

MISSION FRANKFORT CLINIC, INC.
FRANKFORT, KENTUCKY

REVIEWED FINANCIAL STATEMENT

YEAR ENDED DECEMBER 31, 2016

HICKS & ASSOCIATES CPAS
CERTIFIED PUBLIC ACCOUNTANTS

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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 for the year ended December 31, 2016, 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

May 3, 2017

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MISSION FRANKFORT CLINIC, INC.
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND CASH BALANCES
YEAR ENDED DECEMBER 31, 2016

CASH RECEIPTS

Contributions	\$ 5,229
Grants	100,500
Miscellaneous receipts	<u>1,386</u>
 TOTAL CASH RECEIPTS	 107,115

CASH DISBURSEMENTS

Bank service charges	60
Contract services	600
Insurance	5,252
Meals volunteers	1,500
Medical services	9,677
Medical supplies	24,755
Medication	13,844
Office supplies	4,076
Parking	432
Payroll taxes	3,689
Professional services	1,750
Repairs and maintenance	9,377
Salaries	66,035
Tax and license	<u>149</u>
 TOTAL CASH DISBURSEMENTS	 <u>141,196</u>

TOTAL CHANGE IN CASH (34,081)

CASH BALANCES AT BEGINNING OF YEAR 79,586

CASH BALANCES AT END OF YEAR \$ 45,505

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, revenues are recognized as cash is received and expenses 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, 2016.

As of December 31, 2016, 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, 2016 are as follows:

Farmers Bank & Capital Trust Co. - Checking	\$ 12,626
Farmers Bank & Capital Trust Co. - County Grant	12,073
Farmers Bank & Capital Trust Co. - Grant	<u>20,806</u>
	\$ <u>45,505</u>

NOTE C - DATE OF MANAGEMENT'S REVIEW

The Organization's subsequent events have been evaluated by management through May 3, 2017, which is the date the financial statement was available to be issued.