

CHENLA CHILDREN'S HEALTH, INC.
FINANCIAL STATEMENTS
& SUPPLEMENTARY INFORMATION
YEAR ENDED DECEMBER 31, 2022

CHENLA CHILDREN'S HEALTH, INC.

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Albert J. Fuenfer, CPA (1920 – 2014)
Timothy P. Quinn, CPA (1960 – 2001)
Bruce J. Roth, CPA, PFS (emeritus)
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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, 2022, 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.

October 31, 2023

CHENLA CHILDREN'S HEALTH, INC.
STATEMENT OF ASSETS, LIABILITIES, AND NET ASSETS – CASH BASIS
DECEMBER 31, 2022
SEE ACCOUNTANT'S COMPILATION REPORT

ASSETS	
CURRENT ASSETS	
Cash	\$ <u>497,069</u>
Total current assets	497,069
 PROPERTY & EQUIPMENT	
Medical equipment	187,190
Vehicles	<u>68,476</u>
	255,666
Less – accumulated depreciation	<u>44,318</u>
	<u>211,348</u>
 TOTAL ASSETS	 \$ <u><u>708,417</u></u>
 NET ASSETS	
Without donor restrictions	\$ 668,417
With donor restrictions	<u>40,000</u>
Total net assets	<u>708,417</u>
 TOTAL LIABILITIES AND NET ASSETS	 \$ <u><u>708,417</u></u>

**CHENLA CHILDREN'S HEALTH, INC.
STATEMENT OF REVENUES, EXPENSES, AND
OTHER CHANGES IN NET ASSETS – CASH BASIS
YEAR ENDED DECEMBER 31, 2022
SEE ACCOUNTANT'S COMPILATION REPORT**

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
REVENUES			
Total revenue before releases	\$ 412,618	\$ 984,045	\$ 1,396,663
Net assets released from restrictions	<u>944,045</u>	<u>(944,045)</u>	<u> </u>
Total revenue	1,356,663	40,000	1,396,663
EXPENSES			
Total program expenses	901,036		901,036
Total general and administrative expenses	<u>90,697</u>		<u>90,697</u>
Total expenses	<u>991,733</u>		<u>991,733</u>
CHANGE IN NET ASSETS	364,930	40,000	404,930
NET ASSETS – BEGINNING OF YEAR	<u>303,487</u>		<u>303,487</u>
NET ASSETS – END OF YEAR	<u>\$ 668,417</u>	<u>\$ 40,000</u>	<u>\$ 708,417</u>

CHENLA CHILDREN'S HEALTH, INC.

SUPPLEMENTARY INFORMATION

**CHENLA CHILDREN'S HEALTH, INC.
SCHEDULES OF REVENUES AND EXPENSES – CASH BASIS
YEAR ENDED DECEMBER 31, 2022**

REVENUES



\$	400,000	28.64 %
	394,045	28.21
	190,000	13.60
	100,000	7.16
	61,470	4.40
	50,000	3.58
	50,000	3.58
	25,694	1.84
	24,975	1.79
	18,500	1.32
	14,000	1.00
	12,000	.86
	10,000	.72
	6,899	.49
	39,080	2.81
	\$ 1,396,663	100.00 %

Total revenue

CHENLA CHILDREN'S HEALTH, INC.
SCHEDULES OF REVENUES AND EXPENSES – CASH BASIS
YEAR ENDED DECEMBER 31, 2022

PROGRAM EXPENSES

Salaries & wages	\$ 46,250	3.31 %
Salaries – administrative	36,608	2.62
Salaries – doctors	183,003	13.10
Salaries – nurses	255,366	18.28
Salaries – other medical staff	15,200	1.09
Salaries – non-medical	8,567	.61
Salaries – housekeeping	19,295	1.38
Salaries – directors	38,142	2.73
Tax expenses	40,085	2.87
FICA tax	6,163	.44
Directors 401(k)	20,000	1.43
Medicine	58,495	4.19
Medical supplies	73,183	5.24
Lab supplies	20,011	1.43
Medical Equipment	17,535	1.26
Facility improvements	12,833	.92
Utilities – electricity	420	.03
Utilities – water	1,258	.09
Utilities – fuel	1,772	.13
Utilities – internet/phone	2,196	.16
Staff travel	14,418	1.03
Patient services	2,677	.19
Delivery of medical equipment	18,625	1.33
Other program expenses	8,934	.65
Total program expenses	\$ <u>901,036</u>	<u>64.51</u> %

GENERAL AND ADMINISTRATIVE EXPENSES

Accounting fees	\$ 6,923	.50 %
Housekeeping supplies & materials	4,217	.30
Labor fees-promotion/bookkeeping/website	17,000	1.22
Office rent	5,600	.40
Maintenance	2,490	.18
Fundraising	2,952	.21
Bank charges	3,732	.27
Professional development	3,268	.23
Memberships & subscriptions	1,300	.09
Software & apps	2,060	.15
Office supplies	627	.04
Printing & photocopying	425	.03
General delivery, shipping & postage	930	.07
Advertising & marketing	3,351	.24
Depreciation	21,734	1.56
Vehicle expense	5,146	.37
Other general/administrative expenses	8,942	.64
Total general and administrative expenses	\$ <u>90,697</u>	<u>6.50</u> %