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**PERSIAN CULTURAL CENTER INC.**

**Balance Sheet**

**As of September 30, 2017**

**Assets**

**Current Assets**

108 SUNTRUST 0404	\$	11,375.95
109SUNTRUST9604FESTIVAL		5,400.85
110SUNTRUST9612CHARITABLE		1,648.00
111 SUNTRUST 0259 - GISO		763.86
A/R ART SHOW		3,023.00
DEPOSITS		350.00
INTANGIBLES		3,400.00
ACC. AMORTIZATION		(56.67)
INVESTMENTS-PERCOM		64,000.00
DONATED GOODS		1,100.00
ART SUPPLIES ON HAND		500.00
SUPPLIES ON HAND		1,000.00
DONATED RUGS		850.00

**Total Current Assets** 93,354.99

**Property and Equipment**

**Net Property and Equipment** 0.00

**Non Current Assets**

LEASEHOLD IMPROVEMENTS		1,457.00
FURNITURE & FIXTURES		16,251.60
MACHINERY & EQUIPMENT		17,643.00
NON CASH DONATED - LAND		55,000.00
DONATED LAND - 11 ACRES		160,000.00
TOTAL ACC. DEPRECIATION		<u>(10,852.00)</u>

**Total Non Current Assets** 239,499.60

**Total Assets** \$ 332,854.59

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**PERSIAN CULTURAL CENTER INC.**

**Balance Sheet**

**As of September 30, 2017**

**Liabilities and Stockholders' Equity**

**Current Liabilities**

PAYABLE - PERCOM	\$	29,375.66
RENT PAYABLE		26,400.00
FEDERAL W/H		121.79
STATE W/H		1.86
FUTA PAYABLE		27.87
SUTA PAYABLE		21.05

**Total Current Liabilities** 55,948.23

**Long-Term Liabilities**

**Total Long-Term Liabilities** 0.00

**Total Liabilities** 55,948.23

**Stockholders' Equity**

Other Equity	113,979.30
Retained Earnings	<u>162,927.06</u>

**Total Stockholders' Equity** 276,906.36

**Total Liabilities and Stockholders' Equity** \$ 332,854.59

**PERSIAN CULTURAL CENTER INC.**  
**Income Statement**

**9 Months Ended**  
**September 30, 2017**

**Sales**

INCOME (TO BE DIVIDED)	235.39
DONATIONS - OTHERS	13,712.39
DONATIONS-FUNDRAISING	650.00
DONATIONS-FESTIVAL	28,586.31
DONATIONS-NORUZ	13,425.50
DONATIONS-4 S, SURI	5,899.00
DONATIONS-YALDA NIGHT	220.00
NON CASH DONATED - LAND11 ACRES - MR. ZABOLI	160,000.00
NON CASH DONATED - CAR	2,200.00
GARAGE-SALE / FARMERS MARKET	566.00
ART AND MUSIC CLASSES	620.00
INCOME-FARSI CLASSES	20,617.00
DONATIONS-MEMBERS	15,400.08
INCOME- GISOO	3,110.75
BOOKS AND SNACKS	1,575.00
ART SHOW	6,130.07
PAYPAL CLEARING ACCOUNT	11,596.31
RENT INCOME/EVENTHALL/OFFICE	3,450.00
MUSIC NIGHT	1,678.00
FORFEITED EARNEST MONEY	2,000.00

**Total Sales** 291,671.80

**Gross Profit** 291,671.80

**Operating Expenses**

SALARIES OTHER	4,777.82
FICA EMPLOYERS SHARE	365.53
FED. UNEMP. TAX	24.37
STATE UNEMPL. TAX	132.51
ADVERTISING	214.73
BANK CHARGES	1,198.24
DONATION - CHILDREN'S HEALTH CARE	350.00
INSURANCE-GENERAL	1,451.42
JANITORIAL & CLEANING	2,388.57
LEGAL & ACCTG.	440.00
OUTSIDE SERVICES	1,258.00
OFFICE EXP.	3,085.67
PERSIAN CLASSES	581.34
ART CLASS	134.79
MUSIC CLASS	1,492.00
SOCCER TEAM	2,000.00
PLAY GROUND EXPENSES	502.20
PUBLIC RELATIONS	212.44
POSTAGE & FREIGHT	256.32
RENT- EQUIPMENT	544.37
RENT- BUILDING	48,400.00
REPAIR & MAINT.	2,215.44
FESTIVAL EXPENSES	24,639.25
MEETING EXPENSES	185.32
EVENT EXPENSES	802.53
EVENTS-POOIA	232.00
EVENTS - GISOO	4,887.13
4SHANBE SOURI	1,905.72
NOWROUZ	9,181.90
EVENTS- FUNDRAISING	500.00
ART SHOW	2,735.16

**PERSIAN CULTURAL CENTER INC.**  
**Income Statement**

**9 Months Ended**  
**September 30, 2017**

MUSIC NIGHT	351.38
GARAGE SARLE 0 FARMERS MARKET	576.24
SUPPLIES	1,512.39
SECURITY	427.41
TAXES- MISC.	130.75
UTILITIES	<u>8,651.80</u>
<b>Total Operating Expenses</b>	<u>128,744.74</u>
<b>Operating Income (Loss)</b>	<u>162,927.06</u>
<b>Other Income (Expenses)</b>	<u>                    </u>
<b>Total Other Income (Expenses)</b>	<u>0.00</u>
<b>Net Income (Loss) Before Taxes</b>	<u>162,927.06</u>
<b>Net Income (Loss)</b>	<u>\$ 162,927.06</u>