SAMARITAN MINISTRY OF GREATER WASHINGTON

FINANCIAL STATEMENTS
AND INDEPENDENT AUDITOR'S REPORT

DECEMBER 31, 2021 AND 2020

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Independent Auditor's Report

To the Board of Directors
Samaritan Ministry of Greater Washington
Washington, DC

Opinion

We have audited the accompanying financial statements of Samaritan Ministry of Greater Washington, (a non-profit organization), which comprise the statements of financial position as of December 31, 2021 and 2020, and the related statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Samaritan Ministry of Greater Washington as of December 31, 2021 and 2020, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Samaritan Ministry of Greater Washington, and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Samaritan Ministry of Greater Washington's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Samaritan Ministry of Greater Washington's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Samaritan Ministry of Greater Washington's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Washington, DC
August 17, 2022

SAMARITAN MINISTRY OF GREATER WASHINGTON
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2021 AND 2020

ASSETS

	2021	2020
CURRENT ASSETS		
Cash and cash equivalents	$ 564,035	$ 537,333
Investments	63,871	46,611
Accounts receivable	6,858	54,622
Unconditional promises to give, current portion	14,035	30,191
Prepaid expenses	7,957	18,546
Total Current Assets	656,756	687,303
OTHER ASSETS		
Property and equipment, net	589,719	593,953
Investment in limited partnership	450,406	450,406
Unconditional promises to give, net of current portion	446	625
Total Other Assets	1,040,571	1,044,984
TOTAL ASSETS	$ 1,697,327	$ 1,732,287

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES		
Accounts payable	$ 6,177	$ 20,338
Accrued expenses	25,501	37,580
Loans payable, current portion	21,813	17,594
Total Current Liabilities	53,491	75,512
OTHER LIABILITIES		
Loans payable, net of current portion	629,275	651,085
Total Liabilities	682,766	726,597
NET ASSETS		
Without donor restrictions		
Undesignated	958,024	916,678
Board designated	53,463	46,611
Total Without Donor Restrictions	1,011,487	963,289
With donor restrictions	3,074	42,401
Total Net Assets	1,014,561	1,005,690
TOTAL LIABILITIES AND NET ASSETS	$ 1,697,327	$ 1,732,287

The accompanying notes are an integral part of these financial statements.

SAMARITAN MINISTRY OF GREATER WASHINGTON
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2021

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUE AND SUPPORT			
Grants and contributions	$ 843,860	$ 33,493	$ 877,353
Federal and local government contracts	74,953	-	74,953
Paycheck protection program grant	147,315	-	147,315
Fundraising	82,865	-	82,865
In-kind contributions	96,370	-	96,370
Investment income, net	25,566	-	25,566
Other contract revenue	7,900	-	7,900
Other income	2	-	2
Net assets released from restrictions	72,820	(72,820)	-
Total Revenue and Support	1,351,651	(39,327)	1,312,324
EXPENSES			
Program Services:			
HIV/AIDS burial assistance	48,373	-	48,373
Social services	757,818	-	757,818
Total Program Services	806,191	-	806,191
Support Services:			
Management and general	250,358	-	250,358
Fundraising	246,904	-	246,904
Total Support Services	497,262	-	497,262
Total Expenses	1,303,453	-	1,303,453
CHANGE IN NET ASSETS	48,198	(39,327)	8,871
NET ASSETS, beginning of year	963,289	42,401	1,005,690
NET ASSETS, end of year	$ 1,011,487	$ 3,074	$ 1,014,561

The accompanying notes are an integral part of these financial statements.

SAMARITAN MINISTRY OF GREATER WASHINGTON
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2020

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUE AND SUPPORT			
Grants and contributions	$ 753,030	$ 81,060	$ 834,090
Federal and local government contracts	197,788	-	197,788
Paycheck protection program grant	118,842	-	118,842
Fundraising	92,559	-	92,559
In-kind contributions	44,354	-	44,354
Investment income, net	29,507	-	29,507
Other contract revenue	6,600	-	6,600
Other income	20	-	20
Net assets released from restrictions	47,760	(47,760)	-
Total Revenue and Support	1,290,460	33,300	1,323,760
EXPENSES			
Program Services:			
HIV/AIDS burial assistance	80,663	-	80,663
Job training	397,800	-	397,800
Social services	414,808	-	414,808
Total Program Services	893,271	-	893,271
Support Services:			
Management and general	177,946	-	177,946
Fundraising	186,214	-	186,214
Total Support Services	364,160	-	364,160
Total Expenses	1,257,431	-	1,257,431
CHANGE IN NET ASSETS	33,029	33,300	66,329
NET ASSETS, beginning of year	930,260	9,101	939,361
NET ASSETS, end of year	$ 963,289	$ 42,401	$ 1,005,690

The accompanying notes are an integral part of these financial statements.