



islamiccenterofirvine

Unaudited Financial Report

Fiscal Year 2024 - Quarter 4 Ending Dec 31, 2023

	5530 Trabuco	5540 Trabuco	Aim Academy	Quran Institute	ICOI Café	Operations	TOTAL
Income							
Donations ICOI						\$260,780.48	\$260,780.48
Weekend School Fees			\$40,434.94				\$40,434.94
QI-Hafith Mohamed				\$35,414.10			\$35,414.10
Membership						\$18,331.85	\$18,331.85
Miscellaneous Income	\$256.25	\$4,853.81	\$0.00	\$0.00		\$45,078.32	\$50,188.38
Total Income	\$256.25	\$4,853.81	\$40,434.94	\$35,414.10		\$324,190.65	\$405,149.75
Expenses							\$0.00
Payroll Expenses	\$0.00	\$0.00	\$45,640.21	\$20,891.46		\$166,635.47	\$233,167.14
Professional Services	\$13,433.58	\$12,939.42	\$0.00	\$0.00		\$11,599.00	\$37,972.00
Janitorial	\$360.00	\$312.00	\$1,488.00			\$24,354.00	\$26,514.00
Repair and Maintenance	\$16,289.85	\$19,469.85				\$16,876.57	\$52,636.27
Rent 5520 Trabuco						\$66,187.00	\$66,187.00
License and Permits	\$2,787.89	\$2,517.16				\$722.82	\$6,027.87
Utilities	\$0.00	\$849.93	\$0.00	\$0.00		\$19,096.22	\$19,946.15
Security	\$343.00	\$255.56	\$1,750.00			\$12,847.09	\$15,195.65
Supplies						\$6,330.73	\$6,330.73
Bank Charges	\$8.97	\$126.21	\$1,056.66	\$495.58		\$6,049.46	\$7,736.88
Misc expenses				\$395.49		\$33,059.78	\$33,455.27
Weekend School Expenses			\$1,627.49				\$1,627.49
Tax	\$12,102.84	\$11,393.03				\$1,904.75	\$25,400.62
Furniture and Equipment		\$432.80			\$4,431.56	\$5,014.37	\$9,878.73
Guest Speakers Program						\$31,549.99	\$31,549.99
HOA fees	\$3,027.00	\$5,472.00					\$8,499.00
Total Expenses	\$48,353.13	\$53,767.96	\$51,562.36	\$21,782.53	\$4,431.56	\$402,227.25	\$582,124.79
Net Operating Income	-\$48,096.88	-\$48,914.15	-\$11,127.42	\$13,631.57	-\$4,431.56	-\$78,036.60	-\$176,975.04

Note: During the fiscal year 2023, ICOI accrued a total of \$315,628 from breaking lease agreements. These funds have been designated for the purpose of enhancing tenant experiences through various improvements to leased properties. The utilization of breaking lease proceeds for tenant improvements may impact certain financial metrics and operational performance indicators.



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	Sadaqa	Zakat	Total Charity
Income			
Sadaqa	\$48,259.91		\$48,259.91
Zakat		\$37,346.64	\$37,346.64
Palestine Emergency Relief	\$53,405.66		\$53,405.66
Total Income	\$101,665.57	\$37,346.64	\$139,012.21
Expenses			\$0.00
Misc Z S F donations	\$2,890.00		\$2,890.00
Cap Rent		\$128,726.17	\$128,726.17
Cap Direct Assistance		\$16,130.00	\$16,130.00
Cap Car Purchase & Repair	\$32,318.01		\$32,318.01
Cap Utility		\$3,568.83	\$3,568.83
Cap Counseling	\$16,040.00		\$16,040.00
Cap Scholarship	\$15,656.00		\$15,656.00
Cap Funeral Services		\$15,668.00	\$15,668.00
Eid Aladha Zakat Distribution		\$400.00	\$400.00
Cap Transport	\$473.02		\$473.02
Cap - Relief For Morocco & Libya	\$6,850.00		\$6,850.00
Palestine Emergency Relief	\$43,849.53		\$43,849.53
Cap Outside Service	\$2,400.00		\$2,400.00
Misc Z S F donations	\$120,476.56	\$164,493.00	\$284,969.56
ICOI Weekend School	\$5,663.50		\$5,663.50
ICOI Quran Institute	\$10,235.00		\$10,235.00
Bank Charges	\$1,334.82	\$384.74	\$1,719.56
Total Expenses	\$137,709.88	\$164,877.74	\$302,587.62
Net Income	-\$36,044.31	-\$127,531.10	-\$163,575.41