

# Sri Venkateswara Swamy Temple of Colorado



**Annual General Body Meeting-December 9, 2017**



## Agenda

- Prayer
- Quorum
- Chairman Report (15 Mins) – **Sri. Satyanarayana Velagapudi**
- Financial Update (Income, Expenses, Loan Status, 2018 budget) (30 Mins) – **Sri. Mohan Koneru & Sri. Baburao Karamsetty**
- EC President Remarks (10 Mins) – **Sri. Nandu Sankaran**
- Committee Chair Reports
  - Religious Committee (5 Mins) – **Sri. Saiganesh Rajamani**
  - Web & Communications Committee (5 Mins) – **Sri. Srikrishna Pothuboyina**
  - Facilities Committee (5 Mins) – **Sri. Ratnakar Kalangi**
  - Annapurna Committee – (5 Mins) – **Smt. Smitha Thurimella (For Smt. Madhuri Mohan)**
  - Education and Cultural Committee (5 Mins) – **Sri. Sreedhar Donthula**
  - Temple Manager (5 Mins) – **Smt. Sowmya Nandireddy**
- Internal Audit Committee Report (10 Mins)
- Update on Legal Matters (5 Mins)
- New Business (15 Mins)
- Member Question & Answer session (30 Min)



## Chairman's Report



## Finance Committee & Treasurer's Report

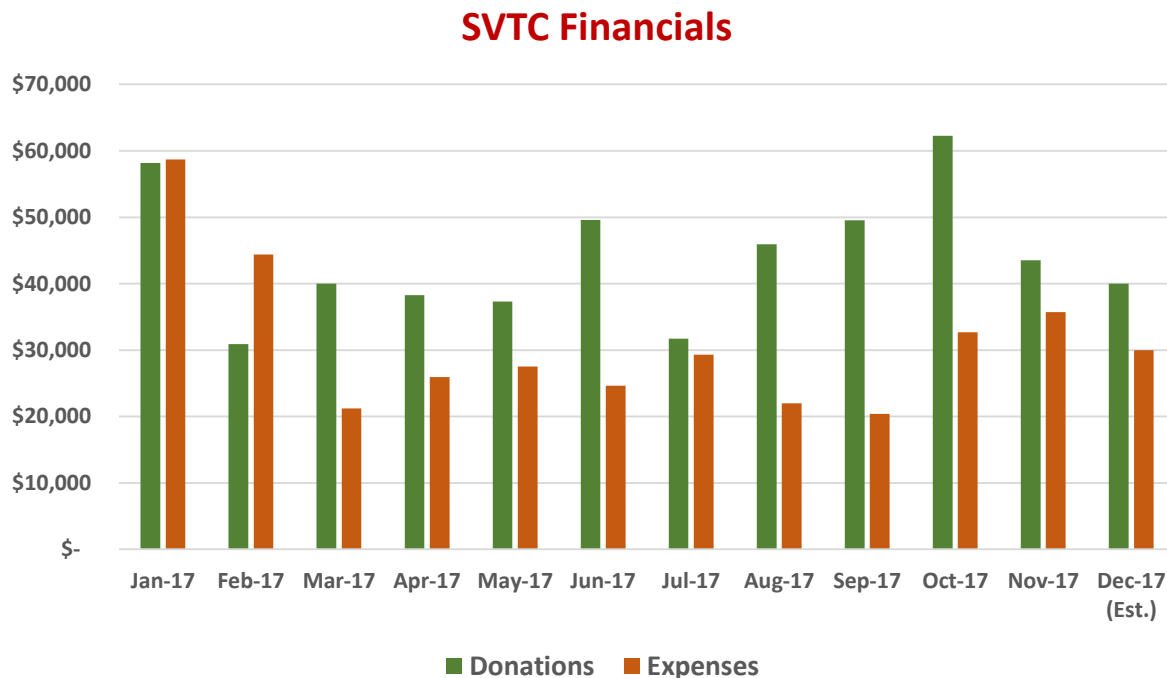
### Committee Members for 2017

- Baburao Karamsetty (Chair)
- Mohan Koneru
- Jag Kalagiri
- Ravinder Vookanti
- Sankar Chava
- Sreenivasa Rao Katamaneni
- MS Reddy
- Savan Koppiseti
- Sai Hanu Nirukurti
- Surya Immadisetty
- Mohan Koneru (Treasurer)



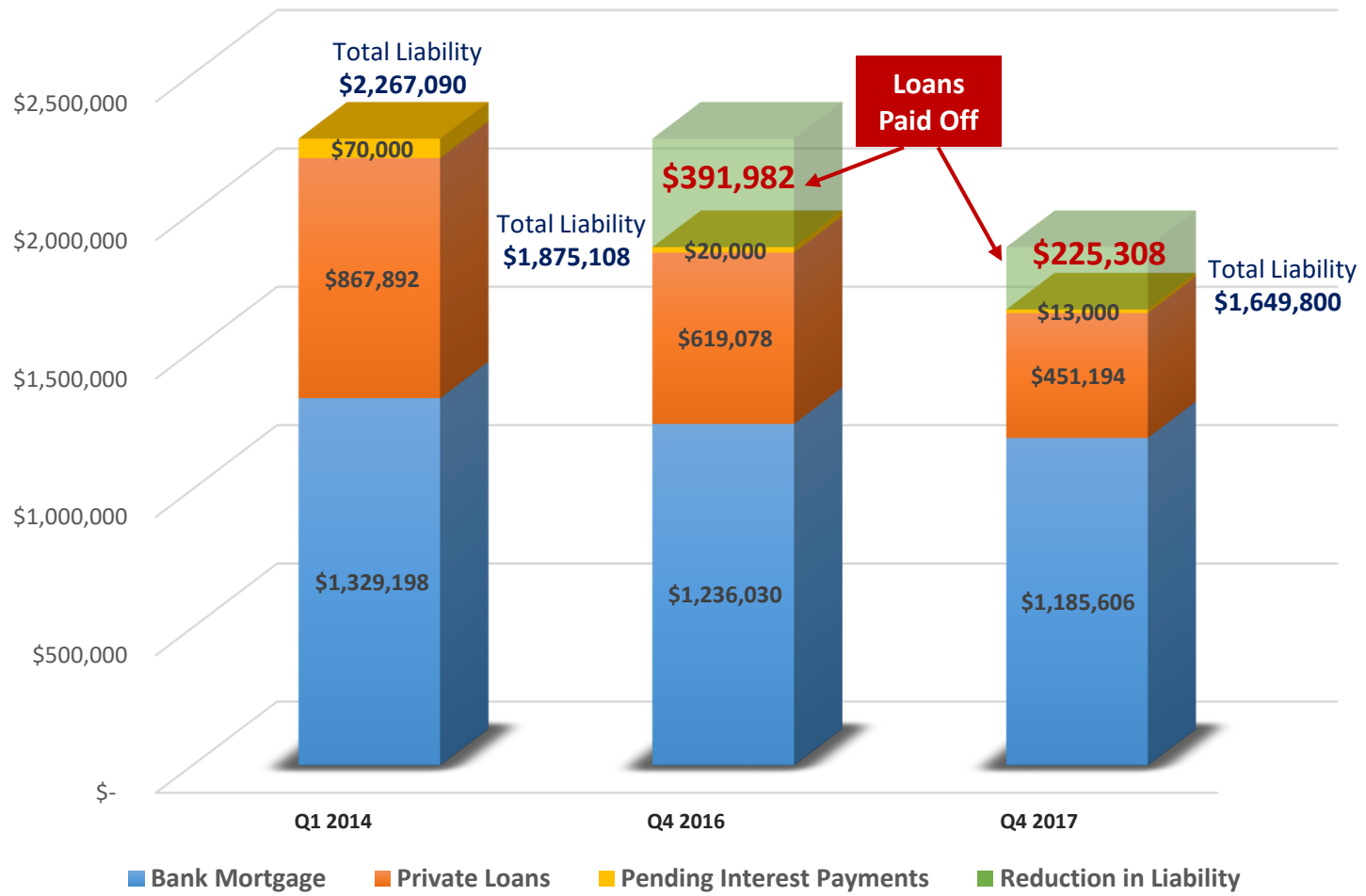
## 2017 Financials at a Glance

Month	Donations	Expenses
Jan-17	\$ 58,166	\$ 58,706
Feb-17	\$ 30,906	\$ 44,410
Mar-17	\$ 40,021	\$ 21,223
Apr-17	\$ 38,269	\$ 25,945
May-17	\$ 37,315	\$ 27,527
Jun-17	\$ 49,584	\$ 24,629
Jul-17	\$ 31,723	\$ 29,291
Aug-17	\$ 45,954	\$ 21,999
Sep-17	\$ 49,541	\$ 20,406
Oct-17	\$ 62,252	\$ 32,691
Nov-17	\$ 43,499	\$ 35,715
Dec-17 (Est.)	\$ 40,000	\$ 30,000
<b>Total</b>	<b>\$ 527,230</b>	<b>\$ 372,542</b>
<b>Monthly Avg.</b>	<b>\$ 43,936</b>	<b>\$ 31,045</b>





## Loan Status (as of November 2017)



Note: Loans Paid off includes principal payment for the bank mortgage



## Balance Sheet as of Nov 2017

### Sri Venkateswara Swamy Temple of Co. Inc Balance Sheet As of October 31, 2017

#### Assets

##### Current Assets

102 First National Denver 3738	\$	39,647.44
103 First National Denver - 6418		97,664.55
105 US Bank - 1284		177.79

##### Total Current Assets

137,489.78

##### Property and Equipment

144 Buildings including Land	3,703,687.20
146 Personal Property	75,273.89

##### Net Property and Equipment

3,778,961.09

##### Total Assets

\$ 3,916,450.87

#### Liabilities and Stockholders' Equity

##### Current Liabilities

Current Portion L/T Debt	\$	<u>36,471.36</u>
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##### Total Current Liabilities

36,471.36

##### Long-Term Liabilities

266 N/P First National Denver	1,184,689.71
Less: Current Portion	(36,471.36)
350 Loan from Members	<u>465,194.00</u>

##### Total Long-Term Liabilities

1,613,412.35

##### Total Liabilities

1,649,883.71

##### Stockholders' Equity

340 Temple Equity	2,070,615.96
Net Income	<u>195,951.20</u>

##### Total Stockholders' Equity

2,266,567.16

##### Total Liabilities and Stockholders' Equity

\$ 3,916,450.87



## Proposed 2018 Budget

Contributions	Budget (2017)	Actual (2017)	Budget (2018)
General Contributions	197,000	209,465	247,000
Pooja Services at the Temple	50,000	49,381	75,000
Pooja Services Outside the Temple	50,000	53,476	100,000
Monthly/Major Events	75,000	105,024	110,000
Prasadam	25,000	65,000	70,000
Temple Souvenir	1,000	406	2,500
School	4,500	4,296	5,500
Estimates for Dec 2017		40,000	
<b>Total Contributions</b>	<b>\$ 402,500</b>	<b>\$ 527,048</b>	<b>\$ 610,000</b>

Expenses	Budget (2017)	Actual (2017)	Budget (2018)
<b>Operating Expenses</b>			
Mortgage Loan	106,020	106,011	110,000
Salaries & Benefits	55,200	51,106	60,000
Apartment Rental	27,600	20,728	35,000
Utilities	30,000	29,110	30,000
Insurance	22,350	19,574	25,000
Professional Fees	18,750	48,000	50,000
General Administrative Expenses	10,000	0	0
Religious Committee	30,000	34,000	36,000
Annapoorna Committee	12,000	18,000	15,000
Finance Committee/ Treasurer	1,200	432	2,500
Multimedia Committee	900	0	2,500
Web and Comm Committee	900	885	1,500
Facilities Committee	26,400	30,000	40,000
Education and Cultural Committee	18,000	0	2,500
Travel	2,000	0	2,500
Personal Loans Interest Payment	25,000	7,422	13,000
New Employee Hire	6,000	0	5,000
<b>Total Operating Expenses</b>	<b>\$ 392,320</b>	<b>\$ 365,269</b>	<b>\$ 430,500</b>
<b>Reduction in Liability</b>			
Personal Loans Principal Payments	0	133,884	54,500
<b>Non Recurring Expenses</b>			
Building Construction	0	0	25,000
Gopuram Repairs	0	0	75,000
Parking Lot Expansion	0	0	10,000
Jewelry/Precious Metals	0	10,000	15,000
<b>Total Non Recurring Expenses</b>		<b>\$ 143,884</b>	<b>\$ 179,500</b>
<b>Total Expenses</b>	<b>\$ 392,320</b>	<b>\$ 509,153</b>	<b>\$ 610,000</b>

*Note: December Contributions and Expenses are estimates*





## Executive Committee Report



## Religious Committee Report

### Committee Members for 2017

- **Saiganesh Rajamani (Chair)**
- Sreenivas Katamaneni
- Siva Rayala
- Madhusudhan Rao
- Smitha Thurimella
- Venkat Bandla
- Ramesh Chatari
- Balaji Maddi
- Mohan Sagar
- Nitin Dindukurthy
- Saikumar
- Venkatesh Dangeti
- Raghavendra Mamudur

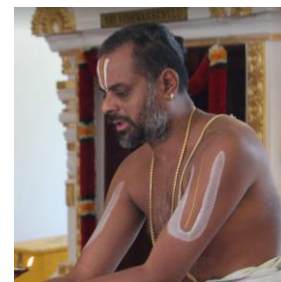
## Our Priests



**Sri Karanam  
Krishnamohan  
Swamy**



**Sri Manikanta  
Swamy**



**Sri Rajagopalan  
Viengimoore Swamy**

### Priests well versed in

- Telugu
- Tamil
- Kannada
- Malayalam
- Hindi

### Priests well Trained in

- Pancharatra Agama
- Smartha Agama
- Well versed in rituals



## ➤ Monthly Events

- Committee Members delegated to take care of monthly scheduled events.
- We have monthly scheduled events on the first 4 weekends of the month

## ➤ Special Events

- Board / EC Member were requested to coordinate special events
- Performed the first ever Udayasthamana Seva to our Moola Moorthy on his birthday.

## ➤ Temple Flower Orders

- We have a dedicated volunteer who takes care of ordering fresh flowers for our monthly and special events with inputs from our priests.



## ➤ Priest Management

- Their weekly holiday schedules, travel schedules, outside Pooja schedules in consultation with temple manager.

## ➤ Religious Valuable Item Inventory

- Scheduled this month

## ➤ Temple 2018 Calendar

- Preparations are underway and should be ready before New Year.

**A special thanks to all the committee members. They did all the work and they deserve all the credit.**



## Web & Communications Committee Report

### Committee Members for 2017

- **Manmohan Dronamraju (Chair till September, 2017)**
- **Srikrishna Pothuboyina (Chair Since November 2017)**
- Smitha Thurimella
- Saiganesh Rajamani
- Sreedhar Donthula
- Suresh Kommula
- Sunil Ramachandra
- Vidya Pothuboyina



## Improvements Made in 2017

### New and Enhanced Website

- Created new **Responsive HTML** template for weekly emails.
- Created multiple Adobe Photoshop image templates for special events.
- Completely **Re-Designed** and developed **Responsive Temple web site**.
- Started developing a cloud based web application (for online registration and pooja scheduling) to replace both POS and Parakamani to be able to use from anywhere and on any device. Completed at least 40%.
- Updated ConstantContact and configured groups based on the devotee's interest in receiving different categories of emails.
- Created a **web page for TV Slides** in temple to display upcoming events, Can be updated remotely.

### Facebook page

- Facebook.com/SVTC.COLORADO
- 1257 page likes so far, and growing

### PayPal online payment

- Re Enabled with the new Banking and Credit Card system.
- Can Pay Monthly Recurring donations online as well as single time payments.



## Facilities and Maintenance Committee Report

### Committee Members for 2017

- **Ratnakar Kalangi (Chair)**
- Aaron Brachfeld
- Karthik Ginnavaram
- Lakshmipathy Kannan
- Ravichandran Packirisamy
- Siva Rayala
- Sri Krishna Pothuboyina
- Srinivas Panati
- Srinu Panthangi
- Venkata Giri Ginjupalli
- Venu Anumayam
- Nithin Dindu







## Team Responsibilities

- Planning on regular scheduled housekeeping duties
- We will determine and schedule any repairs, waste reduction improvements and safety inspections.
- Performs minor Landscape, plumbing, electrical and building maintenance work.
- Advise SVTC management for cleaning supplies
- Troubleshoot and repair any mechanical, electrical and plumping failure.



## Regular Building Maintenance

- Recertify building
  - 1. Annual - Fire extinguisher inspection -Recertified
  - 2. Annual - Elevator - Recertified
  - 3. Annual - Fire sprinkler systems - Recertified
- Reset building temperature
- Water Quality Inspection
- Annual - County Fire Department - Fire inspection



## Major Upgrades

- Gate Install
- Landscape
- Cleaning upstairs every week
- Parking lot lines
- Cleaning downstairs behind stage
- Window Caulking
- Rearranged Tulasi plants area and vahana's



## Major Issues

- Hot Water
- Faucets
- Water leaking in downstairs
- Vahana's Maintenance
- Landscaping
- Downstairs cleaning
- Find a reputable pest control service
- Parking lot
- Heating and/or A/C challenges



## Major Contributions

- Build Yaga sala
  - Brahmotsavam
  - Pavithrotsavam
  - Vaikuntha Ekadashi
- Main floor – Cleaning Work
- Maintenance of downstairs
- Landscape work - Keep Clean
- Lawn Moving Work (Saved 500 per Year )
- Snow Removal
- Work with all the committee and facilitate necessary maintenance/repair work
- Supported all events





## Under Development

- Green House Project
  - Funds raised ( Over \$ 6k)
- Storage Shed
  - Funds raised ( Over \$ 3k)
- Permanent 'Mother's place' / Changing Room
- Automatic Gate Opener
- More Signs
- Floor Cleaning
- Additional Vahana's & Ratham
- Roof Fix & Maintenance
- Gopuram Fix & Maintenance
- Extended Parking Lot
- Permanent Yagasala
- Fix water leaking issues





## Achievements

- Maintain Cleanliness inside the building
- Maintain all vahana's
- Lawn Moving Work (Saved \$500 Per Year)
- Repaired electric, plumbing work
- Order any Cleaning supplies
- Trash Recycle
- Gate
- Hot Water issue
- Fix water leaking issues
- Electric and Plumbing issues
- Storage Shed Maintenance
- Maintain Key Log List
- Maintain(Watering) Tree
- Monthly Recycling
- Involved and provided support for all events
- Kitchen maintenance
- Downstairs maintenance
- Repaired Kitchen Gas Stove burner Problems
- Regular check up on Refrigerator, Washer & Dryer Cleanness
- Road Cleaning - Ridge Road / Plum Creek Pkwy



## Annapurna Committee Report

### Committee Members for 2017

- **Madhuri Mohan (Chair)**
- Sandhya Karamsetty
- Madhavi Panati
- Vasanthi Budumgunta
- Lakshmi Pinnamaneni
- Naveen Murthy
- Smitha Thurimella
- Sowmya Nandireddy
- Karthikeyan Santhanam
- Madhavi Patibandla
- Pallavi Kutty
- L Nishanti
- Parvathi Donthula
- Munni Kalagara
- Madhavi Surapaneni
- Deborah Jones
- Sudha Ramesh
- Tulasi Indana



Due to personal issues or relocation, many of our committee members were inactive throughout 2017. With a few dedicated volunteers, we made it through another year successfully.





## Grateful for their support!

- Mrs. Manorama Gupta
- Mrs. Usha Velagapudi
- Mrs. Gauri Nandakumar
- Mrs. Nalini Gopalakrishnan
- Mr. Karanam Krishnamohan Swami
- Kerala team led by Sajitha Rajesh
- Laddu preparation team





## Money Matters

### Contributions

(January – November 2017)

**\$63,419**

### Expenses

(January – November 2017)

**\$6,000**

## Kitchen Requirements

- New gas stoves to make laddu preparation more efficient
- Professional and regular pest control
- Additional active volunteers

**Thank you for allowing our Annapurna team  
to serve the temple!**



## Education & Cultural Committee Report

### Committee Members for 2017

- **Sreedhar Donthula (Chair)**
- Nandu Sankaran
- Aruna Maddala
- Gowri Nandakumar
- Madhavi Panati



## Objectives



- Carnatic Music and Bharatanatyam classes for the students. The teachers have an option to donate full or part of the fees to the Temple.
- Opportunities for Professional/Budding singers and dancers to offer Naatya Sevaa and Gaana Sevaa at the temple.





## Cultural Committee Accomplishments

- About 100 Dancers/Singers performed at the temple during the key events.
- Annamacharya Jayanthi with 40 participants rendering the krithis for 4 hrs.
- Total contributions to the temple are around \$4000
- Goodwill – Some parents of the students are major donors.

**Thanks You Very Much For Your Support**



## Temple Manager's Report

Sowmya Nandireddy



## Manager's Update

- Getting very positive feedback from devotees on the services we are providing at the temple
- Temple is open on-time everyday and devotee attendance has increased substantially in the past year
- Priests instructed to treat all devotees equally and make them feel welcome
- Priests to strictly follow their schedules, take prior permissions for any deviations, start events on time
- Priests get live updates on private puja schedules on their smart phones



## Manager's Update (cont.)

- Private puja requests have gone up significantly. We have performed 400 private pujas between April 1 and December 6 and funds raised by such services has crossed \$76K for the year
- Devotees are pleased that our priests can do last rites and anniversaries
- We are performing weddings too at our temple
- Poojas are scheduled in such a way that at least 2 priests are available all time during temple hours on weekend mornings
- Since April 2017, manager is taking responsibility to enter the payment details into the POS





## Summary of Internal Audit Findings

### Internal Audit Committee Members for 2017

- Rajanikanth Maddhi
- Krishna Mullangi
- Santosh Kunala

### Financial Management - Receivables

Level of Risk	Trend of Risk	Audit Opinion
<b>Low</b>	<b>Low</b>	<b>Marginal</b>

### Financial Management - Disbursements

Level of Risk	Trend of Risk	Audit Opinion
<b>Low</b>	<b>Low</b>	<b>Marginal</b>



## Internal Audit Findings

### Level of Risk: *Low*

Receivables: As majority of the funds collected through credit cards, the amount is documents and was reconciled with Parakamani. The discrepancies identified were not significant in dollar volume. Therefore, the risk level for Receivables is Low.

Disbursements: Based on the limited audit performed, the risk is *Low*. However, it is suggested to complete the full audit to gain full visibility to all transaction audit. The opinion is *Marginal* based on the observations and limited audit performed.

### Trend of Risk: *Low*

Receivables: If the Cash receivables stay at the current levels of less than 25% – 30% of cash relative to the total receivables, the risk is lower. However, if the Cash % is increased over the years, then the risk level will need to be revisited.

Disbursements: The Treasurer has the right procedures in place to continue the operation successfully without impacting temple budget negatively. While there are minor opportunities for improvement, these would not impact the operations and would not add significant value. Based on this information the trend of risk is Low.



## Internal Audit Findings (cont.)

### **Audit Opinion: *Marginal***

SV Temple, Colorado has implemented decent level of processes as it relates to Receivables. However, the Audit team has observations related to the following activities that are best if addressed in a timely manner which eliminates unknown risk for the Board.

1. Duplicate Data entry at the cash counter and Parakamani
2. Foreign Currency Conversions
3. Expense reimbursement timeline
4. Clarification on Discounts offered to the services or in receipts
5. Tax receipts generated for Services
6. Integration between POS and Oracle – Parakamani
7. Prasadam Donations & Entries in to the system
8. Daily Closing balance not reconciled when cash is deposited into the safe



## Management Response to Internal Audit Findings

- SVTC management appreciates the insights the audit team has highlighted and is committed to address these in the coming months.
- The management also wishes to highlight the progress made in the past couple of years related to process improvements around receivables and disbursements.
- Team is pursuing a more integrated and advanced point of sale system to avoid dual data entry and address daily closing balance reporting.
- The Audit Committee observations will be provided to the new finance committee and treasurer (for 2018) as action items to be addressed.



## Q & A

