

MISSION FRANKFORT CLINIC, INC.
FRANKFORT, KENTUCKY

REVIEWED FINANCIAL STATEMENT

YEAR ENDED DECEMBER 31, 2018

HICKS & ASSOCIATES CPAS
CERTIFIED PUBLIC ACCOUNTANTS

C O N T E N T S

INDEPENDENT ACCOUNTANTS' REVIEW REPORT.....	PAGE 3
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND CASH BALANCES.....	4
NOTES TO FINANCIAL STATEMENT.....	5

Hicks & Associates CPAs

CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT ACCOUNTANTS' REVIEW REPORT

Board of Directors
Mission Frankfort Clinic, Inc.
Frankfort, Kentucky

We have reviewed the accompanying financial statement of Mission Frankfort Clinic, Inc. (a nonprofit "Organization"), which comprises the statement of cash receipts, disbursements and cash balances as of and for the year ended December 31, 2018, and the related notes to the financial statement. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statement as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the cash receipts and disbursements basis of accounting; this includes determining that the cash receipts and disbursements basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement whether due to fraud or error.

Accountants' Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statement for it to be in accordance with the cash receipts and disbursements basis of accounting. We believe that the results of our procedures provide a reasonable basis for our conclusion.

Accountants' Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statement in order for it to be in accordance with the cash receipts and disbursements basis of accounting.

Basis of Accounting

We draw attention to Note A of the financial statement, which describes the basis of accounting. The financial statement is prepared in accordance with the cash receipts and disbursements basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our conclusion is not modified with respect to this matter.

Hicks & Associates CPAs

July 24, 2019

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MISSION FRANKFORT CLINIC, INC.
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND CASH BALANCES
YEAR ENDED DECEMBER 31, 2018

CASH RECEIPTS

Contributions	\$ 20,106
Grants	134,250
Miscellaneous receipts	<u>3,684</u>
 TOTAL CASH RECEIPTS	 158,040

CASH DISBURSEMENTS

Bank service charges	15
Computer equipment and software	10,070
Dental services	1,992
Insurance	3,577
Meals volunteers	5,753
Medical services	20,575
Medical supplies	3,269
Medication	14,136
Office expense	2,104
Parking	98
Payroll taxes	5,061
Professional services	1,920
Repairs and maintenance	318
Salaries	60,858
Tax and license	947
Travel and meetings	<u>276</u>
 TOTAL CASH DISBURSEMENTS	 <u>130,969</u>

TOTAL CHANGE IN CASH 27,071

CASH BALANCES AT BEGINNING OF YEAR 52,523

CASH BALANCES AT END OF YEAR \$ 79,594

MISSION FRANKFORT CLINIC, INC.
NOTES TO FINANCIAL STATEMENT

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ORGANIZATION

Statement of Purpose

Mission Frankfort Clinic, Inc. herein referred to as "Organization", is a nonprofit organization and provides medical, dental and pharmaceutical health services for uninsured and underinsured residents of Franklin County, Kentucky. The Organization is supported primarily through contributions from individuals, businesses, foundations and grants.

Basis of Presentation

The Organization uses the cash receipts and disbursements basis of accounting, that is, receipts are recognized as cash is received and disbursements are recorded as cash is disbursed.

Tax Status

The Organization is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code. It is, however, subject to income taxes on "unrelated business income", of which management has determined there was none for the year ended December 31, 2018.

As of December 31, 2018, the Organization has no uncertain tax positions that qualify for disclosure in the financial statement. Tax years still open under federal and state statute of limitations remain subject to review and change.

NOTE B - CASH BALANCES

Cash balances in financial institutions at December 31, 2018 are as follows:

United Bank - Checking	\$ 29,435
United Bank - Baugh Foundation	50,000
United Bank - Good Samaritan Grant	<u>159</u>
	\$ <u>79,594</u>

NOTE C - CONCENTRATION OF CASH RECEIPTS

During 2018, the Organization received \$90,000 from the Baugh Foundation. This amount represents 57% of total cash receipts for the year ended December 31, 2018.

NOTE D - DATE OF MANAGEMENT'S REVIEW

The Organization's subsequent events have been evaluated by management through July 24, 2019, which is the date the financial statement was available to be issued.