

Islamic Academy Inc

Statement of Activity

January - September, 2023

	JAN 2023	FEB 2023	MAR 2023	APR 2023	MAY 2023
Revenue					
Donations	11,699.43	3,119.99	6,065.75	22,352.32	3,175.75
Rental Revenue	1,500.00			3,000.00	
Total Revenue	\$13,199.43	\$3,119.99	\$6,065.75	\$25,352.32	\$3,175.75
GROSS PROFIT	\$13,199.43	\$3,119.99	\$6,065.75	\$25,352.32	\$3,175.75
Expenditures					
Advertising & marketing	47.97	47.97	47.97	47.97	47.97
Contract & professional fees				1,001.99	1,001.99
Accounting fees					
Contractor - 1099	3,500.00	1,800.00	1,550.00	1,000.00	1,000.00
Fundraising fees					
Total Contract & professional fees	3,500.00	1,800.00	1,550.00	2,001.99	2,001.99
Electricity Charges	544.96	603.08	628.54	857.55	1,173.91
GAS	458.73	583.01	527.27	252.49	102.08
Masjid Insurance	1,026.92	1,026.92	1,026.92	1,026.92	1,026.92
Office expenses					
Bank fees & service charges				15.00	
Internet & TV services	177.96	177.96	177.96	177.96	177.96
Software & apps	85.28	85.28	373.20	85.28	85.56
Total Office expenses	263.24	263.24	551.16	278.24	263.52
Payroll expenses					
FICA tax		5,392.76			
Taxes		418.80	40.20	418.80	229.50
Wages		3,000.00	3,000.00	3,000.00	3,000.00
Total Payroll expenses		8,811.56	3,040.20	3,418.80	3,229.50
Security Service Charges	42.74	42.74	42.74	44.80	44.80
Supplies					
Supplies & materials					524.78
Total Supplies					524.78
Total Expenditures	\$5,884.56	\$13,178.52	\$7,414.80	\$7,928.76	\$8,415.47
NET OPERATING REVENUE	\$7,314.87	\$ -10,058.53	\$ -1,349.05	\$17,423.56	\$ -5,239.72
Other Expenditures					
Depreciation					
Total Other Expenditures	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
NET OTHER REVENUE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
NET REVENUE	\$7,314.87	\$ -10,058.53	\$ -1,349.05	\$17,423.56	\$ -5,239.72

Islamic Academy Inc

Statement of Activity

January - September, 2023

	JUN 2023	JUL 2023	AUG 2023	SEP 2023	TOTAL
Revenue					
Donations	3,474.82	1,860.39	10,768.91	1,925.30	\$64,442.66
Rental Revenue		1,500.00	1,500.00	1,800.00	\$9,300.00
Total Revenue	\$3,474.82	\$3,360.39	\$12,268.91	\$3,725.30	\$73,742.66
GROSS PROFIT	\$3,474.82	\$3,360.39	\$12,268.91	\$3,725.30	\$73,742.66
Expenditures					
Advertising & marketing	47.97	47.97	47.97	47.97	\$431.73
Contract & professional fees	1,001.99	1,001.99	1,001.99	1,001.99	\$6,011.94
Accounting fees				350.00	\$350.00
Contractor - 1099	1,000.00	1,000.00	1,000.00	1,000.00	\$12,850.00
Fundraising fees	500.00		500.00		\$1,000.00
Total Contract & professional fees	2,501.99	2,001.99	2,501.99	2,351.99	\$20,211.94
Electricity Charges	916.29	1,290.78	1,984.37	2,357.91	\$10,357.39
GAS	74.54	17.92	42.48	42.49	\$2,101.01
Masjid Insurance	1,026.92	1,026.92	1,026.92	1,026.92	\$9,242.28
Office expenses					\$0.00
Bank fees & service charges			9.88	15.00	\$39.88
Internet & TV services	177.96	177.96	177.96	177.96	\$1,601.64
Software & apps	85.28	85.28	86.35	86.35	\$1,057.86
Total Office expenses	263.24	263.24	274.19	279.31	\$2,699.38
Payroll expenses					\$0.00
FICA tax					\$5,392.76
Taxes	40.20	229.50	229.50	459.00	\$2,065.50
Wages	3,000.00	3,000.00	3,000.00	6,000.00	\$27,000.00
Total Payroll expenses	3,040.20	3,229.50	3,229.50	6,459.00	\$34,458.26
Security Service Charges	44.80	44.80	44.80	44.80	\$397.02
Supplies					\$0.00
Supplies & materials					\$524.78
Total Supplies					\$524.78
Total Expenditures	\$7,915.95	\$7,923.12	\$9,152.22	\$12,610.39	\$80,423.79
NET OPERATING REVENUE	\$ -4,441.13	\$ -4,562.73	\$3,116.69	\$ -8,885.09	\$ -6,681.13
Other Expenditures					
Depreciation			16,000.00	2,000.00	\$18,000.00
Total Other Expenditures	\$0.00	\$0.00	\$16,000.00	\$2,000.00	\$18,000.00
NET OTHER REVENUE	\$0.00	\$0.00	\$ -16,000.00	\$ -2,000.00	\$ -18,000.00
NET REVENUE	\$ -4,441.13	\$ -4,562.73	\$ -12,883.31	\$ -10,885.09	\$ -24,681.13