



islamiccenterofirvine

3rd Qtr. 2023 Community Report

	Aim Academy	Quran Institute	Operations	TOTAL
Total Income	\$ 47,843	\$ 30,965	\$ 716,060	\$ 794,867
Expenses				
Payroll & Benefits	\$ 28,954	\$ 17,406	\$ 145,360	\$ 191,720
Professional Services			\$ 11,349	\$ 11,349
Janitorial	\$ 768		\$ 18,442	\$ 19,210
Repair and Maintenance			\$ 4,432	\$ 4,432
Printing & Copying			\$ 1,113	\$ 1,113
Postage and Delivery			\$ 55	\$ 55
License and Permits			\$ 383	\$ 383
Utilities			\$ 13,871	\$ 13,871
Security			\$ 14,076	\$ 14,076
Bank Charges	\$ 940	\$ 566	\$ 7,089	\$ 8,595
Hospitality			\$ 4,746	\$ 4,746
Insurance			\$ 6,726	\$ 6,726
Event Planning			\$ 3,250	\$ 3,250
Office Expenses & Supplies		\$ 214	\$ 1,750	\$ 1,964
Parking Fees			\$ 1,720	\$ 1,720
Staff development			\$ 2,649	\$ 2,649
Outside computer services			\$ 11,600	\$ 11,600
Outreach			\$ 44	\$ 44
New Muslims Group			\$ 245	\$ 245
Youth Group			\$ 1,105	\$ 1,105
Young Professionals			\$ 33	\$ 33
Weekend School Expenses	\$ 920			\$ 920
Furniture and Equipment			\$ 2,059	\$ 2,059
Technology			\$ 34	\$ 34
Guest Speakers Program			\$ 12,333	\$ 12,333
Total Expenses	\$ 31,581	\$ 18,186	\$ 264,466	\$ 314,233
Net Operating Income	\$ 16,262	\$ 12,779	\$ 451,594	\$ 480,635
Interest & Dividends			\$ 13	\$ 13
Unrealized Gain & Loss			\$ 791	\$ 791
Total Other Income	\$ 0	\$ 0	\$ 804	\$ 804
Net Income	\$ 16,262	\$ 12,779	\$ 452,398	\$ 481,438



Acquisition of 5530 and 5540 Trabuco

	Amount Received	Amount Paid
From New Site Bank Account	128,907	
From Mission Wealth Liquidation	3,000,000	
From ICOI@20 Donations	1,825,801	
From Qard Hasan Loans	945,000	
From Operations Account	600,292	
To purchase Building 5540		(2,700,000)
To purchase Building 5530		(3,800,000)
Total	6,500,000	(6,500,000)

Qard Hassan Loans Received

	QH Received	Repayment	Comments
2023	1,845,000	(500,000)	Already paid
2024		(865,000)	Due in 2024
2025		(75,000)	Due in 2025
2026		(385,000)	Due in 2026
2027		(10,000)	Due in 2027
2028		(10,000)	Due in 2028
	1,845,000	(1,845,000)	

Qard Hassan Amount Purpose

Amount	Purpose
945,000	Property Acquisition
400,000	Tenant Improvements
1,345,000	Total (after 500K repayment)