

**Nepali American Community Center
(NACC)**

**Financial Statement
As of Dec 31st, 2023**

Prepared By:

**NACC Finance Committee
10501 Balls Ford Rd
Manassas, VA 20109**

Nepali American Community Center (NACC)

Statement of Revenue & Functional Expenses

Jan 1st, 2023 through Dec 31st, 2023

Description	Amount \$	Total Amount \$
<u>Revenue:</u>		
Building Fund Contribution		216,276.02
Karta Puja		5,053.00
Junior Program Income	\$4,330.00	
Junior Program Expenses	<u>\$163.14</u>	\$4,166.86
Parking Lot Rental Income		\$3,600.00
Misc Events Receive	\$33,433.00	
Misc Events Expenses	<u>\$41,554.18</u>	<u>(\$8,121.18)</u>
Total Revenue		<u>220,974.70</u>
<u>Functional Expenses:</u>		
Bank/Credit Card Services		\$555.06
Depreciation		\$19,783.00
Dues and Subscriptions		\$2,778.87
Licenses & Registration Fees		\$31.00
Professional Fees		\$4,012.50
Repairs and Maintenance		\$601.54
Utilities: Electricity and Water		\$2,175.75
Website Design		<u>\$2,000.00</u>
Total Functional Expenses		<u>\$31,937.72</u>
Net Surplus /(Deficit)		<u>189,036.98</u>

Prepared by: Keshab Baral, Treasurer NACC

Nepali American Community Center (NACC)

Balance Sheet As of Dec 31st, 2023

<u>Description</u>	<u>Total Amount \$</u>
<u>Assets:</u>	
Bank of America A/C # 0620	\$17,450.69
Bank of America A/C # 3310	\$141,177.37
M&T Bank A/C # 4941	\$37,987.09
M&T Bank _Junior A/C # 4735	\$10,064.96
Main Street Bank A/C # 8199	\$59,888.67
Paypal Account	<u>\$2,406.40</u>
Total Bank Balance	\$268,975.18
Land & Buildings:	
10501 Balls Ford Rd, Manassas	\$1,706,170.24
Furniture & Equipments	\$4,128.67
Less: Depreciation	<u>(\$75,013.00)</u>
Total Fixed Assets	\$1,635,285.91
Other Assets	
Advance Paid	\$22,400.00
Construction In-Progress	\$1,148,238.24
Construction In-Interest	\$8,360.71
Electricity Security Deposit & Others	<u>\$2,859.09</u>
Total Other Assets	<u>\$1,181,858.04</u>
Total Assets	<u>\$3,086,119.13</u>
<u>Liabilities & Equity:</u>	
<u>Liabilities :</u>	
Accounts Payable	\$750.00
MainStreetBank Construction Loan	<u>\$463,388.18</u>
Total Liabilities	\$464,138.18
<u>Equity</u>	
Restricted Building Fund	\$2,621,980.95
Total Liabilities & Equity	<u>\$3,086,119.13</u>

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