



*"Providing real change, not just spare change since 1993"*

# **The Salt Lake City Mission Audited Financial Statements For Fiscal Year Ended September 30, 2021 and 2020**



*"Verily I say unto you, Inasmuch as ye have done it unto one of the least of these  
my brethren, ye have done it unto me." Matthew 25:40*

Salt Lake City Mission Corporate Offices, Education, Donation & Distribution Center:  
1151 South Redwood Road, Suite 106, P.O. Box 142, Salt Lake City, Utah 84110-0142  
Men's Home: West Valley City, Utah  
Mission Ranch: Lucin, Utah

Website: [www.saltlakecitymission.org](http://www.saltlakecitymission.org); Phone: (801) 355-6310 Fax: (801) 355-9364



**CITYGATE™** MISSION  
NETWORK MEMBER

*Help and hope found here*

**Member in Good Standing  
Since 1997**

Providing: \* Gospel Services \* Food \* Clothing \* Transitional Housing \* Recovery Program & Men's Ranch \* Bible Studies \* Education \* Job Placement \*



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## The Salt Lake City Mission

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**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS**

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December 17, 2021

To the Board of Trustees of  
The Salt Lake City Mission and the Blessed/Anointed Public

***Report on the Financial Statements***

We have audited the accompanying financial statements of the Salt Lake City Mission (a Christian Community Development Organization, a Gospel Rescue Mission Church, a Not For Profit Organization) which comprise the statements of financial position as of September 30, 2021 and 2020, and the related statements of activities and changes in net assets, cash flows and the functional expenses for the years then ended, and the related notes to the financial statements.

***Management's Responsibility 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; this includes 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.

***Auditors' Responsibility***

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessment, the auditor consider internal control relevant to the entities preparation and fair presentation to the financial statements 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 the entities' internal control. Accordingly, we express no such opinion. An audit also includes an evaluation of the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluation of the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for the audit opinion.

***Auditors' Opinion***

In our opinion the financial statements referred to above present fairly, in all material respects, the financial position of the Salt Lake City Mission as of September 30, 2021 and September 30, 2020 and the changes in its net assets and its cash flows for the year then ended in conformity with generally accepted accounting principles of the United States of America.

Sincerely to Blessings and Anointing's,

***Dante Lee Montoya, CPA***

Certified Public Accountant, Business/Tax Consultant Advisor, PLLC

**The Salt Lake City Mission**  
**STATEMENT OF FINANCIAL POSITION**  
**As of September 30, 2021 and September 30, 2020**

	September 2021	September 2020
<b>ASSETS</b>		
Current Assets		
Cash and Cash Equivalents	\$ 469,572	\$ 285,163
Marketable Securities	5,500	5,500
Inventories	266,265	237,814
Total Current Assets	<u>741,337</u>	<u>528,477</u>
Fixed Assets		
Mission Mens Home	242,375	242,375
Mission Furniture and Fixtures	79,912	79,912
Mission Vehicles	198,460	189,059
Ranch Equipment	103,810	103,810
Ranch Land and Improvements	623,638	623,638
Less: Accumulated Depreciation	<u>(543,769)</u>	<u>(514,524)</u>
Net Fixed Assets	<u>704,426</u>	<u>724,270</u>
Total Assets	<u><u>\$ 1,445,763</u></u>	<u><u>\$ 1,252,747</u></u>
<b>LIABILITIES AND NET ASSETS</b>		
Current Liabilities		
Accounts Payable	\$ 7,793	\$ 11,225
Accrued Liabilities	6,821	1,301
Bank Line of Credit	89,189	119,452
Current Portion of Long-Term Debt	4,200	4,700
Total Current Liabilities	<u>108,003</u>	<u>136,678</u>
Long-Term Bank Notes and Debt	<u>133,553</u>	<u>137,840</u>
Total Liabilities	<u><u>241,556</u></u>	<u><u>274,518</u></u>
Net Assets		
Unrestricted	1,204,207	978,229
Restricted	-	-
Total Net Assets	<u>1,204,207</u>	<u>978,229</u>
Total Liabilities and Net Assets	<u><u>\$ 1,445,763</u></u>	<u><u>\$ 1,252,747</u></u>

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

**The Salt Lake City Mission**  
**STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS**  
**For the Fiscal Year Twelve Months Ended September 30, 2020 and September 30, 2019**

	Twelve Months ended	
	September 30, 2020	September 30, 2019
<i>Unrestricted Support Revenues:</i>		
Cash Contributions	\$ 1,036,213	\$ 898,562
In-Kind Donations of Food, Clothing and Services	7,543,155	6,168,194
Total Support Revenues	8,579,368	7,066,756
<i>Program Service Expenses:</i>		
Mission Outreach Ministries	756,115	3,040,444
Mission Food and Clothing Ministries	7,249,334	3,730,361
Mission Literacy Education Ministries	156,196	15,762
Ranch Work Ministries	9,773	34,098
Mission Transitional Housing Ministries	27,479	29,623
Total Program Services Ministries	8,198,897	6,850,288
<i>Supporting Activity Expenses:</i>		
Development and Fund Raising Ministries	234,610	219,132
General and Administrative Ministries	3,731	1,282
Total Supporting Activities Ministries	238,341	220,414
Total Expenses	8,437,238	7,070,702
Net Change in Unrestricted Net Assets	142,130	(3,946)
Net Change in Restricted Net Assets	-	-
Net Assets, Beginning of Year	836,099	840,045
Net Assets, End of Year	\$ 978,229	\$ 836,099

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

# The Salt Lake City Mission

## STATEMENT OF CASH FLOWS

**For the Fiscal Year Twelve Months Ended September 30, 2021 and September 30, 2020**

	Twelve Months ended	
	September 2021	September 2020
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Contributions	1,199,480	1,034,687
In-Kind Contributions of Food, Clothing and Professional/Community Service	9,231,148	7,543,155
Cash Mission Ministries Operations Expenses	(1,177,304)	(889,944)
Distribution of Meals, Food, Clothing and Direct Assistance, Blessing's/Anointing's	(9,001,698)	(7,522,679)
Interest and Dividend Income	1,096	1,526
Loan Interest and Bank Charges	(26,744)	(24,615)
Increase in Net Assets	<u>\$ 225,978</u>	<u>\$ 142,130</u>
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Decrease (Increase) in Inventories	(28,450)	(20,475)
Depreciation	29,244	29,244
Increase (Decrease) in Accounts Payable	(3,432)	9,600
Increase (Decrease) in Accrued Liabilities	<u>5,520</u>	<u>(451)</u>
<i>Net Cash provided by Operating Activities</i>	<u>2,882</u>	<u>17,918</u>
CASH FLOWS PROVIDED (USED) BY INVESTING ACTIVITIES		
Investment in Mission Vehicles	(9,400)	(12,050)
<i>Net Cash used by Investing Activities</i>	<u>(9,400)</u>	<u>(12,050)</u>
CASH FLOWS PROVIDED (USED) BY FINANCING ACTIVITIES		
Payment on Long-Term Debt and Credit Line	(4,787)	(17,330)
Draw on Credit Line Increase	9,053	
Payroll Protection Program COVID 19 Loan	-	39,317
Payroll Protection Program COVID 19 Loan Forgiven	<u>(39,317)</u>	
<i>Net Cash provided by Financing Activities</i>	<u>(35,051)</u>	<u>21,987</u>
Net Increase in Cash and Equivalents	184,409	169,985
Cash and Equivalents, Beginning of Year	285,163	115,178
Cash and Equivalents, End of Year	<u>\$ 469,572</u>	<u>\$ 285,163</u>

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

**The Salt Lake City Mission**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**For the Fiscal Year Ended September 30, 2021**  
(With Comparative Totals for the Prior Fiscal Year Ended September 30, 2020)

Type of Expenses	Program Services Ministries						Supporting Activities Ministries			Twelve Months Ended	
	Mission Outreach Ministries	Food and Clothing Ministries	Literacy Education Ministries	Ranch Work Ministries	Transitional Housing Ministries	Total Services Ministries	General and Administrative Ministries	Funding Development Ministries	Total Supporting Ministries	September 30, 2021	September 30, 2020
Salaries and Benefits	\$ 30,980	\$ 311,698	\$ 6,514	\$ 1,174	\$ 1,481	\$ 351,847	\$ 154	\$ -	\$ 154	352,001	\$ 358,809
Mission Occupancy Expenses	9,007	90,619	1,894	341	430	\$102,291	45	-	\$45	102,336	88,114
Mission Specific Assistance to Clients	818,654	8,310,789	172,128	-	-	\$9,301,571	-	-	-	9,301,571	7,577,208
Office and Administrative Expenses	1,919	19,301	404	73	92	\$21,788	18	-	\$18	21,806	19,081
Interest Finance Charges	2,354	23,682	495	89	113	\$26,732	12	-	\$12	26,744	24,615
Professional Services	1,809	18,196	380	69	86	\$20,540	9	24,000	\$24,009	44,549	39,610
Public Awareness Radio/Newspaper	-	-	-	-	-	-	-	18,710	\$18,710	18,710	33,750
Donations to Other Ministries	344	3,463	72	13	16	3,908	2	-	2	3,910	-
Depreciation	2,724	-	-	18,420	8,100	\$29,244	-	-	-	29,244	29,244
Mission Development	-	-	-	-	-	-	-	224,194	\$224,194	224,194	181,860
Vehicle Expenses	3,546	35,674	746	134	169	\$40,269	18	-	\$18	40,287	39,563
Travel Expenses	585	5,881	123	22	28	\$6,639	3	-	\$3	6,642	9,883
Housing Program Expenses	-	-	-	-	18,141	\$18,141	-	-	-	18,141	25,182
Meeting Expenses	499	5,023	105	19	24	\$5,670	2	-	\$2	5,672	2,675
Ranch Property Expenses	-	-	-	9,939	-	\$9,939	-	-	-	9,939	7,644
<b>Total Fiscal Year Ended 09/30/2021</b>	<b>\$ 872,420</b>	<b>\$ 8,824,326</b>	<b>\$ 182,860</b>	<b>\$ 30,293</b>	<b>\$ 28,680</b>	<b>\$ 9,938,580</b>	<b>\$ 263</b>	<b>\$ 266,904</b>	<b>\$ 267,167</b>	<b>\$ 10,205,746</b>	
<b>Percent of Total Fiscal Year Ended 09/30/2021</b>	<b>8.5%</b>	<b>86.5%</b>	<b>1.8%</b>	<b>0.3%</b>	<b>0.3%</b>	<b>97.4%</b>	<b>0.0%</b>	<b>2.6%</b>	<b>2.6%</b>		
<b>Total Prior Fiscal Year Ended 09/30/2020</b>	<b>\$ 742,582</b>	<b>\$ 7,236,603</b>	<b>\$ 156,133</b>	<b>\$ 28,134</b>	<b>\$ 35,492</b>	<b>\$ 8,198,944</b>	<b>\$ 3,684</b>	<b>\$ 234,610</b>	<b>\$ 238,294</b>	<b>\$ 8,437,238</b>	
<b>Percent of Total Prior Fiscal Year Ended 09/30/2020</b>	<b>8.8%</b>	<b>85.8%</b>	<b>1.9%</b>	<b>0.3%</b>	<b>0.4%</b>	<b>97.2%</b>	<b>0.0%</b>	<b>2.8%</b>	<b>2.8%</b>		<b>100.0%</b>

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

**The Salt Lake City Mission**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**For the Fiscal Year Ended September 30, 2020**  
(With Comparative Totals for the Prior Fiscal Year Ended September 30, 2019)

Type of Expenses	Program Services Ministries						Supporting Activities Ministries			Twelve Months Ended	
	Mission Outreach Ministries	Food and Clothing Ministries	Literacy Education Ministries	Ranch Work Ministries	Transitional Housing Ministries	Total Services Ministries	General and Administrative Ministries	Funding Development Ministries	Total Supporting Ministries	September 30, 2020	September 30, 2019
Salaries and Benefits	\$ 30,858	\$ 223,540	\$ 99,749	\$ 975	\$ 1,175	\$ 356,297	\$ 2,512	\$ -	\$ 2,512	358,809	\$ 323,422
Mission Occupancy Expenses	7,578	54,697	24,496	198	529	\$87,497	617	-	\$617	88,114	76,162
Mission Specific Assistance to Clients	677,375	6,884,358	15,475	-	-	\$7,577,208	-	-	-	7,577,208	6,238,436
Office and Administrative Expenses	1,709	11,376	5,305	511	114	\$19,015	66	-	\$66	19,081	31,288
Interest Finance Charges	9,257	15,043	43	41	60	\$24,443	172	-	\$172	24,615	21,666
Professional Services	8,383	12,087	40	38	56	\$20,605	5	19,000	\$19,005	39,610	29,846
Public Awareness Radio/Newspaper	-	-	-	-	-	-	-	33,750	\$33,750	33,750	36,724
Donations to Other Ministries	-	-	-	-	-	-	-	-	-	-	-
Depreciation	-	2,724	-	18,420	8,100	\$29,244	-	-	-	29,244	29,244
Mission Development	-	-	-	-	-	-	-	181,860	\$181,860	181,860	171,408
Vehicle Expenses	2,492	25,278	10,999	280	237	\$39,286	277	-	\$277	39,563	64,901
Travel Expenses	4,313	5,491	20	19	28	\$9,871	12	-	\$12	9,883	9,313
Housing Program Expenses	-	-	-	-	25,182	\$25,182	-	-	-	25,182	19,096
Meeting Expenses	616	2,009	8	8	11	\$2,652	23	-	\$23	2,675	3,792
Ranch Property Expenses	-	-	-	7,644	-	\$7,644	-	-	-	7,644	12,904
<b>Total Fiscal Year Ended 09/30/2020</b>	<b>\$ 742,582</b>	<b>\$ 7,236,603</b>	<b>\$ 156,133</b>	<b>\$ 28,134</b>	<b>\$ 35,492</b>	<b>\$ 8,198,944</b>	<b>\$ 3,684</b>	<b>\$ 234,610</b>	<b>\$ 238,294</b>	<b>\$ 8,437,238</b>	
<b>Percent of Total Fiscal Year Ended 09/30/2020</b>	<b>8.8%</b>	<b>85.8%</b>	<b>1.9%</b>	<b>0.3%</b>	<b>0.4%</b>	<b>97.2%</b>	<b>0.0%</b>	<b>2.8%</b>	<b>2.8%</b>		
<b>Total Prior Fiscal Year Ended 09/30/2019</b>	<b>\$ 3,040,444</b>	<b>\$ 3,730,361</b>	<b>\$ 15,762</b>	<b>\$ 34,098</b>	<b>\$ 29,623</b>	<b>\$ 6,850,288</b>	<b>\$ 1,282</b>	<b>\$ 219,132</b>	<b>\$ 220,414</b>		<b>\$ 7,070,702</b>
<b>Percent of Total Prior Fiscal Year Ended 09/30/2019</b>	<b>43.0%</b>	<b>52.8%</b>	<b>0.2%</b>	<b>0.5%</b>	<b>0.4%</b>	<b>96.9%</b>	<b>0.0%</b>	<b>3.1%</b>	<b>3.1%</b>		<b>100.0%</b>

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



**The Salt Lake City Mission**  
**Notes to the Financial Statements**  
**For the Fiscal Year Ended September 30, 2021 and September 30, 2020**

**Note 1: Background of the Organization:**

The Spectacular Ministries of the Lords' Servants was approved by the Utah Division of Corporations Department of Business Regulation as a Utah Corporation on April 16, 1986.

The Spectacular Ministries of the Lords' Servants founded the Salt Lake City Mission (SLC Mission) in 1993 as a Non-Denominational Christian Gospel Rescue Mission Church that serves the entire Salt Lake Valley communities. As a Church, the SLC Mission is recognized by the United States Treasury Internal Revenue Service (IRS) as a 501 (c) (3) tax-exempt organization. The SLC Mission is part of "City Gate Network" formerly the Association of Gospel Rescue Missions since 1997. The "City Gate Network"/ Association of Gospel Rescue Missions is a 405 plus member international organization which is North Americas oldest and largest network of independent faith-based crises shelters and rehabilitation centers offering hospitality to all peoples in the name, blessing's and anointing's of the Lord Jesus Christ.

The SLC Mission is a not-for-profit organization, **(a Christian Community Development Organization / an Inner-City Gospel Rescue Mission Church)**, which operates an inner-city rescue mission, ministry and church. The SLC Mission ministers in Salt Lake City to men, women and children confronting homelessness, poverty, disenfranchisement and substance dependencies. The extended COVID 19 economic crisis is requiring the SLC Mission resources to reach the working poor and American Veterans daily, as well as the homeless. **The SLC Mission provides hot meals and a food pantry, food box distribution, emergency shelter, clothing, blankets, sleeping bags, hygiene items, crisis intervention and counseling, literacy education, job placement, emergency health and dental referrals, computer/internet/ software/ communications access and long-term recovery and discipleship programs.**

The recovery discipleship programs include the Inner-City Men's Home (The Up-Word Motion Program) and the Rural Ranch Men's Home (The Second Chance Ranch). The SLC Mission provides the logistics support for the immediate consumption/distribution of surplus/expired food commodities and new/used clothing to the most in need in the Salt Lake City communities. The SLC Mission also interfaces and coordinates its efforts and resources with other Salt Lake City communities, organizations and citizens to achieve the maximum help and results for the homeless men, women and children it serves, blesses and anoints in the name of the Lord Jesus Christ.

**Note 2: Summary of Significant Accounting Policies and Basis of Financial Statement Presentation:**

The significant accounting policies and basis of financial statement presentation enhance the usefulness and provide full disclosure and transparency of the organization's financial results to the enlightened reader of the financial statements.

**The Salt Lake City Mission**  
**Notes to the Financial Statements**  
**For the Fiscal Year Ended September 30, 2021 and September 30, 2020**

**Note 2: Summary of Significant Accounting Policies and Basis of Financial Statement Presentation: (continued)**

**Basis of Accounting**

The SLC Mission is required to report information regarding its financial position and activities according to two classes of net assets: unrestricted and restricted. Donations received are recorded as unrestricted or restricted support depending on the existence and/or nature of any donor restrictions. Assets received with restriction, whose restrictions are met in the same year they are received, are reported as unrestricted net assets. For the years presented, the SLC Mission has had only unrestricted net assets. The accounts of the SLC Mission are maintained on the accrual basis in accordance with the principles of fund accounting for Not-for-Profit organizations.

**Cash and Cash Equivalents**

Cash includes checking, debit cards, savings and money market deposits in interest and non-interest-bearing accounts with financial institutions. The Deposits are with FDIC insured banks, which may be limited to \$200,000 insured deposit on each specific banking account.

**Marketable Securities**

Marketable Securities include marketable equity stock securities. These investment securities are recorded at the lower of cost or fair market value at the statement of financial position date. As of September 30, 2021, and September 30, 2020, the cost of the equity securities approximated fair market value. The securities valuation is recorded as donations at market valuation at donation date per major American stock exchanges.

**Inventories**

Inventories include donated items such as food, new and used clothing, household furniture/appliances and personal hygiene items used in the operations of the SLC Mission's programs. Inventories also include inventory items held for resale, which at September 30, 2021 and September 30, 2020 were \$46,349 and \$41,844, respectively. When inventory items held for resale are sold the proceeds are utilized for operating expenses of the SLC Mission. The value of inventory is recorded at its estimated fair value at the date of donation using a nationally accepted computer software database of approximate valuations.

**Land, Buildings and Equipment**

Land, buildings and equipment are recorded at cost when purchased or, if donated, at the estimated fair value at the date of receipt. Depreciation is provided using the straight-line method over the following estimated useful life of the SLC Mission's fixed assets:

Buildings and Leasehold Improvements	10 - 35 years depreciation life.
Machinery/Equipment, Furniture and fixtures	5 - 10 years depreciation life.
Vehicles	3 - 5 years depreciation life.

**The Salt Lake City Mission**  
**Notes to the Financial Statements**  
**For the Fiscal Year Ended September 30, 2021 and September 30, 2020**

**Note 2:           Summary of Significant Accounting Policies and Basis of Financial Statement Presentation: (continued)**

Depreciation expense for years ended September 30, 2021 and September 30, 2020 was \$29,244 and \$29,244, respectively.

The SLC Mission reports gifts of land, buildings and equipment as unrestricted support unless explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and gifts of cash or other assets that must be used to acquire long-lived assets are reported as restricted net assets and support.

**Contributions**

Donation income is recorded when received or ownership of donated assets is transferred to the SLC Mission. Donor restricted contributions are recorded as revenue in the temporarily restricted class of net assets until the funds have been expended by the SLC Mission for the purposes specified by the donor. Donated materials, including gifts-in-kind, are recorded at estimated fair value. Donations of marketable securities are recorded at market value on the date of receipt into the brokerage account of the SLC Mission or lower of market value at the date of the financial statement preparation. The SLC Mission records income and expense for contributed professional services at the fair market value of the billed and contributed invoice for the number of hours and services contributed by the professional services firm. Donations of food, clothing and other consumables in excess of the requirements of the SLC Mission's clients are contributed to or traded with other relief organizations to avoid waste. Certain donated items are held for resale and the proceeds of which go to offset SLC Mission program expenses.

**Functional Expense Allocation**

The full cost of providing various program services and supporting activities have been summarized on a functional basis in the statement of functional expenses. Accordingly, certain costs, such as depreciation, salaries and benefits, occupancy and office costs have been allocated among the services and supporting activities benefited based upon management estimates.

During the fiscal years ended September 30, 2021 and September 30, 2020 the SLC Mission incurred funding development costs of \$266,904 and \$234,610, respectively, for information materials and funding development expenses. These materials included brochures, direct mail letters and radio/TV/billboard advertisements. The SLC Mission Funding Development Ministry continues at a substantial level to offset the American economic downturn, COVID 19 and to prayerfully serve, anoint and bless the continued increasing homeless populations during the current prolonged economic crises.

**The Salt Lake City Mission**  
**Notes to the Financial Statements**  
**For the Fiscal Year Ended September 30, 2021 and September 30, 2020**

**Note 3: Capital Assets**

Capital Assets as of September 30, 2021 and September 30, 2020 are summarized as follows:

	<u><b>09/30/2020</b></u>	<u><b>09/30/2019</b></u>
Ranch Land and Improvements	\$ 623,638	\$ 623,638
Up Word Motion Men's Home	242,375	242,375
Ranch Equipment	103,810	103,810
Mission Vehicles	198,460	189,059
Mission Furniture and Fixtures	<u>79,912</u>	<u>79,912</u>
Total Capital Assets	\$1,248,195	\$1,238,794
Less: Accumulated Depreciation	<u>(543,769)</u>	<u>(514,524)</u>
Total Net Capital Assets	<u><u>\$ 704,426</u></u>	<u><u>\$ 724,270</u></u>

**Note 4: Gift In-Kind Program**

The SLC Mission operates a substantial gift in-kind program. Gift in-kind donations and distributions for the fiscal years ended September 30, 2021 and September 30, 2020 are presented below:

**Gift In-Kind Contributions, Expenditures, Inventories Valuation, Securities:**

Description Fiscal Year September 30, 2021	Beginning Book Values	Add: Contributions	Subtract: Distributions/Transfers	Ending Book Values
Marketable Securities	\$ 5,500	\$ -	\$ -	\$ 5,500
Food, Clothing and Other Inventory Items, Labor	237,815	9,218,373	9,007,923	266,265
Medical/Dental Services	-	12,775	12,775	-
Totals	<u>\$243,315</u>	<u>\$9,231,148</u>	<u>\$9,202,698</u>	<u>\$271,765</u>

Description Fiscal Year September 30, 2020	Beginning Book Values	Add: Contributions	Subtract: Distributions/Transfers	Ending Book Values
Marketable Securities	\$ 5,500	\$ -	\$ -	\$ 5,500
Food, Clothing and Other Inventory Items, Labor	217,339	7,533,730	7,513,254	237,815
Medical/Dental Services	-	9,425	9,425	-
Totals	<u>\$222,839</u>	<u>\$7,543,155</u>	<u>\$7,555,679</u>	<u>\$243,315</u>

Gift-In-Kind distributions include SLC Mission specific assistance to clients of food, clothing and furnishings, professional wellness medical and dental service expenses, donated labor and marketable securities sales, losses, decline in market value which is less than the recorded basis.

**The Salt Lake City Mission**  
**Notes to the Financial Statements**  
**For the Fiscal Year Ended September 30, 2021 and September 30, 2020**

**Note 4: Gift In-Kind Program (continued)**

The food, clothing and other inventory at September 30, 2021 and September 30, 2020 includes \$46,349 and \$41,844, respectively of inventory items held for resale, which will be utilized for asset conversion to cash to meet the operational requirements of the SLC Mission.

**In-kind contributions** – Donated goods are recorded at their estimated fair value when received. The Organization has a substantial number of volunteers who have donated significant amounts of time in program services, administration, and fundraising. Contributions of services are recognized if the services received create or enhance nonfinancial assets, require specialized skills, are provided by individuals possessing these skills, and would typically need to be purchased if not donated. The Organization did receive specialized trade services during the years ended December 31, 2020 or 2019 in the amount of \$245,875 and \$205,985, respectively.

**Note 5: Operating Line of Credit**

As of September 30, 2021 the SLC Mission has an available line of credit and revolving credit cards from Wells Fargo Bank for \$99,000, which is unsecured. The credit lines bear interest at 8.75% on September 30, 2021 and is due on demand. The line of credit balance as of September 30, 2021 and September 30, 2020 was \$89,189 and \$ 80,135, respectively

**Note 6: Long-Term Debt**

Long-Term Debt consists of Notes Payable, which were used to purchase a four-plex men's home and a Payroll Protection Program COVID 19 loan used in the SLC Mission programs at September 30, 2021 and September 30, 2020, are as follows:

	<b><u>09/30/2021</u></b>	<b><u>09/30/2020</u></b>
Bank Notes Payable	<u>\$137,753</u>	<u>\$181,857</u>
Total Long-Term Debt	<u>\$137,753</u>	<u>\$181,857</u>
Less: Current Maturities	<u>(4,200)</u>	<u>(4,700)</u>
Long-Term Notes and Debt	<u>\$133,553</u>	<u>\$ 177,157</u>

**The Salt Lake City Mission**  
**Notes to the Financial Statements**  
**For the Fiscal Year Ended September 30, 2021 and September 30, 2020**

**Note 6: Long-Term Debt (continued)**

Principle maturities of long-term debt are as follows:

<u>Years Ending</u> <u>September 30,</u>	<u>Amount</u>
2022	\$ 4,200
2023	4,970
2024	5,558
2025	5,558
2026	5,877
Thereafter	<u>111,590</u>
Total	<u>\$ 137,753</u>

Notes Payables on September 30, 2021 and September 30, 2020 are as follows:

	<u>09/30/2021</u>	<u>09/30/2020</u>
Note payable to First Utah Bank	\$ 137,753	\$ 142,540
The bank note to First Utah Bank includes fixed interest at 5.75%, due in monthly installments of \$1,094.21, maturing February 05, 2023 and a prepayment penalty of 5% to 1% for every year before the next maturity date. The note is secured by a Four-Plex Home.		
Note payable to Wells Fargo Bank	\$ -	\$ 39,317
The bank note to Wells Fargo Bank includes fixed interest at 1.00%, due in monthly installments of \$672.07, maturing May 5, 2025. The note is unsecured. The note was forgiven based upon certification of payroll and business expenses incurred during COVID 19 in 2020 and 2021.		

**Note 7: Operating Leases**

The SLC Mission rents real property in connection with its Mission operations and office facilities. Rents are \$3,510 per month for office space and SLC Mission operations facility. The terms of the lease are renewed annually and on June 1, 2021 for a one-year term. Rent expense for the years ended September 30, 2021 and September 30, 2020 was \$41,008 and \$38,838, respectively

Minimum Lease Payments are as follows:

<u>Year Ending</u>	<u>Amount</u>
<u>September 30, 2022</u>	<u>\$42,105</u>

**The Salt Lake City Mission**  
**Notes to the Financial Statements**  
**For the Fiscal Year Ended September 30, 2021 and September 30, 2020**

**Note 8: Investments, (Community Development, Rescue Mission Investments)**

Assets and liabilities are recorded at fair value and disclosed using a three-level hierarchy. The classification of assets and liabilities within the hierarchy is based on whether the inputs to the valuation methodology used for measurement are observable or unobservable. Observable inputs reflect market-derived or market-based information obtained from independent sources while unobservable inputs reflect estimates about market data. The fair value hierarchy prioritizes the inputs to valuation techniques used to measure fair value into three broad levels:

Level I – Quoted prices are available in active markets for identical investments as of the measurement date. The SLC Mission does adjust marketable securities to the lower of cost or market price at time of purchase or donation.

Level II – Pricing inputs are observable for the investments, either directly or indirectly, as of the measurement date, but are not the same as those used in Level I. Fair value is determined through quoted process in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.

Level III – Pricing inputs are unobservable for the investment and include situations where there is little, if any, market activity for the investment. The inputs into the determination of fair value require significant management judgment and estimation.

In many cases, a valuation technique used to measure fair value includes inputs from multiple levels of the fair value hierarchy. The lowest level of significant inputs determines the placement of the entire measurement in the hierarchy.

**SLC Mission Financial and Community Development Investments**  
**September 30, 2021:**

**Lower of Cost or Market Basis of Value**

	<u>Level I</u>	<u>Level II</u>	<u>Level III</u>	<u>Total</u>
SLC Mission Cash/Inventory	\$469,572	\$ -	\$ 266,265	\$ 735,837
Equity Market Investments	-	5,500	-	\$ 5,500
Second Chance Ranch Land	-	-	727,448	727,448
Up Word Motion Men's Home	-	-	242,375	242,375
SLC Mission Assets and Vehicle's	-	-	278,372	278,372
Total SLC Mission Investments	\$469,572	\$ 5,500	\$1,514,460	\$1,989,532

The investments classified as Level II are marketable equity securities which are traded on small imperfect trading exchanges and have been written down to net realizable market value of the last recorded trade. The investments classified as Level III property are Ranch Land, Real Estate and Mission working Assets which are recorded at the cost of acquisition, fair market value at the time of purchase/donation of the land and assets.

**The Salt Lake City Mission**  
**Notes to the Financial Statements**  
**For the Fiscal Year Ended September 30, 2021 and September 30, 2020**

**Note 9: Liquidity, Funding Availability and On-going Contributions.**

The SLC Mission continued operations and services are dependent on the continued ongoing support from public and private funds that support services for the homeless and low-income individuals, children and families who the SLC Mission serves, blesses and anoints.

The SLC Mission has various sources of liquidity at its disposal, including cash and cash equivalents and donor contributions. In addition to financial assets available to meet general expenditures over the next 12 months, the SLC Mission operates with a balanced budget and anticipates collecting sufficient donor contributions to cover general expenditures not covered by donor-restricted resources.

	<u><b>09/30/2021</b></u>	<u><b>09/30/2020</b></u>
Total Financial Current Assets	\$ 741,337	\$ 528,477
Total Financial Current Liabilities	<u>108,003</u>	<u>97,361</u>
SLC Mission Current Financial Position	<u>\$ 633,334</u>	<u>\$ 431,117</u>
SLC Mission Annual Cash Operations Expenses	<u>\$ 1,177,304</u>	<u>\$ 889,944</u>
SLC Mission Annual Cash Operations Revenues	<u>\$ 1,200,576</u>	<u>\$1,036,213</u>

**Note 10: Non-operating Losses (Marketable Securities)**

The SLC Mission received gifts of in kind marketable common stock securities of \$13,000 during the year ended September 30, 2011 and \$200,000 during the year ended September 30, 2002. Certain marketable common stock securities have investment community-imposed restrictions, which limit the timing of the sale of the marketable common stock securities. The common stock securities have been written down to a market value of \$5,500 and \$5,500, respectively as of September 30, 2021 and September 30, 2020. During the fiscal year ended September 30, 2011 a non-operating loss on marketable securities was recognized in the amount of \$8,500.

**Note 11: Contingencies**

The SLC Mission has no recognized contingent liabilities, uncertain financial transactions, financial guarantees or pending litigation matters which would result in any additional liabilities.



**The Salt Lake City Mission**  
**Notes to the Financial Statements**  
**For the Fiscal Year Ended September 30, 2021 and September 30, 2020**

**Note 12: Federal Income Tax**

The SLC Mission is a church and as such is recognized as a 501 (c) (3) not-for-profit corporation as defined by the IRS. The SLC Mission has not had any unrelated business taxable income and has not owed Federal income tax.

**Note 13: State Income, Sales, Franchise and Local Property Taxes**

The SLC Mission is a church and as such has received an exemption from the State of Utah Tax Commission for Utah State sales, use and franchise taxes. The SLC Mission applies for a Tax Exemption Credit for Sales Tax paid, annually. Utah Sales Tax Refunds for the years ended September 30, 2021 and September 30, 2020 were \$720 and \$787, respectively. The SLC Mission paid County Property Taxes to reimburse services provided, for the years ended September 30, 2021 and September 30, 2020 amounts paid were \$ -0- and \$7,941, respectively

**Note 14: Conflict-of-Interest Policy**

It is the policy of the SLC Mission that all officers, directors and committee members shall avoid any conflict between their own individual interests and the interests of the SLC Mission. The SLC Mission has a conflict-of-interest policy whereby board and committee members must advise the board of any direct or indirect interest in any transaction or relationship with the SLC Mission and do not participate in discussions and decisions regarding any action affecting their individual, professional or business interests.

**Note 15: Related Parties**

The governing powers of the SLC Mission are vested in the Board of Trustees and they govern over all the affairs of the SLC Mission. The Administrative staff oversees on premises, the day-to-day operations and delegate authority to agents and volunteers as needed for the safe, effective and efficient operation of the SLC Mission.

The SLC Mission Board of Trustees is served by the Pastor and Associate Pastor of the SLC Mission. The Pastor and Associate Pastor also serve as the Executive Director (Officer) and Deputy Executive Director (Officer) of the SLC Mission, respectively.

**The Salt Lake City Mission**  
**Notes to the Financial Statements**  
**For the Fiscal Year Ended September 30, 2021 and September 30, 2020**

**Note 16:      Use of Estimates in the Preparation of Financial Statements**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities; the disclosure of contingent assets and liabilities at the date of the financial statements; and the reported amounts of revenues and expenses during the relevant period. Actual results could differ from the estimates. Accounting estimates are presented to enhance the comparative presentation of the financial statements.

**Note 17:      Reclassifications**

Certain amounts in the September 31, 2020 financial statements have been reclassified to conform to the September 31, 2021 presentation with no effect on previously reported changes in net assets.

**Note 18:      Subsequent Events:**

Subsequent events have been evaluated by management through December 17, 2021 which is the date the financial statements are issued to the blessings and anointing's, nutrition and clothing of the deserving Public.



*"Providing real change, not just spare change since 1993"*

## The Salt Lake City Mission

### SUPPLEMENTAL INFORMATION

Page 15

*"Verily I say unto you, Inasmuch as ye have done it unto one of the least of these my brethren, ye have done it unto me." Matthew 25:40*

Salt Lake City Mission Corporate Offices, Education, Donation & Distribution Center:  
1151 South Redwood Road, Suite 106, P.O. Box 142, Salt Lake City, Utah 84110-0142  
Men's Home: West Valley City, Utah  
Mission Ranch: Lucin, Utah

Website: [www.saltlakecitymission.org](http://www.saltlakecitymission.org); Phone: (801) 355-6310 Fax: (801) 355-9364



*Help and hope found here*

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Since 1997

Providing: \* Gospel Services \* Food \* Clothing \* Transitional Housing \* Recovery Program & Men's Ranch \* Bible Studies \* Education \* Job Placement \*

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**INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTAL INFORMATION**

December 17, 2021

To the Board of Trustees of  
The Salt Lake City Mission and the Blessed/Anointed Public

Our report on the audit of the financial statements of the Salt Lake City Mission for the years ended September 30, 2021 and September 30, 2020 appear on page a. The audit was conducted for the purpose of forming an opinion on the financial statements taken as a whole. The Salt Lake City Mission's "**Impact Results for 2020-2021 Fiscal Year**" are not a required part of the financial statements and, accordingly, we express no opinion on them. The management of the Salt Lake City Mission presents this information to the public to provide the enlightened reader of its assistance, blessings and anointing's upon the Community it serves.

Sincerely to Blessings and Anointing's,

***Dante Lee Montoya, CPA***

Certified Public Accountant, Business/Tax Consultant Advisor, PLLC



*"Providing real change, not just spare change since 1993"*

## ***29th ANNIVERSARY MILESTONES 1993 - 2021***

***Over 5.94 Million Meals Provided – 6.28 Million Articles of Clothing Distributed to the Needy and Over 671,261 Lives Impacted and Changed***

Established in 1986 as the Spectacular Ministries of the Lords' Servants to minister to the incarcerated and disfranchised in the Utah State Prison, and then in 1993 the Salt Lake City Mission was established to help the homeless disenfranchised and poor become independent, productive members of society through a life centered in Jesus Christ.

Salt Lake City Mission staff, management and board are committed to helping all people who have a genuine need and depravation, regardless of race, creed, religion, age, or national origin. Salt Lake City Mission provides emergency services and long-term recovery programs; we help meet the physical, mental, educational, and spiritual needs of families, children and individuals.

### **Impact Results 2020 - 2021 Fiscal Year**

*During this past year, Salt Lake City Mission has provided blessings to the community as follows:*

- Watched over 2,950 people make faith decisions for Jesus Christ.
- Provided over 659,500 meals in 72,595 boxes and meal-bags to the destitute and needy of Utah throughout this year.
- Held special "Outreaches" starting with Scare Away Hunger in October. Salt Lake City Mission held events for Thanksgiving, Christmas, New Year, Easter, International Day of Women, Memorial Day, 4th of July, and Labor Day. The Salt Lake City Mission also hosted Mardi Bra, and all-Star Bowling events.
- Provided 350 gift bags to mothers on Mother's Day and another 150 gift bags to fathers for Father's Day.
- Provided 3,426 backpacks with supplies at the Back-to-School Giveaway.
- Distributed over 850 Turkey Baskets that fed over 6,800 Souls a Thanksgiving meals to destitute families in dire need.
- Partnered with Utah Jazz, and Utah Food Services, to provide over 3,750 individuals with a traditional Thanksgiving Meal.
- Supplied 2,595 Households with Christmas Holiday Food Boxes.
- Provided over 1,950 "Delicious" Christmas Meals.
- Cared for over 151,694 people with assistance, food, help, counseling, hygiene items, education, opportunities, and over 350,950 pieces of clothing, household goods, furniture, and appliances.
- Kuru® Footwear donated more than 15,000 pairs of new shoes this year.
- Conducted more than 3,901 counseling sessions to needy souls.
- Paid \$2,294 in co-pays for hearing aids, eyeglasses and prescription medication direct assistance for our clients.
- Facilitated GED's, Vocational Rehabilitation assistance and college for homeless people and men in our Recovery Programs.
- Conducted over 19,950 hours of Bible Studies, Life Skills Classes, Group Sessions & Counseling Sessions
- Received encouragement and support from over 7,500 Volunteers that performed over 20,950 hours of service.

*Since 1993 our vision of "providing real change and not just spare change..." energizes and encourages us to reach out even further to help more...  
There is so much more that we as a community need to do... We need your help now to expand our capacities to serve even more of our hurting homeless population.*

*"Verily I say unto you, Inasmuch as ye have done it unto one of the least of these my brethren, ye have done it unto me." Matthew 25:40*



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