

**BRAHMANANDA SARASWATI
FOUNDATION**

Independent Auditors' Report
Financial Statements

December 31, 2011 and 2010

BRAHMANANDA SARASWATI FOUNDATION

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Independent Auditors' Report

To the Board of Directors of
Brahmananda Saraswati Foundation
Fairfield, Iowa

We have audited the accompanying statements of financial position of Brahmananda Saraswati Foundation (a non-profit Foundation) as of December 31, 2011 and 2010, and the related statements of activities, functional expenses and changes in net assets, and cash flows for the years then ended. These financial statements are the responsibility of the Foundation's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to in the first paragraph present fairly, in all material respects, the financial position of Brahmananda Saraswati Foundation as of December 31, 2011 and 2010, and the changes in net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

TD&T Financial Group, P.C.

Oskaloosa, Iowa
June 1, 2012

BRAHMANANDA SARASWATI FOUNDATION

Statements of Financial Position December 31, 2011 and 2010

	<u>Assets</u>	
	<u>2011</u>	<u>2010</u>
Current assets:		
Cash and cash equivalents	\$ 646,616	512,987
Prepaid expense	-	3,508
Course fees receivable	10,134	-
Receivable from affiliates	3,855	-
Total current assets	<u>660,605</u>	<u>516,495</u>
Restricted assets:		
Cash restricted for long-term investment	1,119,916	247,577
Restricted investments, long-term	261,023	-
Total restricted assets	<u>1,380,939</u>	<u>247,577</u>
Property and equipment:		
Computer equipment	1,655	-
Software	31,780	-
	<u>33,435</u>	-
Less accumulated depreciation	1,589	-
Net property and equipment	<u>31,846</u>	-
Total assets	<u>\$ 2,073,390</u>	<u>764,072</u>

See accompanying notes to financial statements.

Liabilities and Net Assets

	<u>2011</u>	<u>2010</u>
Current liabilities:		
Accounts payable	\$ 84,945	1,379
Deferred revenue	343,654	226,966
Accrued interest payable	3,807	-
Notes payable	35,000	-
Current portion of long-term debt	6,356	-
Total current liabilities	<u>473,762</u>	<u>228,345</u>
Long-term debt, less current portion	207,305	-
Total liabilities	<u>681,067</u>	<u>228,345</u>
Net assets:		
Unrestricted net assets (deficit)	(395,562)	1,900
Temporarily restricted net assets	404,295	288,155
Permanently restricted net assets	1,383,590	245,672
Total net assets	<u>1,392,323</u>	<u>535,727</u>
Total liabilities and net assets	\$ <u>2,073,390</u>	<u>764,072</u>

BRAHMANANDA SARASWATI FOUNDATION

Statements of Activities, Functional Expenses and Changes in Net Assets

For the Years Ended December 31, 2011 and 2010

	2011			Total
	Unrestricted	Temporarily Restricted	Permanently Restricted	
Revenues:				
Contributions	\$ 2,399,463	187,106	1,137,918	3,724,487
Course fee revenue	184,030	-	-	184,030
Investment income	-	10,471	-	10,471
Unrealized loss on investments	(2,651)	(12,376)	-	(15,027)
Net assets released from restrictions	69,061	(69,061)	-	-
Total revenues	2,649,903	116,140	1,137,918	3,903,961
Expenses:				
Program:				
Charitable distributions	2,587,170	-	-	2,587,170
Course expenses	77,461	-	-	77,461
Payroll expenses	11,259	-	-	11,259
Consulting and professional fees	11,936	-	-	11,936
Travel	5,760	-	-	5,760
Interest	3,807	-	-	3,807
Internet and webhosting	-	-	-	-
Total program expenses	2,697,393	-	-	2,697,393
Supporting services:				
Management and general:				
Payroll expenses	25,360	-	-	25,360
Accounting	3,414	-	-	3,414
Professional fees	12,128	-	-	12,128
Bank fees	2,338	-	-	2,338
Insurance	5,202	-	-	5,202
Permits and licenses	1,423	-	-	1,423
Supplies	135	-	-	135
Telephone	634	-	-	634
Occupancy	5,135	-	-	5,135
Postage	2,371	-	-	2,371
Miscellaneous	312	-	-	312
Depreciation	1,589	-	-	1,589
Total management and general	60,041	-	-	60,041

(continued)

See accompanying notes to financial statements.

2010

Unrestricted	Temporarily Restricted	Permanently Restricted	Total
1,861,151	128,258	38,241	2,027,650
-	-	-	-
-	1,129	-	1,129
-	-	-	-
278,892	(278,892)	-	-
<u>2,140,043</u>	<u>(149,505)</u>	<u>38,241</u>	<u>2,028,779</u>
2,159,507	-	-	2,159,507
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
550	-	-	550
<u>2,160,057</u>	<u>-</u>	<u>-</u>	<u>2,160,057</u>
-	-	-	-
10,660	-	-	10,660
269	-	-	269
140	-	-	140
3,887	-	-	3,887
1,400	-	-	1,400
30	-	-	30
216	-	-	216
488	-	-	488
225	-	-	225
-	-	-	-
-	-	-	-
<u>17,315</u>	<u>-</u>	<u>-</u>	<u>17,315</u>

BRAHMANANDA SARASWATI FOUNDATION

Statements of Activities, Functional Expenses and Changes in Net Assets (Continued)

For the Years Ended December 31, 2011 and 2010

	2011			Total
	Unrestricted	Temporarily Restricted	Permanently Restricted	
Fundraising:				
Payroll expenses	30,044	-	-	30,044
Facilities expense	5,135	-	-	5,135
Conferences and meetings	18,956	-	-	18,956
Events	11,290	-	-	11,290
Professional fees	165,875	-	-	165,875
Permits and licenses	2,518	-	-	2,518
Credit card and bank fees	33,386	-	-	33,386
Internet, webhosting and printing	22,727	-	-	22,727
Total fundraising	289,931	-	-	289,931
 Total expenses	3,047,365	-	-	3,047,365
 Change in net assets	(397,462)	116,140	1,137,918	856,596
 Net assets at beginning of year, as originally stated	1,900	288,155	245,672	535,727
 Prior period adjustment	-	-	-	-
 Net assets at beginning of year, restated	1,900	288,155	245,672	535,727
 Net assets at end of year (deficit)	\$ (395,562)	404,295	1,383,590	1,392,323

See accompanying notes to financial statements.

2010

<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
-	-	-	-
-	-	-	-
1,125	-	-	1,125
-	-	-	-
6,263	-	-	6,263
2,478	-	-	2,478
5,428	-	-	5,428
1,282	-	-	1,282
<u>16,576</u>	<u>-</u>	<u>-</u>	<u>16,576</u>
 2,193,948	 <u>-</u>	 <u>-</u>	 <u>2,193,948</u>
 (53,905)	 <u>(149,505)</u>	 <u>38,241</u>	 <u>(165,169)</u>
 22,223	 471,242	 207,431	 700,896
 <u>33,582</u>	 <u>(33,582)</u>	 <u>-</u>	 <u>-</u>
 <u>55,805</u>	 <u>437,660</u>	 <u>207,431</u>	 <u>700,896</u>
 <u>1,900</u>	 <u>288,155</u>	 <u>245,672</u>	 <u>535,727</u>

BRAHMANANDA SARASWATI FOUNDATION

Statements of Cash Flows For the Years Ended December 31, 2011 and 2010

	2011	2010
Operating activities:		
Change in net assets	\$ 856,596	(165,169)
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:		
Depreciation	1,589	-
Realized and unrealized gain (loss) on investments	(4,556)	-
Contributions restricted for long-term investment	(1,137,918)	(38,241)
(Increase) decrease in:		
Prepaid expense	3,508	(322)
Receivables	(13,989)	1,541
Increase (decrease) in:		
Accounts payable	83,566	632
Accrued expenses	3,807	-
Deferred revenue	116,688	226,966
	(947,305)	190,576
Net cash provided (used) by operating activities	(90,709)	25,407
Investing activities:		
Purchases of property and equipment	(33,435)	-
Releases (additions) of restricted cash	(872,339)	(247,577)
Purchases of investments	(256,467)	-
Net cash provided (used) by investing activities	(1,162,241)	(247,577)
Financing activities		
Contributions restricted for long-term investment	1,137,918	38,241
Proceeds from note payable	35,000	-
Proceeds from long-term debt	215,780	-
Payments on long-term debt	(2,119)	-
Net cash provided (used) by financing activities	1,386,579	38,241
Net increase (decrease) in cash	133,629	(183,929)
Cash and cash equivalents at beginning of year	512,987	696,916
Cash and cash equivalents at end of year	\$ 646,616	512,987

See accompanying notes to financial statements.

BRAHMANANDA SARASWATI FOUNDATION

Notes to Financial Statements December 31, 2011 and 2010

Note 1 – Summary of Significant Accounting Policies

Nature of Operations

Brahmananda Saraswati Foundation is a Delaware non-profit corporation founded by His Holiness Maharishi Mahesh Yogi exclusively for charitable, educational, and scientific purposes. The specific purposes for which the Foundation was formed are:

1. To secure the safety and invincibility for all future life by perpetually providing support for the Vedic performances of the Vedic Pandits from the precious Vedic families of India for perpetual global invincibility.
2. To create and maintain a fund, the income from which will support the Vedic Pandits generation after generation.
3. To promote throughout the world the knowledge that life is the everlasting evolving expression of Natural Law, which administers the universe with perfect order, and to apply the Total Knowledge of Natural Law brought to light by His Holiness Maharishi Mahesh Yogi.
4. To accept, hold, invest, reinvest, and administer any gifts, legacies, bequests, devises, trusts, remainder trusts, funds and property of any sort or nature, and to use, expand, or donate the income or principle thereof for, and to devote the same to, the foregoing purposes of the Foundation.
5. To perform any and all lawful acts which may be necessary, useful, suitable, or proper for the furtherance of the accomplishment of the purposes of the Foundation.

The Foundation is exempt from Federal income tax as a Foundation described in Section 501(c)(3) of the Internal Revenue Code. The Foundation's tax returns can be audited by the respective taxing authorities three years from the filing date of the returns for the years ended December 31, 2011, 2010, and 2009.

Accrual Basis

The financial statements of Brahmananda Saraswati Foundation have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables, and other liabilities.

Cash and Cash Equivalents

The Foundation considers all highly liquid investments with an initial maturity of three months or less to be cash equivalents. Cash restricted for long-term purposes is excluded from cash and cash equivalents.

(continued)

BRAHMANANDA SARASWATI FOUNDATION

Notes to Financial Statements (Continued) December 31, 2011 and 2010

Note 1 – Summary of Significant Accounting Policies (Continued)

Basis of Presentation

Financial statement presentation follows the recommendations of the FASB ASC Topic 958, *Financial Statements of Not-for-Profit Organizations*. Under FASB ASC Topic 958, the Foundation is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

Revenues are reported as increases in unrestricted net assets unless use of the related assets is limited by donor-imposed restrictions. Expenses are reported as decreases in unrestricted net assets. Expirations of temporary restrictions on net assets (i.e., the donor-stipulated purpose has been fulfilled and/or the stipulated time period has elapsed) are reported as reclassifications between the applicable classes of net assets.

Contributions, including unconditional promises to give, are recognized as revenue in the period received. Conditional promises to give are not recognized until they become unconditional; that is, when the conditions on which they depend are substantially met. Contributions of assets other than cash are recorded at their estimated fair value. Contributions with donor-imposed restrictions that are met within the same reporting period are reported as unrestricted revenues.

Course Fees Receivable and Receivables from Affiliates

The Foundation carries its course fees receivable and receivables from affiliates at cost less an allowance for doubtful accounts, when necessary. On a periodic basis, the Foundation evaluates its course fee receivables and receivables from affiliates and determines if an allowance is necessary based on history of past write-offs and collections and current credit conditions. Currently there is no allowance deemed necessary. All course fees and other receivables are receivable within one year.

Investments

Investments include marketable equity and debt securities and cash or cash equivalents whose use is limited to long-term purposes by donor-imposed restrictions. Investments in marketable equity and debt securities are carried at fair value with unrealized and realized gains and losses on investments reported as an increase or decrease in unrestricted, temporarily restricted or permanently restricted net assets based upon donor-imposed restrictions.

Investment income is reported in the statement of activities as unrestricted, temporarily restricted or permanently restricted revenue based upon donor-imposed restrictions. Gains and investment income that are limited to specific uses by donor-imposed restrictions are reported in unrestricted net assets when the restrictions are met in the same reporting period as the gains and income are recognized.

(continued)

BRAHMANANDA SARASWATI FOUNDATION

Notes to Financial Statements (Continued) December 31, 2011 and 2010

Note 1 – Summary of Significant Accounting Policies (Continued)

Property and Equipment

Purchased property and equipment is recorded at cost. Maintenance and repairs are charged to expense. Renewals and betterments which substantially extend the useful life of property and cost more than \$5,000 are capitalized. Depreciation has been determined based on the straight-line method over the estimated useful lives of the depreciable assets of 10 years.

Deferred Revenue

Deferred revenues consists of fees paid in advance to attend the inaugural or any other scheduled in-residence course for guests from outside of India, to be offered at the International Center for Maharishi Vedic Pandits at the Brahmasthan (the geographical center) of India. For \$223,430 of the total deferred revenue as of December 31, 2011 and 2010, the guests have agreed that if they do not attend the courses as of specified dates, their fees will not be refunded. \$143,923 of the total must be used by guests by March 31, 2021, and \$79,507 of the total must be used by guests by March 31, 2016, or their fees will not be refunded by the Foundation.

Advertising

Brahmananda Saraswati Foundation uses advertising to promote its programs. Advertising costs are expensed when paid.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements, and revenues and expenses during the reporting period. In these financial statements, assets, liabilities, and the reported amount of revenues and expenses involve extensive reliance on management's estimates. Actual results could differ from those estimates.

Reclassifications

Certain amounts in the prior year financial statements have been reclassified for comparative purposes to conform with the presentation in the current year financial statements.

Date of Management Review

Management has evaluated subsequent events through June 1, 2012, the date which the financial statements were available to be issued.

BRAHMANANDA SARASWATI FOUNDATION

Notes to Financial Statements (Continued) December 31, 2011 and 2010

Note 2 – Concentrations of Credit Risk Arising from Cash Deposits in Excess of Insured Limits

The Foundation maintains its cash balances in two financial institutions. The balances are insured by the Federal Deposit Insurance Corporation up to \$250,000. At December 31, 2011, the Foundation's uninsured cash balances total \$132,376.

Note 3 – Nature and Amount of Permanent and Temporary Restrictions

Temporarily restricted net assets are available for the following purposes as of December 31:

	<u>2011</u>	<u>2010</u>
Support for Vedic Pandits	\$ 302,328	177,581
Construction of Facilities for Vedic Pandits in India	-	22,000
Maharishi Memorial Educational Center	11,088	58,149
Development Office	84,856	28,520
Earnings on Endowment	<u>6,023</u>	<u>1,905</u>
	<u>\$ 404,295</u>	<u>288,155</u>

Permanently restricted net assets include the following:

Endowed for Vedic Pandits	\$ 1,383,590	245,672
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Note 4 – Notes Payable – Short Term

The Foundation entered into agreements for several unsecured short-term notes payable to private parties during the year ended December 31, 2011. The balance of the short-term notes payable was \$35,000 for the year ended December 31, 2011. The maturity dates for each of the loans are during July and August 2012.

Note 5 – Long-Term Debt

Long-term debt consists of the following:

	<u>2011</u>	<u>2010</u>
Unsecured notes payable to private parties and foundations for construction of a Men's Residence facility in India with varying maturity dates between July 2013 and August 2014 and varying interest rates between 0% and 4.5%	\$ 184,000	-
Unsecured note payable to Leaf Capital Funding LLC for purchase of software with monthly payments of \$530 and a 0% interest rate	<u>29,661</u>	<u>-</u>
Total	213,661	-
Less current portion	<u>6,356</u>	<u>-</u>
Long-term portion	<u>\$ 207,305</u>	<u>-</u>

(continued)

BRAHMANANDA SARASWATI FOUNDATION

Notes to Financial Statements (Continued) December 31, 2011 and 2010

Note 5 – Long-Term Debt (Continued)

The current portions due during the next five years are as follows:

	<u>Period Ending</u> <u>December 31,</u>
2012	\$ 6,356
2013	140,356
2014	56,356
2015	6,356
2016	4,237
Thereafter	<u> -</u>
Total	\$ <u>213,661</u>

Note 6 – Donor-Designated Endowments

The Foundation's endowment consists of one fund established to support the Vedic Pandits generation after generation. As required by generally accepted accounting principles, net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions.

The Board of Directors of the Foundation has interpreted the State Prudent Management of Institutional Funds Act (SPMIFA) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, the Foundation classifies as permanently restricted net assets (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The remaining portion of the donor-restricted endowment fund that is not classified in permanently restricted net assets is classified as temporarily restricted net assets until those amounts are appropriated for expenditure by the Foundation in a manner consistent with the standard of prudence prescribed by SPMIFA. In accordance with SPMIFA, the Foundation considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds: (1) the duration and preservation of the various funds, (2) the purposes of the donor-restricted endowment funds, (3) general economic conditions, (4) the possible effect of inflation and deflation, (5) the expected total return from income and the appreciation of investments, (6) other resources of the Foundation, and (7) the Foundation's investment policies.

(continued)

BRAHMANANDA SARASWATI FOUNDATION

Notes to Financial Statements (Continued) December 31, 2011 and 2010

Note 6 – Donor-Designated Endowments (Continued)

Investment Return Objectives, Risk Parameters and Strategies. Brahmananda Saraswati Foundation's primary investment objective is to preserve and protect its assets. Brahmananda Saraswati Foundation currently maintains operating bank accounts and an investment account at a brokerage house. Brahmananda Saraswati Foundation has appointed an investment committee to manage, supervise, monitor, and support the investments of the Foundation. Endowment funds are currently deposited in a high yield savings account and in an investment account at a brokerage house.

Spending Policy. The investment committee is responsible for advising the investment consultants and advisors of Brahmananda Saraswati Foundation's cash distribution requirements from any managed portfolio or fund.

Endowment net assets as of December 31, 2011 are as follows:

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total Endowment Net Assets</u>
Donor-restricted endowment funds	\$ (2,651)	-	1,383,590	1,380,939

Changes in endowment net assets as December 31, 2011 are as follows:

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total Endowment Net Assets</u>
Endowment net assets, beginning of year	\$ -	1,905	245,672	247,577
Contributions	-	-	1,137,918	1,137,918
Investment income	-	10,471	-	10,471
Unrealized loss	(2,651)	(12,376)	-	(15,027)
Endowment net assets, end of year	\$ (2,651)	-	1,383,590	1,380,939

Endowment net assets as of December 31, 2010 are as follows:

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total Endowment Net Assets</u>
Donor-restricted endowment funds	\$ -	1,905	245,672	247,577

(continued)

BRAHMANANDA SARASWATI FOUNDATION

Notes to Financial Statements (Continued) December 31, 2011 and 2010

Note 6 – Donor-Designated Endowments (Continued)

Changes in endowment net assets as December 31, 2010 are as follows:

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total Endowment Net Assets</u>
Endowment net assets, beginning of year	\$ -	776	207,431	208,207
Contributions	-	-	38,241	38,241
Investment income	-	<u>1,129</u>	-	<u>1,129</u>
Endowment net assets, end of year	\$ <u>-</u>	<u>1,905</u>	<u>245,672</u>	<u>247,577</u>

Note 7 – Fair Value of Financial Statements

In determining fair value, the Foundation uses various valuation approaches within the FASB ASC 820-10 (formerly FAS 157) fair value measurement framework. Fair value measurements are determined based on the assumptions that market participants would use in pricing an asset or liability.

FASB ASC 820-10 establishes a hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the most observable inputs be used when available. FASB ASC 820-10 defines levels within the hierarchy based on the reliability of inputs as follows:

- Level 1 – Valuations based on unadjusted quoted prices for identical assets or liabilities in active markets;
- Level 2 – Valuations based on quoted prices for similar assets or liabilities or identical assets or liabilities in less active markets, such as dealer or broker markets; and
- Level 3 – Valuations derived from valuation techniques in which one or more significant inputs or significant value drivers are unobservable, such as pricing models, discounted cash flow models and similar techniques not based on market, exchange, dealer or broker-traded transactions.

Following is a description of the valuation methodologies used for instruments measured at fair value and their classification in the valuation hierarchy.

Interest-bearing cash: Valued at cost, which is equal to fair market value.

Marketable equity securities and mutual funds: Valued at the net asset value of shares held by the Foundation at year end.

(continued)

BRAHMANANDA SARASWATI FOUNDATION

Notes to Financial Statements (Continued) December 31, 2011 and 2010

Note 7 – Fair Value of Financial Statements (Continued)

The following table presents investment assets and liabilities measured at fair value by classification within the fair value hierarchy as of December 31, 2011. As of December 31, 2010, the Foundation did not hold any investments. As required by FASB ASC Subtopic 820-10, assets are classified in their entirety based upon the lowest level of input that is significant to the fair value measurement.

	December 31, <u>2011</u>	Quoted Prices in Active Markets for Identical Assets <u>(Level 1)</u>	Significant Other Observable Inputs <u>(Level 2)</u>	Significant Unobservable Inputs <u>(Level 3)</u>
Interest-bearing cash	\$ 58,912	58,912	-	-
Marketable equity securities	46,202	46,202	-	-
Mutual funds	<u>155,909</u>	<u>155,909</u>	-	-
Total assets, at fair value	\$ <u>261,023</u>	<u>261,023</u>	<u>-</u>	<u>-</u>

Note 8 – Concentrations

The Foundation received approximately 29 percent of its contributions from one donor during the year ended December 31, 2011. The foundation received approximately 51 percent of its contributions from two donors during the year ended December 31, 2010.

The Foundation's charitable distributions were granted to seven organizations during the year ended December 31, 2011. Three of the organizations received a total of 89% of the total charitable distributions during the year. During the year ended December 31, 2010, charitable distributions were granted to four organizations. Two of the organizations received a total of 81% of the total charitable distributions during the year ended December 31, 2010.

BRAHMANANDA SARASWATI FOUNDATION

Notes to Financial Statements (Continued) December 31, 2011 and 2010

Note 9 – Grantee Organizations

The three major Grantee organizations in India all have corporate missions that align with and support the corporate purposes of the Foundation. These charitable trust organizations include as their major spheres of activity the following:

Maharishi Ved Vigyan Vishwa Vidya Peetham – enrolls, trains, houses and maintains the daily needs of thousands of Maharishi Vedic Pandits at several dozen locations around India.

Spiritual Regeneration Movement – supports Maharishi Vedic Pandit activities including acquiring land and constructing campuses, such as the Brahmasthan of India, to support the lifestyle and daily performances of the Maharishi Vedic Pandits in India.

Swami Brahmananda Saraswati Charitable Trust (SBSCT) - has as its principle focus maintaining a large group of Maharishi Vedic Pandits at the Pandit campus at Prayag (Allahabad) India. In addition, SBSCT is constructing a major facility, the Maharishi Smarak (Memorial), to inspire awareness of and expand support for the Vedic tradition of knowledge and its practical technologies as revived by His Holiness Maharishi Mahesh Yogi, to create world peace, affluence in every nation and individual enlightenment for the present and future generations.

Note 10 – Prior Period Adjustments

Errors resulting in misstatements of previously reported unrestricted and temporarily restricted net assets were discovered during the current year.

An adjustment of \$33,582 was made to increase unrestricted net assets and decrease temporarily restricted net assets as of the beginning of 2010.