

Muslim Neighbour Nexus
Balance Sheet
As of March 31, 2020

Assets

Current Assets

Cash and cash equivalents	\$ 55,063
Investment	54,164
Deposits, prepayments and other receivables	32,628
HST/ GST receivable	3,252

145,107

Non-current Assets

Furniture and equipment	117,745
Building	992,569
Land improvements	1,207,396
Land	6,877,710
Damage deposit to EMDC	15,000

Total Assets	\$	9,355,527
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Liabilities and Fund Balances

Current Liabilities

Accounts payable and accrued liabilities	\$ 8,312
Owing on credit card	88
Deferred revenue	20,133
Payroll liabilities	175
Murabaha charges payable	-
Financing for land - current portion	685,000
Short-term loans for Islamic Center	48,000

761,708

Non-current Liabilities

Financing for land	1,660,000
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Total Liabilities		2,421,708
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Fund Balances

General fund (unrestricted)	\$ 61,322
Restricted fund - Daawah	11,830
Restricted fund - Islamic Center	6,841,157
Restricted fund - Zakaat and Sadaqah	19,510

Total Fund Balances		6,933,819
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Total Liabilities and Fund Balances	\$	9,355,527
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Muslim Neighbour Nexus
Statement of Operations
January - March, 2020

	General Fund (Unrestricted)	Restricted - Islamic Centre	Restricted - Zakaah and Sadaqah	TOTAL
Revenue				
Donations and contributions	\$ 42,005	\$ 242,579	\$ 12,041	\$ 296,625
Membership fees	4,826			4,826
Other income	33,277			33,277
	\$ 80,108	\$ 242,579	\$ 12,041	\$ 334,728
Expenses				
Jumu'ah expenses	\$ 401	\$ -	\$ -	\$ 401
Payroll costs	816			816
Professional fees	728			728
Community program cost	1,943			1,943
Fundraising costs	18,661			18,661
Marketing and advertising	1,062			1,062
Insurance	594			594
Property tax		31,585		31,585
Operating Costs		12,221		12,221
Printing and Supplies		692		692
Web and software expenses	3,116			3,116
Murabaha charges		23,730		23,730
Bank and payment processing charges	62	3,707		3,768
	\$ 27,383	\$ 71,935	\$ -	\$ 99,318
Excess of revenue over expenses	\$ 52,725	\$ 170,644	\$ 12,041	\$ 235,410

Muslim Neighbour Nexus
Statement of Changes in Fund Balances
January - March, 2020

	General Fund (Unrestricted)	Restricted - Daawah	Restricted - Islamic Centre	Restricted - Zakaah and Sadaqah	TOTAL
Balance at the beginning of the quarter	\$ 38,597	\$ 11,830	\$ 6,640,513	\$ 7,469	\$ 6,698,409
Inter-fund transfer	(30,000)		30,000		-
Excess of revenue over expenses	52,725	-	170,644	12,041	235,410
Balance at the end of the quarter	\$ 61,322	\$ 11,830	\$ 6,841,157	\$ 19,510	\$ 6,933,819

Muslim Neighbour Nexus
Statement of Cash Flows
January - March, 2020

OPERATING ACTIVITIES

Net cash provided by operating activities	\$	188,180
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INVESTING ACTIVITIES

Building		(1,346)
Net cash used in investing activities		(1,346)

FINANCING ACTIVITIES

Short term loans for Islamic Centre		(100,000)
Financing for land		(100,000)
Net cash used in financing activities		(200,000)

Net decrease in cash and cash equivalents		(13,166)
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Cash and cash equivalents at the beginning of the period		68,229
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Cash and cash equivalents at the end of the period	\$	55,063
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Represented by:

Islamic Center fund - bank		3,243
Zakaat and Sadaqah fund		19,510
Daawah fund		11,830
General fund (unrestricted)		20,480
	\$	55,063