

**THE FAMILY HEALTHCARE FOUNDATION, INC.**

**Audited Financial Statements**

**December 31, 2021**

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

**THE FAMILY HEALTHCARE FOUNDATION, INC.**

**FINANCIAL STATEMENTS**

**YEAR ENDED DECEMBER 31, 2021**

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

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## **Independent Auditor's Report**

To the Board of Directors of  
The Family Healthcare Foundation, Inc.  
Tampa, Florida

### **Opinion**

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, 2021 and 2020, and the related statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the financial statements.

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, 2021 and 2020 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.

### **Basis for Opinion**

I conducted my audit in accordance with auditing standards generally accepted in the United States of America. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am required to be independent of The Family Healthcare Foundation, Inc. and to meet other ethical responsibilities, in accordance with the relevant ethical requirements relating to my audits.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my 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 The Family Healthcare Foundation, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

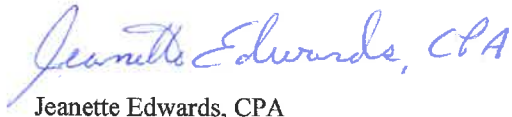
### **Auditor's Responsibilities for the Audit of the Financial Statements**

My objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my 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 generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control. Misstatements 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 based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, I:

- 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. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Family Healthcare Foundation Inc's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for a reasonable period of time.

I am required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that I identify during the audit.



Jeanette Edwards, CPA  
Certified Public Accountant  
June 2, 2022

**THE FAMILY HEALTHCARE FOUNDATION, INC.**  
**STATEMENTS OF FINANCIAL POSITION**  
**DECEMBER 31, 2021**  
**(With Comparative Totals for 2020)**

<b>ASSETS</b>	<u><b>2021</b></u>	<u><b>2020</b></u>
<b>Current Assets</b>		
Cash	\$ 42,463	\$ 101,267
Grants Receivable	168,104	31,538
Accrued Receivables	137,502	87,971
Prepaid Expenses	869	10,125
<b>Total Current Assets</b>	<u>348,938</u>	<u>230,901</u>
<b>TOTAL ASSETS</b>	<u><u>\$ 348,938</u></u>	<u><u>\$ 230,901</u></u>
 <b>LIABILITIES AND NET ASSETS</b>		
<b>Current Liabilities</b>		
Accounts Payable	\$ 119,595	\$ 21,390
Accrued Expenses/Contracts Payable	49,977	33,577
Accrued Payroll and Leave	26,913	41,536
Deferred Grant Revenue	-	11,597
<b>Total Current Liabilities</b>	<u>196,485</u>	<u>108,100</u>
<b>TOTAL LIABILITIES</b>	<u>196,485</u>	<u>108,100</u>
 <b>Net Assets</b>		
With donor restrictions	-	2,531
Without donor restrictions	152,453	120,270
<b>TOTAL NET ASSETS</b>	<u>152,453</u>	<u>122,801</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<u><u>\$ 348,938</u></u>	<u><u>\$ 230,901</u></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, 2021**  
**(With Comparative Totals for 2020)**

<b>SUPPORT AND REVENUE</b>	<b>Without Donor Restrictions</b>	<b>With Donor Restrictions</b>	<b>Total 2021</b>	<b>Total 2020</b>
<b>Support</b>				
Contributions	\$ 2,249	\$ -	\$ 2,249	\$ 1,307
In Kind Contributions	886	-	886	3,424
<b>Total Support</b>	<u>3,135</u>	<u>-</u>	<u>3,135</u>	<u>4,731</u>
<b>Revenue</b>				
USF Grant - Navigator Support #7	-	-	-	70,440
USF Grant - Navigator Support #8	-	121,193	121,193	90,422
USF Grant - Navigator Support #9	-	340,869	340,869	-
USF Grant - CHIP - Connecting Kids to Coverage	-	45,575	45,575	22,449
AFM Grant - Serving Hard to Count Communities	-	-	-	8,608
CB Connecting Grant	-	207,807	207,807	157,250
Florida Healthy Kids Corporation	-	50,000	50,000	45,500
Hillsborough County	-	87,579	87,579	71,594
Hillsborough County - Community Foundation	-	11,614	11,614	18,581
Other Contractual Agreements	-	-	-	7,000
Tampa Bay Resiliency Fund	-	-	-	30,000
Payroll Protection Program	-	85,967	85,967	65,600
Program Income	-	-	-	9,019
<b>Total Revenue</b>	<u>-</u>	<u>950,604</u>	<u>950,604</u>	<u>596,463</u>
<b>Net assets released from restrictions</b>	953,135	(953,135)	-	-
<b>Total Support and Revenue</b>	<u>956,270</u>	<u>(2,531)</u>	<u>953,739</u>	<u>601,194</u>
<b>EXPENSES</b>				
Program Services	899,155	-	899,155	512,132
Management and General	24,932	-	24,932	56,708
Loss on Uncollectable Grant Receivable	-	-	-	8,000
<b>Total Expenses</b>	<u>924,087</u>	<u>-</u>	<u>924,087</u>	<u>576,840</u>
<b>INCREASE (DECREASE) IN NET ASSETS</b>	32,183	(2,531)	29,652	24,354
<b>NET ASSETS AT BEGINNING OF YEAR</b>	<u>120,270</u>	<u>2,531</u>	<u>122,801</u>	<u>98,447</u>
<b>NET ASSETS AT END OF YEAR</b>	<u>\$ 152,453</u>	<u>\$ -</u>	<u>\$ 152,453</u>	<u>\$ 122,801</u>

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

**THE FAMILY HEALTHCARE FOUNDATION, INC.**  
**STATEMENTS OF FUNCTIONAL EXPENSES**  
**YEAR ENDED DECEMBER 31, 2021**  
**(With Comparative Totals for 2020)**

	<u>Program Services</u>		<u>Total Program</u>	<u>Supporting Services</u>		<u>Total 2021</u>	<u>Total 2020</u>
	<u>USF Grant To Support Navigators</u>	<u>Other Grants</u>		<u>Management &amp; General</u>			
Personnel:							
Salaries and Wages	\$ 163,868	\$ 315,435	479,303	\$ 10,377	489,680	380,215	
Payroll Taxes	14,492	26,481	40,973	927	41,900	31,673	
Employee Benefits	16,048	31,118	47,166	(4,656)	42,510	33,717	
Contract Employees	13,918	-	13,918	500	14,418	105	
Total Personnel	<u>208,326</u>	<u>373,034</u>	<u>581,360</u>	<u>7,148</u>	<u>588,508</u>	<u>445,710</u>	
Direct Service Providers	164,822	30,000	194,822	-	194,822	30,000	
Professional Fees	12,262	21,640	33,902	4,775	38,677	33,950	
Purchased Services	3,000	-	3,000	-	3,000	5,000	
Printing and Copying	2,673	2,230	4,903	138	5,041	2,841	
Rent	7,798	1,223	9,021	259	9,280	1,586	
Supplies	9,082	7,933	17,015	4,110	21,125	10,488	
Communications	3,833	9,677	13,510	1,830	15,340	16,128	
Insurance	1,933	1,606	3,539	-	3,539	3,162	
Premium Assistance Prog	-	915	915	-	915	1,090	
Outreach/Advertising/Market	16,792	2,628	19,420	1,830	21,250	1,949	
Travel and Meetings	795	15,611	16,406	4,546	20,952	12,218	
Other Expenses	52	1,290	1,342	296	1,638	4,718	
	<u>\$ 431,368</u>	<u>\$ 467,787</u>	<u>\$ 899,155</u>	<u>\$ 24,932</u>	<u>\$ 924,087</u>	<u>\$ 568,840</u>	

See Independent Auditor's Report  
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**THE FAMILY HEALTHCARE FOUNDATION, INC.**  
**STATEMENTS OF CASH FLOWS**  
**YEAR ENDED DECEMBER 31, 2021**  
**(With Comparative Totals for 2020)**

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

<b>Cash flows from operating activities:</b>	<u>2021</u>	<u>2020</u>
Increase (Decrease) in Net Assets	\$ 29,652	\$ 24,354
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/accrued receivable	(136,566)	34,859
- (Increase)/Decrease in accrued receivables	(49,531)	30,871
- (Increase)/Decrease in prepaid expenses	9,256	(10,125)
- (Increase)/Decrease in other receivables	-	150
- Increase/(Decrease) in accounts payable and accrued liabilities	98,205	17,090
- Increase/(Decrease) in accrued expenses/contracts payable	16,400	331
- Increase/(Decrease) in accrued payroll and leave	(14,623)	(2,346)
- Increase/(Decrease) in deferred revenue	(11,597)	(6,208)
<b>Net cash provided by/used in operating activities</b>	<u>(58,804)</u>	<u>58,105</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	(58,804)	58,105
Cash and cash equivalents at beginning of year	<u>101,267</u>	<u>43,162</u>
Cash and cash equivalents at end of year	<u>\$ 42,463</u>	<u>\$ 101,267</u>

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



**THE FAMILY HEALTHCARE FOUNDATION, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021**

**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, 2021**

**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, 2021**

**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 2, 2022 the date which the financial statements were available for issue and has concluded that there are no subsequent events which would require disclosure.