

HEALTH CARE CENTRAL GEORGIA, INC.
MACON, GEORGIA

STATEMENT OF FINANCIAL POSITION
JUNE 30, 2011

ASSETS

Current Assets:

Cash	\$	532,574
Certificates of Deposit		146,604
Grants receivable		147,322
Other receivables		19
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Total Current Assets		826,519
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<u>Property and Equipment:</u>		
Computer software		558,128
Machinery and equipment		94,907
Less: accumulated depreciation		(640,432)
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Net Property and Equipment		12,603
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Total Assets	\$	839,122
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LIABILITIES AND NET ASSETS

Current Liabilities:

Accounts payable	\$	95,561
Accrued payroll liabilities		1,066
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Total Current Liabilities		96,627
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Total Liabilities		96,627
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<u>Net Assets:</u>		
Temporarily restricted		266,530
Unrestricted		475,965
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Total Net Assets		742,495
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Total Liabilities and Net Assets	\$	839,122
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The accompanying notes are an integral part of these financial statements.

HEALTH CARE CENTRAL GEORGIA, INC.
MACON, GEORGIA

STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	Unrestricted	Temporarily Restricted	Total
Revenue and support			
Donations	\$ 13,643	\$ -	\$ 13,643
Contract revenue	469,336	-	469,336
Other revenues	82,936	-	82,936
Interest income	7,474	-	7,474
HRSA	-	100,788	100,788
DCH	-	442,993	442,993
Georgia Cancer Coalition	-	411,499	411,499
Family Connection Partnership	-	42,250	42,250
Morehouse	519,675	-	519,675
Other Contributed Support	-	290,897	290,897
Net assets released from restriction	1,071,395	(1,071,395)	-
	<u>2,164,459</u>	<u>217,032</u>	<u>2,381,491</u>
Expenses			
Program services	2,151,903	-	2,151,903
Supporting services	97,303	-	97,303
	<u>2,249,206</u>	<u>-</u>	<u>2,249,206</u>
Increase (Decrease) in Net Assets	(84,747)	217,032	132,285
Net Assets - Beginning of Year	<u>560,712</u>	<u>49,498</u>	<u>610,210</u>
Net Assets - End of Year	<u>\$ 475,965</u>	<u>\$ 266,530</u>	<u>\$ 742,495</u>

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HEALTH CARE CENTRAL GEORGIA, INC.
MACON, GEORGIA

STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

Cash Flows from Operating Activities:

Contributed Support Received:	
Unrestricted support	\$ 1,085,590
Restricted support	1,476,061
Interest received	7,474
Cash Paid For:	
Salaries and benefits	(825,584)
Operating expenses	(1,560,589)
Net Cash Provided by (Used for) Operating Activities	182,952

Cash Flows from Capital and Related Financing Activities:

Purchase of property, plant, and equipment	-
Net Cash Provided by (Used for) Capital and Related Financing Activities	-

Cash Flows from Investing Activities:

Short-term investments earnings	158,722
Net Cash Used in Investing Activities	158,722

Net Increase (Decrease) in Cash and Cash Equivalents	341,674
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Cash - Beginning of year	190,901
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Cash - End of year	\$ 532,574
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Reconciliation of Increase in Net Assets to
Net Cash Provided by Operating Activities:

Increase (Decrease) in net assets	\$ 132,285
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Adjustments to reconcile increase (decrease) in net assets
to net cash provided by operating activities:

Depreciation	7,385
(Increase) decrease in grants receivable	187,633
(Increase) decrease in other receivables	(19)
Increase (decrease) in accounts payable	(145,176)
Increase (decrease) in accrued liabilities	843
	50,666

Total Adjustments	50,666
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Net Cash Provided by Operating Activities	\$ 182,952
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The accompanying notes are an integral part of these financial statements.

HEALTH CARE CENTRAL GEORGIA, INC.
MACON, GEORGIA

STATEMENT OF FUNCTIONAL EXPENSES
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	Program Services	Supporting Services	Total
Personnel:			
Care managers	\$ 165,992	\$ -	\$ 165,992
Management	200,635	-	200,635
Support	196,430	-	196,430
Other personnel expense	263,370	-	263,370
Bad Debt	30	-	30
Business planning	28,600	-	28,600
Communications	16,774	-	16,774
Equipment	1,500	-	1,500
Computer support & networking	1,200	-	1,200
Depreciation	7,385	-	7,385
Furniture & fixtures	40	14	54
Information technology	46,516	-	46,516
Marketing	24,476	8,159	32,635
Meetings expense	42,782	14,261	57,043
Miscellaneous indirect costs	55,669	18,557	74,226
Office supplies	15,022	5,007	20,029
Other development	591,296	45,243	636,539
Postage	10,433	3,477	13,910
Printing & publications	7,200	-	7,200
Professional fees	301,197	-	301,197
Project development	68,923	-	68,923
Rent	57,869	-	57,869
Travel	40,806	-	40,806
Utilities	7,757	2,585	10,342
Total Expenses	<u>\$ 2,151,903</u>	<u>\$ 97,303</u>	<u>\$ 2,249,206</u>

The accompanying notes are an integral part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS

HEALTH CARE CENTRAL GEORGIA, INC.

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization and Nature of Activities

Health Care Central Georgia, Inc. (the “Organization”) is a nonprofit organization established in 2001. The Organization is seeking innovative health solutions and providing compassionate advocacy for people financially compromised by their medical needs, while reducing the burdens on local health providers. The mission is regional integration of whole person healthcare. The vision is better health for all people through communities working together. Its stated purpose is to promote regional integration of whole person healthcare for the uninsured.

Basis of Accounting

The financial statements of the Organization have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles.

Financial Statement Presentation

The accompanying financial statements have been prepared in conformity with the disclosure and display requirements of the Financial Accounting Standards Board (FASB) as set forth in Statement of Financial Accounting Standards No. 117, *Financial Statements of Not-for-Profit Organizations*, dated June 1993. Accordingly, net assets are reported in the following three classes: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

Net assets of the temporarily restricted class are created only by donor-imposed or contract restrictions on their use. All other net assets, including board-designated or appropriated amounts, are legally unrestricted, and are reported as part of the unrestricted class.

Cash and Cash Equivalents

For purposes of the statements of cash flows, the Organization considers all highly liquid investments with an initial maturity of three months or less to be cash equivalents.

Certificates of Deposit

For the fiscal year ended June 30, 2011, investments consisted entirely of certificates of deposit.

Income Taxes

Health Care Central Georgia, Inc. is a nonprofit organization as described in Section 501(c)(3) of the Internal Revenue Code and is exempt from federal and state income taxes.

HEALTH CARE CENTRAL GEORGIA, INC.

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2011

(CONTINUED)

Property and Equipment

Property and equipment acquisitions are recorded at cost, estimated cost, or if donated, at fair market value on the date of donation. The organization defines capital equipment as items that cost over \$5,000 per unit and have a life expectancy of at least one year. Depreciation is provided over the estimated useful life of each class of depreciable assets and is computed using the straight-line method.

Equipment	5 years
Software	3 years

Revenue Recognition

Revenues are displayed in two broad categories. Earned revenues represent fees earned or revenue generated through the performance or provision of services.

The Organization recognizes all contributed support received as income in the period received. Contributed support is reported as unrestricted or as restricted, depending upon the existence of donor stipulations that limit the use of the support. When a donor stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activity as net assets released from restrictions.

In-kind Support

The organization receives various types of in-kind support, including contributed services. Contributed professional services are recognized if the services received (a) create or enhance long-lived assets or (b) require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation. Contributions of tangible assets are recognized at fair market value when received. Any amounts reflected as in-kind support are offset by like amounts included in expenses. For the fiscal year ended June 30, 2011, no contributed professional services were reported, in accordance with these criteria. The organization did not report any in-kind support for the fiscal year 2011.

Additionally, the Organization receives services donated by its members that do not meet the two recognition criteria described above. Accordingly, the value of this contributed time has not been determined, and is not reflected in the accompanying financial statements.

Functional Allocation of Expenses

The costs of providing the various programs and other activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

HEALTH CARE CENTRAL GEORGIA, INC.

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2011

(CONTINUED)

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Restricted and Unrestricted Support

Support that is restricted by the donor is reported as an increase in unrestricted net assets if the restriction expires in the reporting period in which the support is recognized. All other donor restricted support is reported as an increase in temporarily or permanently restricted net assets, depending on the nature of the restriction. When a restriction expires (that is, when a stipulated time restriction ends or a purpose restriction is accomplished), temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

NOTE 2 – CASH AND DEPOSITS

As of June 30, 2011, the carrying amount of the Organization's deposits was \$532,574 and the bank balance was \$634,638.

Accounts at an institution are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. As of June 30, 2011, the Organization's uninsured cash balances total \$258,601.

NOTE 3 – GRANTS RECEIVABLE

Grants receivable represent funds earned for the period ending June 30, 2011, which have not been received. All grants receivable are considered earned support and are expected to mature in the next fiscal year. Based upon management estimates, no allowance for uncollectible receivables has been provided.

NOTE 4 – TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets consisted of the following at June 30, 2011:

GCC/RCCE	\$	19,352
DCH/FQHC		42,852
Georgia Cancer Coalition		165,436
Avon Breast Health Outreach		<u>38,890</u>
Total temporarily restricted net assets	\$	<u>266,530</u>

HEALTH CARE CENTRAL GEORGIA, INC.

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2011

(CONTINUED)

NOTE 5 – CLAIMS AND LITIGATION

In the ordinary course of conducting business, the organization may become involved in lawsuits, administrative and other proceedings. The organization's attorney has advised that there are no known potential liabilities that will impair the organization's financial position as of the date of this report.

NOTE 6 – INCOME TAXES

The Organization is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code, except on net income derived from unrelated business activities. For the year ended June 30, 2011, the Organization is taking the position that all income is derived as a result of its tax exempt purpose and there is no income derived from unrelated business activities. As a result, no tax liability has been recorded. The Organization believes that it has appropriate support for any tax positions taken, and as such, does not have any uncertain tax positions that are material to the financial statements.

NOTE 7 – EVALUATION OF SUBSEQUENT EVENTS

The Organization has evaluated subsequent events through September 2, 2011, the date which the financial statements were available to be issued.