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 Expneses Jan 1st, 2023 through Dec 31st, 2023

Description	Amount \$	Total Amount \$
Revenue:		
Building Fund Contribution		216,276.02
Karta Puja		5,053.00
Junior Program Income	\$4,330.00	
Junior Program Expneses	\$163.14	\$4,166.86
Parking Lot Rental Income		\$3,600.00
Misc Events Receive	\$33,433.00	
Misc Events Expenses	\$41,554.1 <u>8</u>	<u>(\$8,121.18)</u>
Total Revenue		220,974.70
Functional Expneses:		
Bank/Credit Card Services		\$555.06
Depreciation		\$19,783.00
Dues and Subcriptions		\$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		\$2,000.00
Total Functional Expenses		\$ <u>31,937.72</u>
Net Surplus /(Deficit)		189,036.98

Prepared by: Keshab Baral, Treasurer NACC

Nepali American Community Center (NACC)

Balance Sheet As of Dec 31st, 2023

Assets: 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 \$2,406.40 Total Bank Balance \$268,975.18 Land & Buildings: \$1,706,170.24 Furniture & Equipments \$4,128.67 Less: Depreciation \$75,013.00 Total Fixed Assets \$1,635,285.91 Other Assets \$1,635,285.91 Other Assets \$1,148,238.24 Construction In-Progress \$1,148,238.24 Construction In-Interest \$8,360.71 Elecricity Security Deposit & Others \$2,859.09 Total Other Assets \$1,181,858.04 Total Assets \$3,086,119.13 Liabilities & Equity: Liabilities & Equity: Liabilities \$750.00 MainStreetBank Construction Loan \$463,388.18 Equity	<u>Description</u>	<u>Total Amount \$</u>
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 \$2,406.40 Total Bank Balance \$268,975.18 Land & Buildings: \$1,706,170.24 Furniture & Equipments \$4,128.67 Less: Depreciation \$75,013.00 Total Fixed Assets \$1,635,285.91 Other Assets \$1,148,238.24 Construction In-Progress \$1,148,238.24 Construction In-Interest \$8,360.71 Elecricity Security Deposit & Others \$2,859.09 Total Other Assets \$1,181,858.04 Total Assets \$3,086,119.13 Liabilities & Equity: Liabilities : Accounts Payable \$750.00 MainStreetBank Construction Loan \$463,388.18 Total Liabilities \$464,138.18	Assets:	
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 \$2,406.40 Total Bank Balance \$268,975.18 Land & Buildings: \$1,706,170.24 Furniture & Equipments \$4,128.67 Less: Depreciation (\$75,013.00) Total Fixed Assets \$1,635,285.91 Other Assets \$1,48,238.24 Construction In-Progress \$1,148,238.24 Construction In-Interest \$8,360.71 Elecricity Security Deposit & Others \$2,859.09 Total Other Assets \$1,181,858.04 Total Assets \$3,086,119.13 Liabilities & Equity: Liabilities : Accounts Payable \$750.00 MainStreetBank Construction Loan \$463,388.18 Total Liabilities \$464,138.18	Bank of America A/C # 0620	\$17,450.69
M&T Bank _Junior A/C # 4735 \$10,064.96 Main Street Bank A/C # 8199 \$59,888.67 Paypal Account \$2,406.40 Total Bank Balance \$268,975.18 Land & Buildings: \$1,706,170.24 Los Balls Ford Rd, Manassas \$1,706,170.24 Furniture & Equipments \$4,128.67 Less: Depreciation (\$75,013.00) Total Fixed Assets \$1,635,285.91 Other Assets \$1,148,238.24 Construction In-Progress \$1,148,238.24 Construction In-Interest \$8,360.71 Elecricity Security Deposit & Others \$2,859.09 Total Other Assets \$1,181,858.04 Total Assets \$3,086,119.13 Liabilities & Equity: Liabilities : Accounts Payable \$750.00 MainStreetBank Construction Loan \$463,388.18 Total Liabilities \$464,138.18	Bank of America A/C # 3310	\$141,177.37
Main Street Bank A/C # 8199 \$59,888.67 Paypal Account \$2,406.40 Total Bank Balance \$268,975.18 Land & Buildings: \$1,706,170.24 10501 Balls Ford Rd, Manassas \$1,706,170.24 Furniture & Equipments \$4,128.67 Less: Depreciation (\$75,013.00) Total Fixed Assets \$1,635,285.91 Other Assets \$22,400.00 Construction In-Progress \$1,148,238.24 Construction In-Interest \$8,360.71 Elecricity Security Deposit & Others \$2,859.09 Total Other Assets \$1,181,858.04 Total Assets \$3,086,119.13 Liabilities & Equity: Liabilities : Accounts Payable \$750.00 MainStreetBank Construction Loan \$463,388.18 Total Liabilities \$464,138.18	M&T Bank A/C # 4941	\$37,987.09
Paypal Account \$2,406.40 Total Bank Balance \$268,975.18 Land & Buildings: \$268,975.18 Loso Balls Ford Rd, Manassas \$1,706,170.24 Furniture & Equipments \$4,128.67 Less: Depreciation \$575,013.00 Total Fixed Assets \$1,635,285.91 Other Assets \$22,400.00 Construction In-Progress \$1,148,238.24 Construction In-Interest \$8,360.71 Elecricity Security Deposit & Others \$2,859.09 Total Other Assets \$1,181,858.04 Total Assets \$3,086,119.13 Liabilities & Equity: Liabilities : Accounts Payable \$750.00 MainStreetBank Construction Loan \$463,388.18 Total Liabilities \$464,138.18	M&T Bank _Junior A/C # 4735	\$10,064.96
Total Bank Balance \$268,975.18 Land & Buildings: 10501 Balls Ford Rd, Manassas \$1,706,170.24 Furniture & Equipments \$4,128.67 Less: Depreciation (\$75,013.00) 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 Elecricity Security Deposit & Others \$2,859.09 Total Other Assets \$1,181,858.04 Total Assets \$3,086,119.13 Liabilities & Equity: Liabilities: Accounts Payable \$750.00 MainStreetBank Construction Loan \$463,388.18 Total Liabilities \$4464,138.18	Main Street Bank A/C # 8199	\$59,888.67
Land & Buildings: 10501 Balls Ford Rd, Manassas \$1,706,170.24 Furniture & Equipments \$4,128.67 Less: Depreciation \$\$(\$75,013.00)\$ 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 Elecricity Security Deposit & Others \$2,859.09 Total Other Assets \$1,181,858.04 Total Assets \$3,086,119.13 Liabilities & Equity: Liabilities: Accounts Payable \$750.00 MainStreetBank Construction Loan \$463,388.18 Total Liabilities \$464,138.18	Paypal Account	<u>\$2,406.40</u>
10501 Balls Ford Rd, Manassas \$1,706,170.24 Furniture & Equipments \$4,128.67 Less: Depreciation (\$75,013.00) Total Fixed Assets \$1,635,285.91 Other Assets \$22,400.00 Construction In-Progress \$1,148,238.24 Construction In-Interest \$8,360.71 Elecricity Security Deposit & Others \$2,859.09 Total Other Assets \$1,181,858.04 Total Assets \$3,086,119.13 Liabilities & Equity: \$750.00 MainStreetBank Construction Loan \$463,388.18 Total Liabilities \$464,138.18	Total Bank Balance	\$268,975.18
Furniture & Equipments \$4,128.67 Less: Depreciation (\$75,013.00) Total Fixed Assets \$1,635,285.91 Other Assets \$22,400.00 Construction In-Progress \$1,148,238.24 Construction In-Interest \$8,360.71 Elecricity Security Deposit & Others \$2,859.09 Total Other Assets \$1,181,858.04 Total Assets \$3,086,119.13 Liabilities & Equity: \$750.00 MainStreetBank Construction Loan \$463,388.18 Total Liabilities \$464,138.18	Land & Buildings:	
Less: Depreciation (\$75,013.00) 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 Elecricity Security Deposit & Others \$2,859.09 Total Other Assets \$1,181,858.04 Total Assets \$3,086,119.13 Liabilities & Equity: Liabilities : Accounts Payable \$750.00 MainStreetBank Construction Loan \$463,388.18 Total Liabilities \$464,138.18	10501 Balls Ford Rd, Manassas	\$1,706,170.24
Total Fixed Assets\$1,635,285.91Other Assets\$22,400.00Advance Paid\$22,400.00Construction In-Progress\$1,148,238.24Construction In-Interest\$8,360.71Elecricity Security Deposit & Others\$2,859.09Total Other Assets\$1,181,858.04Total Assets\$3,086,119.13Liabilities & Equity: Liabilities : Accounts Payable\$750.00MainStreetBank Construction Loan\$463,388.18Total Liabilities\$464,138.18	Furniture & Equipments	\$4,128.67
Other AssetsAdvance Paid\$22,400.00Construction In-Progress\$1,148,238.24Construction In-Interest\$8,360.71Elecricity Security Deposit & Others\$2,859.09Total Other Assets\$1,181,858.04Total Assets\$3,086,119.13Liabilities & Equity: Liabilities : Accounts Payable\$750.00MainStreetBank Construction Loan\$463,388.18Total Liabilities\$464,138.18	Less: Depreciation	<u>(\$75,013.00)</u>
Advance Paid \$22,400.00 Construction In-Progress \$1,148,238.24 Construction In-Interest \$8,360.71 Elecricity Security Deposit & Others \$2,859.09 Total Other Assets \$1,181,858.04 Total Assets \$3,086,119.13 Liabilities & Equity: Liabilities: Accounts Payable \$750.00 MainStreetBank Construction Loan \$463,388.18 Total Liabilities \$464,138.18	Total Fixed Assets	\$1,635,285.91
Construction In-Progress \$1,148,238.24 Construction In-Interest \$8,360.71 Elecricity Security Deposit & Others \$2,859.09 Total Other Assets \$1,181,858.04 Total Assets \$3,086,119.13 Liabilities & Equity: Liabilities: Accounts Payable \$750.00 MainStreetBank Construction Loan \$463,388.18 Total Liabilities \$464,138.18	Other Assets	
Construction In-Interest \$8,360.71 Elecricity Security Deposit & Others \$2,859.09 Total Other Assets \$1,181,858.04 Total Assets \$3,086,119.13 Liabilities & Equity: Liabilities: Accounts Payable \$750.00 MainStreetBank Construction Loan \$463,388.18 Total Liabilities \$464,138.18	Advance Paid	\$22,400.00
Elecricity Security Deposit & Others Total Other Assets Total Assets Liabilities & Equity: Liabilities: Accounts Payable MainStreetBank Construction Loan Total Liabilities \$2,859.09 \$1,181,858.04 \$3,086,119.13	Construction In-Progress	\$1,148,238.24
Total Other Assets Total Assets Liabilities & Equity: Liabilities: Accounts Payable MainStreetBank Construction Loan Total Liabilities \$1,181,858.04 \$3,086,119.13 \$3,086,119.13 \$463,086,119.13 \$750.00 \$463,388.18 \$464,138.18	Construction In-Interest	\$8,360.71
Total Assets \$3,086,119.13 Liabilities & Equity: Liabilities: Accounts Payable \$750.00 MainStreetBank Construction Loan \$463,388.18 Total Liabilities \$464,138.18	Elecricity Security Deposit & Others	<u>\$2,859.09</u>
Liabilities & Equity: Liabilities: Accounts Payable \$750.00 MainStreetBank Construction Loan \$463,388.18 Total Liabilities \$464,138.18	Total Other Assets	<u>\$1,181,858.04</u>
Liabilities :\$750.00Accounts Payable\$750.00MainStreetBank Construction Loan\$463,388.18Total Liabilities\$464,138.18	Total Assets	<u>\$3,086,119.13</u>
Liabilities :\$750.00Accounts Payable\$750.00MainStreetBank Construction Loan\$463,388.18Total Liabilities\$464,138.18	Liabilities & Equity:	
Accounts Payable \$750.00 MainStreetBank Construction Loan \$463,388.18 Total Liabilities \$464,138.18		
MainStreetBank Construction Loan \$463,388.18 Total Liabilities \$464,138.18		\$750.00
Total Liabilities \$464,138.18	•	\$463,388.18
	Total Liabilities	
	<u>Equity</u>	
Restricted Building Fund \$2,621,980.95		\$2,621,980.95
Total Liabilities & Equity \$3,086,119.13	Total Liabilities & Equity	<u>\$3,086,119.13</u>
Prepared by: Keshab Baral, Treasurer NACC	Prepared by: Keshab Baral, Treasurer NACC	