Willow Creek Islamic Center

Financial Statements

Modified Cash Basis

For the year ended December 31, 2025

UNAUDITED — NOT AUDITED, REVIEWED OR COMPILED BY A CPA

These financial statements have not been audited, reviewed or compiled by an independent certified public accountant, and no accountant expresses an opinion or any other form of assurance on them. They were prepared by management from the organization's accounting records, in the format a CPA uses, for the information of the board and members.

Contents

Willow Creek Islamic Center

Treasurer's Statement

For the year ended December 31, 2025

The accompanying financial statements of Willow Creek Islamic Center, which comprise the statement of assets, liabilities and net assets — modified cash basis — as of December 31, 2025, the related statements of support, revenue and expenses, functional expenses and cash flows for the period then ended, and the related notes, were prepared by management from the organization's accounting records.

No independent accountant has been engaged. These financial statements have not been audited, reviewed or compiled by an independent certified public accountant, and no accountant expresses an opinion or any other form of assurance on them. They were prepared by management from the organization's accounting records, in the format a CPA uses, for the information of the board and members. Readers should not rely on them as audited, reviewed or compiled statements.

Management's responsibility. Management is responsible for the preparation and fair presentation of these statements on the modified cash basis described in note 2, which is a basis of accounting other than accounting principles generally accepted in the United States of America, and for the internal control relevant to their preparation.

How the figures were produced. Every figure is computed from the organization's double-entry ledger, which is built from the monthly bank statement of each account and the records of the giving platforms. No figure was entered or adjusted by hand in preparing this document; the same ledger produces the organization's board reports.

Validation. 19 checks were run against the ledger and the bank statements when this document was generated; they are listed in the appendix. **18 passed**, 1 need attention. Items needing attention are summarized below; the statements should be read with them in mind.

Check	Finding
V19 Every payment above the approval threshold was approved	The approvals portal is not connected, so payments could not be checked against approvals.

Generated by the treasurer application on September 29, 2026 at 04:58 UTC from the records as they stood at that time. Figures for months that are not closed may change.

Willow Creek Islamic Center

Financial Highlights

For the year ended December 31, 2025

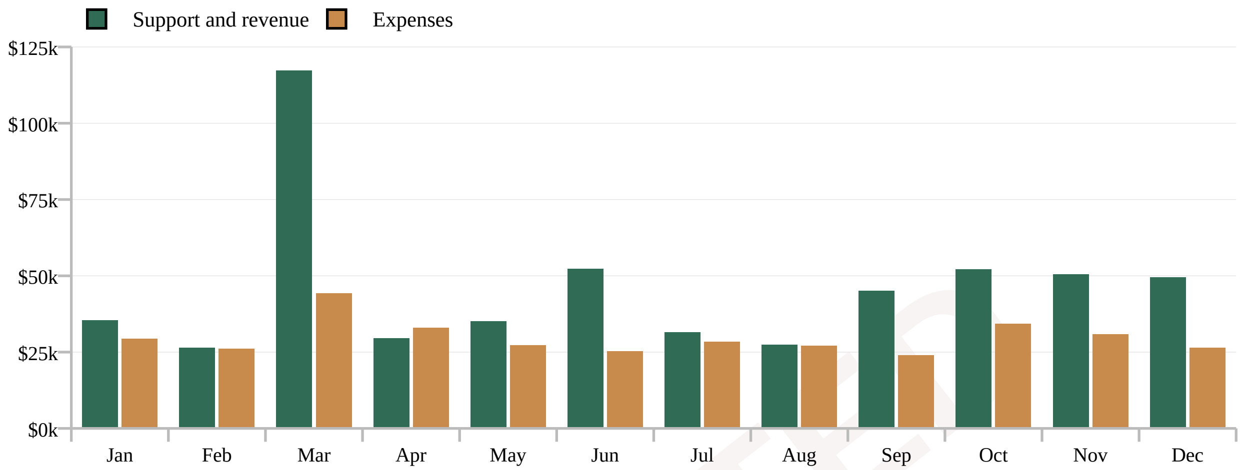
	FY 2025
Total support and revenue	552,278.83
of which contributions	552,278.83
Total expenses	356,023.73
of which program services	340,548.17
Change in net assets	196,255.10
Cash at end of period	583,631.35
Net assets at end of period	673,971.35

In brief

- Of every dollar spent, **96 cents** went to program services — worship, education, community programs and help to individuals — and 2 cents to management and general.
- Raising each dollar of contributions cost **1.6 cents** (donation platform fees).
- Contributions came mainly through Mohid (Forte) (66%) and Check / cash (11%), across 7 channels in all (note 11).
- Donors gave **84,265.00** for restricted purposes (Sadaqa, Zakat), and **84,757.80** was spent on those purposes; 32,727.72 remains restricted at December 31, 2025.
- Zakat distributed: **66,028.89**, assigned to 4 of the eight categories (note 12).
- **368,597.34** is available for general spending over the next year, about **16.3 months** of unrestricted spending at this period's average (note 5).
- 333,631.35 of deposits exceeds the federal deposit insurance limit (note 3).

Willow Creek Islamic Center
Financial Highlights (continued)
For the year ended December 31, 2025

Support, revenue and expenses by month



Key measures

Measure	FY 2025	What it shows
Program expense ratio	95.7%	Share of spending on programs
Management and general ratio	1.8%	Share of spending on administration
Cost to raise $1	$0.016	Fundraising cost per dollar contributed
Operating margin	35.5%	Surplus as a share of support and revenue
Months of available reserves	16.3	Available cash / average monthly unrestricted spending

Willow Creek Islamic Center

Statement of Assets, Liabilities and Net Assets — Modified Cash Basis

December 31, 2025

Assets	
Cash (note 3)	583,631.35
Construction in progress (note 7)	90,340.00
Total assets	**673,971.35**
Liabilities	
None recorded (note 8)	–
Total liabilities	–
Net assets (note 9)	
Without donor restrictions	
Undesignated	368,597.34
Designated by the board	272,646.29
Total without donor restrictions	641,243.63
With donor restrictions	32,727.72
Total net assets	673,971.35
Total liabilities and net assets	**673,971.35**

See the treasurer's statement and the accompanying notes.

Willow Creek Islamic Center

Statement of Support, Revenue and Expenses — Modified Cash Basis

For the year ended December 31, 2025

	Without donor restrictions	With donor restrictions	Total FY 2025
Support and revenue			
Contributions — general operations	297,332.00	–	297,332.00
Contributions — Zakat	24,720.00	58,720.00	83,440.00
Contributions — Sadaqa and emergency relief	2,295.00	25,545.00	27,840.00
Contributions — building and construction	124,196.83	–	124,196.83
Contributions — youth and programs	4,470.00	–	4,470.00
Grants and donor-advised fund gifts	15,000.00	–	15,000.00
Total support and revenue	468,013.83	84,265.00	552,278.83
Net assets released from restrictions (note 10)	84,757.80	(84,757.80)	–
Total support, revenue and releases	552,771.63	(492.80)	552,278.83
Expenses (note 13)			
Program services	340,548.17	–	340,548.17
Management and general	6,526.28	–	6,526.28
Fundraising	8,949.28	–	8,949.28
Total expenses	356,023.73	–	356,023.73
Transfers between funds (note 14)	(21,075.00)	21,075.00	–
Change in net assets	175,672.90	20,582.20	196,255.10
Net assets, beginning of period	–	–	–
Accounts first recorded (note 6)	465,570.73	12,145.52	477,716.25
Net assets, end of period	**641,243.63**	**32,727.72**	**673,971.35**

See the treasurer's statement and the accompanying notes.

Willow Creek Islamic Center

Statement of Functional Expenses — Modified Cash Basis

For the year ended December 31, 2025

	Program services	Management and general	Fundraising	Total
Personnel				
Salaries — imam and religious staff	68,400.00	–	–	68,400.00
Salaries — other staff	58,630.00	–	–	58,630.00
Payroll taxes and benefits	18,479.31	–	–	18,479.31
Contract services				
Contract services — cleaning	16,900.00	–	–	16,900.00
Contract services — security	839.88	–	–	839.88
Occupancy				
Occupancy — utilities, phone and internet	26,665.70	–	–	26,665.70
Occupancy — repairs and maintenance	19,065.59	–	–	19,065.59
Insurance	–	5,850.00	–	5,850.00
Programs				
Supplies — events and programs	11,302.04	–	–	11,302.04
Ramadan iftars and programs	18,820.00	–	–	18,820.00
Youth programs	2,914.10	–	–	2,914.10
Education and weekend school	16,200.00	–	–	16,200.00
Charitable assistance				
Assistance to individuals — Zakat	64,106.56	–	–	64,106.56
Assistance to individuals — Sadaqa and emergency relief	18,224.99	–	–	18,224.99
Administration				
Bank and payment processing fees	–	316.40	–	316.40
Donation platform fees	–	–	8,949.28	8,949.28
Information technology (below capitalisation threshold)	–	359.88	–	359.88
Total expenses	**340,548.17**	**6,526.28**	**8,949.28**	**356,023.73**
Percent of total expenses	95.7%	1.8%	2.5%	100.0%

See the treasurer's statement and the accompanying notes.

Willow Creek Islamic Center

Statement of Cash Flows — Modified Cash Basis

For the year ended December 31, 2025

Cash flows from operating activities	
Received: contributions	552,278.83
Paid: personnel	(145,509.31)
Paid: charitable assistance	(82,331.55)
Paid: occupancy	(51,581.29)
Paid: programs	(49,236.14)
Paid: contract services	(17,739.88)
Paid: administration	(9,625.56)
Net cash provided by (used in) operating activities	196,255.10
Cash flows from investing activities	
Purchase of property and equipment	(90,340.00)
Net cash used in investing activities	(90,340.00)
Net change in cash	105,915.10
Cash, beginning of period	–
Cash of accounts first recorded during the period (note 6)	477,716.25
Cash, end of period	**583,631.35**
Reconciliation of change in net assets to net cash from operating activities	
Change in net assets	196,255.10
Net cash provided by (used in) operating activities	196,255.10

Cash flows are presented by the direct method: each receipt and payment is classified by the account it was recorded to. Transfers between the organization's own bank accounts are not cash flows and are excluded. There were no noncash investing or financing activities.

See the treasurer's statement and the accompanying notes.

Willow Creek Islamic Center
Notes to the Financial Statements
For the year ended December 31, 2025

1. Organization and nature of activities

Willow Creek Islamic Center, 100 Crescent Way, Willow Creek, TX (fictional) (the organization) is a religious nonprofit organization. It maintains a place of worship and serves its community through religious services, education, community and youth programs, and charitable assistance to individuals and families in need. It is supported primarily by contributions, which were 100.0% of its support and revenue in the period.

Its largest program expenditures in the period were: Salaries — imam and religious staff 68,400.00; Assistance to individuals — Zakat 64,106.56; Salaries — other staff 58,630.00; Occupancy — utilities, phone and internet 26,665.70; Occupancy — repairs and maintenance 19,065.59; Ramadan iftars and programs 18,820.00.

The organization keeps its money in 5 bank accounts and accounts for it in 5 funds (note 9).

2. Summary of significant accounting policies

Basis of accounting. The statements are prepared on the modified cash basis. Support and revenue are recognized when received and expenses when paid, except that purchases of property and construction costs are recorded as assets. Consequently, pledges and other amounts receivable, amounts owed to vendors and employees, and accrued expenses are not recognized. This basis differs from accounting principles generally accepted in the United States of America (GAAP), under which those items would be recognized.

Use of estimates. Because transactions are recorded when cash moves, the statements contain few estimates; the principal judgments are the classification of each receipt and payment to an account, a fund and a function.

Fund accounting and net assets. Each receipt and payment is recorded to a fund. Net assets without donor restrictions are available for the general operations of the organization; the board may designate part of them for a purpose, which it may later undo. Net assets with donor restrictions are gifts whose use the donor limited to a purpose — for example Zakat and Sadaqa, given for those in need. When the purpose is fulfilled, the amount is reclassified to net assets without donor restrictions and reported as released from restrictions.

Contributions. Contributions are recorded when received, including gifts made through online giving platforms, which are recorded at the gross amount given; the platforms' fees are reported as fundraising expenses. A gift's fund follows the donor's designation where the platform records one, and otherwise the account it was given to.

Pledges and contributed nonfinancial assets. Promises to give are not recorded until paid. Donated goods, facilities and volunteer services are not recorded, as the modified cash basis does not recognize them.

Cash. Cash consists of demand deposits with banks. The organization holds no investments.

Property and equipment. Purchases of property and construction costs are recorded at cost when paid for; items costing $5,000 or more are capitalized, smaller items are expensed. No depreciation has been recorded (note 7).

Functional allocation. Expenses are charged to program services, management and general, or fundraising according to the account they are recorded to. Costs shared by several functions, such as occupancy, are not allocated between them (note 13).

Income taxes. The organization's tax status, as recorded, is: Exempt — church, not required to file. A house of worship recognised as a church for IRS purposes (IRC 6033(a)(3)(A)(i)). No Form 990 is required; the masjid may file one voluntarily. Its employer identification number is 00-0000000. No provision for income taxes is included. The organization's tax filings, if any, have not been examined, and no uncertain tax positions were identified in preparing these statements.

Transfers. Money moved between the organization's own bank accounts is not income or expense; where it moves money between funds it is shown as a transfer between funds (note 14).

3. Cash and concentration of credit risk

The balances recorded in the ledger at December 31, 2025, compared with the closing balance on each bank's statement for that month:

Account	Institution	Ledger	Bank statement	Difference
Operations	Demo Bank	368,597.34	368,597.34	–
Youth	Demo Bank	8,264.11	8,264.11	–
Sadaqa	Demo Bank	14,781.49	14,781.49	–
Zakat	Demo Bank	17,946.23	17,946.23	–
Building Fund	Demo Bank	174,042.18	174,042.18	–
Total		**583,631.35**	**583,631.35**	**–**

Deposits at each bank are insured by the Federal Deposit Insurance Corporation up to $250,000 per depositor, for all of the organization's accounts at that bank together. At December 31, 2025 the organization held 583,631.35 at Demo Bank in 5 accounts, of which **333,631.35 exceeded the insured limit**.

4. Completeness of the accounting records

The ledger is built from 60 monthly bank statements for the period. Schedule C shows which months of each account are recorded. Every account's statements are complete and continuous from its first statement, and each account's ledger balance agrees with its bank statement.

5. Liquidity and availability of financial assets

The organization's financial assets are its bank deposits. Those available to meet general expenditures within one year of the balance sheet date are:

	Amount
Financial assets at period end (cash)	583,631.35
Less: cash held for purposes restricted by donors	(32,727.72)
Less: cash held for purposes designated by the board	(182,306.29)
Available to meet general expenditures within one year	**368,597.34**

Unrestricted spending averaged 22,605.49 a month in the period, so the available amount covers about 16.3 months. The board may release its own designations if needed. The organization manages its liquidity by holding its money in demand deposits and by depending mainly on regular contributions.

6. Accounts first recorded and comparative figures

The bank accounts of the following funds were first recorded in the ledger during the period, at the opening balance on their first bank statement. These balances were accumulated before the ledger begins, so they are added to net assets directly rather than reported as support: General operations 312,450.18; Youth 4,820.55; Building fund 148,300.00; Sadaqa 6,210.40; Zakat 5,935.12.

7. Property and equipment

Property and equipment at the end of the period: Construction in progress 90,340.00. Construction in progress is not depreciated until the asset is placed in service. Property acquired before the ledger begins, if any, is not recorded, and no depreciation has been charged; both are to be addressed with the organization's CPA.

The organization's capitalization policy (status: pending CPA approval) sets a threshold of $5,000 and straight-line depreciation over these useful lives:

Class	Useful life
Building	39 years
Improvements	15 years
Equipment	7 years
Information technology	3 years
Furniture	7 years
Vehicle	5 years

8. Liabilities and commitments

Under the modified cash basis, amounts owed are not recorded until paid, so no liabilities appear in the statements. The organization's liabilities register lists no loans or other obligations outstanding at the end of the period. Invoices and payroll unpaid at the end of the period are likewise recorded only when paid.

9. Net assets

Net assets by fund (beginning includes accounts first recorded during the period):

Fund	Classification	Beginning	End of period
General operations	Undesignated	312,450.18	368,597.34
Youth	Board-designated	4,820.55	8,264.11
Building fund	Board-designated	148,300.00	264,382.18
Sadaqa	With donor restrictions	6,210.40	14,781.49
Zakat	With donor restrictions	5,935.12	17,946.23
Total net assets		**477,716.25**	**673,971.35**

The purpose of each fund, as recorded by the organization: **General operations**: Running the masjid; **Youth**: Youth programs; **Building fund**: The new prayer hall; **Sadaqa**: Help for families in need; **Zakat**: Zakat and Zakat al-Fitr, for its eight categories.

Board-designated net assets of 272,646.29 are set aside by the board and remain available for general use if the board so decides. Net assets with donor restrictions of 32,727.72 are restricted to the purposes above.

10. Net assets released from donor restrictions

Net assets of 84,757.80 were released from donor restrictions by incurring expenses that satisfied the restricted purposes:

Fund	Received	Released (spent)	Transfers	Restricted at end
Sadaqa	25,545.00	18,728.91	1,755.00	14,781.49
Zakat	58,720.00	66,028.89	19,320.00	17,946.23
Total	**84,265.00**	**84,757.80**	**21,075.00**	**32,727.72**

11. Contributions and sources of support

Support and revenue by source: contributions 552,278.83. Contributions by the channel through which they reached the bank:

Channel	Deposits	Amount	Share
Mohid (Forte)	963	363,855.00	65.9%
Check / cash	64	61,997.00	11.2%
Zelle	261	53,035.00	9.6%
Zeffy	13	42,195.00	7.6%
ACH	2	15,000.00	2.7%
Card reader	84	11,766.83	2.1%
Venmo	6	4,430.00	0.8%
Total contributions	**1,393**	**552,278.83**	**100.0%**

Giving platforms' own records list 2,329 individual gifts totalling 468,200.00 (85% of contributions) from about 253 named donors; the median gift was 75.00. The ten largest donors in those records gave 19% of their total, and the largest single donor 2.5%. 531 gifts were of $250 or more, for which the donor needs a written acknowledgment from the organization to claim a tax deduction. Gifts by check, cash and bank transfer are not itemized by donor in the ledger and are not included in these figures.

Support varies through the year: the largest month was Mar 2025, with 117,233.01 (21% of the period's support and revenue; Schedule B).

12. Zakat

Zakat is an obligatory alms that may be given only to the eight categories of recipient named in the Qur'an (Surah at-Tawbah 9:60). The organization records it in a restricted fund. In the period it received 83,440.00 of Zakat, including Zakat al-Fitr of 4,140.00, and distributed 66,028.89:

Category (Surah at-Tawbah 9:60)	Payments	Amount
The poor (al-fuqara)	71	26,712.37
The needy (al-masakin)	11	2,106.56
Administering Zakat (al-amilin)	11	1,509.96
Those in debt (al-gharimin)	36	35,700.00
Total distributed	**129**	**66,028.89**

These figures follow the Zakat register, which counts Zakat wherever it was received or paid (including Zakat gifts that reached the general accounts and payments made from the Zakat account), so they differ in scope from the Zakat fund in note 9. Which payments qualify is determined by the organization's scholars and relief committee; these statements record their decisions and do not rule on them.

13. Expenses by function

Of total expenses of 356,023.73, 95.7% was spent on program services, 1.8% on management and general, and 2.5% on fundraising. Each expense account carries one function. Accounts charged to management and general: insurance; bank and payment processing fees; information technology (below capitalisation threshold), and charged to fundraising: donation platform fees. All other expenses are charged to program services. A time-and-use allocation of costs shared between functions, such as salaries and the building, has not been performed and is to be agreed with the organization's CPA.

14. Transfers between funds

Money moved between the organization's bank accounts is recorded as a transfer out of one fund and into another. During the period:

Fund	Transfers in	Transfers out	Net
General operations	5,200.00	23,075.00	(17,875.00)
Youth	2,000.00	–	2,000.00
Building fund	–	5,200.00	(5,200.00)
Sadaqa	1,755.00	–	1,755.00
Zakat	19,320.00	–	19,320.00
Total	**28,275.00**	**28,275.00**	**–**

On balance 21,075.00 moved into funds with donor restrictions. Transfers into restricted funds generally carry gifts for those purposes that were received in the general accounts to the account that holds them; their classification is to be confirmed with the organization's CPA.

15. Related parties

No transactions with board members, officers or their families are identified in the accounting records. Identifying them depends on disclosures by those individuals, such as a conflict-of-interest policy requires.

16. Subsequent events

Management has considered the records available through September 29, 2026, the date these statements were generated. The ledger already records activity from Jan 2026 to Aug 2026: support and revenue of 328,779.86 and expenses of 261,602.76. No event requiring adjustment of these statements has been identified.

Willow Creek Islamic Center
Supplementary Information
For the year ended December 31, 2025

Schedule A — Changes in funds

Fund	Beginning	First recorded	Received	Spent	Transfers	End
General operations	–	312,450.18	339,347.00	265,324.84	(17,875.00)	368,597.34
Youth	–	4,820.55	4,470.00	3,026.44	2,000.00	8,264.11
Building fund	–	148,300.00	124,196.83	2,914.65	(5,200.00)	264,382.18
Sadaqa	–	6,210.40	25,545.00	18,728.91	1,755.00	14,781.49
Zakat	–	5,935.12	58,720.00	66,028.89	19,320.00	17,946.23
Total	**–**	**477,716.25**	**552,278.83**	**356,023.73**	**–**	**673,971.35**

A fund's money may be held in another fund's bank account until transferred.

Schedule B — Support, revenue and expenses by month

Month	Support and revenue	Expenses	Surplus (deficit)	Cumulative
Jan 2025	35,491.17	29,374.61	6,116.56	6,116.56
Feb 2025	26,508.69	26,027.15	481.54	6,598.10
Mar 2025	117,233.01	44,225.61	73,007.40	79,605.50
Apr 2025	29,602.34	33,042.06	(3,439.72)	76,165.78
May 2025	35,126.54	27,231.05	7,895.49	84,061.27
Jun 2025	52,232.00	25,247.85	26,984.15	111,045.42
Jul 2025	31,556.10	28,317.15	3,238.95	114,284.37
Aug 2025	27,408.90	27,090.73	318.17	114,602.54
Sep 2025	45,129.68	23,944.59	21,185.09	135,787.63
Oct 2025	52,138.95	34,254.79	17,884.16	153,671.79
Nov 2025	50,413.20	30,898.89	19,514.31	173,186.10
Dec 2025	49,438.25	26,369.25	23,069.00	196,255.10
Total	**552,278.83**	**356,023.73**	**196,255.10**	

Schedule C — Bank statements recorded

Account	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Operations	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Youth	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Sadaqa	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Zakat	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Building Fund	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

– : before the account's first statement.

Willow Creek Islamic Center

Appendix: Validation Checks

Run on September 29, 2026 at 04:58 UTC

Each check recomputes a figure independently of the statements, or tests the completeness of the records behind them. **Pass**: the check holds. **Attention**: the records are incomplete or need a decision; the statements are affected as described. **Fail**: the statements do not agree with themselves and should not be used.

	Check	Result	Detail
V1	Every journal entry balances	Pass	1,929 entries in the period; every one has equal debits and credits.
V2	The trial balance balances	Pass	Debits $1,058,270.08 and credits $1,058,270.08.
V3	Every ledger line posts to an account in the chart	Pass	All lines post to accounts in the chart of accounts.
V4	Assets less liabilities equal net assets	Pass	Assets $673,971.35 less liabilities $0.00 = $673,971.35; net assets from the activity side $673,971.35.
V5	Each fund's net assets equal what the fund holds	Pass	For every fund, opening balance plus the year's activity equals the assets it holds less what it owes.
V6	The statement of activities agrees with the ledger report	Pass	Revenue $552,278.83 and expenses $356,023.73, the same as the Reports page (revenue $552,278.83, expenses $356,023.73).
V7	Revenue and expenses agree with the bank transactions	Pass	Summing the categorised bank transactions directly gives revenue $552,278.83 and expenses $356,023.73, the same as the statements.
V8	Functional expenses add up to total expenses	Pass	Program, management and fundraising columns total $356,023.73.
V9	The cash flow statement ends at the ledger's cash	Pass	Beginning $0.00 + accounts first recorded $477,716.25 + net change $105,915.10 = $583,631.35; cash in the ledger $583,631.35.
V10	Each bank statement adds up	Pass	60 statements in the period: opening + deposits - withdrawals = closing on every one.
V11	Cash in the ledger agrees with each bank statement at December 31, 2025	Pass	Every account agrees with its bank statement to the cent.
V12	No bank statement is missing and each opens where the last one closed	Pass	Statements are complete and continuous from each account's first statement.
V13	Every bank transaction is categorised	Pass	No transaction in the period is uncategorised or in suspense.
V14	Transfers between the organization's accounts net to zero	Pass	Every transfer out of one account is matched by a transfer into another.
V15	No fund has a negative balance	Pass	Every fund ends the period at zero or above.
V16	No bank account has negative cash in the ledger	Pass	Every account's ledger cash is zero or above.
V17	Every month is closed and approved by a second signer	Pass	12 of 12 months closed and approved.
V18	Every reconciliation exception is explained	Pass	No reconciliation exceptions in the period.
V19	Every payment above the approval threshold was approved	**Attention**	The approvals portal is not connected, so payments could not be checked against approvals.