

# 2022 Financial Statements

**“Now on the fourth day was the silver and the gold and the vessels weighed in the house of our God . . . By number and by weight of every one: and all the weight was written at that time.” Ezra 8:33a, 34**

## FINANCIAL ACCOUNTABILITY

To be stewards of what belongs to God is a privilege and a great responsibility. As we think about the money and other items you donated in 2022, we are humbled to be entrusted with these gifts. We commit ourselves to openness and accountability as we use sound Biblical standards to administer your gifts.

Following are a few of the steps taken to ensure accountability:

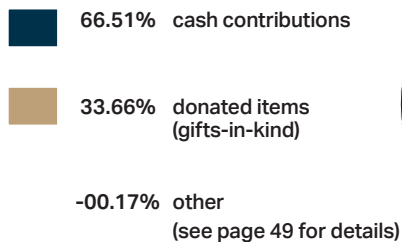
### Open books

Our financial statements are prepared in accordance with Generally Accepted Accounting Principles and we willingly share them with anyone interested. The financial statements are included in this Annual Report which is mailed to our active mailing list. It is also available upon request or can be downloaded from our website. The public is welcome to call with any questions they may have about the financial statements and/or how our finances are handled.

### Audited financial statements

An independent auditor is hired by our Board of Directors. Our independent audit was done by the accounting firm Payne, White & Schmutz, CPA, PA. The audit is done according to Auditing Standards generally accepted in the United States of America.

## INCOME AND SUPPORT



Graphs on this page do not include TGS International

## 2022 FINANCIAL STATEMENTS

CAM’s audited financial statements are on the following pages. All contributions to CAM are used 100 percent as specified. In 2022, general administration and fundraising expenses were 3.14 percent of the total income (total income includes cash contributions and wholesale value of donated items). Following is an explanation of how CAM allocates expenses:

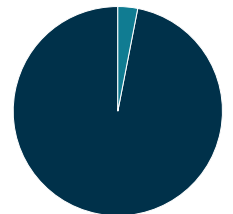
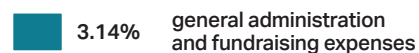
### Allocation of expenses

- Costs allocated to programs include all related costs, such as product, preparation, shipping, distribution, and program administration costs.\*
- General administration (non-aid) and fundraising expenses come from undesignated funds or those designated for “Where Needed Most.”
- When the expenses of a program exceed the contributions specified for that program, the balance comes from “Where Needed Most.”

\*Program administration costs include field staff and related USA staff expenses.

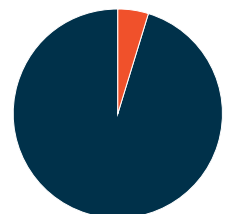
### ADMINISTRATIVE EXPENSES AS A PERCENT OF INCOME

(Total contribution income including gifts-in-kind)



### ADMINISTRATIVE EXPENSES AS A PERCENT OF INCOME

(income with cash contributions only)



## Independent Auditor's Report

The Board of Directors  
Christian Aid Ministries  
Berlin, Ohio

### Opinion

We have audited the consolidated financial statements of Christian Aid Ministries, which comprise the statement of financial position as of December 31, 2022, and the related consolidated statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the consolidated financial statements.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of Christian Aid Ministries as of December 31, 2022, and the consolidated 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). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are required to be independent of Christian Aid Ministries 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.

### Responsibilities of Management for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Christian Aid Ministries' ability to continue as a going concern for one year after the date that the consolidated financial statements are issued or when applicable, one year after the date that the consolidated financial statements are available to be issued.

### Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS 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 consolidated financial statements.

### In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated 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 consolidated 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 Christian Aid Ministries' 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 consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Christian Aid Ministries' 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.

### Report on Summarized Comparative Information

We have previously audited Christian Aid Ministries' December 31, 2021, consolidated financial statements and we expressed an unmodified audit opinion on those audited consolidated financial statements in our report dated March 30, 2022. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2021, is consistent in all material respects, with the audited consolidated financial statements from which it has been derived.

*Payne, White & Schmutz, CPA, PA*

Payne, White & Schmutz, CPA, PA  
Seneca, South Carolina  
March 27, 2023

CHRISTIAN AID MINISTRIES, Consolidated Statement of Financial Position - December 31, 2022, with Comparative Information as of December 31, 2021

	2022	2021		2022	2021
<b>Assets:</b>			<b>Liabilities:</b>		
Cash and cash equivalents	\$14,993,142	\$20,389,740	Accounts payable	\$1,376,410	\$1,513,420
Promises to give	4,431,029	10,344,500	Accrued expenses	485,004	334,636
Inventory:			Planned giving program obligations	423,391	385,337
GIK items	14,530,390	17,022,532	Lease liabilities - operating	130,516	-
Purchased items	4,920,632	4,423,315	Notes payable	66,000	66,000
Investments in certificates of deposit	39,382,450	34,607,805	<b>Total liabilities</b>	<b>2,481,321</b>	<b>2,299,393</b>
Investments related to			<b>Net assets:</b>		
planned giving program	459,802	518,444	Without donor restrictions:		
Notes receivable	374,639	338,831	Available for operations	68,571,023	78,819,543
Other assets	1,101,270	522,225	Designated for annuity reserves	219,417	230,852
Right-of-use assets - operating	127,491	-	Total net assets without donor restrictions	68,790,440	79,050,395
Future interest in real estate	243,000	243,000	Net assets with donor restrictions	26,063,711	23,375,810
Capital assets net of accumulated depreciation of \$13,418,434 and \$13,015,870	16,771,627	16,315,206	<b>Total net assets</b>	<b>94,854,151</b>	<b>102,426,205</b>
<b>Total assets</b>	<b>\$97,335,472</b>	<b>\$104,725,598</b>	<b>Total liabilities and net assets</b>	<b>\$97,335,472</b>	<b>\$104,725,598</b>

CHRISTIAN AID MINISTRIES, Consolidated Statement of Activities - For the Year Ended December 31, 2022, with Comparative Information for the Year Ended December 31, 2021

	2022		2021	
	Without Donor Restrictions	With Donor Restrictions	Total	Total
<b>Revenue and support:</b>				
Contributions of cash	\$19,023,223	\$79,678,778	\$98,702,001	\$93,439,931
Contributions of nonfinancial assets	49,942,087	-	49,942,087	68,077,662
TGS sales, net of discounts and cost of goods sold	1,592,850	-	1,592,850	1,250,021
Gain on sale of capital assets	124,223	-	124,223	18,062
Other income	123,648	-	123,648	92,407
Foreign exchange gain/(loss)	(11,254)	-	(11,254)	(1,415)
Change in value of annuities and trusts	(64,556)	(6,977)	(71,533)	39,409
Investment income	(417,145)	-	(417,145)	(15,513)
<b>Total revenue and support</b>	<b>70,313,076</b>	<b>79,671,801</b>	<b>149,984,877</b>	<b>162,900,564</b>
<b>Reclassifications:</b>				
Satisfaction of program restrictions	76,983,900	(76,983,900)	-	-
<b>Total reclassifications</b>	<b>76,983,900</b>	<b>(76,983,900)</b>	<b>-</b>	<b>-</b>
<b>Expenses for aid programs: (amounts include cash and GIK values):</b>				
<b>International programs:</b>				
Gifts-That-Grow/Medicines-for-Multitudes	45,101,145	-	45,101,145	44,465,525
Bibles-for-the-World	20,701,351	-	20,701,351	14,769,838
Clothing Bundle Project (includes footwear, comforters and sewing centers)	9,705,720	-	9,705,720	12,145,764
International Crisis projects:				
Ukraine Crisis	10,008,584	-	10,008,584	-
Yemen Crisis	5,465,744	-	5,465,744	3,582,256
Other International Crisis projects	3,848,091	-	3,848,091	2,676,644
Middle East Crisis	3,601,435	-	3,601,435	2,736,213
Myanmar Crisis	1,686,061	-	1,686,061	147,026
Venezuela Crisis	1,263,722	-	1,263,722	830,409
Afghanistan Crisis	1,257,866	-	1,257,866	1,436,893
Sponsor-an-Orphan	3,694,388	-	3,694,388	2,734,143
SALT Microfinance Solutions	3,105,281	-	3,105,281	2,752,531
Family Food Parcels (Romania, Moldova, Ukraine, Israel)	2,759,052	-	2,759,052	2,112,258
Christian Family Magazines (Seed of Truth, Antorcha)	2,350,380	-	2,350,380	2,382,793
Other aid	2,320,075	-	2,320,075	2,313,193
World Hunger Fund	2,306,413	-	2,306,413	293,344
Coronavirus Crisis Care	2,225,273	-	2,225,273	11,952,315
Warm-A-Family	2,011,601	-	2,011,601	1,148,765
Kits (school, hygiene, layette, comforter, etc.)	2,003,159	-	2,003,159	2,251,725
Blankets for the Poor	1,745,976	-	1,745,976	1,266,797
Support-A-Widow	1,465,026	-	1,465,026	1,145,906
Help-for-the-Elderly	1,280,617	-	1,280,617	934,328
Water-for-the-World	1,109,647	-	1,109,647	586,164
Widows Care Fund	1,001,238	-	1,001,238	550,000
Family-Self-Support	975,180	-	975,180	1,116,125
Save-A-Life	860,951	-	860,951	626,742
Hope-for-the-Handicapped	558,110	-	558,110	418,669
Potatoes for the Poor	542,185	-	542,185	255,002
Project Good Samaritan	474,131	-	474,131	504,397
Biblical Discipleship Centers	441,423	-	441,423	487,344
Refugee Discipleship Center (Greece)	406,437	-	406,437	341,156
Seed Project	295,720	-	295,720	273,819
Project Baby Moses	269,578	-	269,578	176,360
Middle East Ministries (Israel)	245,887	-	245,887	187,030
International-Sponsor-A-Student	168,533	-	168,533	119,760
Church Planting	153,051	-	153,051	165,564
All-Nations Bible Translation	151,083	-	151,083	200,000
Christian-Martyrs-Fund	79,550	-	79,550	103,126
Support-an-Orphan (Romania, El Salvador)	75,149	-	75,149	179,907

	2022			2021	
	Without Donor Restrictions	With Donor Restrictions	Total	Total	
<b>Romania:</b>					
Jericho Road Program	254,739	-	254,739	188,536	
Milk-for-Many-Mouths	180,886	-	180,886	124,141	
<b>Haiti:</b>					
Sponsor-A-Child School Program	1,057,616	-	1,057,616	1,319,118	
<b>Nicaragua:</b>					
Family Food Parcel	829,298	-	829,298	601,955	
<b>USA programs:</b>					
Billboard Evangelism	6,981,837	-	6,981,837	6,385,074	
Disaster Response Services/Rapid Response/Search & Rescue	4,104,273	-	4,104,273	3,815,086	
Other programs	304,210	-	304,210	224,802	
Conservative Anabaptist Service Program (CASP)	41,048	-	41,048	49,062	
Reaching Out to America	4,420	-	4,420	17,679	
<b>Total expenses for aid programs</b>	<b>151,473,140</b>	<b>-</b>	<b>151,473,140</b>	<b>133,095,284</b>	
<b>Excess (deficit) of revenue and support over expenses for aid programs</b>	<b>(4,176,164)</b>	<b>2,687,901</b>	<b>(1,488,263)</b>	<b>29,805,280</b>	
<b>Supporting and other activities (non-aid):</b>					
General and administrative expenses	2,906,035	-	2,906,035	2,657,629	
Fund raising expenses	1,758,710	-	1,758,710	1,680,132	
TGS operating expenses	1,419,046	-	1,419,046	1,175,452	
Transfer of assets to other organization	-	-	-	2,465,192	
<b>Total supporting expenses</b>	<b>6,083,791</b>	<b>-</b>	<b>6,083,791</b>	<b>7,978,405</b>	
<b>Change in net assets</b>	<b>(10,259,955)</b>	<b>2,687,901</b>	<b>(7,572,054)</b>	<b>21,826,875</b>	
<b>Net assets, beginning of year</b>	<b>79,050,395</b>	<b>23,375,810</b>	<b>102,426,205</b>	<b>80,599,330</b>	
<b>Net assets, end of year</b>	<b>\$68,790,440</b>	<b>\$26,063,711</b>	<b>\$94,854,151</b>	<b>\$102,426,205</b>	

CHRISTIAN AID MINISTRIES, Consolidated Statement of Functional Expenses - For the Year Ended December 31, 2022, with Comparative Information for the Year Ended December 31, 2021

	2022					2021	
	Ministry Expenses	General and Administrative	Fund Raising	TGS Operating Expenses	Total	Total	
Grants and assistance	\$124,291,748	\$-	\$-	\$58,000	\$124,349,748	\$106,717,631	
Wages	7,185,456	1,536,610	578,459	635,885	9,936,410	9,553,433	
Direct project costs	8,793,318	-	-	-	8,793,318	10,058,802	
Shipping	2,387,236	-	-	2,335	2,389,571	1,345,417	
Travel	2,157,721	70,377	70,210	6,438	2,304,746	1,915,009	
Supplies	970,657	53,454	495,544	38,876	1,558,531	1,909,680	
Depreciation	1,200,489	223,239	-	31,263	1,454,991	1,382,630	
Payroll taxes	906,252	113,669	44,504	52,199	1,116,624	991,977	
Occupancy	741,028	44,068	19,016	22,991	827,103	771,702	
Contributed services	804,081	5,270	7,159	-	816,510	528,282	
Postage and freight	238,394	32,118	338,003	92,455	700,970	678,187	
Other services	438,771	25,300	78,903	101,926	644,900	604,913	
Information technology	166,191	382,111	41,472	17	589,791	394,913	
Miscellaneous	97,186	197,619	3,785	2,350	300,940	213,914	
Customs fees	300,641	-	-	-	300,641	245,631	
Professional fees	74,559	128,554	30,059	12,239	245,411	403,045	
Communications	167,247	24,063	11,248	881	203,439	199,821	
Equipment maintenance	176,914	12,243	7,911	-	197,068	132,550	
Other taxes	56,545	4,429	698	118,658	180,330	140,979	
Other fees	2,411	103	7,123	145,177	154,814	121,295	
Meeting expenses	123,726	24,512	143	-	148,381	113,793	
Employee benefits	92,741	3,673	1,775	-	98,189	63,382	
Insurance	50,600	15,183	8,132	6,941	80,856	-	
Bank and merchant fees	30,651	9,037	-	32,885	72,573	66,235	
Advertising	146	25	13,533	57,464	71,168	42,790	
Equipment rental	18,431	378	1,033	66	19,908	12,486	
Subtotal of expenses	151,473,140	2,906,035	1,758,710	1,419,046	157,556,931	138,608,497	
Transfer of assets to other organization	-	-	-	-	-	2,465,192	
<b>Total expenses</b>	<b>\$151,473,140</b>	<b>\$2,906,035</b>	<b>\$1,758,710</b>	<b>\$1,419,046</b>	<b>\$157,556,931</b>	<b>\$141,073,689</b>	

CHRISTIAN AID MINISTRIES, Consolidated Statement of Cash Flows - For the Year Ended December 31, 2022, with Comparative Information for the Year Ended December 31, 2021

	2022		2021			2022		2021	
<b>Cash flows from operating activities:</b>					Change in value of life estate	96,211	49,312		
Change in net assets	\$(7,572,054)	\$21,826,875			Adjustment of planned giving obligations	(14,459)	16,083		
<b>Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:</b>					Amortization of right-of-use assets - operating leases	61,008	-		
Depreciation	1,454,991	1,382,630			Principal paid related to operating leases	(61,008)	-		
Donated nonfinancial assets capitalized	(22,743)	(30,686)			(Increase)/decrease in promises to give	5,913,471	(7,618,644)		
(Gain)/loss on sale of capital assets	(124,223)	(18,062)			(Increase)/decrease in inventory	1,994,825	(1,344,320)		
Realized (gain)/loss on investments	(5,434)	(9,632)			(Increase)/decrease in other assets	(579,045)	(3,964)		
Unrealized (gain)/loss on investments	1,115,015	177,628			Increase/(decrease) in accounts payable	(136,089)	10,222		
					Increase/(decrease) in accrued expenses	150,368	174,074		
					<b>Net cash provided (used) by operating activities</b>	<b>2,270,834</b>	<b>14,611,516</b>		

	2022	2021
Cash flows from investing activities:		
Purchase of property and equipment	(1,917,063)	(1,811,527)
Proceeds from sale of capital assets	154,722	498,023
Note receivable proceeds disbursed	(40,000)	-
Payments received on notes receivable	4,192	127,579
(Increase)/decrease in planned giving programs assets	(29,585)	(33,814)
<b>Net (purchases)/maturities of certificates of deposit</b>	<b>(5,795,999)</b>	<b>(10,379,157)</b>
<b>Net cash provided (used) by investing activities</b>	<b>(7,623,733)</b>	<b>(11,598,896)</b>

	2022	2021
Cash flows from financing activities:		
Proceeds from planned giving program contracts	-	41,765
Payments of planned giving program obligations	(43,699)	(40,737)
<b>Net cash provided (used) by financing activities</b>	<b>(43,699)</b>	<b>1,028</b>
<b>Net change in cash and cash equivalents</b>	<b>(5,396,598)</b>	<b>3,013,648</b>
<b>Cash and cash equivalents, beginning of year</b>	<b>20,389,740</b>	<b>17,376,092</b>
<b>Cash and cash equivalents, end of year</b>	<b>\$14,993,142</b>	<b>\$20,389,740</b>
Non-cash investing or financing activities:		
Right-of-use assets obtained in exchange for new operating lease liabilities	\$249,311	\$-

## CHRISTIAN AID MINISTRIES, Notes to Consolidated Financial Statements - For the Year Ended December 31, 2022, with Comparative Information for the Year Ended December 31, 2021

### Note 1 - Summary of Significant Accounting Policies:

#### General

Christian Aid Ministries (CAM) is incorporated as a nonprofit organization under the laws of Ohio. Its purpose is to provide a reliable and efficient channel through which the church can minister to physical and spiritual needs around the world.

#### Basis of Accounting and Presentation

Financial statement presentation follows accounting principles generally accepted in the United States of America (GAAP) pertaining to Financial Statements of Nonprofit Organizations. Under Financial Statements of Nonprofit Organizations, CAM is required to report information regarding its financial position and activities according to two classes of net assets consisting of net assets without donor restrictions and net assets with donor restrictions.

#### Principles of Consolidation

The consolidated financial statements include the accounts of CAM and its wholly owned for-profit subsidiary, TGS International, Inc. (TGS) is a United States based company that sells inspirational books and various food items, and provides freight-forwarding services. Intercompany transactions and account balances have been eliminated.

#### Use of Estimates

The preparation of consolidated 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, disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

#### Cash and Cash Equivalents

Cash and cash equivalents consist of cash held in checking and savings accounts and include investments in highly liquid debt instruments with an original maturity of three months or less at the time of purchase. It is CAM's policy not to treat cash deposits and money market funds held in its investment accounts as cash and cash equivalents.

#### Promises to Give

Unconditional promises to give donated goods (gifts-in-kind) that are expected to be received within one year are reported at fair value according to CAM's valuation policy for medicines and other supplies. At December 31, 2022 and 2021, CAM recognized promises to give amounting to \$4,431,029 and \$10,344,500.

#### Inventory

Inventories consist of food, medicines, other supplies, and Christian literature. Inventory is stated at the lower of cost or net realizable value for items purchased and at the lower of fair value as of the date of donation or net realizable value for items donated. Gifts-in-kind inventory totaled \$14,530,390 at the end of 2022 and \$17,022,532 at the end of 2021. CAM's gifts-in-kind inventory was distributed as follows in 2022 and 2021: \$5,765,145 (2022) and \$7,056,452 (2021) were located at U.S. warehouses; \$4,650,563 (2022) and \$4,775,342 (2021) were in-transit to foreign sites; and \$4,114,682 (2022) and \$5,190,738 (2021) were located at CAM's foreign operational sites.

#### Investments

Investments in equity securities with readily determinable fair values and all debt securities are reported at fair value. All equity investments relate to CAM's planned giving programs. It is CAM's policy to promptly liquidate donated securities. Investment income or loss (including gains and losses on investments, interest, and dividends) is included in the change in net assets.

Realized gains or losses on investments are determined by comparison of specific cost of acquisition to proceeds at the time of sale. Unrealized gains or losses are calculated by comparing cost to market values at the consolidated statement of financial position date.

#### Other Assets

Other assets include items such as accounts and interest receivable, prepaid expenses, microfinance program loans, and other miscellaneous assets.

#### Notes Receivable

Notes receivable are carried at the unpaid principal balance. CAM's notes range from interest free to 3.25% interest and generally are made to staff serving in foreign countries who are involved with CAM's program activities. Management periodically evaluates the collectability of its outstanding notes. When management concludes that a note's repayment is unlikely, the note is charged off. Notes receivable are immaterial to CAM's consolidated financial statements

#### Property and Equipment

Property and equipment are carried at cost for items purchased and at fair value at the time of donation for donated items. Depreciation is provided over the estimated useful lives of the related assets. Maintenance and repairs are charged to operations when incurred. Renewals and betterments of a nature considered to materially extend the useful lives of the assets are capitalized. When assets are retired or otherwise disposed of, the assets and related allowances for depreciation and amortization are eliminated from the accounts and any resulting gain or loss is reflected in income. Depreciation is based on the following policies:

Description	Useful Life	Method
Buildings and improvements - USA	10-50 years	Straight line
Equipment - USA	5-15 years	Straight line
Vehicles - USA	5-7 years	Straight line
Buildings and improvements - foreign	10-40 years	Straight line
Vehicles and equipment - foreign	3-15 years	Straight line

Equipment is capitalized when its cost or donated value equals or exceeds \$5,000 per unit item. Titled vehicles are capitalized regardless of cost.

#### Fair Value Measurements

Fair value is defined under GAAP as an exit price, representing the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. CAM uses market information or assumptions that participants would use in pricing the asset or liability. GAAP establishes a three-tier fair value hierarchy, which prioritizes the inputs used in measuring fair value. These tiers include: Level 1, defined as observable inputs such as quoted prices in active markets; Level 2, defined as inputs other than quoted prices in active markets that are either directly or indirectly observable; and Level 3, defined as unobservable inputs about which little or no market information exists, therefore requiring an entity to develop its own assumptions.

#### Planned Giving Program

CAM has established a charitable gift annuity plan whereby donors may contribute assets in exchange for the right to receive a fixed dollar annual return during their lifetimes. A portion of the transfer is considered to be a charitable contribution for income tax purposes. The difference between the amount provided for the gift annuity and the liability for future payments, determined on an actuarial basis, is recognized as a contribution without donor restriction at the date of the gift unless the gift portion is restricted. Upon the death of the annuitant (or last joint annuitant) income distributions cease.

As trustee, CAM administers irrevocable trusts, such as charitable remainder unitrusts and charitable remainder annuity trusts. These trusts provide for payment of distributions to the grantor or other designated beneficiaries. When the income beneficiaries' interests are terminated (upon their death or at the end of a term of years), the trusts provide for the distribution of assets to designated charitable organizations or remaindermen. The portion of the trusts attributable to the legally vested remainder interest of CAM is recorded in the consolidated statement of activities as contributions with donor restrictions in the year received. Some trusts may contain provisions allowing the donors to designate remaindermen other than CAM as beneficiaries. Trust liabilities include the present value of the income interest payable to the trust income beneficiaries and any remainder interest not legally vested in CAM.

CAM records planned gift assets at their fair value. Liabilities are recorded at the present value of projected payments, using a 6% or other applicable discount rate, mortality tables, and other actuarial assumptions. Annuity and trust liabilities are revalued annually. Changes in value of annuities and trusts are recorded in the consolidated statement of activities.

#### Net Assets

The consolidated financial statements report amounts separately by class of net assets:

- Net assets without donor restrictions are those available at the discretion of the board for use in CAM's ministries and other functions, and those resources invested in land, buildings and equipment.
- Net assets with donor restrictions are those restricted by donors for specific operating purposes or for use in a future reporting period. Also included in this category are net assets subject to donor-imposed restrictions to be held in perpetuity such as endowments or irrevocable trusts.

### Revenue and Support with or without Donor Restrictions

Contributions are recorded with or without donor restrictions depending on the expressed intentions of the donors. Support or revenue is recognized as it is received or as it is earned.

### Future Interest in Real Estate

The future interest in real estate is recorded at fair value on the date of contribution. The donor and donor's spouse are responsible for utilities, property taxes, liability insurance, and maintenance costs to keep the property in good condition. CAM is responsible for property insurance.

### Functional Classification of Expenses

CAM conducts numerous types of program activities that minister to the physical and spiritual needs of people throughout the world. Natural expenses attributable to more than one functional expense category are allocated based upon estimated time and effort of CAM's employees. Administrative expenses are supporting activities that are not directly identifiable with program activities. Fund raising expenses promote the solicitation of support from current and potential donors for its program and administrative activities. Administrative and fund raising expenses are funded from net assets without donor restrictions. When a program's expenses exceed specific donor funding, the deficit is drawn from net assets without donor restrictions.

### Income Taxes

CAM is tax-exempt under Section 501(c) (3) of the Internal Revenue Code. TGS is not tax exempt. Current income tax expense for TGS totaled \$117,621 and \$17,356 for 2022 and 2021, respectively.

For uncertainty in an income tax position, CAM's policy is to record a liability for any tax position taken that is beneficial to CAM, including any related interest and penalties, when it is more likely than not the position taken by management with respect to a transaction or class of transactions will be overturned by a taxing authority upon examination. Penalties and interest related to underpayment of income taxes are not recorded as income taxes but as penalties and interest expense. Management believes there are no such positions for either the current year or prior years, and accordingly, no liability has been accrued.

### Comparative Data

The consolidated financial statements include certain summarized prior year comparative information in total but not by net asset classification. Such information does not include sufficient detail to constitute a presentation in conformity with GAAP. Accordingly, such information should be read in conjunction with CAM's consolidated financial statements for the year ended December 31, 2021, from which the summarized information is derived.

### Reclassifications

Certain reclassifications have been made to the 2021 amounts to conform to the 2022 financial statement presentation.

### Foreign Currency Translation and Transactions

The functional currency of CAM is the U.S. dollar. The financial statements and transactions of CAM's foreign operations are generally maintained in the relevant local currency. Where local currencies are used, assets and liabilities are remeasured at the consolidated statement of financial position date at the exchange rate in effect at year-end. Income transactions that occur in foreign currencies are translated using the exchange rate on the date of the transaction. Expense transactions that occur in foreign currencies are translated using the exchange rate on the date that USD funds are exchanged to foreign denominations in order to pay expenses. This exchange rate is deemed to approximate the exchange rate on the date of the transactions. Gains and losses from foreign currency translation are included in the current year consolidated change in net assets.

### New Accounting Standard Adopted

Effective January 1, 2022, CAM adopted the new lease accounting guidance in Accounting Standards Update No. 2016-02, *Leases* (Topic 842). The new accounting guidance in ASU 2016-02 is intended to improve financial reporting of leasing transactions by requiring organizations that lease to recognize assets and liabilities for the rights and obligations created by leases that extend more than twelve months on the consolidated statement of financial position. This accounting update also requires additional disclosures surrounding the amount, timing, and uncertainty of cash flows arising from leases. CAM did not elect to apply the adoption retrospectively to each prior reporting period presented in the consolidated financial statements, but elected instead to adopt the standard retrospectively at the beginning of the period of adoption through a cumulative-effect adjustment, if needed. As amounts were immaterial, no adjustment was required to beginning net assets.

### Subsequent Events Evaluation

Management has evaluated subsequent events through March 27, 2023, which is the date the consolidated financial statements were available to be issued.

### Note 2 – Financial Assets and Liquidity Resources:

CAM's operations are primarily funded by contributions with and without donor restrictions. Those restrictions require that resources be used for specific program activities or in a future period. Therefore, CAM must maintain adequate resources to meet those responsibilities to its donors and certain financial assets may not be available for general expenditure within one year. As part of its liquidity management, CAM has a policy to structure its financial assets to be available as general expenditures, liabilities, and other obligations become due. CAM tries to maintain cash on hand at a minimum of ten weeks of its annual budget. It endeavors to keep about \$5,000,000 in its main operating checking account. Excess funds are invested in FDIC insured money market accounts and certificates of deposit with varying maturity dates. Also, the governing board would consider authorizing operational loans should it be deemed necessary to do so.

CAM has established a cash management program with a local bank. Deposits are transferred to and from a sweep account daily. The sweep account is funded with repurchase agreements. The repurchase agreements are backed by government securities and are held by another financial institution. The bank reserves the right to substitute the collateral prior to the repurchase date upon notice to CAM. Deposits in its sweep accounts totaled \$3,260,000 in 2022 and \$5,490,000 in 2021. Deposits not covered by depository insurance totaled \$2,228,460 at the end of 2022 and \$744,099 at the end of 2021. Management believes that any credit risk related to these deposits is minimal.

The following schedule reflects CAM's financial assets as of 2022 and 2021, reduced by amounts that are not available for general use due to contractual or donor-imposed restrictions within one year of the consolidated statement of financial position date. Amounts that are not available also include board designated amounts that could be utilized if the board of directors approved their use.

	2022	2021
Cash and cash equivalents	\$14,993,142	\$20,389,740
Investments in certificates of deposit	39,382,450	34,607,805
Investments related to planned giving program	459,802	518,444
Notes receivable	374,639	338,831
Other financial assets	506,615	228,699
Total financial assets	55,716,648	56,083,519
Less those unavailable for general expenditures within one year due to:		
Restricted by donors with time or purpose restrictions	(26,000,568)	(23,209,478)
Investments held in planned giving program, net of amounts that will be available for general expenditures within one year	(411,191)	(469,833)
SALT micro-loan receivables	(94,283)	(86,175)
Board designation for annuity reserves	(219,417)	(230,852)
Financial assets available to meet cash needs for general expenditures within one year	\$28,991,189	\$32,087,181

### Note 3 – Notes Receivable:

CAM's notes receivable are as follows:

	2022	2021
Note receivable: Interest free note to individual in the Middle East with flexible monthly payments and maturity date.	\$39,236	\$-
Note receivable: Note bearing 3.25% interest to individual in Greece. Payments are due monthly and the note matures in January 2030.	335,403	338,831
Total	\$374,639	\$338,831

### Note 4 – Investments:

Investments consist of the following:

	2022	2021
<b>Available for ministry purposes:</b>		
Certificates of deposit	\$39,382,450	\$34,607,805
<b>Planned giving program:</b>		
<b>Charitable gift annuities:</b>		
Money market funds	21,519	19,363
Bond funds	112,346	108,521
Equity funds	194,378	199,712
Total charitable gift annuities	328,243	327,596
<b>Trusts:</b>		
Money market funds	5,647	5,417
Bond funds	46,073	61,786
Equity funds	79,839	123,645
Total trusts	131,559	190,848
Total planned giving program	459,802	518,444
Total investments	\$39,842,252	\$35,126,249

Investment income consists of the following:

	2022	2021
Interest and dividends	\$604,209	\$204,018
Realized gains/(losses)	-	-
Unrealized gains/(losses)	(1,021,354)	(219,531)
Total investment income	\$(417,145)	\$(15,513)

### Note 5 – Planned Giving Program:

The assets and liabilities of the planned giving program are as follows:

	2022	2021
<b>Assets:</b>		
Charitable gift annuities	\$328,271	\$348,673
Trusts	131,559	190,848
Future interest in real estate	243,000	243,000
Total	\$702,830	\$782,521
<b>Liabilities:</b>		
Charitable gift annuities	\$111,976	\$117,821
Trusts	125,848	178,160
Life estate liability	185,567	89,356
Total	\$423,391	\$385,337

CAM received no contribution revenue from new charitable gift annuities in 2022, but did receive contribution revenue of \$48,235 from such agreements in 2021. The change in value of annuities and trusts presented on the consolidated statement of activities consists of:

	2022	2021
Interest and dividends	\$6,502	\$8,377
Realized gains/(losses)	5,434	9,632
Unrealized gains/(losses)	(93,661)	41,902
Actuarial adjustments	58,158	24,654
Administrative fees	(4,267)	(4,419)
Payments to income beneficiaries	(43,699)	(40,737)
<b>Total</b>	<b>\$(71,533)</b>	<b>\$39,409</b>

**Note 6 – Fair Value Measurements:**

The carrying amount of cash and cash equivalents and accounts receivable approximates fair value because of the short-term maturities of those instruments. The fair values of investments are based on market prices obtained from various financial institutions. The carrying amount of accounts payable and accrued expenses approximates fair value because of the short-term maturities of those instruments.

Prices for investments such as stocks which are readily available in the active markets in which those securities are traded, and open-ended mutual funds that produce a daily net asset value that is validated with a sufficient level of observable activity, are categorized as Level 1. The net asset value of open-ended mutual funds represents the exit value of the security at the measurement date. As money market mutual funds are normally priced at the amortized cost of the securities held in the fund, and not at market value, these securities are categorized as Level 2. Certificates of deposit that are publicly traded are categorized as Level 2, as these are valued based on other observable inputs rather than quoted prices in an active market. Level 3 items are based on assumptions developed by management.

There were no changes during 2022 and 2021 to CAM's valuation techniques to measure asset and liability fair values on a recurring basis. The following tables sets forth by level within the fair value hierarchy CAM's assets accounted for at fair value on a recurring basis as of December 31, 2022 and 2021. Assets are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. CAM's assessment of the significance of a particular input to the fair value measurement requires judgment, and may affect the valuation of fair value assets and liabilities and their placement within the fair value hierarchy levels.

CAM measured the following at fair value on a recurring basis:

Description	Total at 12/31/2022	Level 1 Inputs	Level 2 Inputs	Level 3 Inputs
Money market funds	\$27,166	\$-	\$27,166	\$-
Certificates of deposit	30,812,450	-	30,812,450	-
Bond funds	158,419	158,419	-	-
Equity funds	274,217	274,217	-	-
<b>Total</b>	<b>\$31,272,252</b>	<b>\$432,636</b>	<b>\$30,839,616</b>	<b>\$-</b>

Description	Total at 12/31/2021	Level 1 Inputs	Level 2 Inputs	Level 3 Inputs
Money market funds	\$24,779	\$-	\$24,779	\$-
Certificates of deposit	26,124,805	-	26,124,805	-
Bond funds	170,308	170,308	-	-
Equity funds	323,357	323,357	-	-
<b>Total</b>	<b>\$26,643,249</b>	<b>\$493,665</b>	<b>\$26,149,584</b>	<b>\$-</b>

Cash and cash equivalents, money market deposit accounts, and certificates of deposit carried at cost are not defined within the levels as prescribed in ASC 820, Fair Value Measurements and Disclosures. At December 31, \$23,563,142 (2022) and \$28,872,740 (2021) of cash and cash equivalents, money market account deposits, and certificates of deposit carried at cost are not included in the above tables.

**Note 7 - Property and Equipment:**

Property and equipment consist of the following:

Description	2022	2021
United States:		
Land	\$1,040,213	\$1,040,213
Buildings and improvements	8,925,044	7,860,719
Vehicles and equipment	6,772,931	6,564,444
Assets not placed in service	1,733,763	2,632,542
Construction in progress	290,563	28,106
Total United States	18,762,514	18,126,024
Foreign:		
Land	378,306	378,306
Buildings and improvements	6,138,519	6,120,929
Vehicles and equipment	4,279,244	4,407,443
Assets not placed in service	266,509	79,394
Construction in progress	364,969	218,980
Total foreign	11,427,547	11,205,052
Total property and equipment	30,190,061	29,331,076
Less accumulated depreciation	(13,418,434)	(13,015,870)
Property and equipment, net	<b>\$16,771,627</b>	<b>\$16,315,206</b>

**Note 8 - Notes Payable:**

CAM's notes payable are as follows:

	2022	2021
Notes payable to individual. All notes are due on demand and are interest free. The notes are not collateralized.	\$66,000	\$66,000

Since the above notes are due on demand, CAM is liable for their repayment upon notification by the lender.

**Note 9 - Net Assets with Donor Restrictions:**

Net assets with donor restrictions are available for the following purposes as of December 31:

Purpose	2022	2021
International Crisis	\$8,186,258	\$4,110,705
SALT Microfinance Solutions	2,723,053	2,484,830
World Hunger Fund	2,090,492	-
Disaster Response Services/Rapid Response/Search & Rescue	1,819,291	1,820,401
Clothing Bundle Project	1,627,771	1,920,250
Blankets for the Poor	1,524,128	775,087
Widows Care Fund	1,468,950	1,339,861
Warm-A-Family	1,337,505	-
Adopt-A-Family	864,272	1,040,183
Support-A-Widow	658,465	584,864
Family-Self-Support	515,914	121,912
Water-for-the-World	481,341	1,098,693
Seed Project	420,143	444,490
Winter Coat Project	374,022	132,789
Wheelchairs	286,415	135,001
Hope-for-the-Handicapped	221,255	185,059
Save-A-Life	210,320	-
Nicaragua-Adopt-A-Family	205,982	266,735
Egypt-Sponsor-A-Child	200,901	171,368
Canned Chicken for North Korea	194,378	188,928
All-Nations Bible Translation	89,662	76,025
Potatoes for the Poor	88,329	143,371
Strong Tower Orphanage	78,009	124,623
Christian-Martyrs-Fund	76,174	80,383
Conservative Anabaptist Service Program (CASP)	73,654	23,652
Meat for Relief	56,781	-
Help-for-the-Elderly	42,355	165,087
International-Sponsor-A-Student	37,899	161,069
House-for-a-Poor Family	27,311	115,350
Milk-for-Many-Mouths	14,603	27,082
USA Food Box	4,935	8,092
Bibles-for-the-World	-	3,619,679
Coronavirus Crisis Care	-	1,415,396
International-Feed-A-Family	-	250,348
Gifts & Projects Catalog	-	121,714
Other Aid	-	56,451
<b>Program restrictions</b>	<b>26,000,568</b>	<b>23,209,478</b>
<b>Net assets with time restrictions</b>	<b>63,143</b>	<b>166,332</b>
<b>Total net assets with donor restrictions</b>	<b>\$26,063,711</b>	<b>\$23,375,810</b>

**Note 10 - Contributions of Nonfinancial Assets:**

For the current and prior year-ends, contributed nonfinancial assets recognized within the consolidated statement of activities included the following:

	2022		2021	
	Without Donor Restrictions	With Donor Restrictions	Without Donor Restrictions	With Donor Restrictions
Drugs and medical supplies	\$32,155,020	\$-	\$50,632,038	\$-
Clothing and household goods	15,340,277	-	15,026,486	-
Food inventory	1,385,871	-	1,641,388	-
Books and publications	184,629	-	23,911	-
Other miscellaneous items	33,891	-	206,431	-
Contributed services	842,399	-	547,408	-
<b>Total</b>	<b>\$49,942,087</b>	<b>\$-</b>	<b>\$68,077,662</b>	<b>\$-</b>

CAM recognized contributed nonfinancial assets as revenue which included the type of items in the above schedule. There were no donor-imposed restrictions related to these donations.

Drugs and medical supplies include prescription and over-the-counter medications and various types of medical supplies. These items are not sold and are primarily used in the Medicine-for-Multitudes program. Items are valued at the Red Book wholesale acquisition cost (WAC) if listed, or 70% of the Red Book average wholesale price (AWP) if the WAC is not available, or 70% of reliable online retail pricing if neither WAC nor AWP are available.

Clothing and household goods include used clothing, shoes, blankets and comforters, kits, and other miscellaneous items. These items are not sold and are valued at estimated wholesale value. These products are mainly used in CAM's Clothing Bundle Project and Kits program.

Food inventory includes staple food items such as soup mix, powdered milk and other items. These

items are not sold and are recognized at estimated wholesale value and are primarily used in food parcel programs like Adopt-A-Family, Support-A-Widow, and Help-for-the-Elderly.

Books and publications include various types of Christian literature and are recognized at estimated wholesale value. The literature is not monetized and is used in the Bibles-for-the-World program.

Other miscellaneous items include various functional supplies and are recorded at estimated wholesale value. The items are not sold and are used for Disaster Response Services projects, building projects on CAM bases, and other general uses at CAM locations in the United States and abroad.

Contributed services are provided by a substantial number of volunteers who have provided various skilled services that enable CAM to carry out its program activities and support functions. Services are determined based on hours of service donated at the average fair value of comparable services and are reported both as revenue and expense in the period performed. CAM's Disaster Response Services and Search & Rescue programs utilize the majority of these services.

**Note 11 - Leases:**

Effective January 1, 2022, CAM adopted the new lease accounting guidance in Accounting Standards Update No. 2016-02, *Leases* (Topic 842). CAM has elected the package of practical expedients permitted in ASC Topic 842. Accordingly, CAM accounted for its existing operating leases under the new guidance, without reassessing (a) whether the contract contains a lease under ASC Topic 842, (b) whether classification of the operating lease would be different in accordance with ASC Topic 842, or (c) whether the unamortized initial direct costs before transition adjustments (as of December 31, 2021) would have met the definition of initial direct costs in ASC Topic 842 at lease commencement.

CAM has made an accounting policy election not to recognize right-of-use assets and lease liabilities that arise from short-term leases for all classes of underlying assets. Therefore, the requirements in ASC Topic 842 will not be applied to short-term leases. Instead, lease payments of these short-term leases will be recognized in the consolidated statement of activities on a straight-line basis over the lease terms.

CAM leases numerous billboards in the conduct of its Billboard Evangelism program. Almost all of these leases are short-term with only a few of the leases being long-term leases. CAM also leases real estate in foreign countries as needed for its various program activities. Most of these leases qualify for short-term treatment. As of the end of the current reporting period, CAM had a total of five long-term operating leases. Management expects to keep the number of operating long-term leases to a minimum in future years since short-term leases are preferred. The following table presents relevant information about CAM's leases for the current reporting year:

<b>Lease cost:</b>	
Operating lease cost	\$72,725
Short-term lease cost	5,547,087
<b>Total lease cost</b>	<b>\$5,619,812</b>
Cash flows for leases:	
Cash paid for amounts included in the measurement of lease liabilities:	
Operating cash flows from operating leases	\$61,008
Right-of-use assets obtained in exchange for new operating leases	\$249,311
Weighted average remaining lease-term - operating	4.62 years
Weighted average discount rate - operating	4.75%

Future minimum lease payments under the multiyear operating lease agreements are as follows:

Year	Amount
2023	\$64,870
2024	15,336
2025	11,146
2026	11,146
2027	11,146
Thereafter	26,810
<b>Total</b>	<b>140,454</b>
Less imputed interest	(9,938)
Total per consolidated statement of financial position	<b>\$130,516</b>

**Note 12 – Related Party Transactions:**

In November 2005, Christian Aid Ministries entered into a joint ministries agreement with Christian Aid Ministries of Waterloo (CAMW), a Canadian nonprofit organization. The agreement sets forth terms by which both organizations can pool their resources to accomplish specified program objectives. These programs are conducted through the operations of CAM. The Canadian organization also operates a clothing center, with the shipments going to CAM's overseas operations. CAM received contributions of \$4,405,094 in 2022 and \$4,304,978 in 2021 from CAMW.

Christian Aid Ministries and Christian Aid Ministries Foundation (CAMF) are related organizations. Both organizations have the same governing board of directors. CAMF contributed \$2,896,662 in 2022 and \$2,053,649 in 2021 to CAM. As of the current year-end, CAMF was holding \$4,233,000 of CAM's funds for investment in certificates of deposit. This amount is included in CAM's investment in certificates of deposit, since CAMF has no variance power to utilize the funds for any other purpose.

**Note 13 - Employee Benefit Plan:**

CAM provides a Section 403(b) retirement plan. Traditional and Roth options are available. Each employee is eligible to participate on the first date of employment. CAM does not provide matching contributions.

**Note 14 – Donor Concentrations:**

CAM received \$14,271,308 of donated items from one donor in 2022 and \$29,210,059 from the same donor in 2021. These donations accounted for 9.52% and 17.93%, respectively, of CAM's total revenue for each year.

**Note 15 – Revenue from Contracts with Customers:**

Revenue from contracts with customers should be recognized when the entity fulfills its performance obligations to its customers. The sources of revenue from contracts with customers are as follows:

Books and food items – Performance obligations are completed at the point of sale for walk-in customers or at the time of shipment for items ordered. Payment is due at the point of sale or at the time of shipment. There are no formal, written contracts associated with the sale of these items. Contract assets include accounts receivable and there is not a return policy since returns would be infrequent and only for trivial amounts. Contract liabilities include deferred revenue when payments are received prior to the order being completed.

Freight-forwarding services – Management has determined that it only has one performance obligation related to its freight-forwarding services which is deemed completed when containers or items are ready for shipment. Customers are billed for incurred costs plus an administrative markup of up to 20%. Payment is due when containers or items are ready for shipping. Contract assets include accounts receivable and there are no contract liabilities associated with this revenue source.

Employee leasing – A small number of employees are leased to a related entity to work at a specific project. Payrolls are run on a bi-weekly basis and leasing income is earned during the course of each payroll period. There are no formal written contracts for its leased employees. Earned revenue is based on cost plus and administrative markup. Billing for these services occurs monthly and payment is due at billing. Contract assets include accounts receivable and contract liabilities include wages payable related to the leased employees.

Quantitative information related to revenue from contracts with customers is as follows:

Source of Revenue	2022 Revenue Recognized from Customers		2021 Revenue Recognized from Customers	
	Point of Sale	Over Time	Point of Sale	Over Time
Books and food items, net of discounts	\$3,404,597	\$-	\$2,783,706	\$-
Freight-forwarding services	209,029	-	149,942	-
Employee leasing income	-	45,398	-	51,847
<b>Total</b>	<b>\$3,613,626</b>	<b>\$45,398</b>	<b>\$2,933,648</b>	<b>\$51,847</b>

Quantitative information related to contract assets and liabilities is as follows:

Description	2022		2021		2020	
	Contract Assets	Contract Liabilities	Contract Assets	Contract Liabilities	Contract Assets	Contract Liabilities
Books and food items accounts receivable	\$305,231	\$-	\$99,556	\$-	\$115,099	\$-
Freight-forwarding services accounts receivable	46,509	-	14,141	-	20,395	-
Books and food items deferred revenue	-	4,150	-	6,288	-	10,668
Employee leasing income accounts receivable	-	-	5,618	-	6,016	-
Employee leasing income wages payable	-	775	-	775	-	738
<b>Total</b>	<b>\$351,740</b>	<b>\$4,925</b>	<b>\$119,315</b>	<b>\$7,063</b>	<b>\$141,510</b>	<b>\$11,406</b>

**Note 16 – Transfer of Assets to Organization:**

As of the beginning of the prior reporting period, CAM ceased management of a portion of its operations located in the Suceava area of Romania. The operations were assumed by American staff and national workers under the responsibility of another charitable organization. All of the assets and liabilities associated with the operation were transferred to the entity located in Romania. The following schedule details the assets and liabilities transferred:

Description	Amount
Cash	\$258,199
Accounts receivable	4,416
Inventory	1,323,994
Book value of capital assets	926,175
Accounts payable and other liabilities	(47,592)
<b>Total assets transferred to other organization</b>	<b>\$2,465,192</b>

**Note 17 – Uncertainty of Future Field Operations in Haiti:**

CAM's future operations in Haiti have continued to be uncertain following the 2021 kidnapping of CAM staff members. The continued political upheaval in Haiti makes it difficult to plan, project, and implement program operations at prior levels. During the current reporting period, local gang members occupied and pillaged CAM's base at Titanyen, Haiti. Several of CAM's vehicles were stolen and many household items were taken. It is uncertain what the final outcome will be for CAM's base at Titanyen. Management believes it is too early to know whether any of CAM's buildings and real estate located in Haiti have suffered an impairment loss.