

# Management Report - Statement of Activity

Islamic Academy Inc

For the period ended October 31, 2023

Prepared by

DARWISH, CPA PLLC

Prepared on

November 10, 2023

# Statement of Activity

January - October, 2023

	<b>Total</b>
<b>REVENUE</b>	
Donations	69,710.95
Rental Revenue	11,100.00
<b>Total Revenue</b>	<b>80,810.95</b>
<b>GROSS PROFIT</b>	
<b>80,810.95</b>	
<b>EXPENDITURES</b>	
Advertising & marketing	479.70
Contract & professional fees	7,013.93
Accounting fees	500.00
Contractor - 1099	13,950.00
Fundraising fees	1,700.00
<b>Total Contract &amp; professional fees</b>	<b>23,163.93</b>
Electricity Charges	10,507.73
GAS	2,142.31
Masjid Insurance	10,269.16
Occupancy	
Utilities	1,022.58
<b>Total Occupancy</b>	<b>1,022.58</b>
Office expenses	
Bank fees & service charges	39.88
Internet & TV services	1,779.60
Software & apps	1,144.21
<b>Total Office expenses</b>	<b>2,963.69</b>
Payroll expenses	
FICA tax	5,392.76
Salaries & wages	1,100.00
Taxes	2,065.50
Wages	27,000.00
<b>Total Payroll expenses</b>	<b>35,558.26</b>
Security Service Charges	441.82
Supplies	
Supplies & materials	524.78
<b>Total Supplies</b>	<b>524.78</b>
<b>Total Expenditures</b>	<b>87,073.96</b>
<b>NET OPERATING REVENUE</b>	<b>-6,263.01</b>
<b>OTHER EXPENDITURES</b>	
Depreciation	20,000.00
<b>Total Other Expenditures</b>	<b>20,000.00</b>
<b>NET OTHER REVENUE</b>	<b>-20,000.00</b>
<b>NET REVENUE</b>	<b>\$ -26,263.01</b>