

Management Report

GiveLight Foundation

For the period ended December 31, 2022



Prepared on

April 20, 2023

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Profit and Loss

January - December 2022

	Total
INCOME	
1880 Uncategorized Income	39,801.15
2000 Unrestricted Contributions	
2005 Donations General	1,272,368.21
2170 Refunds General Donations	-9,602.50
Total 2005 Donations General	1,262,765.71
2010 Corporate/business grants	183,139.31
Total 2000 Unrestricted Contributions	1,445,905.02
2100 Restricted Contributions	
2105 Zakat	394,512.08
2105/1 Zakat stock donation	31,980.84
Total 2105 Zakat	426,492.92
2110 Sadaqah	1,320.00
2115 Qurbani donations	850.80
2120 Orphan Sponsorship/Donations	266,858.83
2125 Orphan Scholarship Fund	15,219.00
2130 Global Homes Sponsor/Donation	6,657.00
2140 Events Ticket-Sponsorship Sales	35,415.00
Total 2100 Restricted Contributions	752,813.55
Total Income	2,238,519.72
GROSS PROFIT	2,238,519.72
EXPENSES	
6000 Payroll Expenses	
6010 Payroll Services Fees	1,055.75
6100 Salaries & related expenses	
6120 Salaries & wages - other	193,029.15
6130 Payroll Liabilities-Taxes/401K	15,927.91
Total 6100 Salaries & related expenses	208,957.06
Total 6000 Payroll Expenses	210,012.81
7100 Partnerships - Grants	
7150 USA Partnerships-Grants	6,478.00
7115 Gifts/ Grants to Others	18,000.00
7151 Educational programs	2,000.00
Total 7150 USA Partnerships-Grants	26,478.00
7200 Global Partnerships-Grants	845,485.00
7207 Eid-Ramadan-Qurbani	5,550.00
7211 Clothing, Hygiene, etc...	5,300.00
Total 7200 Global Partnerships-Grants	856,335.00
Total 7100 Partnerships - Grants	882,813.00
7500 Contracted Services	
7520 Accounting fees	4,846.25
7530 Legal fees	1,220.00

	Total
7535 Liability Insurance	2,105.00
7545 Professional fees - other	420.00
Total 7500 Contracted Services	8,591.25
8100 Operating expenses	
8110 Office expenses	87.40
8125 Software Subscriptions	11,613.97
8180 Advertising expenses	995.86
Total 8100 Operating expenses	12,697.23
8200 Occupancy expenses	
8210 Rent, other occupancy	11,455.07
8220 Utilities	
8221 Telephone & telecommunications	2,396.95
Total 8220 Utilities	2,396.95
Total 8200 Occupancy expenses	13,852.02
8300 Travel & meetings expenses	
8310 AirFare	213.45
Total 8300 Travel & meetings expenses	213.45
8600 Business expenses	
8601 Bank fees	
8602 Wire Transfer Fee	299.76
8603 Stripe Fees	514.81
8604 BBMS/Ben fees	19,311.23
8605 Paypal fees	413.27
Total 8601 Bank fees	20,539.07
8620 Permit and License Fees	59.00
8630 Property Tax	508.41
Total 8600 Business expenses	21,106.48
8700 Fundraising expense	
8760 Childcare Event Expenses	55,550.00
Total 8700 Fundraising expense	55,550.00
9900 Uncategorized Expense	13,312.79
Total Expenses	1,218,149.03
NET OPERATING INCOME	1,020,370.69
OTHER INCOME	
1820 Earned revenues	
1830 Interest/dividends	2,387.25
Total 1820 Earned revenues	2,387.25
Total Other Income	2,387.25
NET OTHER INCOME	2,387.25
NET INCOME	\$1,022,757.94

Balance Sheet

As of December 31, 2022

	Total
ASSETS	
Current Assets	
Bank Accounts	
1000 Banking	
1010 BOA 9520 - Operating	-325,437.27
1020 BOA 8741 - Savings	6,165,303.64
1030 Paypal Account	29,062.71
1040 Petty cash	400.00
1050 E*Trade Investment Account -0582	0.00
Cash brokerage	9,097.67
Stock/mutual fund	82,899.68
Total 1050 E*Trade Investment Account -0582	91,997.35
1060 BOA Savings 6923	600,116.07
1080 Amana mutual funds K3036-00	2,168,929.22
1090 Amana mutual funds K3036-01	63,124.24
Closed1 1012 Cash in bank - ckh credit only	0.76
Total 1000 Banking	8,793,496.72
Total Bank Accounts	8,793,496.72
Other Current Assets	
1200 Undeposited Funds	230,925.91
Total Other Current Assets	230,925.91
Total Current Assets	9,024,422.63
Fixed Assets	
Building HQ	684,610.17
Accumulated Depreciation	-28,278.95
Total Building HQ	656,331.22
Total Fixed Assets	656,331.22
TOTAL ASSETS	\$9,680,753.85
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
1070 Credit card	-1,959.13
Total Credit Cards	-1,959.13
Other Current Liabilities	
2220 Other Current Liabilities	1,455.00
Total Other Current Liabilities	1,455.00
Total Current Liabilities	-504.13
Total Liabilities	-504.13
Equity	
1810 Retained earnings	8,658,500.04

	Total
Net Income	1,022,757.94
Total Equity	9,681,257.98
TOTAL LIABILITIES AND EQUITY	\$9,680,753.85