

CHENLA CHILDREN'S HEALTH, INC.
FINANCIAL STATEMENTS
& SUPPLEMENTARY INFORMATION
YEAR ENDED DECEMBER 31, 2021

CHENLA CHILDREN'S HEALTH, INC.

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ACCOUNTANT'S COMPILATION REPORT

**To the Board of Directors
Chenla Children's Health, Inc.
Louisville, Kentucky**

Management is responsible for the accompanying financial statements of Chenla Children's Health, Inc. (a nonprofit organization), which comprise the statement of assets, liabilities, and net assets – cash basis as of December 31, 2021, and the related statement of revenues, expenses, and other changes in net assets – cash basis for the year then ended in accordance with the cash basis of accounting, and for determining that the cash basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The financial statements are prepared in accordance with the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all the disclosures ordinarily included in financial statements prepared in accordance with the cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's assets, liabilities, net assets, revenues, and expenses. Accordingly, these financial statements are not designed for those who are not informed about such matters.

The supplementary information contained in the schedules of revenues and expenses – cash basis is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

November 16, 2022

CHENLA CHILDREN'S HEALTH, INC.
STATEMENT OF ASSETS, LIABILITIES, AND NET ASSETS – CASH BASIS
DECEMBER 31, 2021
SEE ACCOUNTANT'S COMPILATION REPORT

ASSETS	
CURRENT ASSETS	
Cash	\$ <u>222,635</u>
Total current assets	<u>222,635</u>
 PROPERTY & EQUIPMENT	
Medical equipment	97,436
Vehicles	<u>6,000</u>
	103,436
Less – accumulated depreciation	<u>22,584</u>
	<u>80,852</u>
 TOTAL ASSETS	 \$ <u><u>303,487</u></u>
 NET ASSETS	
Without donor restrictions	\$ <u>303,487</u>
Total net assets	<u>303,487</u>
 TOTAL LIABILITIES AND NET ASSETS	 \$ <u><u>303,487</u></u>

**CHENLA CHILDREN'S HEALTH, INC.
STATEMENT OF REVENUES, EXPENSES, AND
OTHER CHANGES IN NET ASSETS – CASH BASIS
YEAR ENDED DECEMBER 31, 2021
SEE ACCOUNTANT'S COMPILATION REPORT**

REVENUES

Total revenue before releases	\$ 959,796
Total revenue without donor restrictions	<u>959,796</u>

EXPENSES

Total program expenses	841,566
Total general and administrative expenses	<u>67,049</u>
Total expenses	<u>908,615</u>

INCREASE IN NET ASSETS

WITHOUT DONOR RESTRICTIONS – CASH BASIS 51,181

NET ASSETS – BEGINNING OF YEAR 252,306

NET ASSETS – END OF YEAR **\$ 303,487**

CHENLA CHILDREN'S HEALTH, INC.

SUPPLEMENTARY INFORMATION

CHENLA CHILDREN'S HEALTH, INC.
SCHEDULES OF REVENUES AND EXPENSES – CASH BASIS
YEAR ENDED DECEMBER 31, 2021
SEE ACCOUNTANT'S COMPILATION REPORT

REVENUES

	\$ 283,070	29.49 %
	271,285	28.26
	190,000	19.80
	100,592	10.48
	24,975	2.60
	20,000	2.08
	16,444	1.71
	12,000	1.25
	10,000	1.04
	9,000	.94
	22,430	2.35
Total revenue	\$ 959,796	100.00 %

PROGRAM EXPENSES

Salaries – admin	\$ 38,970	4.06 %
Salaries – doctors	149,614	15.59
Salaries – nurses	219,548	22.87
Salaries – other medical staff	10,662	1.11
Salaries – non-medical	6,451	.67
Salaries – housekeeping	14,963	1.56
Salaries – directors	33,206	3.46
Tax expenses	20,122	2.10
FICA tax	8,476	.88
Directors 401(k)	20,000	2.08
Medicine	23,785	2.48
Medical supplies	76,245	7.94
Lab supplies	15,405	1.61
Facility improvements	181,760	18.94
Utilities – electricity	605	.06
Utilities – water	1,360	.14
Utilities – fuel	167	.02
Utilities – internet/phone	1,569	.16
Staff travel	1,419	.15
Patient services	2,066	.22
Delivery of medical equipment	10,700	1.11
Other program expenses	4,473	.47
Total program expenses	\$ 841,566	87.68 %

GENERAL AND ADMINISTRATIVE EXPENSES

Accounting fees	\$ 5,166	.54 %
Housekeeping supplies & materials	2,216	.23
Labor fees	14,625	1.52
Office rent	7,000	.73
Maintenance	2,316	.24
Fundraising	273	.03
Bank charges	3,131	.33
Professional development	1,019	.11
Memberships & subscriptions	111	.01
Software & apps	2,585	.27
Merchant account fees	32	
Office supplies	19	
Printing & photocopying	404	.04
General delivery, shipping & postage	1,459	.15
Advertising & marketing	1,223	.13
Depreciation	10,366	1.08
Other general/admin exp	15,104	1.58
Total general and administrative expenses	\$ 67,049	6.99 %