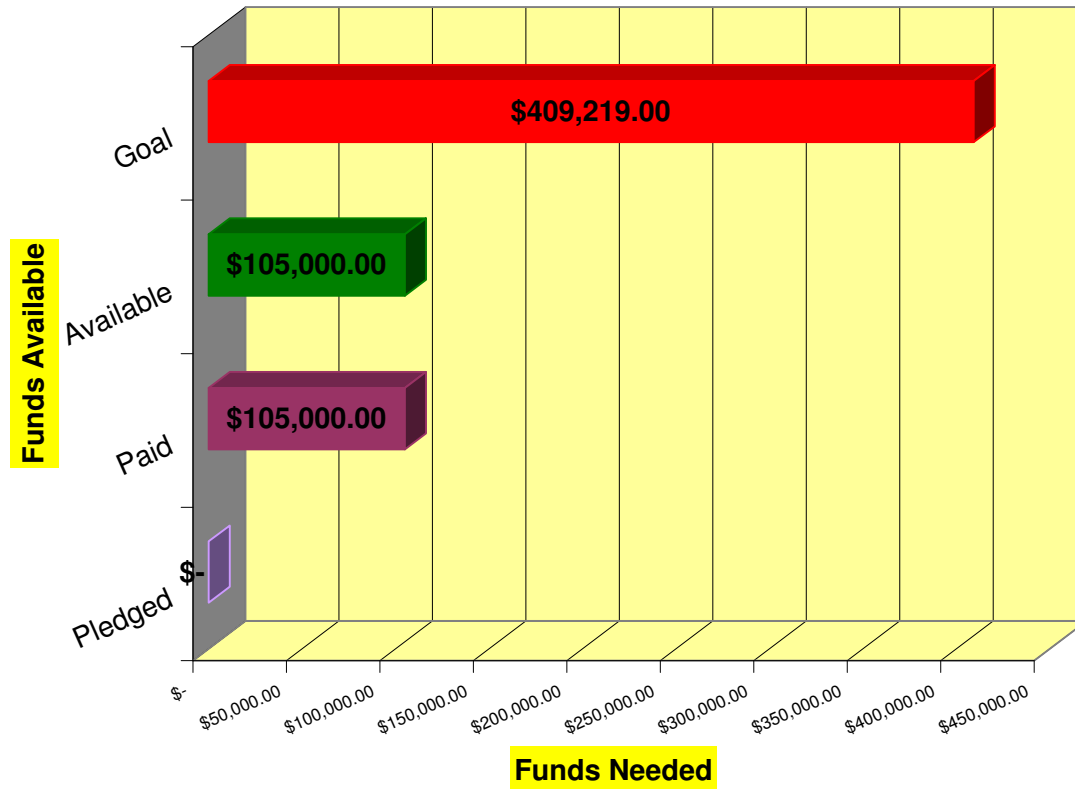


Masjid Ibrahim New Islamic Center Project - Phase 1



Status as of

18-Apr-06

Significant Milestones:

Real estate parcel with 6-acre of land identified	Oct-04
All engineering and feasibility studies completed successfully	Dec-04
Closing on real property done	Jan-05
Tree and topo survey done	Mar-05
Structural Engineer and Landscape Architect selected	Apr-05
Community feedback for 30 year Master Plan solicited and results compiled	May-05
Site plan and landscape plan completed	Aug-05
TCAD exemption from property tax granted	Oct-05
City of Austin exemption granted to increase impervious cover from 25% to 50%	Nov-05
Site plan submitted to City of Austin	Nov-05
Environmental Report underway	Mar-06
Site plan approval expected insha'Allah	Apr-06

Phase 1 Cost:

Parking	\$ 128,191.00
Detention & Water Quality Pond	\$ 90,000.00
Engineering Fees	\$ 27,028.00
Main Building Foundation	\$ 69,000.00
Main Building Steel Shell	\$ 95,000.00
Total	\$ 409,219.00
Funds Collected	\$ 105,000.00
Funds Pledged	\$ -
Funds Available	\$ 105,000.00
Funds Needed	\$ 304,219.00