

# F. S. TAYLOR & ASSOCIATES, P.C.

Certified Public Accountants

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors  
Survey Action Center

We have audited the accompanying statement of financial position of the Survey Action Center ("SAC") as of December 31, 2002, and the related statements of activities, functional expenses and cash flows for the year then ended and the statement of changes in net assets for the year ended December 31, 2002. These financial statements are the responsibility of SAC's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards in the United States of America; Government Auditing Standards, issued by the Comptroller General of the United States and the provisions of Office of Management and Budget Circular A-133. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Survey Action Center as of December 31, 2002, and the results of their operations and their financial position for the year then ended in conformity with generally accepted accounting principles in the United States of America.

In accordance with Government Auditing Standards, we have also issued our report dated March 5, 2003 on our consideration of Survey Action Center's internal control structure and on its compliance with certain provisions of laws, regulations, contracts and grants.

*F. S. Taylor + Associates, P.C.*

March 5, 2003

**SURVEY ACTION CENTER  
STATEMENT OF FINANCIAL SITUATION  
FOR YEAR ENDED 31 DECEMBER 2002**

**in US dollars**

**ASSETS**

**Current Assets**

Cash and cash equivalent	1,172,491
Receivables	62,880
Advances to sub-contractors	136,466
Other advances	3,967

**Other Assets**

Security deposit	10,982
Prepaid insurance & expenses	13,169

**TOTAL ASSETS** 1,399,955

**LIABILITIES & NET ASSETS**

**Current liabilities:**

Accounts payable	1,848
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**Other current liabilities:**

Interest due	7,067
Accrued expenses	15,514
Deferred revenue	1,398,394
Short term loan	20,000
Payroll and taxes liabilities	22,192

**TOTAL LIABILITIES** 1,465,015

**Net assets:**

Unrestricted	(65,060)
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**TOTAL LIABILITIES & NET ASSETS** 1,399,955

**SURVEY ACTION CENTER  
STATEMENT OF ACTIVITIES  
FOR YEAR ENDED 31 DECEMBER 2002**

**in US dollars**

**REVENUE**

Grants	2,374,593
Contributions	75,134

**TOTAL REVENUE** **2,449,727**

**EXPENSES**

Ethiopia	888,005
Angola	12,549
Bosnia and Herzegovina	97,092
Somalia	680,928
Azerbaijan	292,421
Eritrea	32,958
ASM - 4 countries	65,940
Other projects	169,800
<b>Total Program Services</b>	<b>2,239,693</b>

Management and General 271,383

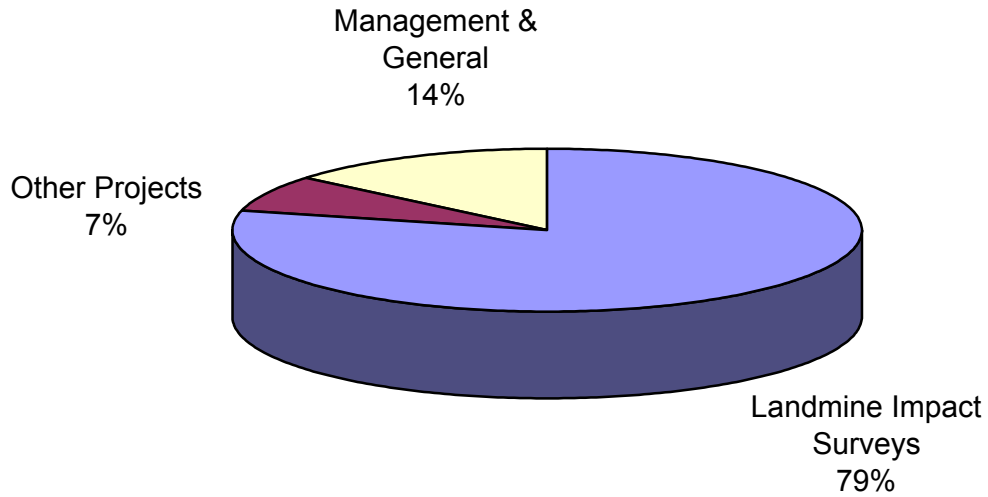
**TOTAL EXPENSES** **2,511,076**

**NET ASSETS**

CHANGE IN NET ASSETS	(61,349)
BEGINNING NET ASSETS	(3,711)

**ENDING NET ASSETS** **(65,060)**

## Functional Expenses Jan. 01 to Dec. 31, 2002



## Program Expenses Jan. 01 to Dec. 31, 2002

