

**Nepali American Community Center  
(NACC)**

**DRAFT Financial Statement  
As of Dec 31st, 2024**

**Prepared By:**

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

# Nepali American Community Center (NACC)

## DRAFT Statement of Revenue & Functional Expenses

Jan 1st, 2024 through Dec 31st, 2024

Description	Amount \$	Total Amount \$
<b><u>Revenue:</u></b>		
Building Fund Contribution		291,184.93
Junior Program Income	\$3,610.00	
Junior Program Expenses	<u>(\$3,132.09)</u>	\$477.91
Parking Lot Rental Income		\$3,600.00
Bricks & Murti Sponserd		\$53,350.00
NACC Partners Sponserd		\$10,000.00
Misc Events Receive	\$12,313.93	
Misc Events Expenses	<u>(\$20,418.36)</u>	<u>(\$8,104.43)</u>
<b>Total Revenue</b>		<b>350,508.41</b>
<b><u>Functional Expenses:</u></b>		
Bank/Credit Card Services		\$765.29
Depreciation		\$19,783.00
Dues and Subcriptions		\$4,555.43
Licenses & Registration Fees		\$25.00
Insurance		\$3,068.00
Misc Building Expenses		\$1,200.00
Plaque Expenses		\$11,560.00
Utilities: Electricity and Water		\$2,055.15
Website Design		<u>\$2,859.75</u>
<b>Total Functional Expenses</b>		<b><u>\$45,871.62</u></b>
<b>Net Surplus /(Deficit)</b>		<b><u>\$304,636.79</u></b>

Prepared by: Keshab Baral, Treasurer NACC

# Nepali American Community Center (NACC)

## DRAFT Balance Sheet

As of Dec 31st, 2024

<u>Description</u>	<u>Total Amount \$</u>
<b><u>Assets:</u></b>	
Bank of America A/C # 0620	\$10,011.69
Bank of America A/C # 3310	\$143,144.15
M&T Bank A/C # 4941	\$1,806.37
M&T Bank _Junior A/C # 4735	\$2,204.27
Main Street Bank A/C # 8309	\$0.00
Main Street Bank A/C # 8199	\$10,992.27
Paypal Account	<u>\$199.98</u>
<b>Total Bank Balance</b>	<b>\$168,358.73</b>
<b>Land &amp; Buildings:</b>	
10501 Balls Ford Rd, Manassas	\$1,706,170.24
Furniture & Equipments	\$4,128.67
Less: Depreciation	<u>(\$94,796.00)</u>
<b>Total Fixed Assets</b>	<b>\$1,615,502.91</b>
<b>Other Assets</b>	
Advance Paid	\$17,399.13
Construction In-Progress	\$1,912,230.54
Construction's Interest & Fees	\$55,839.00
Electricity Security Deposit & Others	<u>\$2,859.09</u>
<b>Total Other Assets</b>	<b><u>\$1,988,327.76</u></b>
<b>Total Assets</b>	<b><u>\$3,772,189.40</u></b>
<b><u>Liabilities &amp; Equity:</u></b>	
<b><u>Liabilities :</u></b>	
Promissory Note Payable	\$211,500.00
MainStreetBank Construction Loan	<u>\$634,071.65</u>
<b>Total Liabilities</b>	<b>\$845,571.65</b>
<b><u>Equity</u></b>	
Restricted Building Fund	<u>\$2,926,617.75</u>
<b>Total Liabilities &amp; Equity</b>	<b><u>\$3,772,189.40</u></b>

Prepared by: Keshab Baral, Treasurer NACC