

**Nepali American Community Center
(NACC)**

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

Prepared By:

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

Nepali American Community Center (NACC)

Statement of Revenue & Functional Expenses

June 1st, 2023 through May 31st, 2024

Description	Amount \$	Total Amount \$
<u>Revenue:</u>		
Building Fund Contribution		214,272.02
Junior Program Income	\$3,540.00	
Junior Program Expenses	<u>(\$2,934.43)</u>	\$605.57
Parking Lot Rental Income		\$3,600.00
Bricks & Murti Sponserd		\$2,000.00
NACC Partners Sponserd		\$10,000.00
Misc Events Receive	\$12,675.30	
Misc Events Expenses	<u>(\$22,403.44)</u>	<u>(\$9,728.14)</u>
Total Revenue		220,749.45
<u>Functional Expenses:</u>		
Bank/Credit Card Services		\$639.89
Depreciation		\$19,737.00
Dues and Subcriptions		\$3,003.03
Licenses & Registration Fees		\$25.00
Professional Fees		\$750.00
Repairs and Maintenance		\$601.54
Utilities: Electricity and Water		\$3,040.95
Website Design		<u>\$4,859.75</u>
Total Functional Expenses		<u>\$32,657.16</u>
Net Surplus /(Deficit)		<u>\$188,092.29</u>

Prepared by: Keshab Baral, Treasurer NACC

Nepali American Community Center (NACC)

Balance Sheet As of May 31st, 2024

<u>Description</u>	<u>Total Amount \$</u>
<u>Assets:</u>	
Bank of America A/C # 0620	\$7,530.69
Bank of America A/C # 3310	\$8,882.66
M&T Bank A/C # 4941	\$6,777.61
M&T Bank _Junior A/C # 4735	\$10,214.47
Main Street Bank A/C # 8309	\$250,000.00
Main Street Bank A/C # 8199	\$10,888.67
Paypal Account	<u>\$2,490.87</u>
Total Bank Balance	\$296,784.97
Land & Buildings:	
10501 Balls Ford Rd, Manassas	\$1,706,170.24
Furniture & Equipments	\$4,128.67
Less: Depreciation	<u>(\$74,967.00)</u>
Total Fixed Assets	\$1,635,331.91
Other Assets	
Advance Paid	\$22,400.00
Construction In-Progress	\$1,183,242.15
Construction In-Interest	\$25,112.17
Electricity Security Deposit & Others	<u>\$2,859.09</u>
Total Other Assets	<u>\$1,233,613.41</u>
Total Assets	<u>\$3,165,730.29</u>
<u>Liabilities & Equity:</u>	
<u>Liabilities :</u>	
MainStreetBank Construction Loan	<u>\$483,093.64</u>
Total Liabilities	\$483,093.64
<u>Equity</u>	
Restricted Building Fund	\$2,682,636.65
Total Liabilities & Equity	<u>\$3,165,730.29</u>

Prepared by: Keshab Baral, Treasurer NACC