

**Nepali American Community Center  
(NACC)**

**Financial Statement  
As of July 31st, 2024**

**Prepared By:**

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

# Nepali American Community Center (NACC)

## Statement of Revenue & Functional Expenses

Jan 1st, 2024 through July 31st, 2024

Description	Amount \$	Total Amount \$
<b><u>Revenue:</u></b>		
Building Fund Contribution		97,218.00
Junior Program Income	\$3,250.00	
Junior Program Expenses	<u>(\$2,771.29)</u>	\$478.71
Parking Lot Rental Income		\$2,100.00
Bricks & Murti Sponserd		\$12,100.00
NACC Partners Sponserd		\$10,000.00
Misc Events Receive	\$3,598.30	
Misc Events Expenses	<u>(\$15,103.27)</u>	<u>(\$11,504.97)</u>
<b>Total Revenue</b>		<b>110,391.74</b>
<b><u>Functional Expenses:</u></b>		
Bank/Credit Card Services		\$472.69
Depreciation		\$0.00
Dues and Subscriptions		\$2,566.96
Licenses & Registration Fees		\$25.00
Professional Fees		\$0.00
Repairs and Maintenance		\$0.00
Utilities: Electricity and Water		\$1,213.65
Website Design		<u>\$2,859.75</u>
<b>Total Functional Expenses</b>		<b><u>\$7,138.05</u></b>
<b>Net Surplus /(Deficit)</b>		<b><u>\$103,253.69</u></b>

Prepared by: Keshab Baral, Treasurer NACC

# Nepali American Community Center (NACC)

## Balance Sheet As of July 31st, 2024

<u>Description</u>	<u>Total Amount \$</u>
<b><u>Assets:</u></b>	
Bank of America A/C # 0620	\$8,803.69
Bank of America A/C # 3310	\$43,820.75
M&T Bank A/C # 4941	\$8,173.77
M&T Bank _Junior A/C # 4735	\$10,120.47
Main Street Bank A/C # 8309	\$250,000.00
Main Street Bank A/C # 8199	\$10,888.67
Paypal Account	<u>\$5,045.48</u>
<b>Total Bank Balance</b>	<b>\$336,852.83</b>
<b>Land &amp; Buildings:</b>	
10501 Balls Ford Rd, Manassas	\$1,706,170.24
Furniture & Equipments	\$4,128.67
Less: Depreciation	<u>(\$75,013.00)</u>
<b>Total Fixed Assets</b>	<b>\$1,635,285.91</b>
<b>Other Assets</b>	
Advance Paid	\$22,400.00
Construction In-Progress	\$1,185,819.15
Construction In-Interest	\$32,070.05
Electricity Security Deposit & Others	<u>\$2,859.09</u>
<b>Total Other Assets</b>	<b><u>\$1,243,148.29</u></b>
<b>Total Assets</b>	<b><u>\$3,215,287.03</u></b>
<b><u>Liabilities &amp; Equity:</u></b>	
<b><u>Liabilities :</u></b>	
MainStreetBank Construction Loan	<u>\$490,051.52</u>
<b>Total Liabilities</b>	<b>\$490,051.52</b>
<b><u>Equity</u></b>	
Restricted Building Fund	\$2,725,235.51
<b>Total Liabilities &amp; Equity</b>	<b><u>\$3,215,287.03</u></b>

Prepared by: Keshab Baral, Treasurer NACC