

FLORIDA COMMUNITY HEALTH ACTION INFORMATION NETWORK, INC.

FINANCIAL STATEMENTS

DECEMBER 31, 2014

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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 financial statements of FLORIDA COMMUNITY HEALTH ACTION INFORMATION NETWORK, INC (a Florida nonprofit organization), which comprise the statement of financial position as of December 31, 2014 , and the related statements of activities, 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**

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 from 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, we 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.



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We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of FLORIDA COMMUNITY HEALTH ACTION INFORMATION NETWORK, INC as of December 31, 2014, and the results of its activities and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Miami, Florida  
October 23, 2015

FLORIDA COMMUNITY HEALTH ACTION INFORMATION NETWORK, INC.  
STATEMENT OF FINANCIAL POSITION  
DECEMBER 31, 2014 AND 2013

<u>ASSETS</u>	<u>2014</u>	<u>2013</u>
Current Assets		
Cash and cash equivalents	\$ 877,050	\$ 616,662
Grants and contracts receivable	808,157	185,309
Prepayments and other current assets	<u>2,106</u>	<u>22,956</u>
Total Current Assets	1,687,313	824,927
Fixed assets net of accumulated depreciation (\$375 for 2013)	<u>-</u>	<u>949</u>
TOTAL ASSETS	<u><u>1,687,313</u></u>	<u><u>825,876</u></u>
<u>LIABILITIES AND NET ASSETS</u>		
Current Liabilities		
Accounts payable and accrued expenses	<u>52,579</u>	<u>30,428</u>
Total Current Liabilities	<u>52,579</u>	<u>30,428</u>
Net Assets	<u>1,634,734</u>	<u>795,448</u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>\$ 1,687,313</u></u>	<u><u>\$ 825,876</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, 2014 AND 2013

	<u>2014</u>	<u>2013</u>
<b>SUPPORT AND REVENUES</b>		
Grants	\$1,695,300	\$ 755,729
Grants, Federal	\$ 129,447	-
Contributions & other income	<u>8,454</u>	<u>25,049</u>
<b>TOTAL SUPPORT AND REVENUES</b>	<u>1,833,201</u>	<u>780,778</u>
<b>EXPENSES</b>		
Salaries and fringe benefits	422,384	385,017
Professional fees and contract services	454,953	278,764
Technology	11,946	19,507
Travel	63,333	39,572
Telephone	10,197	8,654
Supplies	4,263	3,902
Program Events	3,353	3,353
Conferences	6,112	1,467
Depreciation	265	531
Other	<u>17,109</u>	<u>12,928</u>
<b>TOTAL EXPENSES</b>	<u>993,915</u>	<u>753,695</u>
<b>CHANGE IN NET ASSETS</b>	<u>839,286</u>	<u>27,083</u>
<b>NET ASSETS</b>		
Beginning	<u>795,448</u>	<u>768,365</u>
Ending	<u><u>\$1,634,734</u></u>	<u><u>\$ 795,448</u></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, 2014 AND 2013

CASH FLOWS FROM OPERATING ACTIVITIES	<u>2014</u>	<u>2013</u>
Change in net assets	\$ 839,286	\$ 27,083
Adjustments to reconcile changes in net assets to net cash provided (used) by operating activities		
Depreciation	265	531
(Increase) Decrease in:		
Grants and contracts receivable	(622,848)	157,066
Other current assets	20,850	(20,856)
Increase(Decrease) in Accounts payable and accrued expenses	22,151	12,401
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
(Increase) Decrease in fixed assets and accumulated depreciation	<u>684</u>	<u>193</u>
<b>NET INCREASE IN CASH AND EQUIVALENTS</b>	260,388	176,418
<b>CASH AND CASH EQUIVALENTS, BEGINNING</b>	<u>616,662</u>	<u>440,244</u>
<b>CASH AND CASH EQUIVALENTS, ENDING</b>	<u><u>\$ 877,050</u></u>	<u><u>\$ 616,662</u></u>

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 permanently restricted net assets in 2014 or in 2013.



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. The following is a detail of Grants and Contracts Receivable as of December 31, 2014 by grantor.

<u>Grantor</u>	<u>Amount</u>
Community Catalyst	\$ 36,149
Allegheny Franciscan Ministries	75,000
Atlantic Philanthropies	350,000
University of South Florida (Two grants)	35,657
Robert Wood Johnson Foundation	21,000
Community Catalyst ( Three grants)	<u>290,351</u>
	<u>\$ 808,157</u>

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. During 2014 the Organization disposed of all of its property and equipment.

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

NOTE D      OPERATING LEASES

The Organization has no operating leases.

NOTE E      COMMITMENTS AND CONTINGENCIES

The Organization had no reportable items.