

MISSION FRANKFORT CLINIC, INC.
FRANKFORT, KENTUCKY

REVIEWED FINANCIAL STATEMENT

YEAR ENDED DECEMBER 31, 2017

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, 2017, 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 5, 2018

MISSION FRANKFORT CLINIC, INC.
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND CASH BALANCES
YEAR ENDED DECEMBER 31, 2017

CASH RECEIPTS

Contributions	\$ 8,953
Grants	111,250
Miscellaneous receipts	<u>260</u>

TOTAL CASH RECEIPTS	120,463
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CASH DISBURSEMENTS

Bank service charges	65
Dental services	1,491
Insurance	5,252
Meals volunteers	5,076
Medical services	12,423
Medical supplies	5,744
Medication	13,181
Office expense	4,194
Parking	857
Payroll taxes	5,099
Professional services	1,757
Repairs and maintenance	150
Salaries	57,103
Tax and license	<u>1,053</u>

TOTAL CASH DISBURSEMENTS	<u>113,445</u>
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TOTAL CHANGE IN CASH	7,018
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CASH BALANCES AT BEGINNING OF YEAR	<u>45,505</u>
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CASH BALANCES AT END OF YEAR	<u><u>\$ 52,523</u></u>
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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, 2017.

As of December 31, 2017, 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, 2017 are as follows:

United Bank - Checking	\$ 42,627
United Bank - County Grant	9,454
United Bank - Good Samaritan Grant	<u>442</u>
	\$ <u>52,523</u>

NOTE C - CONCENTRATION OF CASH RECEIPTS

The Baugh Foundation grant of \$40,000 represents 33% of total cash receipts for the year ended December 31, 2017.

NOTE D - DATE OF MANAGEMENT'S REVIEW

The Organization's subsequent events have been evaluated by management through July 5, 2018, which is the date the financial statement was available to be issued.