

Northwest Islamic Center, Inc.

Accountant's Report and Financial Statements

For the year ended December 31, 2015

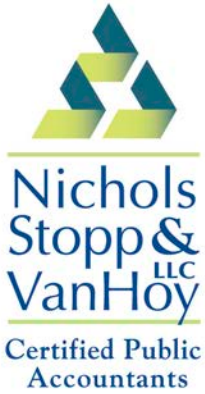


Northwest Islamic Center, Inc.
For the year ended December 31, 2015

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ACCOUNTANT'S COMPILATION REPORT



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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, 2015, 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.

Nichols, Stopp, & VanHoy, LLC

Creve Coeur, Missouri
February 27, 2016

Northwest Islamic Center, Inc.
Statement of Financial Position
December 31, 2015

ASSETS

Current Assets

Cash and cash equivalents	\$ 77,344
Cash - social services account	12,188
Total cash and cash equivalents	<u>89,532</u>
Loans receivable	<u>8,461</u>
Total Current Assets	97,993

Fixed Assets

Land	253,000
Buildings and equipment	1,495,158
Less: Accumulated depreciation	<u>(262,738)</u>
Total Fixed Assets	<u>1,485,420</u>
Total Assets	<u><u>\$ 1,583,413</u></u>

LIABILITIES AND NET ASSETS

Liabilities

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

Net Assets

Unrestricted	<u>1,583,413</u>
Total Liabilities and Net Assets	<u><u>\$ 1,583,413</u></u>

See Accountant's Compilation Report

Northwest Islamic Center, Inc.
Statements of Activities
For the year ended December 31, 2015

	Unrestricted
Public Support and Revenue	
General funds	\$ 116,987
Ramadan	21,920
Fitra & Zakat	8,888
Social services	6,985
Sunday Madrassa	8,305
Rental house income	6,743
	<u>169,828</u>
 Expenses	
Wages	40,200
Payroll taxes	5,996
Depreciation	45,582
Utilities	15,842
Cleaning facilities	-
Honorarium (fundraising/Imams traveeh)	4,000
Fitra & Zakat	3,700
Social services	18,710
Insurance	4,321
Accounting (CPA/admin-office/accountant)	1,400
Maintenance (Maintenance/grass & snow removal)	12,556
Ramadan expense	18,013
Sunday Madrassa (Supplies/books/pay)	8,558
Small equipment and furniture	276
Telephone and internet	3,013
Supplies	1,854
Rental House (Utilities/maintenance)	7,038
All other (postage/bank charges/website)	7,186
	<u>198,245</u>
 Changes in Net Assets	 \$ (28,417)
 Net Assets- Beginning of Year	 <u>1,611,830</u>
 Net Assets - End of Year	 <u><u>\$ 1,583,413</u></u>

See Accountant's Compilation Report

Northwest Islamic Center, Inc.
Statement of Cash Flows
For the year ended December 31, 2015

Operating Activities

Change in net assets	\$ (28,417)
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:	
Gain on disposal of asset	-
Depreciation	45,582
Changes in:	
Notes receivable	(2,061)
Accounts payable	-
Notes payable	<u>(10,000)</u>
Net cash provided by operating activities	5,104

Investing Activities

Capital expenditures	<u>(7,966)</u>
Net cash used by investing activities	<u>(7,966)</u>

Increase in Cash and Cash Equivalents

\$ (2,862)

Cash and Cash Equivalents, Beginning of Year

92,394

Cash and Cash Equivalents, End of Year

\$ 89,532

See Accountant's Compilation Report