

THE ZEN STUDIES SOCIETY, INC.

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FINANCIAL PICTURE (AS OF AUGUST 1, 1974)

From most recent estimates received for completing the exterior and interior of the buildings of International Dai Bosatsu Zendo, it is clear that we need \$900,000 more. Enclosed is an outline of the expenses of the "Minimum Project" as of August 1, 1974.

At present, we have \$400,000 as our building fund, which means that we are \$500,000 short. Even if inflation does not increase, we will need at least that much. Our Zendo is now half-completed--at this point it can neither be used nor abandoned. This is our dilemma. One possibility is to dip into our limited endowment fund. But were we to do this, if we did not raise the \$500,000 by the time the buildings were completed, we would be absolutely penniless--unable to pay any operating expenses, now estimated at \$70,000 annually. Eventually, through the monies realized through monthly sesshins, logging operations, and other projects, we will be self-supporting; but it will take at least 10 years to achieve this situation.

As you can understand, the sooner we complete the Minimum Project, the less the total cost will be.

We desperately need the help of Sangha members, Dharma friends, and foundations during this crucial period. We enclose a pledge card and a return envelope. Please give or send them to Wado Vicky Gerdy or Kuju Sara Toepfer. Thank you very much.

"MINIMUM PROJECT" BUILDING BUDGET FOR DAIBOSATSU ZENDO

(As of August 1, 1974)

Holloway contractors total estimated cost	\$1,400,000
Hamerstrom Architects and Engineers fees	120,000
Takebe Architects fees	10,000
To this must be added the work to be furnished by others than Holloway:	
1. Congdon wood floors installed, sanded and finished	75,000
2. Japanese millwork, including Zendo, Dharma Hall Tea Rooms, Shoji, Fusuma, Altars, Grillwork, special outside wood doors, grills and kitchen cabinets	150,000*
3. Essential grading and drainage only. Approach road resurfaced. Terrace Gravel only	40,000*
4. Electric light fixtures, kitchenettes, compressors, emergency generators, fire extinguishers, emergency fire water supply, etc.	55,000*
5. Furnishings, tatami mats, supplies for bedrooms, dining room, kitchen, office, library, Zendo, Dharma Hall	50,000
6. Provision for further contingencies or additions	<u>0</u>
	\$1,900,000
Paid on account to contractors and architects (To August 1, 1974)	1,000,000
Estimated balance to be paid	900,000

*Budgeted estimates only at this time (August 1, 1974)
 Commitments and experience are being developed and should make these estimates more realistic by September 15, 1974, when firm bids are expected. Holloway estimate adjusted to August 1, 1974.

Note: It is feasible although undesirable to defer some of the items in this estimate of cost of the "minimum project." The extent of such deferment will be considered in detail if and when it is determined that the total budget is inadequate or the source of funds is less than what has been projected.