

ASSOCIATED MINISTRIES OF TACOMA - PIERCE COUNTY

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

YEAR ENDED SEPTEMBER 30, 2024



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INDEPENDENT AUDITORS' REPORT

Board of Directors
Associated Ministries of Tacoma - Pierce County
Tacoma, Washington

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Associated Ministries of Tacoma - Pierce County (a nonprofit organization), which comprise the statement of financial position as of September 30, 2024, and the related statements of activities and changes in net assets, functional expenses, and cash flows for the year 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 Associated Ministries of Tacoma - Pierce County, as of September 30, 2024, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Associated Ministries of Tacoma - Pierce County and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis-of-Matter Regarding a Correction of an Error

As discussed in Note 17 to the financial statements, an adjustment was made to pledges receivable, other support revenue and net assets for the year ended September 30, 2023, to correct accounting errors. Our opinion is not modified with respect to that matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the 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 Associated Ministries of Tacoma - Pierce County's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditors' 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 auditors' 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 GAAS and *Government 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 GAAS and *Government 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 Associated Ministries of Tacoma - Pierce County'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 Associated Ministries of Tacoma - Pierce County's ability to continue as a going concern for a reasonable period of time.

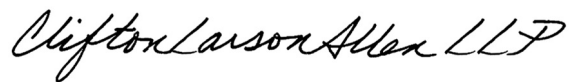
We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards (SEFA), as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the SEFA is fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated May 29, 2025, on our consideration of Associated Ministries of Tacoma - Pierce County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Associated Ministries of Tacoma - Pierce County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Associated Ministries of Tacoma - Pierce County's internal control over financial reporting and compliance.



CliftonLarsonAllen LLP

Bellevue, Washington
May 29, 2025

**ASSOCIATED MINISTRIES OF TACOMA - PIERCE COUNTY
STATEMENT OF FINANCIAL POSITION
SEPTEMBER 30, 2024**

ASSETS

CURRENT ASSETS

Cash and Cash Equivalents	\$ 400,294
Investments	550,969
Grants Receivable	1,348,006
Current Portion of Promises to Give Receivable	25,966
Other Receivables	415
Trust Accounts	139,043
Prepaid Expenses	17,062
Total Current Assets	2,481,755

NONCURRENT ASSETS

Promises to Give Receivable, Net	49,006
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BUILDING AND EQUIPMENT

Building	993,173
Office Furniture and Equipment	104,976
Total	1,098,149
Less: Accumulated Depreciation	(572,815)
Building and Equipment, Net	525,334

Total Assets	\$ 3,056,095
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LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Accounts Payable	\$ 34,161
Accrued Expenses	133,928
Deferred Revenue	854
Trust Accounts Payable	132,151
Current Portion of Long-Term Debt	14,651
Total Current Liabilities	315,745

LONG-TERM LIABILITIES

Loan Payable, Net of Current Portion	124,601
Total Long-Term Liabilities	124,601
Total Liabilities	440,346

NET ASSETS

Without Donor Restrictions:	
Undesignated	2,296,228
Board-Designated	93,890
Total Without Donor Restrictions	2,390,118
With Donor Restrictions	225,631
Total Net Assets	2,615,749
Total Liabilities and Net Assets	\$ 3,056,095

See accompanying Notes to Financial Statements.

**ASSOCIATED MINISTRIES OF TACOMA - PIERCE COUNTY
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
YEAR ENDED SEPTEMBER 30, 2024**

	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT AND OTHER REVENUES			
Support:			
Faith Communities	\$ 19,162	\$ 70,000	\$ 89,162
Individuals	215,248	5,000	220,248
Foundations	110,101	105,500	215,601
Other Support	80,737	12,650	93,387
In-Kind Contributions	44,156	-	44,156
Special Event Revenues, Net of Direct Expense of \$59,004	82,281	-	82,281
Revenue:			
Program Revenue	2,697,146	-	2,697,146
Interest and Dividends	13,254	-	13,254
Net Unrealized Gain on Investments	98,759	-	98,759
Net Assets Released from Restrictions	140,853	(140,853)	-
Total Support and Other Revenues	3,501,697	52,297	3,553,994
EXPENSES			
Program Services:			
Coordinated Entry System	871,398	-	871,398
Family Permanent Housing	1,059,695	-	1,059,695
Landlord Liaison Program	122,855	-	122,855
Benefit Access Department	160,317	-	160,317
Housing Assistance Pass-Throughs	8,540	-	8,540
Paint Tacoma/Pierce Beautiful	85,268	-	85,268
Volunteer Income Tax Assistance	176,865	-	176,865
Shared Housing Services	307,104	-	307,104
Interfaith Engagement	113,207	-	113,207
COVID-19 and Other Assistance	257,474	-	257,474
Total Program Services	3,162,723	-	3,162,723
Management and General	357,597	-	357,597
Fundraising	124,782	-	124,782
Total Expenses	3,645,102	-	3,645,102
NONOPERATING ACTIVITIES			
Loss on Disposal of Assets	45,337	-	45,337
CHANGE IN NET ASSETS			
	(188,742)	52,297	(136,445)
Net Assets - Beginning of Year, as Previously Stated	2,503,843	179,644	2,683,487
Prior Period Adjustments (Note 17)	75,017	(6,310)	68,707
Net Assets - Beginning of Year, as Restated	2,578,860	173,334	2,752,194
NET ASSETS - END OF YEAR	\$ 2,390,118	\$ 225,631	\$ 2,615,749

See accompanying Notes to Financial Statements.

**ASSOCIATED MINISTRIES OF TACOMA - PIERCE COUNTY
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED SEPTEMBER 30, 2024**

	Coordinated Entry System	Family Permanent Housing	Landlord Liaison Programs	Benefit Access Department	Assistance Pass- Throughs	Tacoma/ Pierce Beautiful	Volunteer Income Tax Assistance	Shared Housing Services	Interfaith Engagement	COVID-19 and Other Assistance	Total Program Services	Management and General	Fundraising	Total Expenses
Salaries and Wages	\$ 519,895	\$ 496,151	\$ 92,090	\$ 107,264	\$ 6,437	\$ 47,549	\$ 66,879	\$ 209,664	\$ 60,134	\$ 33,011	\$ 1,639,074	\$ 164,388	\$ 123,979	\$ 1,927,441
Benefits	69,328	63,955	14,096	15,096	611	6,408	7,633	29,947	7,251	4,945	219,270	19,217	16,168	254,655
Payroll Taxes	50,386	48,646	8,972	10,375	630	4,762	6,534	20,579	5,699	3,281	159,864	15,694	12,007	187,565
Total Wages, Taxes, and Benefits	639,609	608,752	115,158	132,735	7,678	58,719	81,046	260,190	73,084	41,237	2,018,208	199,299	152,154	2,369,661
Assistance	186,571	403,036	-	-	-	-	-	19,575	-	145,397	754,579	-	-	754,579
Professional Expenses	12,068	10,985	1,670	2,229	124	3,116	42,364	11,079	26,099	7,299	117,033	8,052	12,992	138,077
Occupancy	19	73	3	4	-	15	3	8	2	3,553	3,680	58,306	5	61,991
Supplies	2,846	3,015	364	12,451	441	18,175	1,348	1,579	9,407	57,640	107,266	3,948	3,907	115,121
Telephone and Technology	18,921	17,557	3,369	7,718	141	2,081	4,791	7,575	1,682	1,533	65,368	22,135	6,154	93,657
Travel and Training	1,756	7,518	765	353	10	1,476	1,633	3,142	1,502	115	18,270	2,919	673	21,862
Interest	1,995	1,906	352	404	25	185	260	803	232	127	6,289	1,556	478	8,323
Printing and Copying	3,175	2,570	406	928	32	980	684	1,499	402	263	10,939	2,027	5,413	18,379
Postage	1,644	1,593	271	2,925	54	261	214	522	471	131	8,086	1,139	1,334	10,559
In-Kind Expenses	-	-	-	-	-	-	44,156	-	-	-	44,156	-	-	44,156
Insurance	2,405	2,318	428	491	30	224	315	975	281	154	7,621	20,644	580	28,845
Total Expenses Before Depreciation	871,009	1,059,323	122,786	160,238	8,535	85,232	176,814	306,947	113,162	257,449	3,161,495	320,025	183,690	3,665,210
Depreciation	389	372	69	79	5	36	51	157	45	25	1,228	37,572	96	38,896
Total Expenses by Function	871,398	1,059,695	122,855	160,317	8,540	85,268	176,865	307,104	113,207	257,474	3,162,723	357,597	183,786	3,704,106
Less Expenses Included in Revenues on the Statement of Activities and Changes in Net Assets:														
Special Event Expenses	-	-	-	-	-	-	-	-	-	-	-	-	(59,004)	(59,004)
Total Expenses Included in the Expense Section on the Statement of Activities and Changes in Net Assets	\$ 871,398	\$ 1,059,695	\$ 122,855	\$ 160,317	\$ 8,540	\$ 85,268	\$ 176,865	\$ 307,104	\$ 113,207	\$ 257,474	\$ 3,162,723	\$ 357,597	\$ 124,782	\$ 3,645,102

See accompanying Notes to Financial Statements.

**ASSOCIATED MINISTRIES OF TACOMA - PIERCE COUNTY
STATEMENT OF CASH FLOWS
YEAR ENDED SEPTEMBER 30, 2024**

	2024
CASH FLOWS FROM OPERATING ACTIVITIES	
Change in Net Assets	\$ (136,445)
Adjustments to Reconcile Change in Net Assets to	
Net Cash Used by Operating Activities:	
Depreciation	38,896
Loss on Disposal of Assets	45,337
Realized and Unrealized Gain on Investments	
Decrease (Increase) in Assets:	(98,759)
Grants Receivable	18,004
Promises to Give	(6,265)
Other Receivables	1,637
Trust Accounts	40,871
Prepaid Expenses	18,679
Increase (Decrease) in Liabilities:	
Accounts Payable	(7,932)
Accrued Expenses	94,894
Deferred Revenue	(25,652)
Trust Accounts Payable	(38,411)
Net Cash Used by Operating Activities	<u>(55,146)</u>
 CASH FLOWS FROM INVESTING ACTIVITIES	
Purchase of Investments	(139,538)
Proceeds from Sale of Investments	141,608
Purchase of Property and Equipment	(10,247)
Net Cash Used by Investing Activities	<u>(8,177)</u>
 CASH FLOWS FROM FINANCING ACTIVITIES	
Payments on Long-Term Debt	(13,818)
Net Cash Used by Financing Activities	<u>(13,818)</u>
 NET DECREASE IN CASH AND CASH EQUIVALENTS	(77,141)
 Cash and Cash Equivalents - Beginning of Year	<u>477,435</u>
 CASH AND CASH EQUIVALENTS - END OF YEAR	<u><u>\$ 400,294</u></u>
 RECONCILIATION OF CASH - END OF YEAR PER THE CASH FLOW STATEMENT TO CASH IN BANK PER THE STATEMENT OF ACTIVITIES	
Cash in Bank	\$ 400,294
Cash - End of Year per Cash Flow Statement	<u><u>\$ 400,294</u></u>

See accompanying Notes to Financial Statements.

ASSOCIATED MINISTRIES OF TACOMA - PIERCE COUNTY
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

Associated Ministries of Tacoma - Pierce County (the Organization) was incorporated in the state of Washington on July 22, 1969 as a nonprofit organization. The Organization qualifies as a church-controlled organization under Section 3121(w)(3) of the Internal Revenue Code.

Nature of Operations

The Organization is an interfaith organization partnering with congregations, community organizations and government agencies. The Organization mobilizes people of faith and goodwill to engage in community transformation, while also providing direct services to households and individuals in need.

Basis of Accounting

The financial statements of the Organization have been prepared on the accrual basis of accounting and, accordingly, reflect all significant receivables, payables, and other liabilities.

Basis of Presentation

The Organization is required to report information regarding its financial position and activities according to two classes of net assets based on the absence or existence and nature of donor-imposed restrictions as follows:

Net Assets Without Donor Restrictions – Net assets that are not subject to donor-imposed stipulations.

Net Assets With Donor Restrictions – Net assets subject to donor-imposed stipulations that can be fulfilled by actions of Associated Ministries of Tacoma/Pierce County pursuant to those stipulations or that expire by the passage of time and net assets subject to donor-imposed stipulations that are maintained in perpetuity by Associated Ministries of Tacoma/Pierce County. The Organization does not have any net assets that a donor has stipulated to be maintained in perpetuity.

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Organization considers all unrestricted, highly liquid investments with initial maturity of three months or less to be cash equivalents.

Fair Value Measurements

Fair value is the price that would be received from selling an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. When determining fair value, the Organization considers the principle or most advantageous market in which it would transact and considers assumptions that market participants would use when pricing the asset or liability.

**ASSOCIATED MINISTRIES OF TACOMA - PIERCE COUNTY
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fair Value Measurements (Continued)

The three-level hierarchy for fair value measurements is defined as follows:

Level 1 – Valuation is based on observable inputs using quoted prices in active markets for identical assets or liabilities that are accessible at the measurement date.

Level 2 – Valuation is based on inputs from sources other than quoted prices included within Level 1 that are either directly or indirectly observable for the asset or liability as of the reporting date. This may include quoted prices for similar assets in an active market, quoted prices for similar assets in a market that is not active, or valuation methods using models, interest rates, and yield curves as observable inputs.

Level 3 – Valuation is based on unobservable inputs for the asset or liability. Level 3 assets and liabilities include situations where there is little or no market activity for the assets or liabilities, and significant management judgment or estimates are required.

Level 1 inputs are more reliable and objective than Level 2 inputs, which are in turn more reliable and objective than Level 3 inputs. In arriving at a fair value measure, Associated Ministries of Tacoma/Pierce County is required to determine the level in the fair value hierarchy within which a fair value measurement ultimately falls and provide disclosure of such determinations.

Grants Receivable and Allowance for Credit Losses

Grants receivable are stated at their estimated collectible amounts and comprise amounts billed and currently due from grantors. Due to the nature of the grants awarded to the Organization, grant receivable amounts are expected to be fully collectible. Management has considered several factors in the determination of expected collectability such as historical experience, current economic conditions, and certain forward-looking information. As credit loss is insignificant, no allowance for credit losses has been recognized as of September 30, 2024.

Investments

The Organization carries investments in marketable securities with readily determinable fair values, and all investments in debt securities at their fair values in the accompanying statements of financial position. Realized and unrealized gains and losses are reflected in the change in net assets in the accompanying statements of activities and changes in net assets.

Building and Equipment

Building and equipment are carried at cost or at fair value at the gift date. Gains and losses from disposition or sale of building and equipment are recognized in the year of disposition or sale. Minor additions, maintenance and repairs are charged to expense as incurred. Additions and improvements greater than \$5,000 are capitalized and depreciated over their estimated useful lives. Depreciation is calculated on the straight-line method over the following estimated useful lives:

**ASSOCIATED MINISTRIES OF TACOMA - PIERCE COUNTY
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Building and Equipment (Continued)

Building	40 Years
Improvements	20 Years
Furniture and Fixtures	7 Years
Office Equipment	5 to 7 Years
Vehicles	5 Years

Depreciation expense for the year ended September 30, 2024 was \$38,896.

Deferred Revenue

The Organization received funds in advance for program services and will record the revenue when the resources to operate the program are expensed.

Promises to Give

Unconditional promises to give are recognized as revenues or gains in the period received and as assets, decreases of liabilities, or expenses depending on the form of the benefits received. Conditional promises to give are recognized only when the conditions on which they depend are substantially met and the promise becomes unconditional.

Revenue Recognition

Contributions, including unconditional promises to give, are recognized as revenues in the statements of activities. Revenue is recognized when earned. Program service fees and payments under cost-reimbursable contracts received in advance are deferred to the applicable period in which the related services are performed, or expenditures are incurred, respectively.

Contributions are recognized when cash, securities or other assets, an unconditional promise to give, or notification of a beneficial interest is received. Conditional promises to give are not recognized until the conditions on which they depend have been substantially met. Contributions that are restricted by the donor are reported as increases in net assets without donor restrictions if the restriction expires in the reporting period in which the revenue is recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions due to time or purpose or net assets with donor restrictions in perpetuity, depending on the nature of the restriction. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities and changes in net assets as net assets released from donor restrictions.

**ASSOCIATED MINISTRIES OF TACOMA - PIERCE COUNTY
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Governmental Grants and Contract Revenue

A portion of the Organization's revenue is derived from cost reimbursable federal, state, and county grants, which are conditioned upon certain performance requirements and/or the incurrence of allowable qualifying expenses. Amounts received are recognized as revenue when the Organization has incurred expenditures in compliance with specific contract or grant provisions. Amounts received prior to incurring qualifying expenditures are reported as deferred revenue in the statement of financial position. At September 30, 2024, the Organization was awarded, but did not receive an advance for, cost-reimbursable grants of \$4,428,512.

Revenue is earned when eligible expenditures or service units, as defined in each grant, are made. Revenue recognized from cost reimbursable federal, state, and county grants totaled \$2,441,361 for the year ended September 30, 2024. Expenditures under government contracts are subject to review by the granting authority. To the extent, if any, that such a review reduces expenditures allowable under these contracts, the Organization will record such disallowance at the time the final assessment is made.

In-Kind Goods and Services

The Organization records the value of donated goods or services when there is an objective basis available to measure their value. Donated services are recognized as contributions if the services (a) create or enhance nonfinancial assets or (b) require specialized skills, are performed by people with those skills and would otherwise be purchased by the Organization. For the year ended September 30, 2024, contributed nonfinancial assets consisted of donated tax preparation space and services, clothing and supplies (Note 10).

Functional Allocation of Expenses

The costs of providing the Organization's program and supporting services have been summarized on the statements of activities and changes in net assets. The statements of functional expenses present the natural classification detail of expenses by function. Directly identifiable expenses are charged to programs and supporting services. Expenses related to more than one function are charged to programs and supporting services on the basis of periodic time and expense studies. Management and general expenses include those expenses that are not directly identifiable with any other specific function but provide for the overall support and direction of the Organization.

Income Taxes

The Organization is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code, except on net income derived from unrelated business activities. The Organization has no unrelated business activities.

The Organization's management evaluates tax positions taken by the Organization and recognizes a tax liability (or asset) if the Organization has taken an uncertain position that, more likely than not, would be sustained upon examination by the Internal Revenue Service.

ASSOCIATED MINISTRIES OF TACOMA - PIERCE COUNTY
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make use of estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities and the reported revenues and expenses. Actual results could differ from those estimates.

Adoption of New Accounting Standard

As of October 1, 2023, the Organization adopted Financial Accounting Standards Board (FASB) Accounting Standards Update (ASU) 2016-13, *Financial Instruments – Credit Losses* (Topic 326): *Measurement of Credit Losses on Financial Instruments*, as amended, which modifies the measurement of expected credit losses. The Organization adopted this new guidance utilizing the modified retrospective transition method. The adoption of this standard did not have a material impact on the Organization’s financial statements.

The Organization is awarded grants that are commonly paid out through installments over a period of time. The Organization uses historical loss information based on the aging of receivables as the basis to determine expected credit losses for receivables and believes that the composition of grants receivable at year-end is consistent with historical conditions as grantor base has not changed significantly. The allowance for credit losses at September 30, 2024 was zero.

Subsequent Events

Management has evaluated subsequent events and transactions for potential recognition and disclosure through May 29, 2025, the date the financial statements were available to be issued.

NOTE 2 PROGRAM AND SUPPORTING SERVICES

Program and supporting services included in the accompanying financial statements are as follows:

Coordinated Entry System (CES) – CES is Pierce County’s homeless crisis response system, managed by the Organization in partnership with other Pierce County nonprofits. It offers multiple points of entry for Pierce County households experiencing homelessness to become prioritized to receive housing services.

Family Permanent Housing – Family Permanent Housing works to rapidly re-house individuals and families experiencing homelessness. The Organization uses strengths-based case management and provides rental assistance using a progressive engagement model in order to support clients to achieve stability. Referrals to participate must come through the Coordinated Entry System.

**ASSOCIATED MINISTRIES OF TACOMA - PIERCE COUNTY
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024**

NOTE 2 PROGRAM AND SUPPORTING SERVICES (CONTINUED)

Landlord Liaison Project – Landlord Liaison Project is a program committed to increasing access to affordable housing for the Pierce County Coordinated Entry System and Rapid Rehousing programs throughout the county by connecting housing-ready renters with housing opportunities provided by property owners and managers offering alternative screening options.

Benefit Access Department – Benefit Access Department stabilizes clients' finances and provides access to resources, making it possible for clients to sustain housing and employment. Programs include Representative Payee, Homeless Mail Services and Community Resource Connections.

Housing Assistance Pass-Throughs – Housing Assistance Pass-Throughs help shelters in our community with operating and maintenance costs and funds to expand their ability to shelter people experiencing homelessness.

Paint Tacoma/Pierce Beautiful – Paint Tacoma/Pierce Beautiful organizes volunteer crews to paint the homes of low- income seniors and disabled residents.

Volunteer Income Tax Assistance (VITA) – VITA trains volunteers and coordinates facilities to offer free income tax preparation to low-income households, assisting access to generating financial support for the households and the community by way of accessing refunds.

Shared Housing Services – Shared Housing Services offers opportunities for Pierce County residents to provide a room in their home through either the Youth Host Homes program, which includes support from a staff person, or the Adult Home Sharing program, which matches homeowners with home seekers who can help with household chores and other needs.

Interfaith Engagement – Interfaith Engagement mobilizes people of faith in Pierce County to engage in education, inspection, service, and advocacy.

Other programs include those designed to relieve poverty and hunger, eradicate homelessness, assist other critical needs, and address a variety of other needs. The Organization also serves as fiscal sponsor to a few small charitable community programs. Fiscal sponsorship allows the groups to operate under the Organization's tax exemption with its administrative services and general oversight.

Management and General

Management and general includes the functions necessary to maintain an equitable employment program; ensure an adequate working environment; provide coordination and articulation of the Organization's program strategy; secure proper administrative functioning of the board of directors and manage the financial and budgetary responsibilities of the Organization.

**ASSOCIATED MINISTRIES OF TACOMA - PIERCE COUNTY
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024**

NOTE 2 PROGRAM AND SUPPORTING SERVICES (CONTINUED)

Fundraising

Fundraising provides the structure necessary to encourage and secure private financial support from individuals, foundations, corporations, and faith communities.

NOTE 3 LIQUIDITY AND AVAILABILITY

Financial assets available for expenditure, that is, without donor or other restrictions limiting their use, within one year of the statements of financial position, comprise the following at September 30, 2024:

Cash and Cash Equivalents	\$ 400,294
Investments	550,969
Grants Receivable	1,348,006
Current Portion of Promises to Give Receivable	25,966
Other Receivables	415
Trust Accounts Fees	6,892
Total Financial Assets	2,332,542
Less Financial Assets Unavailable for General Purposes:	
Board-Designated	(93,890)
With Donor Restrictions	(225,631)
Financial Assets Available to Meet Cash Needs for General Expenditures Within One Year	\$ 2,013,021

The Organization also has a \$150,000 line of credit available to draw upon for operating cash management purposes.

As part of the Organization's liquidity management plan, cash in excess of daily requirements is invested in mutual funds and bonds. The board of directors has the ability to un-designate any board-designated funds for operations, if necessary.

NOTE 4 INVESTMENTS

Marketable securities valued using Level 1 inputs are based on unadjusted quoted market prices within active markets. Marketable securities valued using Level 2 inputs are based primarily on quoted prices for similar assets in active or inactive markets.

Investment return (loss) is summarized as follows at September 30, 2024:

Interest and Dividend Income	\$ 13,254
Net Realized and Unrealized Gain (Loss)	98,759
Total	\$ 112,013

ASSOCIATED MINISTRIES OF TACOMA - PIERCE COUNTY
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024

NOTE 4 INVESTMENTS (CONTINUED)

The following table presents fair values on the accompanying statement of financial position by fair value hierarchy:

	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 437,116	\$ -	\$ -	\$ 437,116
Stocks	113,853	-	-	113,853
Total Investments at Fair Value	\$ 550,969	\$ -	\$ -	\$ 550,969

NOTE 5 TRUST ACCOUNTS

The trust accounts are deposit accounts held by the Organization for individuals under the Benefit Access Department program. In Benefit Access Department, the Organization acts as an agent for the Social Security Administration and the Department of Social and Health Services. The Organization holds and disburses social security funds and welfare funds for individuals that need assistance managing their finances for a minimal fee. The trust accounts are not considered cash and cash equivalents for cash flow statement purposes.

NOTE 6 LINE OF CREDIT

The Organization has a revolving line of credit agreement with a bank to borrow up to \$150,000 at the bank's prime rate, plus 1.50%, due upon lender's demand. The interest rate at September 30, 2024 was 9.50%. The Organization is required to pay monthly payments of all accrued unpaid interest. The line of credit is collateralized by substantially all assets of the Organization. As of September 30, 2024, there was no balance due.

NOTE 7 LONG-TERM DEBT

Long-term notes payable at September 30, 2024 consists of the following:

Description

Note payable to KeyBank, bearing interest at a fixed rate of 5.62%, maturing on June 15, 2032. The term agreement requires 180 monthly payments of \$1,850 and is secured by a deed of trust on the building.	\$ 139,252
Less: Current Maturities	14,651
Total Long-Term Debt	\$ 124,601

**ASSOCIATED MINISTRIES OF TACOMA - PIERCE COUNTY
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024**

NOTE 7 LONG-TERM DEBT (CONTINUED)

The maturity of long-term debt for the next five years and thereafter is as follows:

<u>Year Ending December 31,</u>	<u>Amount</u>
2025	\$ 14,651
2026	15,507
2027	16,414
2028	17,360
2029	18,389
Thereafter	56,931
Total	<u>\$ 139,252</u>

NOTE 8 NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions due to time or purpose were available for the following purposes at September 30, 2024:

Subject to Expenditure for Time or Purpose:	
Homelessness and Related Services	\$ 211,315
Other Programs Activities	14,316
Total Net Assets With Donor Restrictions	<u>\$ 225,631</u>

NOTE 9 NET ASSETS WITHOUT DONOR RESTRICTIONS SUBJECT TO BOARD RESTRICTION

As of September 30, 2024, the board of directors has designated the following funds:

Peace and Justice	<u>\$ 93,890</u>
-------------------	------------------

These funds can be used for general operations if the board of directors formally removes their designation.

NOTE 10 IN-KIND CONTRIBUTIONS

Donated goods are recorded at the fair value of the goods at the date of donation based on third party estimates of fair value. Donated services are recorded at rates that would have been paid for similar services if purchased.

**ASSOCIATED MINISTRIES OF TACOMA - PIERCE COUNTY
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024**

NOTE 10 IN-KIND CONTRIBUTIONS (CONTINUED)

The fair value of donated goods and services included as in-kind contributions in the financial statements and the corresponding program or management expenses for the year ended September 30, 2024 is as follows:

Volunteer Income Tax Assistance - Tax Return	
Preparation	\$ 3,524
Occupancy	6,165
Clothing	20,000
Supplies	14,467
Total	<u>\$ 44,156</u>

In addition, volunteers and interns donated significant hours of services in support of the Organization's work, which were not recognized in the financial statements because they do not meet the recognition criteria.

NOTE 11 PROGRAM REVENUES

Program revenues included in the financial statements for the year ended September 30, 2024, were for the following programs:

Coordinated Entry System	\$ 874,441
Family Permanent Housing	1,069,748
Landlord Liaison Program	123,511
Payee and Mail Services	148,498
Housing Assistance Pass-Throughs	8,909
Paint Tacoma/Pierce Beautiful	60,442
Volunteer Income Tax Assistance	80,000
Shared Housing Services	214,414
Interfaith Engagement	35,000
COVID-19 and Other Assistance	82,183
Total	<u>\$ 2,697,146</u>

NOTE 12 CONCENTRATION OF SUPPORT

The Organization received approximately 75% of its revenues from governmental units for the year ended September 30, 2024. 51% of total support and other revenues and 28% of receivables are from a single contributor. A significant reduction in the level of this support, if it were to occur, would have a significant effect on the Organization's programs and activities.

ASSOCIATED MINISTRIES OF TACOMA - PIERCE COUNTY
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024

NOTE 13 CONCENTRATION OF CREDIT RISK

The Organization maintains cash balances in banks located in the South Puget Sound. The Federal Deposit Insurance Corporation insure the balances up to \$250,000. Investments, including cash, are insured by the Securities Investor Protection Corporation (SIPC) up to \$500,000 with a \$250,000 limit for cash held in SIPC insured accounts. The Organization has cash balances on deposit with financial institutions which may at times exceed insured limits. Cash in excess of insured limits was \$30,045 at September 30, 2024. The Organization has not experienced any losses on such accounts.

NOTE 14 DEFINED CONTRIBUTION PLAN

The Organization sponsors a SIMPLE IRA plan, under which it made nonelective contributions to eligible employees' accounts totaling \$30,372 for the year ended September 30, 2024.

NOTE 15 FUNCTIONALIZED EXPENSES

The financial statements report certain categories of expenses that are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include salaries and wages, benefits, payroll taxes, professional services, occupancy, supplies, telephone and technology, travel and training, interest, and others, which are allocated on the basis of management's estimates of time and effort.

NOTE 16 SHARED HOUSING SERVICES

On November 4, 2021, the Organization agreed to acquire the assets of Shared Housing Services, a nonprofit corporation. As part of the asset transfer, the Organization received \$1,000,000 in cash and assumed a commercial property lease of Shared Housing Services. The Organization is otherwise free and clear of all mortgages, liens, privileges, pledges, security interests, charges, claims and any other encumbrances. The transfer was completed on January 1, 2022. The lease was terminated effective February 2024. A loss of \$45,337 was recognized on disposal of the asset.

**ASSOCIATED MINISTRIES OF TACOMA - PIERCE COUNTY
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024**

NOTE 17 CORRECTION OF AN ERROR

During the year ended September 30, 2024, certain errors were identified in the recording of grant revenue, other support revenue, promises to give, and net assets with donor restrictions, which not been correctly reported for the year ended September 30, 2023. A summary of the corrections is as follows:

	<u>As Previously Stated</u>	<u>Correction of Error</u>	<u>As Restated</u>
Current Portion of Promises to Give Receivable	\$ -	\$ 10,686	\$ 10,686
Promises to Give Receivable, Net	-	50,854	50,854
Other Support	869,946	(7,167)	862,779
Net Assets With Donor Restrictions	179,644	(6,310)	173,334
Net Assets Without Donor Restrictions	2,503,843	75,017	2,578,860

**ASSOCIATED MINISTRIES OF TACOMA - PIERCE COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
YEAR ENDED SEPTEMBER 30, 2024**

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title	Federal Assistance Listing Number	Pass-Through Entity Identifying Number	Total Federal Expenditures
FEDERAL AWARDS			
U.S. Department of Housing and Urban Development			
CDBG - Entitlement/Special Purpose Grants Cluster			
Passed through Tacoma Community Redevelopment Authority			
Community Development Block Grants/Entitlement Grants	14.218	Unknown	\$ 60,442
Passed through Pierce County			
Community Development Block Grants/Entitlement Grants	14.218	SC-109596	17,997
Community Development Block Grants/Entitlement Grants	14.218	SC-108842	2,497
Total CDBG - Entitlement/Special Purpose Grants Cluster			<u>80,936</u>
Passed through City of Tacoma			
Emergency Solutions Grant Program	14.231	CW2251986	90,392
Passed through City of Tacoma			
Home Investment Partnerships Program	14.239	CW2253195	126,866
Passed through Pierce County			
Moving to Work Demonstration Program	14.881	SC-110242	207,387
Moving to Work Demonstration Program	14.881	SC-111165	133,703
Total Passed through Pierce County			<u>341,090</u>
Total U.S. Department of Housing and Urban Development			639,284
U.S. Department of Treasury			
Volunteer Income Tax Assistance (VITA) Matching Grant Program	21.009	24VITA0165	80,000
Total U.S. Department of Treasury			<u>80,000</u>
U.S. Department of Homeland Security			
Emergency Food and Shelter National Board Program	97.024	39-8914-048	222
COVID-19 Emergency Food and Shelter National Board Program	97.024	ARPA-R-8914-048	19,185
Emergency Food and Shelter National Board Program	97.024	40-8914-039	4,204
Emergency Food and Shelter National Board Program	97.024	40-8914-048	28,045
Emergency Food and Shelter National Board Program	97.024	41-8914-039	4,705
Emergency Food and Shelter National Board Program	97.024	41-8914-048	34,732
Total U.S. Department of Homeland Security			<u>91,093</u>
Total Expenditures of Federal Awards			<u>\$ 810,377</u>

See accompanying Notes to Schedules of Expenditures of Federal and State Awards.

**ASSOCIATED MINISTRIES OF TACOMA - PIERCE COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS (CONTINUED)
YEAR ENDED SEPTEMBER 30, 2024**

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title	Federal Assistance Listing Number	Pass-Through Entity Identifying Number	Total Federal Expenditures
STATE AWARDS			
Washington Department of Social and Health Services			
Homeless Clients Mail Delivery	N/A	2312-49030	\$ 81,898
Representative Payee Services	N/A	2112-21075	440
Family Permanent Housing	N/A	2012-90666	<u>110,255</u>
Subtotal			<u>192,593</u>
Pass-Through Pierce County			
Coordinated Entry System	N/A	SC-110331	804,847
Coordinated Entry System	N/A	SC-111375	69,594
Family Permanent Housing	N/A	SC-111165	122,939
Family Permanent Housing	N/A	SC-110242	363,275
Landlord Liaison Project	N/A	SC-110339	106,788
Landlord Liaison Project	N/A	SC-111387	<u>14,226</u>
Total Pierce County Community Connections			<u>1,481,669</u>
Pass-Through City of Tacoma			
Family Permanent Housing	N/A	CW2253195	30,217
Youth Host Homes	N/A	CW2253195	32,468
Adult Homesharing	N/A	CW2253195	37,083
Housing Navigation	N/A	CW2256045	17,044
Pierce Faith Works	N/A	CW2259785	<u>35,000</u>
Total City of Tacoma Family Permanent Housing			<u>151,812</u>
Total Washington Department of Social and Health Services			<u>1,826,074</u>
 Total Expenditures of State Awards			 <u>\$ 1,826,074</u>

See accompanying Notes to Schedules of Expenditures of Federal and State Awards.

**ASSOCIATED MINISTRIES OF TACOMA - PIERCE COUNTY
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
YEAR ENDED SEPTEMBER 30, 2024**

NOTE 1 BASIS OF PRESENTATION

The accompanying schedules of expenditures of federal and state awards (the Schedule) include the federal and state grant activity of Associated Ministries of Tacoma/Pierce County under programs of the federal and state government for the year ended September 30, 2024. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of Associated Ministries of Tacoma/Pierce County, it is not intended to, and does not, present the financial position, changes in net assets or cash flows of Associated Ministries of Tacoma/Pierce County.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

- 1) Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.
- 2) Associated Ministries of Tacoma/Pierce County has elected to use the 10 percent de minimis indirect cost rate as allowed under the Uniform Guidance.

NOTE 3 SUBRECIPIENTS

Of the federal expenditures presented in the schedule, Associated Ministries provided none of the federal awards to subrecipients.



INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

Board of Directors
Associated Ministries of Tacoma - Pierce County
Tacoma, Washington

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Associated Ministries of Tacoma - Pierce County (a nonprofit organization), which comprise the statement of financial position as of September 30, 2024, and the related statements of activities and changes in net assets, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated May 29, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Associated Ministries of Tacoma - Pierce County's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Associated Ministries of Tacoma - Pierce County's internal control. Accordingly, we do not express an opinion on the effectiveness of Associated Ministries of Tacoma - Pierce County's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as described in the accompanying schedule of findings and questioned costs, we identified certain deficiencies in internal control that we consider to be material weaknesses and significant deficiencies.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. We consider the deficiencies described in the accompanying schedule of findings and questioned costs as items 2024-001 and 2024-003 to be material weaknesses.

A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the deficiency described in the accompanying schedule of findings and questioned costs as item 2024-002 to be a significant deficiency.

Report on Compliance and Other Matters


As part of obtaining reasonable assurance about whether Associated Ministries of Tacoma - Pierce County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Associated Ministries of Tacoma - Pierce County's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the Associated Ministries of Tacoma - Pierce County's response to the findings identified in our audit and described in the accompanying schedule of findings and questioned costs. Associated Ministries of Tacoma - Pierce County's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



CliftonLarsonAllen LLP

Bellevue, Washington
May 29, 2025



INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

Board of Directors
Associated Ministries of Tacoma - Pierce County
Tacoma, Washington

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Associated Ministries of Tacoma - Pierce County's compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of Associated Ministries of Tacoma - Pierce County's major federal programs for the year ended September 30, 2024. Associated Ministries of Tacoma - Pierce County's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, Associated Ministries of Tacoma - Pierce County complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended September 30, 2024.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Associated Ministries of Tacoma - Pierce County and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of Associated Ministries of Tacoma - Pierce County's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to Associated Ministries of Tacoma - Pierce County's federal programs.

Auditors' Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Associated Ministries of Tacoma - Pierce County's compliance based on our audit. 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 GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Associated Ministries of Tacoma - Pierce County's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, 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 Associated Ministries of Tacoma - Pierce County's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of Associated Ministries of Tacoma - Pierce County's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of Associated Ministries of Tacoma - Pierce County's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we did identify certain deficiencies in internal control over compliance that we consider to be a material weakness.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as item 2024-004 to be a material weakness.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

Government Auditing Standards requires the auditor to perform limited procedures on Associated Ministries of Tacoma - Pierce County's response to the internal control over compliance findings identified in our audit described in the accompanying schedule of findings and questioned costs. Associated Ministries of Tacoma - Pierce County's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.



CliftonLarsonAllen LLP

Bellevue, Washington
May 29, 2025

**ASSOCIATED MINISTRIES OF TACOMA - PIERCE COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED SEPTEMBER 30, 2024**

Section I – Summary of Auditors’ Results

Financial Statements

Type of auditors’ report issued: Unmodified

Internal control over financial reporting:

- Material weakness(es) identified? X yes no
- Significant deficiency(ies) identified that are not considered to be material weakness(es)? X yes none reported

Noncompliance material to financial statements noted? yes X no

Federal Awards

Internal control over major federal programs:

- Material weakness(es) identified? X yes no
- Significant deficiency(ies) identified that are not considered to be material weakness(es)? yes X none reported

Type of auditors’ report issued on compliance for major federal programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with section 2 CFR 200.516(a)? X yes no

Identification of Major Federal Programs

Assistance Listing Number(s)	Name of Federal Program or Cluster
14.881	Moving to Work Demonstration Program

Auditee qualified as low-risk auditee? X yes no

**ASSOCIATED MINISTRIES OF TACOMA - PIERCE COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED SEPTEMBER 30, 2024**

Section II – Financial Statement Findings

2024-001

Type of Finding: Material Weakness in Internal Control over Financial Reporting

Condition: The Schedule of Expenditures of Federal Awards (SEFA) was understated by \$236,910, which was identified by auditors during audit fieldwork. Associated Ministries of Tacoma - Pierce County has since made revisions, and the total federal expenditures and Assistance Listing Numbers (AL #) are properly presented on the SEFA at September 30, 2024.

Criteria or Specific Requirement: 2 CFR 200.508 and 2 CFR 200.510(b) state that the auditee must prepare the SEFA, which must include such data elements as providing the individual Federal awards by Federal Agency, including the total Federal awards expended, name of the pass-through entity, AL#, and total amount provided to subrecipients. The information contained in the SEFA should be derived from and relate directly to the underlying accounting and other records used to prepare the financial statements.

Effect: A Single Audit was unexpectedly required after the auditors found additional federal funds that had not been included on the SEFA. Because the SEFA presented for audit was not complete and accurate, changes to the SEFA caused additional planning for a Single Audit and delays in obtaining sufficient audit evidence to test the amounts and key data elements on the SEFA. Additionally, an inaccurate and incomplete SEFA could lead to the incorrect major program being tested which puts Associated Ministries of Tacoma - Pierce County at risk for potential noncompliance.

Cause: A timely completion and reconciliation of the SEFA was not performed, resulting in an inaccurate SEFA and requiring material adjustments.

Recommendation: We recommend Associated Ministries of Tacoma - Pierce County review all grants for federal funds, and to complete a timely reconciliation of the SEFA at least annually as part of the financial close process.

Views of Responsible Officials: There is no disagreement with the audit finding.

2024-002

Type of Finding: Significant Deficiency in Internal Control over Financial Reporting

Condition: During our audit procedures, it was noted that the Social Security Administration Representative Payee Accounts were not reconciled at the time of fieldwork, resulting in delays in obtaining sufficient appropriate audit evidence. The failure to reconcile on a timely basis could result in potentially material discrepancies between the trust receivable and payable accounts and the amounts reflected in the financial statements

**ASSOCIATED MINISTRIES OF TACOMA - PIERCE COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED SEPTEMBER 30, 2024**

Section II – Financial Statement Findings (Continued)

2024-002 (Continued)

Criteria or Specific Requirement: In accordance with GAAS and *Government Auditing Standards*, management should have established internal controls, which includes policies and procedures that pertain to the maintenance of records that, in reasonable detail, accurately and timely reflect the transactions and dispositions of the assets of the entity.

Effect: A lack of timely reconciliations may result in inaccurate financial reporting and increase the risk of undetected errors or fraud within the Social Security Administration Representative Payee Accounts.

Cause: A timely reconciliation of the Social Security Administration Representative Payee Accounts was not performed, resulting in delays in obtaining sufficient appropriate audit evidence.

Recommendation: We recommend the timely completion of monthly reconciliations, which may be facilitated by increased staffing and/or delegation and training.

Views of Responsible Officials: There is no disagreement with the audit finding.

2024-003

Type of Finding: Material Weakness in Internal Control over Financial Reporting

Condition: During our audit procedures, we identified material adjustments necessary to properly state account balances and activity of Associated Ministries of Tacoma - Pierce County in accordance with U.S. GAAP. During the audit, we identified several errors in the process for proper revenue recognition and accounts receivable, which resulted in the understatement of beginning net assets of \$68,707, understatement of accounts receivable of \$61,540, and net overstatement of revenue of \$7,167.

Criteria or Specific Requirement: An internal control structure should be designed to prevent and detect material misstatements to the financial statements, account balances, and activity.

Effect: These errors resulted in a material prior period adjustment to properly state the financial statements and account balances in accordance with U.S. GAAP.

Cause: Several multi-year, unconditional awards had been recorded to revenue as payments were being received, rather than in the period in which the promise was made.

Recommendation: We recommend Associated Ministries of Tacoma - Pierce County to perform a thorough review of its donor awards for similar arrangements moving forward. We also recommend management to emphasize the importance of appropriately recognizing multi-year awards.

Views of Responsible Officials: There is no disagreement with the audit finding.

**ASSOCIATED MINISTRIES OF TACOMA - PIERCE COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED SEPTEMBER 30, 2024**

Section III – Findings and Questioned Costs – Major Federal Programs

2024-004

Type of Finding: Material Weakness in Internal Control over Compliance

Federal Agency: Department of Housing and Urban Development

Federal Program Name: Moving to Work Demonstration Program

Assistance Listing Number: 14.881

Federal Award Identification Number and Year: WA005VOW089-WA005VOW094 – 2024

Pass-Through Agency: Pierce County

Pass-Through Number: SC-110242 & SC-111165

Award Period: July 1, 2023 – June 30, 2024; July 1, 2024 – June 30, 2025

Criteria or Specific Requirement: 2 CFR 200.302(a) on Financial management states that “All recipient and subrecipient financial management systems, including records documenting compliance with Federal statutes, regulations, and the terms and conditions of the Federal award, must be sufficient to permit the preparation of reports required by the terms and conditions; and tracking expenditures to establish that funds have been used in accordance with Federal statutes, regulations, and the terms and conditions of the Federal award”.

Condition: During Activities Allowed or Unallowed; Allowable Costs / Cost Principles testing, 3 of the 40 samples selected did not include sufficient documentation to support the amount charged to the major program. After fieldwork was completed, the client produced the necessary documentation for the 3 samples.

During Eligibility testing, 2 of the 8 samples selected did not include sufficient documentation to support the amount charged to the major program. After fieldwork was completed, the client produced the necessary documentation for the 2 samples.

During Special Tests and Provisions testing, 2 of the 16 samples selected did not retain documentary evidence of compliance with the Rent Reasonableness and Housing Quality Standards requirements. After fieldwork was completed, the client produced the necessary documentation for the 2 samples.

Questioned Costs: None

Context: Activities Allowed or Unallowed; Allowable Costs / Cost Principles: A sample of 40 disbursements were taken from a population of over 250 individual charges to the major program. Of the 40 sampled, 3 were insufficiently supported to agree to the amount charged to the major program. After fieldwork was completed, the client produced the necessary documentation for the 3 samples.

Eligibility: A sample of 8 was made from a population of 63 major program participants. Of the 8 sampled, 2 had benefit costs that were insufficiently supported to agree to the amount charged to the major program. After fieldwork was completed, the client produced the necessary documentation for the 2 samples.

**ASSOCIATED MINISTRIES OF TACOMA - PIERCE COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED SEPTEMBER 30, 2024**

Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

2024-004 (Continued)

Context (Continued): Special Tests and Provisions: A sample of 8 was made from a population of 63 major program participants, each with two Special Tests and Provisions requirements (Rent Reasonableness and Housing Quality Standards) for a total of 16 samples. Of the 8 participants sampled, 1 file did not include a Rent Reasonableness Checklist and Certification form nor a Housing Quality Standards Inspection form. After fieldwork was completed, the client produced the necessary documentation for the 2 samples.

Cause: Support was not found during fieldwork, as source documentation related to payments made for program participants are inconsistently retained in the participant's files. Documentation should be ready for audit at the time of fieldwork.

Effect: Without adequate documentation in place to ensure costs are evidenced and reconcile to the expenditures documented in the underlying accounting information that is used to prepare the SEFA, Associated Ministries of Tacoma - Pierce County could incorrectly charge expenditures to the federal program, or not request appropriate reimbursement that Associated Ministries of Tacoma - Pierce County is entitled to under the terms of the grant.

Repeat Finding: No.

Recommendation: CLA recommends that Associated Ministries of Tacoma - Pierce County implement a policy to retain all invoices, receipts, bills, and other similar source documents within each client file behind each Check Request form. In addition, program staff should retain a clear paper trail that documents the difference between monthly rent as specified on the lease agreements to the amount disbursed on behalf of the participant. This will enhance clarity of costs attributable to the major program.

View of Responsible Officials: There is no disagreement with the audit finding.



**Associated Ministries of Tacoma/Pierce County
Management's Corrective Action Plan
Year Ended September 30, 2024**

Department of Housing and Urban Development

Associated Ministries of Tacoma/Pierce County respectfully submits the following corrective action plan for the year ended September 30, 2024.

Audit period: October 1, 2023 through September 30, 2024

2024- 001

Type of Finding: Material Weakness in Internal Control over Financial Reporting

Condition: The Schedule of Expenditures of Federal Awards (SEFA) was understated by \$236,910, which was identified by auditors during audit fieldwork. Associated Ministries of Tacoma - Pierce County has since made revisions, and the total federal expenditures and Assistance Listing Numbers (AL #) are properly presented on the SEFA at September 30, 2024.

Criteria or specific requirement: 2 CFR 200.508 and 2 CFR 200.510(b) state that the auditee must prepare the SEFA, which must include such data elements as providing the individual Federal awards by Federal Agency, including the total Federal awards expended, name of the pass-through entity, AL#, and total amount provided to subrecipients. The information contained in the SEFA should be derived from and relate directly to the underlying accounting and other records used to prepare the financial statements.

Effect: A Single Audit was unexpectedly required after the auditors found additional federal funds that had not been included on the SEFA. Because the SEFA presented for audit was not complete and accurate, changes to the SEFA caused additional planning for a Single Audit and delays in obtaining sufficient audit evidence to test the amounts and key data elements on the SEFA. Additionally, an inaccurate and incomplete SEFA could lead to the incorrect major program being tested which puts Associated Ministries of Tacoma - Pierce County at risk for potential noncompliance.

Cause: A timely completion and reconciliation of the SEFA was not performed, resulting in an inaccurate SEFA and requiring material adjustments.

Recommendation: We recommend Associated Ministries of Tacoma - Pierce County review all grants for federal funds, and to complete a timely reconciliation of the SEFA at least annually as part of the financial close process.

Views of responsible officials and planned corrective actions: The SEFA as originally submitted to the audit firm to develop testing and samples on the federal awards mistakenly excluded federal funds awarded in three contracts. The understatement of federal awards occurred due to information from the City of Tacoma which created a misunderstanding of the fund source disclosure in the contracts. In the future, staff will explicitly inquire with all government contract staff to confirm whether and to what extent each contract contains federal funds along with the FEIN. Upon completion, the total expense amount will be reconciled to the general ledger before the SEFA is sent to the audit firm.

Responsible Official: Molly Archer, Chief Operating Officer

Anticipated Completion Date: 4/1/2025

2024– 002

Type of Finding: Significant Deficiency in Internal Control over Financial Reporting

Condition: During our audit procedures, it was noted that the Social Security Administration Representative Payee Accounts were not reconciled at the time of fieldwork, resulting in delays in obtaining sufficient appropriate audit evidence. The failure to reconcile on a timely basis could result in potentially material discrepancies between the trust receivable and payable accounts and the amounts reflected in the financial statements

Criteria or specific requirement: In accordance with GAAS and *Government Auditing Standards*, management should have established internal controls, which includes policies and procedures that pertain to the maintenance of records that, in reasonable detail, accurately and timely reflect the transactions and dispositions of the assets of the entity.

Effect: A lack of timely reconciliations may result in inaccurate financial reporting and increase the risk of undetected errors or fraud within the Social Security Administration Representative Payee Accounts.

Cause: A timely reconciliation of the Social Security Administration Representative Payee Accounts was not performed, resulting in delays in obtaining sufficient appropriate audit evidence.

Recommendation: We recommend the timely completion of monthly reconciliations, which may be facilitated by increased staffing and/or delegation and training.

Views of responsible officials and planned corrective actions: This finding identifies a delay in completing reconciliations due to a one-time software change. After the software conversion, the beginning balances in the bank reconciliation function did not tie to the correct beginning balances. Associated Ministries staff researched the issue, consulted with the CPA firm and retained Quickbooks experts to assist, but the source of the issue was not identified until during the audit fieldwork in November. Once identified, the error was immediately corrected, and the account reconciliations were brought up to date. The underlying bank account also utilizes a Positive Pay process to assure that only authorized disbursements are charged to the accounts. The monthly reconciliations are performed by the Associated Ministries' Bookkeeper who is independent of the Representative Payee Program. These reconciliations have been timely in the past, are currently up to date and will continue to be timely in the future. Another improvement being added is to automate part of the reconciliation process. Finally, to assure timely future reconciliations, the Program Team Lead will view the reconciliation each month to verify that it has been completed and will notify the Chief Operating Officer if any action is needed.

Responsible Official: Molly Archer, Chief Operating Officer and Bria Zimmermann, Representative Payee Program Team Lead

Anticipated Completion Date: 7/1/2025

2024– 003

Type of Finding: Material Weakness in Internal Control over Financial Reporting

Condition: During our audit procedures, we identified material adjustments necessary to properly state account balances and activity of Associated Ministries of Tacoma - Pierce County in accordance with U.S. GAAP. During the audit, we identified several errors in the process for proper revenue recognition and accounts receivable, which resulted in the understatement of beginning net assets of \$68,707, understatement of accounts receivable of \$61,540, and net overstatement of revenue of \$7,167.

Criteria or specific requirement: An internal control structure should be designed to prevent and detect material misstatements to the financial statements, account balances, and activity.

Effect: These errors resulted in a material prior period adjustment to properly state the financial statements and account balances in accordance with U.S. GAAP.

Cause: Multi-year, unconditional awards had been recorded to revenue as payments were being received, rather than in the period in which the promise was made.

Recommendation: We recommend Associated Ministries of Tacoma - Pierce County to perform a thorough review of its donor awards for similar arrangements moving forward. We also recommend management to emphasize the importance of appropriately recognizing multi-year awards.

Views of responsible officials and planned corrective actions: While two multi-year awards that had not been accrued were identified in the course of the audit, other multi-year awards from foundations had been correctly accrued and recorded in prior years. The development and finance office had previously associated this treatment with foundations and did not apply it to a multi-year individual donation and a two-year donation from a non-profit organization. To correct this, the development office will notify the finance office of any deposit where the donor has indicated a commitment to make donations for multiple years. This notification will result in the calculation and accrual of the net present value of the donation stream. This will not apply to ongoing recurring donations with no end date since these can be ended by the donor at any time.

Responsible Official: Molly Archer, Chief Operating Officer

Anticipated Completion Date: 6/1/2025

2024– 004

Type of Finding: Material Weakness in Internal Control over Compliance

Federal Agency: Department of Housing and Urban Development

Federal Program Name: Moving to Work Demonstration Program

Assistance Listing Number: 14.881

Federal Award Identification Number and Year: WA005VOW089-WA005VOW094 – 2024

Pass-Through Agency: Pierce County

Pass-Through Number: SC-110242 & SC-111165

Award Period: July 1, 2023 – June 30, 2024; July 1, 2024 – June 30, 2025

Criteria or specific requirement: 2 CFR 200.302(a) on Financial management states that “All recipient and subrecipient financial management systems, including records documenting compliance with Federal statutes, regulations, and the terms and conditions of the Federal award, must be sufficient to permit the preparation of reports required by the terms and conditions; and tracking expenditures to establish that funds have been used in accordance with Federal statutes, regulations, and the terms and conditions of the Federal award”.

Condition: During Activities Allowed or Unallowed; Allowable Costs / Cost Principles testing, 3 of the 40 samples selected did not include sufficient documentation to support the amount charged to the major program. After fieldwork was completed, the client produced the necessary documentation for the 3 samples.

During Eligibility testing, 2 of the 8 samples selected did not include sufficient documentation to support the amount charged to the major program. After fieldwork was completed, the client produced the necessary documentation for the 2 samples.

During Special Tests and Provisions testing, 2 of the 16 samples selected did not retain documentary evidence of compliance with the Rent Reasonableness and Housing Quality Standards requirements. After fieldwork was completed, the client produced the necessary documentation for the 2 samples.

Questioned Costs: None

Context: Activities Allowed or Unallowed; Allowable Costs / Cost Principles: A sample of 40 disbursements were taken from a population of over 250 individual charges to the major program. Of the 40 sampled, 3 were insufficiently supported to agree to the amount charged to the major program. After fieldwork was completed, the client produced the necessary documentation for the 3 samples.

Eligibility: A sample of 8 was made from a population of 63 major program participants. Of the 8 sampled, 2 had benefit costs that were insufficiently supported to agree to the amount charged to the major program. After fieldwork was completed, the client produced the necessary documentation for the 2 samples.

Special Tests and Provisions: A sample of 8 was made from a population of 63 major program participants, each with two Special Tests and Provisions requirements (Rent Reasonableness and Housing Quality Standards) for a total of 16 samples. Of the 8 participants sampled, 1 file did not include a Rent Reasonableness Checklist and Certification form nor a Housing Quality Standards Inspection form. After fieldwork was completed, the client produced the necessary documentation for the 2 samples.

Cause: Support was not found during fieldwork, as source documentation related to payments made for program participants are inconsistently retained in the participant's files. Documentation should be ready for audit at the time of fieldwork.

Effect: Without adequate documentation in place to ensure costs are evidenced and reconcile to the expenditures documented in the underlying accounting information that is used to prepare the SEFA, Associated Ministries of Tacoma/Pierce County could incorrectly charge expenditures to the federal program, or not request appropriate reimbursement that Associated Ministries of Tacoma/Pierce County is entitled to under the terms of the grant.

Repeat Finding: No.

Recommendation: CLA recommends that Associated Ministries of Tacoma/Pierce County implement a policy to retain all invoices, receipts, bills, and other similar source documents within each client file behind each Check Request form. In addition, program staff should retain a clear paper trail that documents the difference between monthly rent as specified on the lease agreements to the amount disbursed on behalf of the participant. This will enhance clarity of costs attributable to the major program.

Views of responsible officials and planned corrective actions: The documentation supporting program check requests is maintained by the program staff in the client files. When requesting a disbursement for a client, the case manager prepares a check request after following the process prescribed by the program and contract for determining an allowable disbursement. The check request is then reviewed and approved by a supervisor who also checks for eligibility and allowability of the disbursement. Only the approved check request is provided to the finance office to create the disbursement to avoid duplication of records. The client files and these records have been reviewed during site visits and previous audits without exception and with no delay in providing requested information. To further improve this process, however, the program has added a new form to be completed for each new client's rental costs clearly identifying the costs to be paid and the source information for those costs. The supervisor reviewing disbursement requests will also affirmatively indicate on the check request that they have verified this documentation in the client file.

Responsible Official: Molly Archer, Chief Operating Officer and Valorie Crout, Chief Program Officer

Anticipated Completion Date: 6/1/2025



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