

**GOOD SAMARITAN CENTER**

**FINANCIAL STATEMENTS AND  
INDEPENDENT AUDITOR'S REPORT**

**FOR THE YEAR ENDED  
JUNE 30, 2011**

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UNGER &  
ASSOCIATES, PC

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors  
Good Samaritan Center

We have audited the accompanying statement of financial position of Good Samaritan Center of Excelsior Springs, Mo Inc. (a non-profit organization) as of June 30, 2011 and the related statement of activities, functional expenses and cash flows, for the year then ended. These financial statements are the responsibility of the Organization's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Good Samaritan Center of Excelsior Springs, Mo Inc as of June 30, 2011, and the changes in net assets and cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

*Unger & Associates P.C.*

Unger & Associates, PC  
Certified Public Accountants  
Platte City, Missouri  
October 21, 2011

**GOOD SAMARITAN CENTER**  
**Of Excelsior Springs, Mo Inc**  
**STATEMENTS OF FINANCIAL POSITION**  
**JUNE 30, 2011**

**ASSETS**

	2011
Current assets:	
Cash and cash equivalents	\$ 56,026
Accounts Receivable	277
Inventory	<u>11,029</u>
Total current assets	<u>67,332</u>
Property and Equipment:	
Buildings	438,440
Equipment	27,970
Furniture and fixtures	7,981
Vehicle	<u>9,500</u>
	483,891
Less – Accumulated depreciation	<u>(141,862)</u>
Net property and equipment	<u>342,029</u>
Other Assets:	
Investments-municipal bonds, at cost	19,658
Refundable deposits	<u>135</u>
Total other assets	<u>19,793</u>
Total assets	<u>\$ 429,154</u>

**LIABILITIES AND NET ASSETS**

Current liabilities:	
Accounts payable	\$ 2,365
Accrued wages	<u>2,760</u>
Total current liabilities	<u>5,125</u>
Net assets:	
Unrestricted	404,371
Board designated-reserve	<u>19,658</u>
Total net assets	<u>424,029</u>
Total liabilities and net assets	<u>\$ 429,154</u>

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

**GOOD SAMARITIN CENTER**  
**Of Excelsior Springs, Mo Inc**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEARS ENDED JUNE 30, 2011**

	2011
Public support and revenue:	
Thrift store revenue	\$ 173,807
Contributions	149,114
Grants	138,907
Other income	12,215
Interest income	<u>811</u>
Total public support and revenue	<u>474,854</u>
Expenses:	
Program services:	
Emergency Assistance	210,619
Thrift Stores	142,404
Senior Services	32,938
Transitional Living	11,159
Kids Club	<u>6,661</u>
Total program services	403,781
Supporting activities:	
Management and general	91,298
Fundraising	<u>10,965</u>
Total expenses	<u>506,044</u>
Net decrease in net assets	(31,190)
Net assets at beginning	451,682
Prior period adjustment (See Note #3)	<u>3,537</u>
	<u>455,219</u>
Net assets at end of year	<u>\$ 424,029</u>

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

**GOOD SAMARITAN CENTER**  
of Excelsior Springs, Mo Inc  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**FOR THE YEAR ENDED JUNE 30, 2010**

Expenses:	Programs					Supporting Activities			Total
	Emergency Services	Thrift Store	Senior Services	Transitional Living	Kids Club	General & Administrative	Fundraising	Expenses	
Salaries	\$ 71,639	\$ 67,644	\$ -	\$ 1,375	\$ 5,400	\$ 39,203	\$ 5,729	\$ 190,990	
Payroll taxes	6,256	5,300	655	127	488	3,423	503	16,752	
Advertising	-	4,022	-	-	-	184	-	4,206	
Auto	1,431	157	83	-	-	295	-	1,966	
Bank charges	964	2,237	-	-	-	-	-	3,201	
Delivery	-	326	-	-	-	-	-	326	
Depreciation	-	89	-	4,355	-	10,389	-	14,833	
Dues and subscriptions	-	125	-	-	-	410	-	535	
Employee benefits	4,200	4,815	-	-	-	1,972	371	11,358	
Employee relations	21	-	-	-	-	420	-	441	
Event cost -Elms	-	-	-	-	-	-	3,970	3,970	
Food	7,654	13	-	-	479	-	-	8,146	
Furniture	-	29,989	-	-	-	-	-	29,989	
Grant writers	-	-	-	-	-	-	-	-	
Housing	34,536	-	31,540	-	-	200	1,629	1,829	
Insurance	3,739	5,796	450	26	148	-	-	66,076	
Medical expenses	6,116	-	-	-	-	6,980	530	17,669	
Miscellaneous assistance	7,207	-	-	81	-	38	-	6,116	
Office expenses	3,064	741	-	-	-	2,383	-	7,326	
Postage	49	1	-	-	-	1,340	-	6,188	
Printing	-	-	-	-	-	376	-	1,390	
Professional Fees	1,000	-	500	500	500	2,371	181	376	
Rent	-	8,100	-	-	-	-	-	6,052	
Repairs and maintenance	806	786	-	191	-	-	-	8,100	
Supplies	419	1,441	-	-	146	1,187	92	3,062	
Taxes and licenses	196	100	-	-	-	1,279	1,124	4,409	
Telephone	1,705	936	-	-	-	30	-	326	
Tournament expense	-	-	-	-	-	936	240	3,817	
Transportation	12,779	-	-	-	-	-	5,871	5,871	
Travel	116	-	210	-	-	2,170	241	12,779	
Utilities	46,546	9,786	-	-	-	3,485	387	2,737	
Total expenses	\$ 210,443	\$ 143,404	\$ 33,438	\$ 5,004	\$ 7,161	\$ 79,071	\$ 20,868	\$ 506,044	

The accompanying notes are an integral part of this financial schedule.

**GOOD SAMARITAN CENTER**  
**Of Excelsior Springs, Mo Inc**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEARS ENDED JUNE 30, 2011**

	2011
Cash flows from operating activities:	
Change in net assets	\$ (31,190)
Adjustment to reconcile increase (decrease) in net assets to cash used by operating activities:	
Depreciation	14,833
Increase in accounts receivable	(277)
Increase in inventory	(3,176)
Increase in accounts payable	1,884
Decrease in accrued wages	<u>(1,554)</u>
Net cash used by operating activities	<u>(19,480)</u>
 Cash flow from investing activities:	
Purchase of capital assets	(1,519)
Investment in long-term securities	<u>(9,658)</u>
Net cash utilized by financing activities	<u>(11,177)</u>
 Net change in cash and cash equivalents	(30,657)
 Beginning cash and cash equivalents	<u>86,683</u>
 Ending cash and cash equivalents	<u>\$ 56,026</u>

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

**GOOD SAMARITAN CENTER**  
Of Excelsior Springs, Mo Inc  
**NOTES TO BASIC FINANCIAL STATEMENTS**

**NOTE 1 - ORGANIZATION AND NATURE OF ACTIVITIES**

**Organization**

**GOOD SAMARITAN CENTER** of Excelsior Springs, MO was incorporated on May 19, 1989 as a nonprofit organization. The mission of the Good Samaritan Center is to serve the immediate needs of the poor and homeless people of Excelsior Springs, Missouri and the surrounding rural areas.

**Nature of Activities**

Emergency Assistance – The Center provides assistance to Excelsior Springs and surrounding rural communities. Families and individuals are helped with food, shelter, utilities, transportation help, household and medical needs. Caseworkers are also engaged in helping clients find the causes as well as a solution to their distress. The goal is to encourage and to urge participants toward self-awareness. Caseworkers assist with budgeting, cooking and parenting as needed. Referrals to appropriate programs and organizations are an important part of the Center's assistance to people in trouble. The Center acts in the belief that most people achieve their goals if they have someone to believe in them.

Thrift Stores – The Center operates two retail thrift stores. Broadway Bargains Thrift Store provides clothing and household goods to the needy at no or a low cost. Bargain Furniture opened August of 2008 and sells new and used furniture. Earnings from sales to the public are used to assist the poor.

Transitional Living – This program provides shelter at the Good Samaritan House for homeless families. These families receive counseling in budgeting, goal setting, family relations, employment skills and citizenship. After three to twelve months in the program, most families are able to secure housing and discontinue public assistance.

Senior Services – The Center helps senior clients with food, medical help, energy conservation workshop, housing, utility assistance, and filling out legal paperwork. The program provides information on a home repair grant for those still owning their own residence. In addition the program helps coordinate senior clients with a geriatric social worker from Collaboration Works and coordinates services for them with Division of Family Services which works closely with In Home Health Aides to see that the elderly have their nutritional, medical and basic needs met.

Kids Club – The Good Sam Kids Club provides tutoring sessions after school and in a summer program. Children receive one-on-one help with reading and homework. The summer program provides practice with academic skills, art activities, games, self-esteem activities and field trips.



**GOOD SAMARITAN CENTER**  
Of Excelsior Springs, Mo Inc  
**NOTES TO BASIC FINANCIAL STATEMENTS**

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Accounting**

The Center financial statements are prepared on the accrual basis of accounting, which conforms to accounting principles generally accepted in the United States of America.

**Financial Statement Presentation**

The financial statement presentation follows FASB ASC 958-205, "Financial Statements for Not-for-Profit Organizations". Under this standard, the Center is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

**Contributions**

The Center utilizes FASB ASC 958-605, "Not-for-Profit Entities Revenue Recognition". This standard requires that unconditional promises to give be recorded as receivables and revenues and requires CHC to distinguish between contributions received for each net asset category in accordance with donor imposed restrictions. Conditional promises to give are recognized only when the conditions on which they depend are substantially met and the promises become unconditional.

**Cash and Cash Equivalents**

Good Samaritan Center considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

**Inventory**

The inventory turns over twelve-times a year. The Center estimates the year-end inventory bases on the subsequent month's sales in addition to the items purchased for resale which is recorded at lower or cost or market.

**Property and Equipment**

Acquisitions of property and equipment in excess of \$300 are capitalized. Property and equipment are carried at cost or, if donated, at the approximate fair market value at the date of donation. Depreciation is computed on all assets using the straight-line method over the estimated useful lives of the related assets, with ranges indicated below. Depreciation expense for the years ended June 30, 2011 was \$14,833.

	<u>Years</u>
Buildings	40
Furniture and fixtures	5
Equipment	5
Vehicles	5

**GOOD SAMARITAN CENTER**  
Of Excelsior Springs, Mo Inc  
**NOTES TO BASIC FINANCIAL STATEMENTS**

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES(continued)**

**Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**Donated Goods and Services**

The Center receives donations of food, clothing and other household items which are used in the various programs. The Center's policy is to not recognize amounts from these donated goods in the financial statements. The Center also receives a significant amount of donated services from unpaid volunteers who assist in the program activities. The Center recorded 18,681 volunteer hours. No amounts are recognized in the financial statements for those services since they do not meet the criteria for recognition under FASB ASC 958-605.

**Functional Allocation of Expenses**

The costs of providing the various programs and other activities have been summarized on a functional basis in the statement of support, revenue, and expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

**Income Taxes**

The Center, incorporated under Missouri laws as a tax exempt entity, has been granted tax exempt from Federal income tax under Section 501©(3) of the Internal Revenue Code.

**NOTE 3 – Change in accounting method**

The Center changed from a modified cash basis of accounting to the accrual basis of accounting. Accrual accounting is a method that measures the performance and position of an Organization by recognizing economic events regardless of when cash transactions occurred. Under this method, inventory and accrued wages have been estimated at the year of June 30, 2011 & 2010. The June 30, 2010 inventory has been estimated at \$7,851. Accrued wages have been estimated, (paid time off- vacation and sick time) at June 30, 2010 at \$4,314. When these net adjustments are recorded in the prior period, the net assets increase by \$3,537.

**GOOD SAMARITAN CENTER**  
Of Excelsior Springs, Mo Inc  
**NOTES TO BASIC FINANCIAL STATEMENTS**

**NOTE 4 – CONCENTRATION OF CREDIT RISK**

The Center maintains cash balances at various financial institutions. Thane balance at each institution is insured by the Federal Deposit Insurance Corporation up to \$250,000. At June 30, 2011, the uninsured cash balance was zero.

**NOTE 5 – NEIGHBORHOOD ASSISTANCE PROGRAM**

The Center was approved by the Missouri Department of Economic Development as a Neighborhood Assistance Program (NAP). Missouri income tax credits are available for qualifying donors. During the year ended June 30, 2011, the Center received total approved NAP contributions of \$28,620. These contributions were received for project #2010-57368 which has a two-year project period beginning July 1, 2009 and ending June 30, 2011.

**NOTE 6 – MISSOURI HOUSING TRUST FUND GRANTS**

The Center entered into grant agreement #09-258-F with the Missouri Housing Trust Fund for the purpose of homeless prevention. During the year ended June 30, 2011, the Center received \$9,918 in grant funds and expended \$11,161 under this grant.

**NOTE 7 – SUBSEQUENT EVENTS**

In preparing the financial statements, the Center has evaluated subsequent events and transactions for potential recognition or disclosure through October 21, 2011, the date the financial statements were available to be issued.