



MH GROUP CPA LLC  
Knoxville, TN

(503) 710-895

majedharfouche@mngrouppllc.com  
mhgroupcpa.com



## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors

Sudanese American Medical Association INC.

### Opinion

We have audited the accompanying financial statements of Sudanese American Medical Association INC. (a nonprofit organization), which comprise the balance sheets as of December 31, 2025 and the related statements of activities, functional expenses, and cash flows for each of the years 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 Sudanese American Medical Association INC. as of December 31, 2025 and the changes in its net assets and its cash flows for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

### Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the **Auditor's Responsibilities for the Audit of the Financial Statements** section of our report. We are independent of Sudanese American Medical Association INC in accordance with the ethical requirements relevant to our audits and have fulfilled our other ethical responsibilities in accordance with these requirements. 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 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, 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 Sudanese American Medical Association INC's ability to continue as a going concern within one year after the date that the financial statements are issued.

Sincerely

*Majed Harfouche, CPA*

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License Number 17281

**Sudanese American Medical Association INC**  
**Balance Sheet**  
**As of December 31, 2025**

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**Assets**

**Current Assets**

Cash	147,521
Investments	<u>41,021</u>
<b>Total Current Assets</b>	<b><u>188,542</u></b>

<b><u>Total Assets</u></b>	<b><u>188,542</u></b>
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**Liabilities**

<b><u>Total Liabilities</u></b>	<b><u>-</u></b>
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**Net Assets**

<b>Net Assets</b>	
Without Donor Restrictions	188,542
<b>Total Net Assets</b>	<b><u>188,542</u></b>

<b><u>Total Net Assets and Liabilities</u></b>	<b><u>188,542</u></b>
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**Sudanese American  
Medical Association INC.  
Income Statement  
As of December 31, 2025**

**Revenues**

Contributions	313,591
Grants	132,500
Special Events Revenue	6,398

**Total Revenues** **452,489**

**Expenses**

Special Events Expenses	2,561
Grants to Foreign Organizations	320,722
Contractors - General	1,800
Accounting	28,105
Director of IT	13,200
Grant Manager	3,055
Graphic Design	2,295
Video Editor	2,700
ED	13,847
Learning Coordinator	1,350
Office Supplies	290
Food & Refreshments	900
Postage & Shipping	611
Software & Hardware	1,386
Printing & Copying	144
Subscriptions	9,146
Office & Storage Rent	4,800
Transportation	334
Hotels & Lodging	1,137
Conference Registration Fees	2,854
Awards	153
Insurance - Non-employee Related	2,105
Bank Fees	2,028
Merchant Fees	822
Advertising Expenses	15,913
Business Taxes & Licensing Fees	889
Other Expenses.	80

**Total Expenses** **433,228**

**Net Operating Income** **19,261**

**Other Income**

Interest	1
Dividends	80
Unrealized Gain(Loss)	6,537

**Total Other Income** **6,619**

**Other Expenses**

Investment Fees	175
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**Total Other Expenses** **175**

<b>Change in Net Assets</b>	<b>25,705</b>
<b>Net Assets, Beginning of the Year</b>	<b>162,837</b>
<b>Net Assets, End of the Year</b>	<b>188,542</b>

**Sudanese American Medical  
Association INC .  
Statement of Functional Expenses As of  
December 31, 2025**

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<b>Expense Category</b>	<b>Program Services</b>	<b>Mgmt &amp; General</b>	<b>Fundraising</b>	<b>Total</b>
Special Events Expenses	-	-	2,561	2,561
Grants to Foreign Organizations	320,722	-	-	320,722
Contractors - General	1,300	500	-	1,800
Accounting	4,282	28,105	-	32,387
Director of IT	-	7,575	1,343	8,918
Grant Manager	1,833	916	305	3,055
Graphic Design	-	-	2,295	2,295
Video Editor	7,290	-	2,700	9,990
ED	-	2,074	4,483	6,558
Learning Coordinator	1,200	150	-	1,350
Office Supplies	-	-	290	290
Food & Refreshments	-	400	500	900
Postage & Shipping	113	60	438	611
Software & Hardware	1,033	154	199	1,386
Printing & Copying	-	-	144	144
Subscriptions	3,597	5,504	45	9,146
Office & Storage Rent	-	4,800	-	4,800
Transportation	-	-	334	334
Hotels & Lodging	-	-	1,137	1,137
Conference Registration Fees	300	2,274	280	2,854
Awards	-	-	153	153
Insurance - Non-employee Related	-	2,105	-	2,105
Bank Fees	25	2,003	-	2,028
Merchant Fees	-	822	-	822
Advertising Expenses	185	223	-	408
Business Taxes & Licensing Fees	-	889	15,505	16,394
Other Expenses.	-	80	-	80
<b>Total</b>	<b>341,880</b>	<b>58,635</b>	<b>32,713</b>	<b>433,228</b>

**Sudanese American Medical  
Association INC.  
Statement of Cash Flow  
As of December 31, 2025**

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**Cash Flows from Operating  
Activities**

**Change in net assets** 25,705

Adjustments to reconcile change in net assets to net cash:

**Net Cash Provided by Operating Activities** 25,705

**Cash Flows from Investing  
Activities**

Unrealized Loss (6,443)

**Net Cash Used by Operating Activities** (6,443)

**Cash Flows from Financing  
Activities**

-

Net Increase in Cash and Cash Equivalents 19,262

Cash and Cash Equivalents at Beginning of Year 128,259

**Cash and Cash Equivalents at End of Year** 147,521

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

Our objectives are to obtain reasonable assurance about whether the financial statements 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.

Misstatements can arise from fraud or error and 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 of the financial statements.

As part of 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 financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks.
- Obtain an understanding of internal control relevant to the audit to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management.
- Conclude whether, in our judgment, there are conditions or events that raise substantial doubt about Sudanese American Medical Association INC's ability to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies or material weaknesses in internal control that we identify during our audit.

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**Report Date:** 3/4/2026

**MH Group CPA LLC**

Majed Harfouche, CPA

## Notes to Financial Statements

### Sudanese American Medical Association INC.

Year Ended December 31, 2025,

#### 1. Nature of Organization

The Sudanese American Medical Association (SAMA) is a U.S.-based 501(c)(3) nonprofit, non-political, educational, and humanitarian organization established in 2008. SAMA's mission is to improve the health and wellbeing of communities through the provision of medical services, capacity building, and education/research activities. The organization works to deliver urgent humanitarian relief, promote food security, respond to health emergencies, and strengthen local healthcare systems—particularly in Sudan and among the Sudanese diaspora—by partnering with local and international organizations to ensure resources reach communities in need. SAMA's vision emphasizes advancing medical knowledge, ethical standards, and sustainable healthcare solutions through scientific, educational, and charitable initiatives.

#### 2. Summary of Significant Accounting Policies

##### Basis of Accounting

The financial statements are prepared using the **accrual basis of accounting** in accordance with **accounting principles generally accepted in the United States of America (U.S. GAAP)**, specifically following the standards for not-for-profit organizations under **FASB ASC 958**.

##### Basis of Presentation

Net assets and revenues, expenses, gains, and losses are classified based on the existence or absence of donor-imposed restrictions, as follows:

- **Net Assets Without Donor Restrictions:** These are currently the only type of net assets SAMA holds, used for general operations and not subject to donor stipulations.
- **Net Assets With Donor Restrictions:** Sudanese American Medical Association INC. received restricted contributions during the periods presented and spent them all.

##### Revenue Recognition

- **Grant Revenue:** Recognized as income when qualifying costs are incurred or services are performed, and the associated donor restrictions (if any) are met.

##### Expense Recognition

Expenses are recognized when incurred. The Organization reports expenses in the **Statement of Functional Expenses**, separating program services from supporting services (management and general, and fundraising).

##### Functional Allocation of Expenses

The costs of providing various program and supporting services are summarized in the Statement of Functional Expenses. Expenses are allocated based on direct identification and, where applicable, reasonable estimates of time and usage.

**Cash and Cash Equivalents**

The Organization considers all highly liquid investments with maturities of three months or less to be cash equivalents.

**Estimates**

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures 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.

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**3. Liquidity and Availability of Financial Assets**

As of December 31, 2025, Sudanese American Medical Association INC. had cash of \$147,521

**4. Income Taxes**

Sudanese American Medical Association INC is exempt from federal income tax under Internal Revenue Code Section 501(c)(3) and is classified as a public charity. Accordingly, no provision for income taxes has been made in the accompanying financial statements.

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