

Muslim Neighbour Nexus
Statement of financial position as at July 31, 2017

ASSETS

Current

Cash and cash equivalents	\$	405,904
HST/ GST receivable		585,598
		991,502

Non-current

Deposit against sprung structure		5,000
Damage deposit to EMDC		15,000
Equipment		2,156
Building		35,840
Land		6,791,827

Total assets	\$	7,841,325
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LIABILITIES AND FUND BALANCES

Current liabilities

Murabaha charges payable	\$	65,667
Short-term loans for Islamic Center		56,290
Financing for land - current portion		435,000
		556,957

Non current liabilities

Financing for land		4,165,000
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Total liabilities		4,721,957
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Fund balances

Restricted fund - Islamic Center	\$	3,084,244
Restricted fund - Zakaat and Sadaqah		103
General fund (unrestricted)		35,021

Total fund balances		3,119,368
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Total liabilities and fund balances	\$	7,841,325
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Muslim Neighbour Nexus
Statement of operations for the month ended July 31, 2017

	Restricted - Islamic Center	Restricted - Zakaat and Sadaqah	General Fund (Unrestricted)	Total July 2017	Total YTD
Revenue					
Donations and contributions	\$ 69,957	\$ 103	\$ 4,275	\$ 74,335	\$ 1,055,685
Sponsorship income			2,000	2,000	2,000
Membership fees	-	-	-	-	6,140
	\$ 69,957	\$ 103	\$ 6,275	\$ 76,335	\$ 1,063,825
Expenses					
Zakaat and sadaqah disbursements	\$	\$	\$	\$ -	\$ 4,391
Jumu'ah expenses				-	3,597
Ramadhaan expenses				-	26,035
Marketing and advertising				-	560
Printing	52			52	3,726
Insurance				-	1,161
Property tax				-	1,650
Murabaha charges	15,667			15,667	65,667
Bank and payment processing charges	1,144			1,144	7,305
Web and software expenses				-	1,676
Supplies				-	520
Sponsorship				-	1,000
Subscriptions				-	1,000
	\$ 16,863	\$ -	\$ -	\$ 16,863	\$ 118,288
Excess of revenue over expenses	\$ 53,094	\$ 103	\$ 6,275	\$ 59,472	\$ 945,537

Muslim Neighbour Nexus

Statement of changes in fund balances for the month ended July 31, 2017

	Restricted - Islamic Center	Restricted - Zakaat and Sadaqah	General Fund (Unrestricted)	Total July 2017
Balance at the beginning of the month	\$ 3,031,150	\$ -	28,746	\$ 3,059,896
Inter-fund transfer	-	-	-	-
Excess of revenue over expenses	53,094	103	6,275	59,472
Balance at the end of the month	\$ 3,084,244	\$ 103	35,021	\$ 3,119,368

Muslim Neighbour Nexus**Statement of cash flows for the month ended July 31, 2017**

	July 2017	YTD
Cash flow from operating activities		
Net cash generated from operating activities	70,153	430,563
Cash flows from investing activities		
Deposit against sprung structure	-	(5,000)
Damage deposit to EMDC	-	(15,000)
Purchase of equipment	-	(2,156)
Payments for Phase I Masjid	(33,540)	(35,840)
Payments for land	(119,170)	(2,091,827)
Net cash used in investing activities	(152,710)	(2,149,823)
Cash flows from financing activities		
Receipt of short-term loans for Islamic Center	-	100,000
Payments of loans for Islamic Center	-	(90,000)
Net cash provided by financing activities	-	10,000
Net Increase (decrease) in cash and cash equivalents	(82,557)	(1,709,260)
Cash and cash equivalents at the beginning of the period	488,461	2,115,164
Cash and cash equivalents at the end of the period	\$ 405,904	\$ 405,904