

1. History of the Temple project and what happened?

JCGP started Temple pre-construction activities in 2006-07 at the peak of real estate boom (high cost) and temple was completed in November 2008. Unfortunately when Pratishtha Mahotsav was held in December 2008 due to severe economic downturn that occurred in Q4 of 2008, resulted in much lower participation than expected and resulted a significant reduction in donation receipts.

2. How much was the loan? How much is outstanding?

Our original loan was \$2.9 million for the total project cost of \$5 million. At present, the loan balance is \$2.26 million. Our monthly payments even after interest reduction remained at \$19k. The monthly payments became unsustainable and we had to stop paying mortgage.

3. What does bank want? What happens now?

Bank started legal proceedings to collect the balance of the loan, we are negotiating with bank for a one time pay off as that is the best option to save on years of interest payment as well as reduce/eliminate the total loan amount.

4. How will the money collected used? What happens if you are short?

All the money collected will be used to pay off the bank to settle the loan. If we are short, we will need to take borrow some money to pay off the current loan. In the end, we will have eliminated the debt or may have small debt that we can manage.

5. What is the annual expense? Can you handle operational day to day expenses?

Based on our history since temple opening, our annual expense is around \$50k and we can manage that within our community. Once debt is paid or reduced significantly, we will be able to manage day to day operations.

6. How can anyone help? Is Donation tax deductible?

You can donate any amount to help JCGP, all donations are tax deductible since JCGP is non-profitable charitable organization under IRS section 501(c)(3).