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RHODES OSIEK PATYK & COMPANY, L.L.P.
CERTIFIED PUBLIC ACCOUNTANTS

ACCOUNTANTS' COMPILATION REPORT

TO THE BOARD OF DIRECTORS OF:

CARRELL CLINIC FOUNDATION

MANAGEMENT IS RESPONSIBLE FOR THE ACCOMPANYING STATEMENT OF FINANCIAL POSITION AND RESULTS OF OPERATIONS OF CARRELL CLINIC FOUNDATION, A NON PROFIT ORGANIZATION. 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.

MANAGEMENT HAS ELECTED TO OMIT SUBSTANTIALLY ALL OF THE DISCLOSURES ORDINARILY INCLUDED IN FINANCIAL STATEMENTS. IF THE OMITTED DISCLOSURES WERE INCLUDED IN THE FINANCIAL STATEMENTS, THEY MIGHT INFLUENCE THE USER'S CONCLUSIONS ABOUT THE COMPANY'S FINANCIAL POSITION AND RESULTS OF OPERATIONS. ACCORDINGLY, THE FINANCIAL STATEMENTS ARE NOT DESIGNED FOR THOSE WHO ARE NOT INFORMED ABOUT SUCH MATTERS.

WE ARE NOT INDEPENDENT WITH RESPECT TO CARRELL CLINIC FOUNDATION AS OUR ENGAGEMENT FOR ACCOUNTING SERVICES INCLUDES MAKING ADJUSTMENTS TO THE CLIENTS ACCOUNTING RECORDS WITHOUT PRIOR CLIENT APPROVAL.

RHODES OSIEK PATYK & COMPANY, LLP
ARLINGTON, TX

MARCH 31, 2022

CARRELL CLINIC FOUNDATION

**STATEMENT OF FINANCIAL POSITION
AS OF DECEMBER 31, 2021 AND DECEMBER 31, 2020**

	ASSETS	
	<u>DEC 31, 2021</u>	<u>DEC 31, 2020</u>
CURRENT ASSETS:		
CASH IN BANK	\$ 707,736.23	\$ 238,125.89
TOTAL CURRENT ASSETS	<u>707,736.23</u>	<u>238,125.89</u>
TOTAL ASSETS	<u>\$ 707,736.23</u>	<u>\$ 238,125.89</u>
	LIABILITIES & NET ASSETS	
CURRENT LIABILITIES:		
OTHER LIABILITY	-	-
TOTAL CURRENT LIABILITIES	<u>-</u>	<u>-</u>
TOTAL LIABILITIES	<u>-</u>	<u>-</u>
NET ASSETS:		
UNRESTRICTED	675,230.55	204,776.89
RESTRICTED - RESEARCH	32,505.68	33,349.00
TOTAL NET ASSETS	<u>707,736.23</u>	<u>238,125.89</u>
TOTAL LIABILITIES & NET ASSETS	<u>\$ 707,736.23</u>	<u>\$ 238,125.89</u>

CARRELL CLINIC FOUNDATION

**STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2021 AND
YEAR ENDED DECEMBER 31, 2020**

	<u>DEC 31, 2021</u>	<u>%</u>	<u>DEC 31, 2020</u>	<u>%</u>
RECEIPTS AND SUPPORT				
GENERAL CONTRIBUTIONS	\$ 100,300.96	19.28	\$ 85,097.94	50.03
FOUNDATION AND TRUST GRANTS	420,000.00	80.72	85,000.00	49.97
TOTAL REVENUES	<u>520,300.96</u>	<u>100.00</u>	<u>170,097.94</u>	<u>100.00</u>
EDUCATION EXPENSES				
ANDREWS INSTITUTE - EDUCATION	-	-	-	-
TOTAL EDUCATION EXPENSES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
CHARITY CARE				
PATIENT MEDICAL SERVICE	13,551.49	2.60	2,111.45	1.24
PATIENT MEDICAL SUPPLY	8,248.63	1.59	46,290.65	27.21
TOTAL PATIENT ADVOCACY EXPENSES	<u>21,800.12</u>	<u>4.19</u>	<u>48,402.10</u>	<u>28.46</u>
RESEARCH EXPENSES				
VANDERBILT - MARS	10,000.00	1.92	-	-
TOTAL RESEARCH EXPENSES	<u>10,000.00</u>	<u>1.92</u>	<u>-</u>	<u>-</u>
OPERATING EXPENSES				
BANK AND CREDIT CARD FEES	1056.41	0.20	819.24	0.48
CONFERENCE	843.32	0.16	-	-
INSURANCE	7421.00	1.43	-	-
LEGAL & PROFESSIONAL	6,705.50	1.29	139.00	0.08
OFFICE EXPENSE	1,012.54	0.19	-	0.00
VIDEO PRODUCTION	-	-	-	-
WEBSITE	1,851.73	0.36	1,100.00	0.65
TOTAL OPERATING EXPENSES	<u>18,890.50</u>	<u>3.63</u>	<u>2,058.24</u>	<u>1.21</u>
TOTAL EXPENSES	<u>50,690.62</u>	<u>9.74</u>	<u>50,460.34</u>	<u>29.67</u>
CHANGE IN NET ASSETS	<u>\$ 469,610.34</u>	<u>90.26</u>	<u>\$ 119,637.60</u>	<u>70.33</u>
NET ASSETS - BEGINNING OF YEAR	238,125.89		118,488.29	
NET ASSETS - END OF YEAR	<u>707,736.23</u>		<u>238,125.89</u>	