

**Nepali American Community Center
(NACC)**

**Financial Statement
As of May 31st, 2025**

Prepared By:

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

Nepali American Community Center (NACC)

Statement of Revenue & Functional Expenses

June 1st, 2024 through May 31st, 2025

Description	Amount \$	As of May 25	As of May 24
		<u>Total Amt \$</u>	<u>Total Amt \$</u>
<u>Revenue:</u>			
Building Fund Contribution		\$242,984.93	\$214,272.02
Bhumi Karta Puja			
Junior Program Income	\$860.00		
Junior Program Expenses	<u>(\$574.44)</u>	\$285.56	\$605.57
Parking Lot Rental Income		\$3,300.00	\$3,600.00
Bricks & Murti Sponserd		\$142,600.00	\$2,000.00
NACC Partners Sponserd			\$10,000.00
Misc Events Receive	\$12,020.63		
Misc Events Expenses	<u>(\$20,863.42)</u>	<u>(\$8,842.79)</u>	<u>(\$9,728.14)</u>
Total Revenue		<u>\$380,327.70</u>	<u>\$220,749.45</u>
<u>Functional Expenses:</u>			
Bank/Credit Card Services		\$769.34	\$639.89
Depreciation		\$19,783.00	\$19,783.00
Dues and Subcriptions		\$5,724.89	\$3,003.03
Insurance		\$3,068.00	\$0.00
Licenses & Registration Fees		\$35.00	\$25.00
Professional Fees		\$0.00	\$750.00
Plaque & Bricks		\$13,785.26	\$0.00
Repairs and Maintenance		\$1,200.00	\$601.54
Utilities: Electricity and Water		\$1,998.18	\$3,040.95
Website Design		<u>\$0.00</u>	<u>\$4,859.75</u>
Total Functional Expenses		<u>\$46,363.67</u>	<u>\$32,703.16</u>
Net Surplus /(Deficit)		<u>333,964.03</u>	<u>\$188,046.29</u>

Prepared by: Keshab Baral, Treasurer NACC

Nepali American Community Center (NACC)

Balance Sheet

As of May 31st, 2025

<u>Description</u>	<u>As of May2024</u> <u>Total Amt \$</u>	<u>As of May2024</u> <u>Total Amt \$</u>
<u>Assets:</u>		
Bank of America A/C # 0620	\$1,816.67	\$7,530.69
Bank of America A/C # 3310	\$21,057.91	\$8,882.66
M&T Bank A/C # 4941	\$6,231.45	\$6,777.61
M&T Bank _Junior A/C # 4735	\$3,385.23	\$10,214.47
Main Street Bank A/C # 8309	\$130,598.93	\$250,000.00
Main Street Bank A/C # 8199	\$0.00	\$10,888.67
Paypal Account	<u>\$1,277.11</u>	<u>\$2,490.87</u>
Total Bank Balance	\$164,367.30	\$296,784.97
Land & Buildings:		
10501 Balls Ford Rd, Manassas	\$1,706,170.24	\$1,706,170.24
Furniture & Equipments	\$4,128.67	\$4,128.67
Less: Depreciation	<u>(\$94,796.00)</u>	<u>(\$75,013.00)</u>
Total Fixed Assets	\$1,615,502.91	\$1,635,285.91
Other Assets		
Advance Paid	\$17,399.13	\$22,400.00
Construction In-Progress	\$2,210,386.80	\$1,183,242.15
Construction In-Interest	\$76,232.34	\$25,112.17
Electricity Security Deposit & Others	<u>\$2,859.09</u>	<u>\$2,859.09</u>
Total Other Assets	<u>\$2,306,877.36</u>	<u>\$1,233,613.41</u>
Total Assets	\$4,086,747.57	<u>\$3,165,684.29</u>
<u>Liabilities & Equity:</u>		
<u>Liabilities :</u>		
Promissiry Note Payable	\$211,500.00	\$0.00
MainStreetBank Construction Loan	<u>\$858,692.57</u>	<u>\$483,093.64</u>
Total Liabilities	\$1,070,192.57	\$483,093.64
<u>Equity</u>		
Restricted Building Fund	<u>\$3,016,555.00</u>	<u>\$2,682,590.65</u>
Total Liabilities & Equity	\$4,086,747.67	<u>\$3,165,684.29</u>

Prepared by: Keshab Baral, Treasurer NACC