

Management Report - Statement of Activity

Islamic Academy Inc

For the period ended September 30, 2023

Prepared by

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Prepared on

October 4, 2023

Statement of Activity

January - September, 2023

	Total
REVENUE	
Donations	64,442.66
Rental Revenue	9,300.00
Total Revenue	73,742.66
GROSS PROFIT	
73,742.66	
EXPENDITURES	
Advertising & marketing	431.73
Contract & professional fees	6,011.94
Accounting fees	350.00
Contractor - 1099	12,850.00
Fundraising fees	1,000.00
Total Contract & professional fees	20,211.94
Electricity Charges	10,357.39
GAS	2,101.01
Masjid Insurance	9,242.28
Office expenses	
Bank fees & service charges	39.88
Internet & TV services	1,601.64
Software & apps	1,057.86
Total Office expenses	2,699.38
Payroll expenses	
FICA tax	5,392.76
Taxes	2,065.50
Wages	27,000.00
Total Payroll expenses	34,458.26
Security Service Charges	397.02
Supplies	
Supplies & materials	524.78
Total Supplies	524.78
Total Expenditures	80,423.79
NET OPERATING REVENUE	-6,681.13
OTHER EXPENDITURES	
Depreciation	18,000.00
Total Other Expenditures	18,000.00
NET OTHER REVENUE	-18,000.00
NET REVENUE	\$ -24,681.13