

ISLAMIC EDUCATION FOUNDATION OF KNOXVILLE
Summary Financial Report (Building Project)
From 1998 to 12-31-2006

Construction Account

Income	
Donation (Local, out-of-town, overseas, etc.)	\$1,352,310
Loan from MCK	\$65,000
AMANA Investment	\$68,108
Total	\$1,485,418
Expenses	
Land and Building	\$1,259,846
Annoor Academy (Trailers, operations, etc.)	\$111,540
MCK Loan Payment	\$5,000
Miscellaneous (Fundraising, Utilities, Fees, Insurance, etc.)	\$90,313
Total	\$1,466,699
Balance	\$18,719

Bank Loan Account*

<u>Bank Loan</u>	\$1,250,000
Expenses	
Closing Cost	\$22,500
Payment to Contractors	\$177,482
Total	\$199,982
Balance	\$1,050,018

Bank Loan Service Account**

Income		(Since 7/1/06)
Auto Withdrawal		\$40,150
Credit Card		\$10,650
Check/Cash		\$10,500
Total		\$61,300
Expenses		
Loan Interest Payment		\$841
Miscellaneous		\$0
Total		\$841
Balance		\$60,459

* The loan is in the name of Naseem and Nadeem Siddiqi.

** The loan is serviced by contributions expressly made for this purpose