SAMARITANS, INC.

FINANCIAL STATEMENTS

FOR THE YEARS ENDED JUNE 30, 2020 AND 2019
TOGETHER WITH INDEPENDENT AUDITOR’S REPORT
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**JUNE 30, 2020**

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To the Board of Directors
Samaritans, Inc.
Boston, Massachusetts

Independent Auditor’s Report

I have audited the accompanying financial statements of Samaritans, Inc. (a non-profit organization), which comprise the balance sheet as of as of June 30, 2020, and the related statements of activities, functional expenses, and cash flows for the year then ended and the related notes to the financial statements.

Management’s Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor’s Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity’s preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity’s internal control. Accordingly, I express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Samaritans, Inc. as of June 30, 2020, 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.

Report on Summarized Comparative Information

I have previously audited Samaritans, Inc.’s 2019 financial statements and I expressed an unmodified audit opinion on those audited financial statements in my report dated September 12, 2019. In my opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2019 is consistent, in all material respects, with the audited financial statements from which it has been derived.

October 30, 2020

Elaine Renzi, CPA, LLC
## SAMARITANS, INC.

**BALANCE SHEETS**

**JUNE 30, 2020 AND 2019**

<table>
<thead>
<tr>
<th>Assets</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current assets:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash &amp; equivalents</td>
<td>$2,170,390</td>
<td>$1,425,768</td>
</tr>
<tr>
<td>Pledges receivable</td>
<td>50,000</td>
<td>255,000</td>
</tr>
<tr>
<td>Contracts receivable</td>
<td>70,487</td>
<td>121,043</td>
</tr>
<tr>
<td>Other receivables</td>
<td>89,326</td>
<td>63,919</td>
</tr>
<tr>
<td>Prepaid expenses</td>
<td>68,292</td>
<td>51,796</td>
</tr>
<tr>
<td><strong>Total current assets</strong></td>
<td><strong>2,448,495</strong></td>
<td><strong>1,917,526</strong></td>
</tr>
<tr>
<td>Pledges receivable, long-term</td>
<td>270,845</td>
<td>311,500</td>
</tr>
<tr>
<td>Property and equipment, net</td>
<td>18,341</td>
<td>25,899</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td><strong>$2,737,681</strong></td>
<td><strong>$2,254,925</strong></td>
</tr>
</tbody>
</table>

### Liabilities and Net Assets

| Current liabilities:                     |             |             |
| Accounts payable and accrued expenses    | $117,307    | $78,229     |
| Revenue received in advance              | 1,156       | 6,682       |
| Line of credit                           | -           | -           |
| Loan payable                             | 243,200     | -           |
| **Total current liabilities**            | **361,663** | **84,911**  |

| Net assets:                              |             |             |
| Without donor restrictions               | 2,038,185   | 1,578,248   |
| With donor restrictions                  | 337,833     | 591,766     |
| **Total net assets**                     | **2,376,018**| **2,170,014**|

| **Total liabilities and net assets**     | **$2,737,681**| **$2,254,925**|

*The accompanying notes are an integral part of these financial statements.*
<table>
<thead>
<tr>
<th>Without Donor Restrictions</th>
<th>With Donor Restrictions</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Public support and revenue:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Public support:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contributions</td>
<td>$ 1,786,725</td>
<td>$ 16,988</td>
</tr>
<tr>
<td>Grants</td>
<td>404,750</td>
<td>9,345</td>
</tr>
<tr>
<td><strong>Total public support</strong></td>
<td>2,191,475</td>
<td>26,333</td>
</tr>
<tr>
<td><strong>Revenue:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Donated volunteer services</td>
<td>1,194,777</td>
<td>-</td>
</tr>
<tr>
<td>Contract revenue</td>
<td>607,469</td>
<td>-</td>
</tr>
<tr>
<td>Program fees</td>
<td>5,908</td>
<td>-</td>
</tr>
<tr>
<td>Other in-kind donations</td>
<td>29,968</td>
<td>-</td>
</tr>
<tr>
<td>Gross special events revenue</td>
<td>92,380</td>
<td>-</td>
</tr>
<tr>
<td>Investment income</td>
<td>19,404</td>
<td>-</td>
</tr>
<tr>
<td>Realized gain (loss) on sale of securities</td>
<td>536</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total revenue</strong></td>
<td>1,950,442</td>
<td>-</td>
</tr>
</tbody>
</table>

| Net assets released from restrictions | 280,266 | (280,266) | - |

**Total public support & revenue** | 4,422,183 | (253,933) | 4,168,250 |

**Expenses:**

**Program services:**

Crisis services | 2,243,554 | - | 2,243,554 |
Community outreach | 382,211 | - | 382,211 |
Grief support services | 481,464 | - | 481,464 |
**Total program services** | 3,107,229 | - | 3,107,229 |

**Supporting services:**

Management and general | 211,755 | - | 211,755 |
Development | 643,262 | - | 643,262 |
**Total supporting services** | 855,017 | - | 855,017 |

**Total expenses** | 3,962,246 | - | 3,962,246 |

**Increase (decrease) in net assets** | 459,937 | (253,933) | 206,004 |

**NET ASSETS, beginning of year** | 1,578,248 | 591,766 | 2,170,014 |

**NET ASSETS, end of year** | $ 2,038,185 | $ 337,833 | $ 2,376,018 |

The accompanying notes are an integral part of these financial statements.
SAMARITANS, INC.
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2019

<table>
<thead>
<tr>
<th>Without Donor Restrictions</th>
<th>With Donor Restrictions</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Public support and revenue:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Public support:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contributions</td>
<td>$ 1,933,389</td>
<td>$ 25,266</td>
</tr>
<tr>
<td>Grants</td>
<td>327,000</td>
<td>205,000</td>
</tr>
<tr>
<td>Total public support</td>
<td>2,260,389</td>
<td>230,266</td>
</tr>
<tr>
<td>Revenue:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Donated volunteer services</td>
<td>1,122,560</td>
<td></td>
</tr>
<tr>
<td>Contract revenue</td>
<td>598,000</td>
<td></td>
</tr>
<tr>
<td>Program fees</td>
<td>2,449</td>
<td></td>
</tr>
<tr>
<td>Other in-kind donations</td>
<td>58,413</td>
<td></td>
</tr>
<tr>
<td>Gross special events revenue</td>
<td>104,979</td>
<td></td>
</tr>
<tr>
<td>Investment income</td>
<td>5,765</td>
<td></td>
</tr>
<tr>
<td>Total revenue</td>
<td>1,892,166</td>
<td></td>
</tr>
<tr>
<td>Net assets released from restrictions</td>
<td>70,389</td>
<td>(70,389)</td>
</tr>
<tr>
<td>Total public support &amp; revenue</td>
<td>4,222,944</td>
<td>159,877</td>
</tr>
</tbody>
</table>

Expenses:

| Program services            |                         |        |
| Crisis services             | 2,055,229               |         | 2,055,229 |
| Community outreach          | 362,464                 |         | 362,464   |
| Grief support services      | 469,136                 |         | 469,136   |
| Total program services      | 2,886,829               |         | 2,886,829 |

Supporting services:

| Management and general      | 143,490                 |         | 143,490   |
| Development                 | 457,012                 |         | 457,012   |
| Total supporting services   | 600,502                 |         | 600,502   |
| Total expenses              | 3,487,331               |         | 3,487,331 |

Increase (decrease) in net assets | 735,613 | 159,877 | 895,490 |

NET ASSETS, beginning of year | $ 842,635 | $ 431,889 | $ 1,274,524 |

NET ASSETS, end of year | $ 1,578,248 | $ 591,766 | $ 2,170,014 |

The accompanying notes are an integral part of these financial statements.
Samaritans, Inc.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2020 WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2019

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>Supporting Services</th>
<th>Total Expenses</th>
<th>Total Expenses</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Community</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Crisis Services</td>
<td>$683,071</td>
<td>$255,770</td>
<td>$281,144</td>
<td>$1,219,985</td>
</tr>
<tr>
<td>Outreach &amp; Education</td>
<td>$66,763</td>
<td>$35,023</td>
<td>$22,392</td>
<td>$124,178</td>
</tr>
<tr>
<td>Grief Support Services</td>
<td>$3,990</td>
<td>$716</td>
<td>$17,927</td>
<td>$22,633</td>
</tr>
<tr>
<td>Total Program Services</td>
<td>$724,924</td>
<td>$328,046</td>
<td>$1,450,523</td>
<td></td>
</tr>
<tr>
<td>Management &amp; General</td>
<td>$49,607</td>
<td>$388</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Development Services</td>
<td>$19,823</td>
<td>$5,770</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Supporting Services</td>
<td>$24,780</td>
<td>$1,219,985</td>
<td>$247,840</td>
<td>$1,467,825</td>
</tr>
<tr>
<td>Total Expenses</td>
<td>$99,427</td>
<td>$1,481,770</td>
<td>$2,243,554</td>
<td>$1,296,024</td>
</tr>
<tr>
<td>Salaries</td>
<td>$683,071</td>
<td>$388</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Employee benefits</td>
<td>$66,763</td>
<td>$5,770</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Payroll taxes</td>
<td>$59,554</td>
<td>$1,219,985</td>
<td>$247,840</td>
<td>$1,467,825</td>
</tr>
<tr>
<td>Depreciation</td>
<td>$5,984</td>
<td>$481,464</td>
<td>$642,932</td>
<td></td>
</tr>
<tr>
<td>Total expenses</td>
<td>$2,243,554</td>
<td>$388</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

The accompanying notes are an integral part of these financial statements.
CASH FLOWS FROM OPERATING ACTIVITIES:

Total increase in net assets $206,004 $895,490

Adjustments to reconcile change in net assets to net cash provided by operating activities:

Depreciation 7,559 5,059
Realized (gain) loss on investments (536) -

(Increase) decrease in operating assets:

Pledges receivable 245,655 (77,000)
Contracts receivable 50,555 (47,189)
Other receivables (25,407) (34,261)
Prepaid expenses (16,496) 2,310

Increase (decrease) in operating liabilities:

Accounts payable & accrued expenses 39,078 23,234
Revenue received in advance (5,526) (3,278)

Net cash provided by operating activities 500,886 764,365

CASH FLOWS FROM INVESTING ACTIVITIES:

Purchase of property and equipment - (24,992)
Proceeds from sale of investments 536 7,526

Net cash provided (used) by investing activities 536 (17,466)

CASH FLOWS FROM FINANCING ACTIVITIES:

Loan proceeds 243,200 -

Net cash provided (used) by financing activities 243,200 -

NET INCREASE IN CASH 744,622 746,899

CASH AT BEGINNING OF YEAR 1,425,768 678,869

CASH AT END OF YEAR $2,170,390 $1,425,768

SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION:

Cash paid during the year for -

Interest $ - $ -

The accompanying notes are an integral part of these financial statements.
(1) NATURE OF OPERATIONS

Samaritans, Inc. is a nonprofit corporation created and operated to reduce the risk of suicide in the community by befriending individuals in despair and crisis and by providing outreach and education. It receives the majority of its funding from the general public. The Organization's base of operations and target population are located primarily in the greater Boston area and MetroWest communities.

Its major programs are: “Crisis Services”, which includes providing telephone coverage on a twenty-four hour basis, staffed by trained volunteers, and telephone, online chat, and text services geared towards the teen-aged population; “Community Education and Outreach,” providing workshops to the public on suicide and suicide prevention; and “Grief Support Services,” providing support to those who have lost a loved one to suicide.

(2) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Comparative Financial Information

The financial statements include certain prior-year summarized comparative information in total but not by functional expense. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with Samaritans, Inc.'s financial statements for the year ended June 30, 2019, from which the information is summarized.

Basis of Presentation

The Organization's financial statements are presented in conformity with U.S. generally accepted accounting principles (“US GAAP”) and have been prepared on the accrual basis of accounting.

Net Assets Classifications

Net assets, revenues, gains, and losses are classified based on the existence or absence of donor or grantor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net Assets without Donor Restrictions – Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions.

Net Assets with Donor Restrictions – Net assets subject to donor- (or certain grantor-) imposed restrictions.

Net assets with Donor Restrictions – Net assets subject to donor- (or certain grantor-) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Contributions restricted by donors are reported as increases in net assets without donor restrictions if the restrictions expire (that is, when a stipulated time restriction ends or purpose restriction is accomplished) 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, depending on the nature of the restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions.
(2) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

In-Kind Support
The Organization records various types of in-kind support including professional services, advertising and materials. Contributed professional services are recognized if the services received (a) create or enhance long-lived assets or (b) require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donations. Contributions of tangible assets are recognized at fair market value when received. The amounts reflected in the accompanying financial statements as in-kind support are offset by like amounts included in expenses.

Property and Equipment
Property and equipment acquisitions are recorded at cost or fair market value when received. Depreciation is provided over the estimated useful life of each class of depreciable assets and is computed using the straight-line method. Expenditures for major renewals in excess of $5,000 are capitalized.

Cash and Cash Equivalents
Cash equivalents are included in cash. The Organization considers interest-bearing investments due on demand as cash equivalents.

Accounts Receivable
Contracts receivable are based on contract agreements, primarily with Commonwealth of Massachusetts Social Service agencies. Billings are performed, typically on a monthly basis, as services are provided. Billings in any one year may be limited by maximum amounts as stated in some of the contracts. There are no bad debts associated with Commonwealth of Massachusetts contract revenues. Other receivables consist primarily of checks and online fundraising amounts dated prior to the fiscal year-end, but received shortly after the year-end.

Investments
Investments in marketable securities are stated at fair market value.

Functional Allocation of Expenses
Expenses are charged to each program based on direct expenditures incurred. Expenditures not directly chargeable to programs are allocated in relation to programs based on either payroll expenses or square footage occupied, whichever method more closely correlates to the expenditure incurred.

Use of Estimates
The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.
(2) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Subsequent Events

The Organization evaluated subsequent events through October 30, 2020 which is the date the financial statements were available to be issued.

Adoption of New Accounting Standard

During the fiscal year ending June 30, 2020, the Organization adopted FASB’s Accounting Standards Update (ASU) 2018-08, Not-For-Profit Entities (Topic 958): Clarifying the Scope and Accounting Guidance for Contributions Received and Contributions Made. This ASU clarifies and improves guidance for contributions received and contributions made and provides guidance to organizations on how to account for certain exchange transactions. In addition, it clarifies whether a contribution is conditional. As a result, it enhances the comparability of financial information among not-for-profit entities. The Organization adopted ASU 2018-08 using a modified prospective method effective July 1, 2019. Under the modified prospective method, this ASU only applies to agreements not completed or entered into (revenue or expense that has not yet been recognized) as of July 1, 2019. As a result, the fiscal year end 2019 financial statements are not restated and there was no cumulative-effect adjustment to opening net assets as of July 1, 2019.

Additionally, the Organization adopted FASB’s ASU 2016-18, Statement of Cash Flows (Topic 230): Restricted Cash as of June 30, 2020. This ASU amends the presentation of restricted cash within the statement of cash flows. The new guidance requires that restricted cash be added to cash for purposes of the statement of cash flows. The adoption of ASU 2016-18 had no effect on the current year or prior year presentations in the accompanying financial statements as the Organization did not hold cash for restricted purposes in the periods presented.

(3) LIQUIDITY AND AVAILABILITY OF RESOURCES

Samaritans, Inc. regularly monitors liquidity required to meet its operating needs and other commitments, while also striving to maximize the investment of its available funds. The Organization receives significant contributions and promises to give restricted by donors, and considers contributions restricted for programs which are ongoing, major, and central to its annual operations to be available to meet cash needs for general expenditures. Samaritans, Inc. manages its liquidity and reserves following three guiding principles: operating within a prudent range of financial soundness and stability, maintaining adequate liquid assets to fund near-term operating needs, and maintaining sufficient reserves to provide reasonable assurance that long-term obligations will be discharged. The organization has a liquidity goal of maintaining current financial assets less current liabilities at a minimum of 90 days operating expenses.

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of financial position date, comprise the following at June 30, 2020 and 2019:

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$2,170,390</td>
<td>$1,425,768</td>
</tr>
<tr>
<td>Pledges receivable (current)</td>
<td>50,000</td>
<td>255,000</td>
</tr>
<tr>
<td>Contracts receivable</td>
<td>70,487</td>
<td>121,043</td>
</tr>
<tr>
<td>Other receivables</td>
<td>89,326</td>
<td>63,919</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$2,380,203</strong></td>
<td><strong>$1,865,730</strong></td>
</tr>
</tbody>
</table>
(3) LIQUIDITY AND AVAILABILITY OF RESOURCES (Continued)

As part of Samaritans, Inc.’s liquidity management plan, cash in excess of daily requirements is invested in an interest-bearing money market account. The Organization typically maintains segregated financial assets on hand to meet a minimum of six months of normal operating expenses.

(4) TAX STATUS

Samaritans, Inc. is an exempt organization under Internal Revenue Code Section 501(c)(3) and is not considered a private foundation. The corporation is also exempt from Massachusetts income taxes.

Samaritans, Inc. has identified its tax status as a tax-exempt entity as a tax position; however, it has determined that such tax position does not result in an uncertainty requiring recognition. The Organization is not currently under examination by any taxing jurisdiction. Its Federal and state tax returns are generally open for examination for the past three years.

(5) PLEDGES RECEIVABLE

Pledges receivable represent unconditional promises to give by donors. Receivables are classified as current and noncurrent. Current receivables are expected to be collected during the next year and are recorded at their net realizable value. Noncurrent contributions receivable have been discounted at 3.0% and are reflected in the financial statements at their net present value.

At June 30, 2020 and 2019 pledges receivable consisted of the following:

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Amounts due in:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Less than one year</td>
<td>$50,000</td>
<td>$255,000</td>
</tr>
<tr>
<td>One to five years</td>
<td>250,000</td>
<td>250,000</td>
</tr>
<tr>
<td>More than five years</td>
<td>50,000</td>
<td>100,000</td>
</tr>
<tr>
<td>Gross pledges receivable</td>
<td>350,000</td>
<td>605,000</td>
</tr>
<tr>
<td>Less:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Discounts to pledged value</td>
<td>(29,155)</td>
<td>(38,500)</td>
</tr>
<tr>
<td>Net pledges receivable</td>
<td>$320,845</td>
<td>$566,500</td>
</tr>
</tbody>
</table>
(6) PROPERTY AND EQUIPMENT

Property and equipment are summarized by major classification as follows:

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Furniture and equipment</td>
<td>$55,191</td>
<td>$55,191</td>
</tr>
<tr>
<td>Leasehold improvements</td>
<td>18,766</td>
<td>18,766</td>
</tr>
<tr>
<td>Less: Accumulated depreciation</td>
<td>(55,616)</td>
<td>(48,058)</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$18,341</td>
<td>$25,899</td>
</tr>
</tbody>
</table>

Depreciation expense amounted to $7,558 and $5,059 for years ended June 30, 2020 and 2019, respectively.

(7) LINE OF CREDIT

The Organization has a line of credit with a bank to the extent of $220,000. The note, which expires in November 2020 is due on demand. The note bears interest at a variable interest rate known as the Bank’s Base Rate, which is computed on a 365 or 366/360 basis, but shall at no time be less than 4.00%. The amount outstanding on the line at June 30, 2020 and 2019 was $-0-.

(8) LOAN PAYABLE

The Organization received a loan in the amount of $243,200 in April of 2020 through the Federal Paycheck Protection Program. The Program includes a provision for loan forgiveness if the borrower uses all of the proceeds for “forgivable purposes.” “Forgivable purposes” are defined in the loan document. Management is confident that the loan fully qualifies for forgiveness as defined under the Federal Paycheck Protection Program and will be forgiven during fiscal year 2021.

(9) ACCRUAL FOR COMPENSATED ABSENCES

The Organization follows a "use-it or lose-it" policy regarding vacation, sick and other personal time. Sick pay can be used only in the event of illness. Compensated absence benefits are lost if not used by employee anniversary dates. Due to the insignificance of unused vacation time as of June 30, 2020 and 2019, and to the uncertainty regarding payment of sick leave, no accrual amount has been quantified.

(10) NET ASSETS WITH DONOR RESTRICTIONS

Grants and contributions with temporary restrictions assigned by donors at June 30, 2020 and 2019 consist of the following:

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted purposes after the passage of time</td>
<td>$337,833</td>
<td>$591,766</td>
</tr>
</tbody>
</table>

During the years ended June 30, 2020 and 2019, net assets released from restrictions due to time amounted to $280,266 and $70,389, respectively.
(11) DEFINED CONTRIBUTION RETIREMENT PLAN

Samaritans, Inc. adopted a 401(k) savings plan, effective January 1, 2004, covering all benefit-eligible employees. After six months' employment, employees can defer a portion of their compensation subject to annual limits as defined in the Internal Revenue Code. Samaritans, Inc. matches employee contributions at a rate of 50% of the first 6% of salary the employee contributes. The match is discretionary on the part of the employer.

The Organization contributed $25,195 and $28,126 to the plan during fiscal years ending June 30, 2020 and 2019, respectively.

(12) COMMITMENTS

Samaritans, Inc. leases office space in Boston under a non-cancelable operating lease, which was renewed and expanded for additional space as of June 30, 2020. The expanded space term commences on November 1, 2020. The updated lease provides for one month of free rent for November of 2020 and continues for a ten-year term until October 31, 2030. The lease is subject to property tax and operating cost escalation clauses. Fixed rental payments under this lease for each of the next five years and in the aggregate are:

<table>
<thead>
<tr>
<th>Fiscal year ending June 30:</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>2021</td>
<td>$127,700</td>
</tr>
<tr>
<td>2022</td>
<td>246,192</td>
</tr>
<tr>
<td>2023</td>
<td>253,572</td>
</tr>
<tr>
<td>2024</td>
<td>260,940</td>
</tr>
<tr>
<td>2025</td>
<td>268,032</td>
</tr>
<tr>
<td>Thereafter</td>
<td>1,554,172</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>2,710,608</strong></td>
</tr>
</tbody>
</table>

Rent expense (including common area maintenance charges and real estate taxes) relating to this lease totaled $185,042 and $175,239, respectively for fiscal years ending June 30, 2020 and 2019.

(13) CONCENTRATIONS

Cash and equivalents

The Organization maintains its cash and cash equivalents in bank deposit accounts and a money market brokerage account. All accounts are maintained in highly rated financial institutions. The Organization has not experienced any losses and does not believe it is exposed to any significant credit risk on these accounts.

The following table provides a breakdown of accounts:

<table>
<thead>
<tr>
<th></th>
<th>June 30, 2020</th>
<th>June 30, 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash in banks</td>
<td>$ 156,034</td>
<td>$ 420,685</td>
</tr>
<tr>
<td>Cash in federal money market fund brokerage account</td>
<td>2,014,356</td>
<td>1,005,083</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>2,170,390</strong></td>
<td><strong>1,425,768</strong></td>
</tr>
</tbody>
</table>

Balances in bank deposit accounts, at times, exceed federally insured limits. Amounts in excess of FDIC insured limits total $-0- and $147,157 as of June 30, 2020 and 2019, respectively.
(13) CONCENTRATIONS (Continued)

Revenue & support
The Organization receives substantial contributions from donors. Contributions from four donors totaled 9% of total support and revenue for the year ended June 30, 2020. Contributions from two donors totaled 20% of total support and revenue for the year ended June 30, 2019.

The Organization provides contract services to nonprofit and government agencies. Revenue from four government contracts totaled 21% of total support and revenue for the year ended June 30, 2020 and three government contracts totaled 9% of total support and revenue for the year ended June 30, 2019.

For purposes of this calculation, in-kind donations are excluded from total support and revenue.

Pledges receivable
Pledges receivable, both current and long-term, is a promise to give received from one donor.

(14) DONATED SERVICES, MATERIALS, AND FIXED ASSETS

During the years ended June 30, 2020 and 2019, donated services for the Crisis Services volunteers were recorded based upon comparable compensation, which would be paid to individuals if they were to occupy these positions. Other donated items were valued at fair market value at date of donation. A summary of in-kind donations and donated services is as follows:

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Donated goods &amp; services - special events</td>
<td>$7,990</td>
<td>$15,321</td>
</tr>
<tr>
<td>Donated goods &amp; services - other</td>
<td>$21,978</td>
<td>$43,092</td>
</tr>
<tr>
<td>Other in-kind donations</td>
<td>$29,968</td>
<td>$58,413</td>
</tr>
<tr>
<td>Donated volunteer services</td>
<td>$1,194,777</td>
<td>$1,122,560</td>
</tr>
</tbody>
</table>

(15) SPECIAL EVENTS

Accounting standards dictate the presentation of special event income on a gross proceeds basis. An accounting for net receipts on special events is as follows:

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributions</td>
<td>$551,198</td>
<td>$641,696</td>
</tr>
<tr>
<td>Special events revenue</td>
<td>$89,723</td>
<td>$104,979</td>
</tr>
<tr>
<td>Direct expenses</td>
<td>(60,775)</td>
<td>(56,503)</td>
</tr>
<tr>
<td>Net revenue</td>
<td>$28,948</td>
<td>$48,476</td>
</tr>
<tr>
<td>Total contributions and net revenue</td>
<td>$580,146</td>
<td>$690,172</td>
</tr>
</tbody>
</table>
(16) RECLASSIFICATIONS

Certain reclassifications of prior year amounts have been made to conform to the current year presentation. Specifically, Cost of direct benefits to donors, a line item on the Statement of Activities Revenue section, was moved to a separate line item Special event direct expenses, on the statement of functional expenses. Such reclassifications did not change total assets, liabilities or changes in net assets as reflected in the 2020 financial statements.

(17) UNCERTAINTIES -COVID-19

The COVID-19 outbreak in the United States has caused economic disruption through mandated and voluntary closings of numerous businesses and organizations. While the disruption is currently expected to be temporary, there is considerable uncertainty around the duration of the closings and resultant impact. At this point, the extent to which COVID-19 may impact our future financial condition or changes in net assets is uncertain.