

**Northwest Islamic Center, Inc.**

Accountant's Report and Financial Statements

For the year ended December 31, 2016



**Northwest Islamic Center, Inc.**  
**For the year ended December 31, 2016**

---

**Contents**

	<u>Page</u>
<b>Accountant's Compilation Report</b> .....	1
<b>Financial Statements:</b>	
Statement of Financial Position.....	2
Statement of Activities.....	3
Statement of Cash Flows.....	4

## ACCOUNTANT'S COMPILATION REPORT

To the Board of Directors of  
Northwest Islamic Center, Inc.  
10543 Lackland Road  
St. Louis, Missouri 63114

Management is responsible for the accompanying financial statements of Northwest Islamic Center, Inc. (a nonprofit organization), which comprise the statement of financial position as of December 31, 2016, and the related statements of activities and cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all disclosures required in financial statements prepared in accordance with accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's financial position, changes in net assets, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Northwest Islamic Center, Inc., LLC.



Creve Coeur, Missouri  
March 11, 2017

**Northwest Islamic Center, Inc.**  
**Statement of Financial Position**  
**December 31, 2016**

---

**ASSETS**

**Current Assets**

Cash and cash equivalents	\$ 141,815
Cash - social services account	12,788
Total cash and cash equivalents	<u>154,603</u>
Loans receivable	<u>22,411</u>
Total Current Assets	177,014

**Fixed Assets**

Land	253,000
Buildings and equipment	1,526,428
Less: Accumulated depreciation	<u>(307,479)</u>
Total Fixed Assets	<u>1,471,949</u>
Total Assets	<u><u>\$ 1,648,963</u></u>

**LIABILITIES AND NET ASSETS**

**Liabilities**

Accounts payable	\$ 17
Notes payable	<u>-</u>
Total Liabilities	17

**Net Assets**

Unrestricted	<u>1,648,946</u>
Total Liabilities and Net Assets	<u><u>\$ 1,648,963</u></u>

See Accountant's Compilation Report

**Northwest Islamic Center, Inc.**  
**Statements of Activities**  
**For the year ended December 31, 2016**

---

	<b>Unrestricted</b>
<b>Public Support and Revenue</b>	
General funds	\$ 209,996
Ramadan	16,450
Fitra & Zakat	8,299
Social services	11,603
Sunday Madrassa	7,504
Rental house income	8,732
	<u>262,584</u>
 <b>Expenses</b>	
Wages	42,210
Payroll taxes	3,393
Depreciation	44,741
Utilities	16,494
Cleaning facilities	2,340
Honorarium (fundraising/Imams traveeh)	6,500
Fitra & Zakat	5,561
Social services	3,506
Insurance	5,481
Accounting (CPA/admin-office/accountant)	1,400
Maintenance (Maintenance/grass & snow removal)	10,934
Ramadan expense	20,566
Sunday Madrassa (Supplies/books/pay)	9,159
Small equipment and furniture	1,281
Telephone and internet	2,984
Supplies	6,885
Rental House (Utilities/maintenance)	3,375
All other (postage/bank charges/website)	10,242
	<u>197,052</u>
 <b>Changes in Net Assets</b>	 \$ 65,532
 <b>Net Assets- Beginning of Year</b>	 <u>1,583,414</u>
 <b>Net Assets - End of Year</b>	 <u><u>\$ 1,648,946</u></u>

See Accountant's Compilation Report

**Northwest Islamic Center, Inc.**  
**Statement of Cash Flows**  
**For the year ended December 31, 2016**

---

**Operating Activities**

Change in net assets	\$ 65,532
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:	
Gain on disposal of asset	-
Depreciation	44,741
Changes in:	
Notes receivable	(13,950)
Accounts payable	17
Notes payable	-
	<hr/>
Net cash provided by operating activities	96,340

**Investing Activities**

Capital expenditures	<hr/> (31,269)
Net cash used by investing activities	<hr/> (31,269)

**Increase in Cash and Cash Equivalents**

\$ 65,071

**Cash and Cash Equivalents, Beginning of Year**

---

89,532

**Cash and Cash Equivalents, End of Year**

---

---

\$ 154,603

See Accountant's Compilation Report