

**THE FAMILY HEALTHCARE FOUNDATION, INC.**

**Audited Financial Statements**

**December 31, 2020**

**JEANETTE EDWARDS, C.P.A., L.L.C.**

**THE FAMILY HEALTHCARE FOUNDATION, INC.**

**FINANCIAL STATEMENTS**

**YEAR ENDED DECEMBER 31, 2020**

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# **JEANETTE EDWARDS, C.P.A., L.L.C.**

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## **Independent Auditor's Report on Basic Financial Statements**

Board of Directors  
The Family Healthcare Foundation, Inc.

### **Report on the Financial Statements**

I have audited the accompanying financial statements of The Family Healthcare Foundation, Inc. (a nonprofit organization) which comprise the statement of financial position as of December 31, 2020 and 2019, and the related statements of activities, functional expenses and cash flows for the years 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 my audit. I conducted my 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 The Family Healthcare Foundation, Inc. as of December 31, 2020 and 2019 and the changes in net assets and cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.



Jeanette Edwards, CPA  
Certified Public Accountant  
June 3, 2021

**THE FAMILY HEALTHCARE FOUNDATION, INC.**  
**STATEMENTS OF FINANCIAL POSITION**  
**DECEMBER 31, 2020 and 2019**

<b>ASSETS</b>	<u>2020</u>	<u>2019</u>
<b>Current Assets</b>		
Cash	\$ 101,267	\$ 43,312
Grants Receivable	31,538	35,526
Accrued Receivables	87,971	118,842
Prepaid Expenses	10,125	-
<b>Total Current Assets</b>	<u>230,901</u>	<u>197,680</u>
<b>TOTAL ASSETS</b>	<u>\$ 230,901</u>	<u>\$ 197,680</u>
 <b>LIABILITIES AND NET ASSETS</b>		
<b>Current Liabilities</b>		
Accounts Payable	\$ 21,390	\$ 4,300
Accrued Expenses/Contracts Payable	33,577	33,246
Accrued Payroll and Leave	41,536	43,882
Deferred Grant Revenue	11,597	17,805
<b>Total Current Liabilities</b>	<u>108,100</u>	<u>99,233</u>
<b>TOTAL LIABILITIES</b>	<u>108,100</u>	<u>99,233</u>
 <b>Net Assets</b>		
With donor restrictions	2,531	2,632
Without donor restrictions	120,270	95,815
<b>TOTAL NET ASSETS</b>	<u>122,801</u>	<u>98,447</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<u>\$ 230,901</u>	<u>\$ 197,680</u>

See Independent Auditor's Report  
The accompanying notes are an integral part of these financial statements.

**THE FAMILY HEALTHCARE FOUNDATION, INC.**  
**STATEMENTS OF ACTIVITIES**  
**YEAR ENDED DECEMBER 31, 2020 and 2019**

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total 2020</u>	<u>Total 2019</u>
<b>SUPPORT AND REVENUE</b>				
<b>Support</b>				
Contributions	\$ 268	\$ 1,039	\$ 1,307	\$ 451
In Kind Contributions	3,424	-	3,424	-
<b>Total Support</b>	<u>3,692</u>	<u>1,039</u>	<u>4,731</u>	<u>451</u>
<b>Revenue</b>				
USF Grant - Navigator Support #6	-	-	-	87,571
USF Grant - Navigator Support #7	-	70,440	70,440	89,560
USF Grant - Navigator Support #8	-	90,422	90,422	-
USF Grant - CHIP - Connecting Kids to Coverage	-	22,449	22,449	20,844
AFM Grant - Covering Every Community	-	-	-	1,153
AFM Grant - Tampa Bay Navigator Project	-	-	-	47,621
AFM Grant - Serving Hard to Count Communities	-	8,608	8,608	1,215
CB Connecting Kids to Care	-	-	-	127,640
CB Connecting Grant 2019-2020	-	117,040	117,040	29,973
CB Connecting Grant 2020-2021	-	40,210	40,210	-
Florida Healthy Kids Corporation	-	45,500	45,500	32,000
Hillsborough County	-	71,594	71,594	68,349
Hillsborough County - Community Foundation	-	18,581	18,581	-
Foundation for a Healthy St. Petersburg	-	-	-	34,970
Other Contractual Agreements	7,000	-	7,000	7,001
Tampa Bay Resiliency Fund	-	30,000	30,000	-
Payroll Protection Program	-	65,600	65,600	-
Program Income	9,019	-	9,019	-
<b>Total Revenue</b>	<u>16,019</u>	<u>580,444</u>	<u>596,463</u>	<u>547,897</u>
<b>Net assets released from restrictions</b>	581,584	(581,584)	-	-
<b>Total Support and Revenue</b>	<u>601,295</u>	<u>(101)</u>	<u>601,194</u>	<u>548,348</u>
<b>EXPENSES</b>				
Program Services	512,132	-	512,132	479,153
Management and General	56,708	-	56,708	45,872
Loss on Uncollectable Grant Receivable	8,000	-	8,000	-
<b>Total Expenses</b>	<u>576,840</u>	<u>-</u>	<u>576,840</u>	<u>525,025</u>
<b>INCREASE (DECREASE) IN NET ASSETS</b>	24,455	(101)	24,354	23,323
<b>NET ASSETS AT BEGINNING OF YEAR</b>	<u>95,815</u>	<u>2,632</u>	<u>98,447</u>	<u>75,124</u>
<b>NET ASSETS AT END OF YEAR</b>	<u>\$ 120,270</u>	<u>\$ 2,531</u>	<u>\$ 122,801</u>	<u>\$ 98,447</u>

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The accompanying notes are an integral part of these financial statements.

**THE FAMILY HEALTHCARE FOUNDATION, INC.**  
**STATEMENTS OF FUNCTIONAL EXPENSES**  
**YEAR ENDED DECEMBER 31, 2020 and 2019**

	<u>Program Services</u>			<u>Supporting Services</u>		
	<u>USF Grant To Support Navigators</u>	<u>Other Grants</u>	<u>Total Program</u>	<u>Management &amp; General</u>	<u>Total 2020</u>	<u>Total 2019</u>
Personnel:						
Salaries and Wages	\$ 84,276	\$ 284,652	368,928	\$ 11,287	380,215	310,007
Payroll Taxes	7,034	23,721	30,755	918	31,673	24,788
Benefits - Health Ins	4,662	16,694	21,356	266	21,622	13,045
Benefits - Retirement	749	1,411	2,160	14	2,174	
Benefits - Paid Leave	-	-	-	8,843	8,843	2,018
Insurance - Work Comp	291	417	708	370	1,078	
Contract Employees	-	70	70	35	105	12,388
Total Personnel	<u>97,012</u>	<u>326,965</u>	<u>423,977</u>	<u>21,733</u>	<u>445,710</u>	<u>362,246</u>
Direct Service Providers	30,000	-	30,000	-	30,000	66,796
Professional Fees	9,507	1,622	11,129	22,821	33,950	28,378
Purchased Services	5,000	-	5,000	-	5,000	7,000
Subscriptions and Fees	-	738	738	2,104	2,842	1,505
Postage	-	82	82	4	86	35
Printing and Copying	482	1,820	2,302	453	2,755	4,135
Rent	-	1,351	1,351	235	1,586	2,076
Supplies	1,303	8,453	9,756	732	10,488	7,437
Communications	1,880	13,793	15,673	455	16,128	7,014
Insurance	1,526	1,570	3,096	66	3,162	4,941
Premium Assistance Prog	-	1,090	1,090	-	1,090	2,367
Outreach/Advertising/Market	862	811	1,673	276	1,949	6,310
Travel and Meetings	1,190	4,788	5,978	6,240	12,218	23,705
Other Expenses	203	84	287	381	668	665
Website	-	-	-	1,208	1,208	415
	<u>\$ 148,965</u>	<u>\$ 363,167</u>	<u>\$ 512,132</u>	<u>\$ 56,708</u>	<u>\$ 568,840</u>	<u>\$ 525,025</u>

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**THE FAMILY HEALTHCARE FOUNDATION, INC.**  
**STATEMENTS OF CASH FLOWS**  
**YEAR ENDED DECEMBER 31, 2020 and 2019**

**Increase (Decrease) in Cash and Cash Equivalents**

<b>Cash flows from operating activities:</b>	<b>2020</b>	<b>2019</b>
Increase (Decrease) in Net Assets	\$ 24,354	\$ 23,323
Adjustment to reconcile increase/(decrease) in net assets to net cash provided by/used in operating activities:		
Change in assets and liabilities:		
- (Increase)/Decrease in grants receivable	3,988	44,649
- (Increase)/Decrease in accrued receivables	30,871	(50,341)
- (Increase)/Decrease in prepaid expenses	(10,125)	-
- (Increase)/Decrease in other receivables	150	(150)
- Increase/(Decrease) in accounts payable and accrued liabilities	17,090	(4,028)
- Increase/(Decrease) in accrued expenses/contracts payable	331	4,157
- Increase/(Decrease) in accrued payroll and leave	(2,346)	10,373
- Increase/(Decrease) in deferred revenue	(6,208)	(51,334)
<b>Net cash provided by/used in operating activities</b>	<u>58,105</u>	<u>(23,351)</u>
<b>Cash flows from investing activities:</b>		
Purchase of assets	-	-
<b>Net cash used in investing activities</b>	<u>-</u>	<u>-</u>
<b>Cash flows from financing activities:</b>		
Principle payments on borrowings	-	-
<b>Net cash used in financing activities</b>	<u>-</u>	<u>-</u>
Net increase (decrease) in cash and cash equivalents	58,105	(23,351)
Cash and cash equivalents at beginning of year	<u>43,162</u>	<u>66,513</u>
Cash and cash equivalents at end of year	<u>\$ 101,267</u>	<u>\$ 43,162</u>

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**THE FAMILY HEALTHCARE FOUNDATION, INC.**  
**STATEMENTS OF CASH FLOWS**  
**YEAR ENDED DECEMBER 31, 2020 and 2019**

**DIRECT METHOD**

<b>Cash flows from operating activities:</b>	<u>2020</u>	<u>2019</u>
Grants and contract payments received	\$ 617,114	\$ 490,872
Contributions received	1,457	301.00
Payments for salaries, benefits, payroll taxes, and contract employees	(448,055)	(351,874)
Payments to direct providers and other vendors	(112,411)	(162,650)
<b>Net cash provided by/used in operating activities</b>	<u>58,105</u>	<u>(23,351)</u>
Net increase (decrease) in cash and cash equivalents	58,105	(23,351)
Cash and cash equivalents at beginning of year	<u>43,162</u>	<u>66,513</u>
Cash and cash equivalents at end of year	<u>\$ 101,267</u>	<u>\$ 43,162</u>

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**THE FAMILY HEALTHCARE FOUNDATION, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2020**

**Note 1 - Nature of Business**

The Family Healthcare Foundation, Inc. (the Foundation) is a non-profit corporation organized under the laws of the State of Florida on June 19, 1998. The Foundation was formed to provide financial, educational and other community support to ensure that health and social services are made available to children residing in Hillsborough County, Florida and adjacent communities.

The Foundation's goal is to help achieve affordable, quality healthcare access for all. They support a network of providers and community partners in disseminating accurate information, providing assistance to families to enroll in the healthcare coverage options for which they are eligible, and creating referral processes so individuals and families are connected to appropriate healthcare services. They strive to minimize barriers and maximize resources to help achieve a healthier and more vibrant community.

**Note 2 - Summary of Significant Accounting Policies**

The financial statements of The Family Healthcare Foundation, Inc. have been prepared on the accrual basis. The significant accounting policies followed are described below to enhance the usefulness of the financial statements to the reader.

**Fund Accounting**

To ensure observance of limitations and restrictions placed on the use of the resources available to the Foundation, the accounts are maintained in accordance with the principles of "fund accounting". Financial statement presentation follows the recommendation of the Financial Accounting Standards Board so that all of the net assets, revenues and expenses of the Foundation are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Foundation and changes therein are classified and reported as follows:

Net assets without donor restrictions - Net assets that are not subject to donor-imposed stipulations or those net assets whose donor-imposed restrictions have expired. Voluntary designations of funds by the governing board are considered to be unrestricted.

Net assets with donor restrictions - Net assets subject to donor-imposed stipulations that may or will be met, either by actions of the Organization and/or the passage of time. When a 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".

**Contributions**

Generally Accepted Accounting Principles for contributions received, effective for fiscal years beginning after December 15, 1995, requires reporting contributions received as an increase in net assets immediately, even if the donor has restricted their use. As a result, restricted contributions are recorded immediately, either as an increase in temporarily restricted net assets or permanently restricted net assets, depending on the nature of the donor restriction. Restrictions imposed internally by the governing board does not change the character of unrestricted contributions.

**Revenue Recognition**

Revenues are recognized when the earning process is substantially complete and the goods have been delivered or services performed. Revenue from grants is earned as services are performed and grant funds are expended/earned. Any unexpended/unearned grant funds at the end of the year are deferred and shown in the financial statements as Deferred Revenue.

**THE FAMILY HEALTHCARE FOUNDATION, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2020**

**Note 2 - Summary of Significant Accounting Policies - Continued**

Equipment

Equipment is recorded at cost. Equipment in excess of \$1,000 with an estimated useful life in excess of one year and betterments which materially extended the useful lives of assets are capitalized. Repairs and maintenance are charged to expense when incurred. Depreciation is computed for financial statement purposes on a straight-line basis over the estimated useful lives of the related assets.

Income Taxes

The Foundation is a tax-exempt Organization described in Section 501(c)(3) of the Internal Revenue Code of 1986. In addition, the Foundation has been determined by the Internal Revenue Service not to be a private foundation within the meaning of section 509 (a) of the Code. Accordingly, income earned in furtherance of the Foundation's tax-exempt purpose is exempt from federal and state income taxes. No provision for federal or state income taxes has been included in the accompanying financial statements.

Donated Materials and Services

The Foundation reports donations of materials and services at their estimated values as revenues and expenses on the date of receipt. These items are measured at amounts comparable to costs which would be incurred to hire personnel, rent facilities or purchase items to accomplish similar objectives. Only those services which create or enhance non-financial assets or that require specialized skills, and are provided by individuals possessing those skills, and which would typically need to be purchased if not provided by donation, are recorded in the financial statements.

Allowance for Uncollectible Amounts

No allowance for uncollectible amounts has been provided since management considers all accounts receivable on the balance sheet date to be collectable. It is the policy of the Foundation to write off doubtful accounts directly to expense when determined to be uncollectible.

Cash and Cash Equivalents

Cash and cash equivalents consist of cash and money market funds. Cash equivalents is considered to be all highly liquid debt instruments with original maturities of three months or less.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Functional Allocation of Expenses

The costs of providing the various program and other activities have been summarized on a functional basis in the statement of functional expenses. Accordingly, certain costs have been allocated among the program and supporting services benefited based on direct usage or management's estimate of the benefit derived by each activity.

**THE FAMILY HEALTH CARE FOUNDATION, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2020**

**Note 3 - Commitments and Contingencies**

The Foundation has participated in various grant programs. Grants require the fulfillment of certain conditions as set forth in the instrument of the grant. Failure to fulfill the conditions could result in the return of the funds to grantors. Although that is a possibility, management deems the contingency remote, since by accepting the grants and their terms, management and the board of directors have accommodated the objectives of the Foundation to the provisions of the grants. Any liability for reimbursement which may arise as the result of these conditions is not believed to be material.

**Note 4 - Subsequent Events**

Management has evaluated subsequent events through June 3, 2021 the date which the financial statements were available for issue and has concluded that there are no subsequent events which would require disclosure.