

Muslim Neighbour Nexus
Statement of financial position as at June 30, 2017

ASSETS

Current

Cash and cash equivalents	\$	488,461
Other receivables		350
HST/ GST receivable		583,922
		1,072,733

Non-current

Deposit against sprung structure		5,000
Damage deposit to EMDC		15,000
Equipment		2,156
Building		2,300
Land		6,772,657

Total assets	\$	7,869,846
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LIABILITIES AND FUND BALANCES

Current liabilities

Accounts payable and accrued liabilities		3,660
Murabaha charges payable	\$	50,000
Short-term loans for Islamic Center		56,290
Financing for land - current portion		535,000
		644,950

Non current liabilities

Financing for land		4,165,000
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Total liabilities		4,809,950
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Fund balances

Restricted fund - Islamic Center	\$	3,031,150
Restricted fund - Zakaat and Sadaqah		-
General fund (unrestricted)		28,746

Total fund balances		3,059,896
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Total liabilities and fund balances	\$	7,869,846
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Muslim Neighbour Nexus
Statement of operations for the month ended June 30, 2017

	Restricted - Islamic Center	Restricted - Zakaat and Sadaqah	General Fund (Unrestricted)	Total June 2017	Total YTD
Revenue					
Donations and contributions	\$ 582,227	\$ 3,880	\$ 52,521	\$ 638,628	\$ 981,350
Membership fees	-	-	-	-	6,140
	\$ 582,227	\$ 3,880	\$ 52,521	\$ 638,628	\$ 987,490
Expenses					
Zakaat and sadaqah disbursements		\$ 3,880		\$ 3,880	\$ 4,391
Jumu'ah expenses			3,418	3,418	3,597
Ramadhaan expenses			24,857	24,857	26,035
Marketing and advertising	217			217	560
Printing	2,266		1,408	3,674	3,674
Insurance				-	1,161
Property tax				-	1,650
Murabaha charges	16,666			16,666	50,000
Bank and payment processing charges	3,897		209	4,106	6,161
Web and software expenses				-	1,676
Supplies			520	520	520
Sponsorship				-	1,000
Subscriptions				-	1,000
	\$ 23,046	\$ 3,880	\$ 30,412	\$ 57,338	\$ 101,425
Excess of revenue over expenses	\$ 559,181	\$ -	\$ 22,109	\$ 581,290	\$ 886,065

Muslim Neighbour Nexus

Statement of changes in fund balances for the month ended June 30, 2017

	Restricted - Islamic Center	Restricted - Zakaat and Sadaqah	General Fund (Unrestricted)	Total June 2017
Balance at the beginning of the month	\$ 2,440,451	\$ -	36,637	\$ 2,477,088
Reversal of prior year transaction	1,518	-	-	1,518
Inter-fund transfer	30,000	-	(30,000)	-
Excess of revenue over expenses	559,181	-	22,109	581,290
Balance at the end of the month	\$ 3,031,150	\$ -	28,746	\$ 3,059,896

Muslim Neighbour Nexus**Statement of cash flows for the month ended June 30, 2017**

	June 2017	YTD
Cash flow from operating activities		
Net cash generated from operating activities	599,637	360,410
Cash flows from investing activities		
Deposit against sprung structure	-	(5,000)
Damage deposit to EMDC	-	(15,000)
Purchase of equipment	(2,156)	(2,156)
Purchase of temporary building structure	(2,300)	(2,300)
Purchase of land	(304,552)	(1,972,657)
Net cash used in investing activities	(309,008)	(1,997,113)
Cash flows from financing activities		
Receipt of short-term loans for Islamic Center	-	100,000
Payments of loans for Islamic Center	(90,000)	(90,000)
Net cash (used in)/provided by financing activities	(90,000)	10,000
Net increase/(decrease) in cash and cash equivalents	200,629	(1,626,703)
Cash and cash equivalents at the beginning of the period	287,832	2,115,164
Cash and cash equivalents at the end of the period	\$ 488,461	\$ 488,461