

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

ASSETS

Current

Cash and cash equivalents	\$	20,742
HST/ GST receivable		580,953
		601,695

Non-current

Deposit against sprung structure		5,000
Damage deposit to EMDC		15,000
Land		6,768,105

Total assets	\$	7,389,800
---------------------	-----------	------------------

LIABILITIES AND FUND BALANCES

Current liabilities

Short-term loans for Islamic Center	\$	96,290
Financing for Land - current portion		835,000
		931,290

Non current liabilities

Financing for Land		4,165,000
--------------------	--	-----------

Total liabilities		5,096,290
--------------------------	--	------------------

Fund balances

Restricted fund - Islamic Center	\$	2,268,920
Restricted fund - Zakaat and Sadaqah		-
Unrestricted fund		24,590

Total fund balances		2,293,510
----------------------------	--	------------------

Total liabilities and fund balances	\$	7,389,800
--	-----------	------------------

Muslim Neighbour Nexus
Statement of operations for the month ended March 31, 2017

	Restricted - Islamic Center	Restricted - Zakaat and Sadaqah	Unrestricted	Total March 2017	Total YTD
Revenue					
Donations and contributions	\$ 17,972	\$ -	\$ 5,549	\$ 23,521	\$ 122,645
Members' subscription	-	-	-	-	6,140
	\$ 17,972	\$ -	\$ 5,549	\$ 23,521	\$ 128,785
Expenses					
Sponsorship	\$	\$	\$	\$ -	\$ 1,000
Membership fees				-	1,000
Zakaat and sadaqah disbursements		511		511	511
Insurance	1,161			1,161	1,161
Property tax	1,650			1,650	1,650
Web and software expenses			1,520	1,520	1,520
Bank and payment processing charges	177			177	746
	\$ 2,988	\$ 511	\$ 1,520	\$ 5,019	\$ 7,588
Excess of revenue over expenses	\$ 14,984	\$ (511)	\$ 4,029	\$ 18,502	\$ 121,197

Muslim Neighbour Nexus

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

	Restricted - Islamic Center	Restricted - Zakaat and Sadaqah	Unrestricted	Total March 2017
Balance at the beginning of the month	\$ 2,253,936	\$ 511	20,561	\$ 2,275,008
Inter-fund transfer	-	-	-	-
Excess of revenue over expenses	14,984	(511)	4,029	18,502
Balance at the end of the month	\$ 2,268,920	\$ -	24,590	\$ 2,293,510

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

	March 2017	YTD
Cash flow from operating activities		
Net cash used in operating activities	(559,012)	(456,317)
Cash flows from investing activities		
Deposit against sprung structure	(5,000)	(5,000)
Damage deposit to EMDC	(15,000)	(15,000)
Payments for land	(1,668,105)	(1,668,105)
Net cash used in investing activities	(1,688,105)	(1,688,105)
Cash flows from financing activities		
Receipt of short-term loans for Islamic Center	50,000	50,000
Net cash provided by financing activities	50,000	50,000
Net decrease in cash and cash equivalents	(2,197,117)	(2,094,422)
Cash and cash equivalents at the beginning of the period	2,217,859	2,115,164
Cash and cash equivalents at the end of the period	\$ 20,742	\$ 20,742