

2013

# REPRODUCTIVE HEALTH ACCESS PROJECT, INC

Audited Financial Statements  
Years ended March 31<sup>st</sup> 2014 and 2013

Anthony M. Buzzeo, CPA PLLC  
Certified Public Accountant



**REPRODUCTIVE HEALTH ACCESS PROJECT, INC**

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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, 2014 and 2013 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  
November 19th, 2014

**REPRODUCTIVE HEALTH ACCESS PROJECT, INC**  
**STATEMENT OF FINANCIAL POSITION**  
**MARCH 31, 2014 AND 2013**

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	<u>2014</u>	<u>2013</u>
<b>ASSETS</b>		
Current assets:		
Cash, operating account	\$ 11,503	\$ 188
Cash, interest bearing	<u>204,675</u>	<u>235,505</u>
	216,178	235,693
Fixed Assets:		
Office Equipment	16,738	16,738
Accumulated depreciation	<u>(15,190)</u>	<u>(13,644)</u>
Net Assets	<u>1,548</u>	<u>3,094</u>
Total assets	<u><u>217,728</u></u>	<u><u>238,787</u></u>
<b>LIABILITIES</b>		
Accounts payable and accrued expenses	5,630	8,651
<b>NET ASSETS</b>		
Unrestricted	<u>212,098</u>	<u>230,136</u>
Total Liabilities and Net Assets	\$ <u><u>217,728</u></u>	\$ <u><u>238,787</u></u>

See Notes to Financial Statements

**REPRODUCTIVE HEALTH ACCESS PROJECT, INC**  
**STATEMENT OF ACTIVITIES AND NET ASSETS**  
**FOR THE YEARS ENDED MARCH 31, 2014 AND 2013**

	<u>2014</u>	<u>Temporarily Restricted</u>	<u>Total</u>	<u>2013</u>
<b>Revenues:</b>				
Contributions and grants	\$ 312,004	\$ -	\$ 312,004	\$ 324,650
Educational Materials	2,113	-	2,113	3,941
Contributions - in kind (Note 7)	77,624	-	77,624	44,684
Interest and other income	<u>497</u>	<u>-</u>	<u>497</u>	<u>502</u>
 Total support and revenue	 392,238	 -	 392,238	 373,777
 Net assets released from restrictions:				
 Expiration of time restrictions	 <u>38,247</u>	 <u>(38,247)</u>	 <u>-</u>	 <u>-</u>
	430,485	(38,247)	392,238	373,777
 <b>Expenses:</b>				
Program services	298,449	-	298,449	211,002
Fundraising	66,130	-	66,130	48,223
Administrative services	<u>45,697</u>	<u>-</u>	<u>45,697</u>	<u>27,267</u>
 Total expenses	 <u>410,276</u>	 <u>-</u>	 <u>410,276</u>	 <u>286,492</u>
 Increase (decrease) in net assets	 20,209	 (38,247)	 (18,038)	 87,285
 Net assets, beginning of year	 <u>191,889</u>	 <u>38,247</u>	 <u>230,136</u>	 <u>142,851</u>
 Net assets, end of year	 <u>\$ 212,098</u>	 <u>\$ -</u>	 <u>\$ 212,098</u>	 <u>\$ 230,136</u>

See Notes to Financial Statements

**REPRODUCTIVE HEALTH ACCESS PROJECT, INC**

STATEMENT OF FUNCTIONAL EXPENSES

FOR THE YEAR ENDED MARCH 31, 2014

	<b>Program Services</b>	<b>Fundraising Services</b>	<b>Administrative Services</b>	<b>Total Expenses</b>	
				<b>2014</b>	<b>2013</b>
Salaries and payroll taxes	\$ 221,151	41,974	24,262	287,387	207,362
Training and workshops	16,070	-	-	16,070	3,528
Conferences	23,895	-	-	23,895	12,997
Office equipment	330	330	330	990	618
Office supplies	352	352	352	1,057	827
Rent - office space, equipment and services	8,730	2,404	1,518	12,652	12,384
Travel, Meals and entertainment	269	807	1,614	2,690	675
Training grants (Note 5)	-	-	-	-	1,250
Insurance	688	258	1,203	2,149	2,004
Membership	1,975	-	250	2,225	2,077
Postage and Delivery	1,843	3,685	1,843	7,370	4,547
Telephone	-	-	459	459	205
Printing and Reproduction	3,420	3,420	760	7,599	7,307
Web development	6,830	11,451	1,808	20,089	15,003
Legal and professional fees	-	-	6,268	6,268	6,840
Depreciation	1,546	-	-	1,546	2,213
Translation	77	-	-	77	231
Bank service charges	-	-	1,043	1,043	1,254
Special events	-	1,450	-	1,450	1,079
Equipment donation (Note 6)	5,203	-	-	5,203	-
Research	1,326	-	-	1,326	1,038
Program administration	4,745	-	-	4,745	-
Miscellaneous	-	-	3,986	3,986	3,053
<b>Total</b>	<b>\$ 298,449</b>	<b>66,130</b>	<b>45,697</b>	<b>410,276</b>	<b>286,492</b>

See Notes to Financial Statements

**REPRODUCTIVE HEALTH ACCESS PROJECT, INC**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEARS ENDED MARCH 31, 2014 AND 2013**

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	<u>2014</u>	<u>2013</u>
<b><u>Cash Flows From Operating Activities</u></b>		
Change in net assets	\$ (18,038)	\$ 87,285
Adjustments to reconcile change in net assets to net cash provide (used) by operating activities:		
Non cash:		
Depreciation	1,546	2,213
Increase (decrease) in liabilities:		
Accounts payable and accrued expenses	<u>(3,021)</u>	<u>(2,038)</u>
<b><u>Net Cash Provided (Used) By Operating Activities</u></b>	<u>(19,513)</u>	<u>87,460</u>
<b><u>Cash Flows From Investing Activities</u></b>		
Cash paid for depreciable assets	<u>\$ -</u>	<u>\$ (4,638)</u>
<b><u>Net Cash Provided (Used) By Investing Activities</u></b>	<u>-</u>	<u>(4,638)</u>
<b>Net increase (decrease) in cash and cash equivalents</b>	(19,513)	82,822
Cash and cash equivalents, beginning of year	<u>235,693</u>	<u>152,870</u>
Cash and cash equivalents, end of year	<u><u>\$ 216,178</u></u>	<u><u>\$ 235,693</u></u>

**Supplemental Disclosure**

Cash paid for:

Income taxes (filing fees)	\$ 75	\$ 408
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See Notes to Financial Statements

**REPRODUCTIVE HEALTH ACCESS PROJECT, INC**  
**NOTES TO FINANCIAL STATEMENTS**

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**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**

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**3. Furniture and Equipment**

Furniture and equipment consist of the following at March 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
Computers and Equipment	16,738	16,738
Less Accumulated Depreciation	<u>(15,190)</u>	<u>(13,644)</u>
Total	<u>1,548</u>	<u>3,094</u>

**4. Restrictions on Net Assets**

Temporarily restricted net assets represent grants pertaining to future periods.

As of March 31, 2014, there are no grants that are temporarily restricted. As of March 31, 2013, a total of \$38,247 in grants were temporarily restricted, all of which became unrestricted during the current fiscal year.

**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. There were no training grants provided during fiscal year ended March 31, 2014.

**6. Equipment Donation**

During the fiscal year ended March 31, 2014, The Reproductive Health Access Project (RHAP) purchased an ultrasound machine for \$5,203 and donated it to the Community Health Center in Butte, Montana.

**7. Contributions- In-Kind**

The Institute for Family Health, located at 16 East 16<sup>th</sup> 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, 2014 and 2013 were \$12,652 and \$12,384, respectively. The fair market values of the personnel provided, for the years ended March 31, 2014 and 2013, were \$64,972 and \$32,299, respectively. The amounts are recorded as both a contribution and expense on the Statement of Activities and Net Assets.