

Safe & Sound Ministries

Financial Statements and Additional Information
for the Calendar Year Ended December 31, 2023

D.A. McNeil & Associates, P.C.
Certified Public Accountants

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Independent Accountants' Compilation Report

To the Board of Directors
Safe & Sound Ministries
2840 W Clarkston Road
Lake Orion, MI 48362-2048

Management is responsible for the accompanying financial statements of Safe & Sound Ministries (a Michigan Non-profit organization) which comprise the statement of financial position as of December 31, 2023, and the related statements of activities, changes in net assets for the year then ended, in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all the disclosures and the statement of cash flow required by accounting principles generally accepted in the United States of America. If the omitted disclosures and statement of cash flow were included in the financial statements, they might influence the user's conclusions about the Company's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Accounting principles generally accepted in the United States of America require that all finance and operating leases with terms greater than twelve months be shown on the balance sheet as right of use assets and lease liabilities, per FASB ASC 842, Leases. Management has informed us that it has no lease obligations, therefore, there is no representation of right of use assets and lease liabilities on the balance sheet.

Supplementary Information

The additional information contained in Schedules of Additional Information is presented for the purposes of additional analysis and is not a required part of the basic financial statements. The additional information is the representation of management. The information was subject to our compilation engagement; however, we have not audited or reviewed the additional information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such additional information.

D.A. McNeil & Assoc P.C.
D.A. McNeil & Associates, P.C.
Certified Public Accountants

Rochester Hills, Michigan
July 25, 2024

SAFE & SOUND MINISTRIES
STATEMENT OF FINANCIAL POSITION
AS OF DECEMBER 31, 2023
(See Independent Accountants' Compilation Report)

ASSETS

ASSETS	
Checking/Savings	\$ 3,125.00
Land and Buildings	<u>125,000.00</u>
TOTAL ASSETS	<u><u>\$ 128,125.00</u></u>

LIABILITIES AND NET ASSETS

LIABILITIES - None	\$ -
TOTAL LIABILITIES	<u>-</u>
NET ASSETS	
Net assets without donor restrictions	<u>\$ 128,125.00</u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>\$ 128,125.00</u></u>

SAFE & SOUND MINISTRIES
STATEMENT OF ACTIVITY AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2023
(See Independent Accountants' Compilation Report)

PUBLIC SUPPORT

Contributions	\$	34,104.00	
Program Services		<u>35,630.00</u>	
Total Public Support	\$		69,734.00

EXPENSES

Program Expenses	\$	52,515.00	
Managerial and general		8,331.00	
Other Expenses		<u>6,135.00</u>	
Total Expenses	\$		66,981.00

CHANGE IN ASSETS	\$	2,753.00	
NET ASSETS - Beginning of Year		<u>125,372.00</u>	
NET ASSETS - End of Year	\$	<u><u>128,125.00</u></u>	

ADDITIONAL INFORMATION

SAFE & SOUND MINISTRIES

Schedule of Expenses

For the Calendar Year Ended December 31, 2023
(See Independent Accountants' Compilation Report)

PROGRAM EXPENSES

Grant expenses	\$ 1,026.69
Household supplies	1,551.23
Rent	25,904.53
Repairs and maintenance	7,947.79
Taxes/Liability insurance	4,751.40
Utilities	<u>11,333.36</u>
Total Program Expenses	\$ 52,515.00

MANAGERIAL AND GENERAL EXPENSES

Salaries , other compensation, employee benefits	\$ 8,000.00
Printing, printing, postage and shipping	<u>331.00</u>
Total Managerial and General Expenses	\$ 8,331.00

OTHER EXPENSES

Background checks and court records	\$ 125.00
Bank service charges	140.00
Business meals	343.00
Donations	6.00
Funeral expense	1,150.00
Goal Incentive program	285.00
Grant application fee	15.00
Professional dues and subscriptions	30.00
Professional fees	135.00
Resident support	1,647.00
Training	344.00
Transportation expense	<u>1,915.00</u>
Total Other Expenses	<u>\$ 6,135.00</u>
Total Expenses	<u><u>\$ 66,981.00</u></u>