

ISLAMIC CENTER OF PUGET SOUND
STATEMENT OF FINANCIAL POSITION
December 31, 2024 and 2023 (Restated).

	2024	2023 (Restated)
ASSETS:		
Current assets:		
Cash and cash equivalents	\$ 569,568	\$ 553,335
Receivable from the LLC	401	-
Escrow Deposits	-	100,000
Prepaid expenses	-	508
Total Current Assets	569,969	653,843
Non-current assets:		
Property and equipment, net	2,413,988	2,433,076
Investment in the LLC	524,484	14,872
Total Non- current Assets	2,938,472	2,447,948
TOTAL ASSETS	<u>\$ 3,508,441</u>	<u>\$ 3,101,791</u>
NET ASSETS:		
Without donor restrictions	3,508,441	3,101,791
With donor restrictions	-	-
TOTAL NET ASSETS	<u>\$ 3,508,441</u>	<u>\$ 3,101,791</u>

	2024	2023 (Restated)
CHANGE IN NET ASSETS WITHOUT DONOR RESTRICTIONS.		
REVENUES AND OTHER SUPPORT:		
Contributions and grants	\$ 772,412	\$ 696,611
Rental income	119,775	72,420
Profit share from Investment	8,825	-
Other income	<u>9,160</u>	<u>-</u>
Total revenue and other support	<u>\$ 910,172</u>	<u>\$ 769,031</u>
EXPENSES:		
Program Services	208,611	226,823
Fundraising	17,364	13,206
General and administrative	277,547	100,569
Total expenses	<u>\$ 503,522</u>	<u>\$ 340,598</u>
Change in net assets:	406,650	428,433
Net assets beginning of year	3,101,791	2,673,358
Net assets end of year	<u>\$ 3,508,441</u>	<u>\$ 3,101,791</u>