



## **IMS Annual Report of Operations for the Fiscal Year 2010**

**(January 1, 2010 - December 31, 2010)**

### **Retreats**

During 2010, a total of 251 days of teacher-led courses were offered at the Retreat Center, and 365 days for personal retreats were offered at the Forest Refuge. A total of 59 teachers, including four monks and two nuns from the ordained sangha, taught the Buddha's priceless teachings throughout this period. Retreat highlights included:

- Courses at the Retreat Center for specific audiences: women, people of color, teens, young adults (18-32 year olds), families, experienced meditation students, and scientists and educators.
- Special focus courses at the Retreat Center: Metta (3) and Monastic.
- Three courses at the Retreat Center were offered on a 'You Choose' fee basis, allowing retreatants to establish their own course fee. Five 'You Choose' fee spaces were offered at any given time throughout the year at the Forest Refuge for stays of 14 days or longer.

### **Registrations**

2,617 individuals participated in retreats at IMS during 2010. Some sat more than one retreat yielding a total of 2,967 registrations. Pertinent information about those who sat at IMS is a follows:

- 65% were women, 35% were men
- 17% were under the age of 32 years
- 43% had never been to IMS before
- 28% received some form of financial assistance valued at \$365,332

Our overall occupancy rate was 90%. At the Retreat Center it was 91% and at the Forest Refuge it was 87%.

### **Financial results of operations**

Total operating expenses for the year (net of depreciation and investment fees) were \$3,357,439. Revenues from registrations for retreats covered 52% of our expenses; the rest came from donations and investment income. Clearly, IMS continues to rely heavily on donations to keep rates affordable and to sustain operations.

The following revenue and expense information is derived from our audited financial statement.

**Operating revenue (not including investment income)**

Retreat registration revenue	\$1,756,601
Contributions	\$933,180
Sales, misc. & bank interest	\$83,849
<b>Total operating revenue</b>	<b>\$2,773,630*</b>

**Operating expenses (net of depreciation and investment fees)**

Program services	\$2,749,564
Management & general	\$331,489
Development & outreach	\$276,386
<b>Total operating expenses</b>	<b>\$3,357,439*</b>
<b>Result of operations</b>	<b>(\$583,809)**</b>

*\* Includes donations received for and paid to teachers.*

*\*\* The operational deficit was covered by the budgeted investment draw.*

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