This year the Trust has added two new items to the Development Plan. Very critical to the development of Meherabad and Meherazad, the Government has permitted the Trust to purchase substantial acreage in order to implement its Master Plans. Therefore the item Land-Meherabad, Meherazad and Meher Nazar has been added to the Development Plan. (An article in the Newsletter briefly explains why the purchase of this land is essential.) However in order that funds not be diverted from the objects

of the Development Plan, no allocation of funds for the purchase of land is stated in the budgets for the next three years. Instead, what is noted in each budgetary year is TBD, that is, To Be Determined. That way, the amount spent for land purchases critical to the development of Meherabad, Meherazad and Meher Nazar (Trust Office) in any year will depend upon the availability of funds that have been especially donated for this purpose. Adding this line item also allows

PROJECT	TOTAL SPENT UP TO 31/3/2002	BUDGET 2002-2003	BUDGET 2003-2004	BUDGET 2004-2005	BEYOND 2004-2005	TOTAL REVISED ESTIMATES
MEHER PILGRIM RETREAT: BLDG. & FURNISHING	\$91,550.00	\$255,319.00	\$319,149.00	\$361,702.00	\$214,222.00	\$1,241,942.00
PILGRIM EDUCATION SITE	\$165,197.00	\$63,830.00	\$63,830.00		\$47,861.00	\$340,718.00
DHARAMSHALA RENOVATION	\$3,124.00				\$41,376.00	\$44,500.00
ARCHIVE FURNISHINGS MEHERABAD	\$42,746.00	\$114,894.00	\$28,511.00		\$188,849.00	\$375,000.00
ARCHIVE BLDG. & FURNISHING M'ZAD		\$31,915.00	\$53,191.00	\$42,553.00	\$42,553.00	\$170,212.00
ADMINISTRATION BUILDINGS & STAFF QUARTERS	\$75,193.00	\$108,511.00	\$31,915.00	\$31,915.00	\$77,466.00	\$325,000.00
STOREROOMS	\$13,050.00				\$36,950.00	\$50,000.00
INFRASTRUCTURE DEVELOPMENT SAMADHI PROTECTION, ROADS, ELECTRICITY, WATER SUPPLY	\$166,851.00	\$109,574.00	\$87,234.00	\$87,234.00	\$88,206.00	\$539,099.00
LANDS MEHERABAD/MEHERAZAD/ MEHER NAZAR		* T.B.D.	* T.B.D.	* T.B.D.	* T.B.D.	* T.B.D.
COMPLETED PROJECTS						
SCHOOL AUDITORIUM	\$74,674.00					\$74,674.00
HEALTH CENTER EXPANSION	\$12,800.00					\$12,800.00
CULTURAL ACADEMY	\$14,320.00					\$14,320.00
UNSCHEDULED PROJECTS						
NEW DHARAMSHALA					\$750,000.00	\$750,000.00
COLLEGE PHASE ONE					\$100,000.00	\$100,000.00
CONTINGENCY						\$61,735.00
TOTAL IN DOLLARS	\$659,505.00	\$684,043.00	\$583,830.00	\$523,404.00	\$1,587,483.00	\$4,100,000.00

NOTE:* = TO BE DETERMINED

donors especially interested in either the development of Meherabad, Meherazad or Meher Nazar to make specific donations for this purchase.

The second new line item is the construction of the Meherazad Archives Building and its furnishing. It was decided to have an Archive Building at Meherazad in addition to the one at Meherabad because that allows us to undergo preservation work directly at Meherazad rather than transporting certain items

to Meherabad. In the upcoming financial year (2002-03) the construction for the smaller Archive, Museum and Research Building at Meherazad commences. A specific donation of \$105,000 has already been received for this construction.

This past financial year (2001-02) the construction of the new pilgrim center called Meher Pilgrim Retreat, began in earnest and the construction is scheduled for completion early 2005. The expense for

furnishing this building is indicated in the chart as Beyond 2004-2005.

In addition to the construction of Meher Pilgrim Retreat, work continues at the Pilgrim Education Site for accommodating 4000 pilgrims for Beloved Baba's Amartithi. This site is now scheduled for completion by early 2004.

Regarding the furnishing of the Archive, Museum, Research Building at Meherabad, the first of 16 special archival storage cabinets were bought during

2001-02 according to our requirements, as well as other special counter cabinets. In the financial years ahead, we are planning to buy about 140 more storage cabinets, all fabricated to our specifications. We will also need special wall cabinets for the different treatment rooms.

We also will be completing several staff quarters this year and in the following two years, building a new staff quarter yearly.

Of course, in order for Meherabad to extend

itself to new horizons, the required infrastructure continues to be created: new roads, new electric lines (where necessary underground), new water pipelines, and the planting of more and more trees. In fact, supplying water to Meherabad has become a critical issue for us this year, and we are trying to solve the problem through every means possible.

As you can see in the chart, the construction of the Meher Pilgrim Retreat is the focus of the Development Plan over the next three years, averaging approximately \$310,000 a year. Totaling those amounts makes the cost of construction more than half of the total budget of the Development Plan for the next three years. Considering the amount this adds up to, in order for the

construction of the Meher Pilgrim Retreat and the remaining projects to be executed entirely as planned in the next three years, the Trust will need to receive \$1,200,000 in donations to the Development Plan for it to stay on schedule. If sufficient donations are not received next year, then the budget for the years 2003-04 and 2004-05 will definitely have to be revised, and most likely the construction schedule for Meher Pilgrim Retreat will have to slow down and its completion date delayed.

Avatar Meher Baba P.P.C. Trust

Financial Status From 1st April 2001 to 31st March 2002

THE CHART THAT EXPLAINS THE TRUST'S FINANCIAL STATUS is similar to the one depicted in previous years that gives a very brief summary of the Trust's operations and expenditures.

Although the Development Plan is now the major focus of Trust development activity, as a wholly public charitable trust it has many on-going programmes – medical, veterinary, educational – that fall outside the scope of the Plan. Since every activity of the Trust has a solely public charitable aim according to Beloved Baba's wish, no Trust activity is commercial and therefore cannot be calculated on a profit or loss basis. All expenses are paid for out of donations. This chart gives a summary of expenses for these other Trust facilities and programmes so that you can get an all-around picture of the Trust and its activities.

Under the column Payments, the list for Operating Expenses is given for each major function as follows:

Office & Administration:

Administrative expenses plus reconstruction of historic Trust buildings at Ahmednagar. Total expenses on this object was \$49,569.00.

Water Facilities:

Maintenance of wells, pipelines, electric bills of pumps, afforestation expenses. Total expenses on this object was \$27,408.00.

Facilities for Pilgrims:

The maintenance of Pilgrim Center, Hostel D, Dharamshala, as well as expenses for pilgrim transportation, marketing vehicles, electric bills, insurance, afforestation around the buildings, etc. The donations received at Meher Pilgrim Centre, Dharamshala and Hostel D on per day basis are nominally covering only

10.37% of the total operating expenditure of Facilities of Pilgrims. Total expenses on this object was \$71,826.00.

Medical Facilities:

This includes the maintenance of Meher Health Center, Hospital and Medical Staff Quarters, and also the Trust sponsored health camps for

scholarships are given to the poor students. Total cost for these activities came to \$27,149.00.

Secular Facilities:

The net expense for Beloved Baba's Amartithi came to \$9,015.00 this past year. The maintenance of the library and museum at Upper Meherabad, Spiritual

ment on the Trust Estate came to \$23,658.00.

The second major heading in this column entitled Expenses Under Development Plan details \$261,126.00 expenses under the Development Plan for the past year and is part of the \$659,505.00 spent to date shown on the chart on Development Plan Expenditures

The balance carried forward of \$700,372.00 includes \$441,455.00 for the Development Plan which will be utilized this year as we have a very large budget (as shown on the front page of this report) for the Development Plan. The remaining balance of \$270,028.00 will be added to the reserve fund

a legacy, which was donated as three specific donations for Trust projects as Corpus (Reserve Fund). The first was for the building of the Superstructure over Beloved Avatar Meher Baba's Tomb as laid out by Him in the Trust Deed. Beloved Baba gave explicit instructions that the building of the Superstructure over His Tomb should take place and that it should be at least 50 feet on all sides. The legacy donation received was for \$147,600.00. Until work commences on the Superstructure this amount is invested as a term deposit in a nationalized bank. This was a very loving gesture on the part of the donor who thought of the importance of the Superstructure. Receiving these funds is the beginning to the creation of a multi-million dollar fund necessary to construct the Superstructure. Although no design has been chosen yet, the Superstructure must last for ages and therefore our choice of design must be carefully thought out. After completion of the present Development Plan, we may consider the construction of the Superstructure. In addition, this same legacy included two other objects – educational and medical, which amounted to \$75,400.00.

Beloved Baba's ways are different from anything known in the world. He allows His lovers to be flooded by the forces of

Maya but He does not allow them to drown in Maya. We all experience this now and then. We all face different difficulties while serving His Cause and sometimes feel that now the time has come for us to drown. At that time, He takes hold of our hands and uplifts us from the falsehood around us into the truth of His love.

RECEIPTS	AMOUNT(Rs)	EQU. TO \$	PAYMENTS	AMOUNT(Rs)	EQU. TO \$	AMOUNT(Rs)	EQU. TO \$
CORPUS DONATIONS	2,87,35,174.69	\$611,387.00	OPERATING EXPENSES				
GENERAL DONATIONS	2,98,656.57	\$6,354.00	TOTAL SUMMARY				
			OFFICE & ADMINISTRATION			23,29,754.29	\$49,569.00
			WATER FACILITIES			12,88,168.89	\$27,408.00
			FACILITIES FOR PILGRIMS			33,75,841.26	\$71,826.00
			MEDICAL FACILITIES			15,50,610.94	\$32,992.00
INTEREST RECEIVED			SCHOOLING FACILITIES			12,75,992.63	\$27,149.00
ONBANK DEPOSITS	107,88,519.06	\$229,543.00	SECULAR FACILITIES			7,21,417.10	\$15,349.00
			OTHER CHARITABLE OBJECTS			11,11,935.30	\$23,658.00
			SUB TOTAL			116,53,720.41	\$247,951.00
SUB TOTAL	3,98,22,350.32	\$847,284.00	LESS - OPERATING EXPENSES FOR DEVELOPMENT PLAN			(9,75,352.95)	\$(20,752.00)
			TOTAL			106,78,367.46	\$227,199.00
CORPUS DONATIONS FOR DEVELOPMENT PLAN	2,07,48,385.00	\$441,455.00	EXPENSES UNDER DEVELOPMENT PLAN				
			ROADS			4,08,547.95	\$9,079.00
			SITE DEV. & AFFORESTATION			4,30,946.04	\$9,577.00
			CONST. OF BLDGS. PILGRIMS EDU. SITE			28,57,737.20	\$63,505.00
			CONST. OF MEHER RETREAT			39,66,646.61	\$88,148.00
			DHARAMSHALA RENOVATION			1,36,537.40	\$3,034.00
			A.M.B.P.P.C.T. ADMIN. BUILDINGS			16,84,679.08	\$37,437.00
			ELECTRIFICATION AT EDU. SITE			10,02,835.50	\$22,285.00
			WATER FACILITIES			3,70,405.00	\$8,231.00
			ARCHIVES: FURNISHING			8,92,353.30	\$19,830.00
			TOTAL			1,17,50,688.08	\$261,126.00
			CORPUS/CONST. EXPENSES OTHER THAN DEVELOPMENT PLAN				
			ARCHIVES BUILDING			11,52,907.34	\$24,530.00
			LAND PURCHASED			17,58,913.30	\$37,424.00
			OTHER			17,90,142.23	\$38,088.00
			BALANCE CARRIED FORWARD FOR THE OBJECTS OF THE TRUST OUT OF RECEIPTS RECEIVED DURING THE YEAR.			3,34,39,716.91	\$700,372.00
TOTAL	6,05,70,735.32	\$1,288,739.00	TOTAL			6,05,70,735.32	\$1,288,739.00

school children, cataract camps, and dental camps, and free medical aid and free medicine to indigent patients. Total cost for these activities came to \$32,992.00.

Schooling Facilities:

The maintenance of Meher High School, Veterinary-Aid Center, Physical Education Center, and Music and Arts Center. Books and

academy expenses etc. came to \$6,334.00.

Other Charitable Objects of Public Utility:

The maintenance of Guruprasad Memorial Hall in Pune, the Avatar Meher Baba Ahmednagar Centre, and the funding of Centre programmes and help for the poor and needy, Narayan Seva & general develop-

ment on the front page of this report.

The third major heading in the column entitled Construction Expenses other than the Development Plan shows the expenditures for the furniture, vehicles, extension to office bldg. computers, water pumps, pipes and fittings, electrification and Archive Building at Meherabad.

to be used for future projects of the Trust.

Receipts column shows a total of \$1,266,739.00. Out of this amount, \$441,455.00 was designated for the Development Plan. The remaining \$847,284.00 was available for operating expenses of the Trust and other projects.

This year we received