

**MEADOWVALE ISLAMIC CENTRE
INC.**

Balance Sheet

31-Jan-10

31-Jan

APRIL 30TH

APRIL 30TH

2009/2010

2008/2009

2007/2008

Assets

Cash	\$ 47,732	\$ 105,080	\$ 79,668
Sundry & prepaid Expenses	-	-	1,100
	47,732	105,080	80,768
Property, Plant and Equipment -	458,861	464,812	477,252
	506,593	569,892	558,020

Liabilities and Net Assets:

Accounts payable and accrued liabilities	5,030	10,396	7,277
Loans payable - note 3	-	137,572	73,507
Bank loan payable - note 4 and 9	90,600	294,220	300,000
Funds - InTrust - Note	-	2,500	
	95,630	444,688	380,784

Accumulated Surplusor (-Deficit)	410,963	125,204	177,236
	\$ 506,593	\$ 569,892	\$ 558,020

MEADOWVALE ISLAMIC CENTRE INC.**Statement of Operations****May 1, 2009 to January,31 2010
(Nine (9 Months))**

	2009/10	2008/09	2007/08
	9 MONTHS	12 MONTHS	12 MONTHS
Revenues:			
Donations Collected	\$ 379,923	\$ 100,044	\$ 58,921
Expenditures:			
Wages and Salaries	32,973	45,985	40,691
Interest on Mortgage payable	5,802	13,167	19,107
Bank Charges	2,353	2,499	944
Rent - Prayer Hall	7,280	7,491	1,600
Advertising and Promotion	348	-	275
Repairs and Maintenance	25,699	26,754	7,378
Office and Supplies	-	1,831	1,088
Professional and Legal Fees	2,675	6,837	8,300
Travel and Conference Expenses	-	13,566	6,102
Insurance	1,110	1,711	240
Social, Religious Programs/Activities	4,986	8,363	624
Printing and Publication	232	1,316	3,330
Taxes - Property	1,943	4,327	4,071
Telephone & Utilities	2,813	5,789	5,612
Depreciation	5,950	12,440	12,754
	<u>94,164</u>	<u>152,076</u>	<u>112,116</u>
Surplus or (- Deficit)	285,759	-52,032	-53,195
Accumulated surplus, beginning of year	125,204	177,236	230,431
Accumulated surplus, end of year	\$ 410,963	\$ 125,204	\$ 177,236