

2012

Reproductive Health Access Project, INC.

Financial Statements and Supplementary
Information

March 31, 2013 and 2012

Anthony M. Buzzeo, CPA PLLC
Certified Public Accountants



REPRODUCTIVE HEALTH ACCESS PROJECT, INC

TABLE OF CONTENTS

	<u>Page</u>
INDEPENDENT AUDITOR'S REPORT.....	1
FINANCIAL STATEMENTS	
Statement of Financial Position.....	2
Statement of Activities and Net Assets.....	3
Statement of Functional Expenses.....	4
Statement of Cash Flows.....	5
Notes to Financial Statements.....	6 - 7



ANTHONY M. BUZZEO
CPA • PLLC

The Board of Directors of the
REPRODUCTIVE HEALTH ACCESS PROJECT, INC

I have audited the accompanying statement of financial position of the REPRODUCTIVE HEALTH ACCESS PROJECT, INC as of March 31, 2013 and 2012 and the related statements of activities, functional expenses and cash flows for the years then ended. These financial statements are the responsibility of REPRODUCTIVE HEALTH ACCESS PROJECT, INC.'s management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the REPRODUCTIVE HEALTH ACCESS PROJECT, INC and the changes in net assets and its cash flows for the years then ended in conformity with generally accepted accounting principles.

Anthony M. Buzzeo CPA PLLC

Anthony M. Buzzeo, CPA PLLC

New York, New York
August 21, 2013

REPRODUCTIVE HEALTH ACCESS PROJECT, INC
STATEMENT OF FINANCIAL POSITION
MARCH 31, 2013 AND 2012

	<u>2013</u>	<u>2012</u>
ASSETS		
Current assets:		
Cash, operating account	\$ 188	\$ 5,227
Cash, interest bearing	<u>235,505</u>	<u>147,643</u>
	235,693	152,870
Fixed Assets:		
Office Equipment	16,738	12,100
Accumulated depreciation	<u>(13,644)</u>	<u>(11,431)</u>
Net Assets	<u>3,094</u>	<u>669</u>
 Total assets	 <u><u>238,787</u></u>	 <u><u>153,539</u></u>
LIABILITIES		
Accounts payable and accrued expenses	8,651	10,689
NET ASSETS		
Unrestricted	<u>230,136</u>	<u>142,851</u>
Total Liabilities and Net Assets	<u><u>\$ 238,787</u></u>	<u><u>\$ 153,539</u></u>

See Notes to Financial Statements

REPRODUCTIVE HEALTH ACCESS PROJECT, INC
STATEMENT OF ACTIVITIES AND NET ASSETS
FOR THE YEARS ENDED MARCH 31, 2013 AND 2012

	<u>2013</u>	<u>Temporarily Restricted</u>	<u>Total</u>	<u>2012</u>
Revenues:				
Contributions and grants	\$ 286,403	\$ 38,247	\$ 324,650	\$ 179,632
Educational Materials	3,941	-	3,941	2,587
Contributions - in kind (Note 6)	44,684	-	44,684	41,362
Interest and other income	<u>502</u>	<u>-</u>	<u>502</u>	<u>385</u>
 Total support and revenue	 335,530	 38,247	 373,777	 223,966
 Net assets released from restrictions:				
 Expiration of time restrictions	 <u>-</u>	 <u>-</u>	 <u>-</u>	 <u>53,990</u>
	335,530	38,247	373,777	277,956
 Expenses:				
Program services	211,002	-	211,002	186,340
Fundraising	48,223	-	48,223	42,162
Administrative services	<u>27,267</u>	<u>-</u>	<u>27,267</u>	<u>28,123</u>
 Total expenses	 <u>286,492</u>	 <u>-</u>	 <u>286,492</u>	 <u>256,625</u>
 Increase (decrease) in net assets	 49,038	 38,247	 87,285	 21,331
 Net assets, beginning of year	 <u>142,851</u>	 <u>-</u>	 <u>142,851</u>	 <u>121,520</u>
 Net assets, end of year	 <u>\$ 191,889</u>	 <u>\$ 38,247</u>	 <u>\$ 230,136</u>	 <u>\$ 142,851</u>

See Notes to Financial Statements

REPRODUCTIVE HEALTH ACCESS PROJECT, INC
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED MARCH 31, 2013

	Program Services	Fundraising Services	Administrative Services	Total Expenses	
				2013	2012
Salaries and payroll taxes	\$ 159,127	36,931	11,304	207,362	187,483
Training and workshops	3,528	-	-	3,528	2,374
Conferences	12,997	-	-	12,997	7,641
Office equipment	451	105	62	618	27
Office supplies	604	141	82	827	748
Rent - office space, equipment and services	8,545	2,353	1,486	12,384	12,152
Travel, Meals and entertainment	675	-	-	675	294
Training grants (Note 5)	1,250	-	-	1,250	-
Consulting	-	-	-	-	6,800
Insurance	1,000	-	1,004	2,004	1,004
Membership	1,827	-	250	2,077	730
Postage and Delivery	3,154	239	1,154	4,547	2,199
Telephone	36	-	169	205	252
Printing and Reproduction	4,314	-	2,993	7,307	5,532
Web development	7,893	7,110	-	15,003	19,086
Legal and professional fees	509	1,159	5,171	6,840	3,900
Depreciation	2,213	-	-	2,213	2,174
Translation	231	-	-	231	1,519
Bank service charges	-	-	1,254	1,254	1,033
Special events	1,079	-	-	1,079	-
Research	1,038	-	-	1,038	-
Miscellaneous	531	184	2,338	3,053	1,679
Total	\$ 211,002	48,223	27,267	286,492	256,625

See Notes to Financial Statements

REPRODUCTIVE HEALTH ACCESS PROJECT, INC
STATEMENT OF CASH FLOWS
FOR THE YEARS ENDED MARCH 31, 2013 AND 2012

	<u>2013</u>	<u>2012</u>
<u>Cash Flows From Operating Activities</u>		
Change in net assets	\$ 87,285	\$ (32,660)
Adjustments to reconcile change in net assets to net cash provide (used) by operating activities:		
Non cash:		
Depreciation	2,213	2,174
(Increase) decrease in assets:		
Grants and reimbursements receivable	-	-
Increase (decrease) in liabilities:		
Accounts payable and accrued expenses	(2,038)	5,794
	87,460	(24,692)
<u>Net Cash Provided (Used) By Operating Activities</u>		
<u>Cash Flows From Investing Activities</u>		
Cash paid for depreciable assets	\$ (4,638)	\$ -
	(4,638)	-
<u>Net Cash Provided (Used) By Investing Activities</u>		
Net increase (decrease) in cash and cash equivalents	82,822	(24,692)
Cash and cash equivalents, beginning of year	152,870	177,562
Cash and cash equivalents, end of year	\$ 235,693	\$ 152,870

Supplemental Disclosure

Cash paid for:

Income taxes (filing fees)	\$ -	\$ 408
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See Notes to Financial Statements

REPRODUCTIVE HEALTH ACCESS PROJECT, INC
NOTES TO FINANCIAL STATEMENTS

1. Nature of Activities

The Reproductive Health Access Project (RHAP) seeks to ensure that women and teens at every socioeconomic level can readily obtain birth control and abortion from their community health care provider. Deciding whether and when to have children allows women to take control of their lives, giving them and their families a better chance of reaching their full potential. RHAP provides training, advocacy and mentoring to help family physicians and other clinicians make birth control and abortion services a part of routine medical care.

2. Summary of Significant Accounting Policies

Basis of Presentation - The accompanying financial statements have been prepared on the accrual basis of accounting following the recommendations of the Financial Accounting Standards Board in its Statement of Financial Accounting Standards (SFAS) No. 117, *Financial Statements of Not-For-Profit Organizations*. Under SFAS No.117, the Organization is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

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

Donated Assets - Donated marketable securities and other non-cash donations are recorded as contributions at their estimated fair market value at the date of donation.

Furniture and Equipment - Furniture and equipment are recorded at cost or, if donated, at the approximate fair market value at the date of donation. Depreciation is provided for using the straight-line method over the assets estimated useful lives.

Grants and contributions - Grants and contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support, depending on existence and/or nature of any donor restrictions.

Income Tax Status - The Organization is exempt from Federal income tax under Section 501(c)(3) of the Internal Revenue Code. The Organization was originally a private foundation which now has public charity status. The Organization qualifies for the charitable deduction under Section 170(b)(1)(A).

REPRODUCTIVE HEALTH ACCESS PROJECT, INC
NOTES TO FINANCIAL STATEMENTS

3. Furniture and Equipment

Furniture and equipment consist of the following at March 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
Computers and Equipment	16,738	12,100
Less Accumulated Depreciation	<u>(13,644)</u>	<u>(11,431)</u>
Total	<u><u>3,094</u></u>	<u><u>669</u></u>

4. Restrictions on Net Assets

Temporarily restricted net assets represent grants pertaining to future periods.

As of March 31, 2013, a total of \$38,247 in grants are temporarily restricted, all of which will become unrestricted during the current fiscal year. As of March 31, 2012, there were no temporarily restricted net assets.

5. Training Grants

During the fiscal year ended March 31, 2013, The Reproductive Health Access Project (RHAP) provided a grant of \$1,250 to family medicine residents for out of state training. The Grants were to address the reproductive health needs of women and teens.

6. Contributions- In-Kind

The Institute for Family Health, located at 16 East 16th Street, New York, New York, donates furnished office space, telephone, and internet services. The Institute for Family Health also provides personnel. The fair market values of the office space donated for the years ended March 31, 2013 and 2012 were \$12,384 and \$12,152, respectively. The fair market values of the personnel provided, for the years ended March 31, 2013 and 2012, were \$32,299 and \$29,210, respectively. The amounts are recorded as both a contribution and expense on the Statement of Activities and Net Assets.