

FLORIDA COMMUNITY HEALTH ACTION INFORMATION NETWORK, INC.

FINANCIAL STATEMENTS

DECEMBER 31, 2012

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FOODMAN
& ASSOCIATES PA
CPAs, Consultants & Advisors

INDEPENDENT AUDITORS' REPORT

Board of Directors
FLORIDA COMMUNITY HEALTH ACTION INFORMATION NETWORK, INC.

We have audited the accompanying statements of financial position of the FLORIDA COMMUNITY HEALTH ACTION INFORMATION NETWORK, INC. (a nonprofit organization) as of December 31, 2012 and 2011, and the related statements of activities and cash flows for the years then ended. These financial statements are the responsibility of the Organization's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. 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 the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide 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 the FLORIDA COMMUNITY HEALTH ACTION INFORMATION NETWORK, INC. as of December 31, 2012 and 2011, and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.


August 10, 2013

FLORIDA COMMUNITY HEALTH ACTION INFORMATION NETWORK, INC.
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2012 AND 2011

<u>ASSETS</u>	<u>2012</u>	<u>2011</u>
Current Assets		
Cash and cash equivalents	\$ 440,244	\$ 471,598
Grants and contracts receivable	342,375	556,897
Prepayments and other current assets	<u>2,100</u>	<u>1,467</u>
Total Current Assets	784,719	1,029,962
 Fixed assets net of accumulated depreciation of \$2,129 for 2012 and \$1581 in 2011	 <u>1,673</u>	 <u>897</u>
 TOTAL ASSETS	 <u><u>786,392</u></u>	 <u><u>1,030,859</u></u>
 <u>LIABILITIES AND NET ASSETS</u>		
Current Liabilities		
Accounts payable and accrued expenses	<u>18,027</u>	<u>12,286</u>
Total Current Liabilities	<u>18,027</u>	<u>12,286</u>
 Net Assets	 <u>768,365</u>	 <u>1,018,573</u>
 TOTAL LIABILITIES AND NET ASSETS	 <u><u>\$ 786,392</u></u>	 <u><u>\$ 1,030,859</u></u>

THE ACCOMPANYING NOTES ARE INTEGRAL PART OF THESE FINANCIAL STATEMENTS

FLORIDA COMMUNITY HEALTH ACTION INFORMATION NETWORK, INC.
STATEMENT OF ACTIVITIES
FOR THE YEARS ENDED DECEMBER 31, 2012 AND 2011

	<u>2012</u>
SUPPORT AND REVENUES	
Grants	\$ 402,500
Contributions & other income	<u>20,514</u>
TOTAL SUPPORT AND REVENUES	<u>423,014</u>
EXPENSES	
Salaries and fringe benefits	320,979
Professional fees and contract services	279,173
Technology	21,951
Travel	13,847
Telephone	8,391
Supplies	1,207
Program Events	13,673
Conferences	1,798
Depreciation	548
Other	<u>11,655</u>
TOTAL EXPENSES	<u>673,222</u>
CHANGE IN NET ASSETS	<u>(250,208)</u>
NET ASSETS	
Beginning	<u>1,018,573</u>
Ending	<u>\$ 768,365</u>

THE ACCOMPANYING NOTES ARE INTEGRAL PART OF THESE FINANCIAL STATEMENTS

FLORIDA COMMUNITY HEALTH ACTION INFORMATION NETWORK, INC.
STATEMENT OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

CASH FLOWS FROM OPERATING ACTIVITIES	<u>2012</u>	<u>2011</u>
Change in net assets	\$ (250,208)	\$ 779,795
Adjustments to reconcile changes in net assets to net cash provided (used) by operating activities		
Depreciation	548	438
(Increase) Decrease in:		
Grants and contracts receivable	214,522	(516,897)
Other current assets	(633)	2,571
Increase(Decrease) in Accounts payable and accrued expenses	5,741	7,330
CASH FLOWS FROM INVESTING ACTIVITIES		
(Increase) in fixed assets	<u>(1,324)</u>	<u>-</u>
NET INCREASE IN CASH AND EQUIVALENTS	(31,354)	273,237
CASH AND CASH EQUIVALENTS, BEGINNING	<u>471,598</u>	<u>198,360</u>
CASH AND CASH EQUIVALENTS, ENDING	<u>\$ 440,244</u>	<u>\$ 471,598</u>

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THE ACCOMPANYING NOTES ARE INTEGRAL PART OF THESE FINANCIAL STATEMENTS

FLORIDA COMMUNITY HEALTH ACTION INFORMATION NETWORK, INC.
NOTES TO FINANCIAL STATEMENTS

NOTE A SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities - FLORIDA COMMUNITY HEALTH ACTION INFORMATION NETWORK, INC. (Florida CHAIN) is a nonprofit organization, incorporated in September 2005. Florida CHAIN is a statewide consumer health care advocacy network organization dedicated to improving the health of all Floridians by promoting sustainable access to affordable, effective health care. It trains consumers to advocate, build coalitions, provide communications infrastructure, coordinates media campaigns, supplies policy expertise, researches and evaluates public policy and gives technical assistance to organizations.

Basis of Accounting —The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Cash and Cash Equivalents — The Organization considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

Concentrations of Credit Risk — The Organization had deposits with a financial institution which exceeded, temporarily, the insurance limit provided by governmental agencies.

Property and Equipment — Property and equipment are stated at cost and depreciated over the estimated useful lives of the assets, which principally, are five years. Depreciation is calculated using the straight line method.

Support and Revenues —The Organization receives its support primarily from private foundations. Support is recognized as granted.

All revenues are considered to be available for unrestricted use unless specifically restricted by the donor. Donor restricted revenues whose restrictions are met in the same reporting period are reported as unrestricted support. Amounts received that are designated for future periods or restricted by the donor for specific purposes are reported as temporarily restricted or permanently restricted support that increases those net asset classes. When a temporary restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. Florida CHAIN had no restricted net assets in 2012 or in 2011.

FLORIDA COMMUNITY HEALTH ACTION INFORMATION NETWORK, INC.
NOTES TO FINANCIAL STATEMENTS

NOTE A SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Donated Services - The Organization received donated services from unpaid volunteers who assist in various functions. No amounts have been recognized in the statements of activities because the criteria for recognition have not been met.

Income Taxes — The Organization is exempt from income taxes under Internal Revenue Code Section 501(c)(3).

Estimates — The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect reported amounts of assets, liabilities, revenues and expenses. Actual results could differ from those estimates.

NOTE B GRANTS AND CONTRACTS RECEIVABLE

Grants and contracts receivable are deemed to be fully collectible by management.

NOTE C PROPERTY AND EQUIPMENT

The Organization reviews its property and equipment for impairment whenever events or circumstances indicate that the carrying amount may not be recoverable.

NOTE D OPERATING LEASES

The Organization has no operating leases.

NOTE E COMMITMENTS AND CONTINGENCIES

The Organization had no reportable items.