

**Congenital Adrenal Hyperplasia Research,
Education and Support Foundation, Inc.**
Financial Statements
December 31, 2011

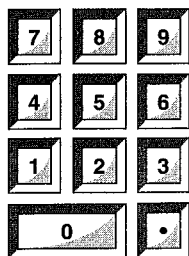
Congenital Adrenal Hyperplasia Research, Education and Support Foundation, Inc.

Financial Statements

December 31, 2011

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HACKER, KROLL & COMPANY P.A.

Certified Public Accountants

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Independent Accountant's Report

To Board of Directors
Congenital Adrenal Hyperplasia Research,
Education and Support Foundation, Inc.
2414 Morris Avenue, Suite 110
Union, New Jersey 07083

We have audited the accompanying statement of financial position of Congenital Adrenal Hyperplasia Research, Education and Support Foundation, Inc. as of December 31, 2011, and the related statements of activities, functional expenses and cash flows for the year then ended. These financial statements are the responsibility of Congenital Adrenal Hyperplasia Research, Education and Support Foundation, Inc.'s management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we 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. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Congenital Adrenal Hyperplasia Research, Education and Support Foundation, Inc. as of December 31, 2011, and the changes in its net assets and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Hacker, Kroll & Company, P.A.

Hacker, Kroll & Company, P.A.
August 1, 2012

Congenital Adrenal Hyperplasia Research, Education and Support Foundation, Inc.

Statements of Financial Position

December 31, 2011

Assets

Cash	\$ 43,435
Cash – Savings	172,491
Prepaid expenses (Note 2)	15,910
Furniture and Fixtures and Equipment-Net	2,378
Security Deposit	<u>2,450</u>
Total Assets	<u>\$ 236,664</u>

Liabilities and Net Assets

Liabilities:

Accounts Payable (Note 3)	\$ 8,730
Payroll Taxes Payable	<u>1,457</u>

Total Liabilities	<u>10,187</u>
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Net Assets:

Temporarily Restricted	1,000
Unrestricted	<u>225,477</u>

Total Net Assets	<u>226,477</u>
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Total Liabilities and Net Assets	<u>\$ 236,664</u>
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See Independent Accountant's Report and Accompanying Notes.

Congenital Adrenal Hyperplasia Research, Education and Support Foundation, Inc.

Statements of Activities

For the Year ended December 31, 2011

	<u>Unrestricted</u>	<u>Temporary Restricted</u>	<u>Total</u>
Revenues:			
Contributions	\$ 416,704	\$ 7,450	\$ 424,154
Interest and Dividends	<u>792</u>	<u> </u>	<u>792</u>
Total Revenues	<u>417,496</u>	<u>7,450</u>	<u>424,946</u>
Expenses:			
Program	279,413	33,450	312,863
Management and general	38,563		38,563
Fund Raising	<u>48,387</u>	<u> </u>	<u>48,387</u>
Total Expenses	<u>366,363</u>	<u>33,450</u>	<u>399,813</u>
Increase (Decrease) in net assets	51,133	(26,000)	25,133
Net assets at beginning of year	<u>174,344</u>	<u>27,000</u>	<u>201,344</u>
Net Assets at End of Year	<u>\$ 225,477</u>	<u>\$ 1,000</u>	<u>\$ 226,477</u>

See Independent Accountant's Report and Accompanying Notes.

Congenital Adrenal Hyperplasia Research, Education and Support Foundation, Inc.

Statements of Functional Expenses

For the Year ended December 31, 2011

	<u>Program Services</u>	<u>Management & General</u>	<u>Fundraising</u>	<u>Totals</u>
Bank and Credit Card Fees	\$ 4,756	\$ 15	\$ 5,010	\$ 9,781
Consulting	19,300	-0-	1,000	20,300
Dues and Subscriptions	954	466	-0-	1,420
Depreciation	1,924	240	240	2,404
Event Costs	33,548	-0-	14,632	48,180
Insurance	-0-	3,047	-0-	3,047
License and Permits	-0-	-0-	685	685
Miscellaneous	4,496	502	-0-	4,998
Payroll Expense	182,374	21,819	13,818	218,011
Payroll Taxes	17,316	2,072	1,312	20,700
Printing, Postage & Publications	10,667	309	8,258	19,234
Professional Fees	665	5,351	68	6,084
Professional Training & Education	-0-	250	-0-	250
Rent and Cleaning	16,562	3,749	1,683	21,994
Supplies and Office Expenses	1,893	217	1,417	3,527
Telephone & Internet	3,134	363	217	3,714
Travel	14,962	163	40	15,165
Website Maintenance	<u>312</u>	<u>- 0-</u>	<u>7</u>	<u>319</u>
TOTAL EXPENSES	<u>\$ 312,863</u>	<u>\$ 38,563</u>	<u>\$ 48,387</u>	<u>\$ 399,813</u>

See Independent Accountant's Report and Accompanying Notes.

Congenital Adrenal Hyperplasia Research, Education and Support Foundation, Inc.

Statement of Cash Flows

For the Year ended December 31, 2011

Cash flows from operating activities

Increase (Decrease) in net assets	\$ 25,133
Adjustments to reconcile increase or decrease in net assets:	
Depreciation	2,404
Cash provided by operating activities:	
(Increase) Decrease in Prepaid Expenses and Security Deposit	(15,252)
Increase (Decrease) - Accounts Payable and other liabilities	<u>7,994</u>
Net Cash provided by operating activities	<u>20,279</u>

Cash flows from investing activities

Furniture, fixtures and equipment	<u>0</u>
Net cash used in investing activities	<u>0</u>

Net Increase (decrease) in cash	20,279
Cash at beginning of year	<u>195,647</u>

Cash at end of year	<u>\$ 215,926</u>
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Congenital Adrenal Hyperplasia Research, Education and Support Foundation, Inc.

Notes to Financial Statements
December 31, 2011

1. Summary of Significant Accounting Policies

Organization and Description of Program

Congenital Adrenal Hyperplasia Research, Education and Support Foundation, Inc. is dedicated to educating the public and physicians about all forms of Congenital Adrenal Hyperplasia, its symptoms, diagnostic protocols, treatment, genetic frequency, the necessity of early intervention and benefits of newborn screening. It is also dedicated to providing support and information to affected individuals and their families.

Basis of Presentation

Congenital Adrenal Hyperplasia Research, Education and Support Foundation, Inc.'s financial statements have been prepared on the accrual basis of accounting and in accordance with Statements of Financial Accounting Standards (SFAS) No. 116, *Accounting for Contributions Received and Contributions Made*, and No. 117, *Financial Statements for Not-for-Profit Organizations*. Statement No. 116 requires that contributions be recognized as additions to net assets when they are received at their fair values. Statement No. 117 requires that resources be classified for accounting and reporting purposes into separate classes of net assets (unrestricted, temporarily restricted and permanently restricted) based on the existence or absence of donor-imposed restrictions. Assets and liabilities are presented in the order of their relative liquidity.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Cash and Cash Equivalents

The Organization keeps its excess cash in several institutions as of December 31, 2011. The Organization had no uninsured balances.

Income Taxes

The Foundation is exempt from federal income taxes under the Internal Revenue Code, Section 501 (c) (3); accordingly, no provision is made for state and federal income taxes.

Congenital Adrenal Hyperplasia Research, Education and Support Foundation, Inc.

Notes to Financial Statements (Continued)

December 31, 2011

Fixed Assets

Fixed assets are stated at cost net of accumulated depreciation as follows:

Computer Equipment	\$17,184
Furniture	12,293
Telephone System	<u>3,175</u>
	32,652
Accumulated Depreciation	<u>30,274</u>
	<u>\$ 2,378</u>

Depreciation is recorded on the straight-line method over the useful economic life of the assets as follows:

Furniture, Fixtures and Equipment	5 to 10 years
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The Depreciation expense for the year amounted to \$2,404.

Donor-Imposed Restrictions

The expiration of a donor-imposed restriction on a contribution occurs in the period when the stipulated purpose for which the resource was restricted has been fulfilled. Resources that are no longer restricted are reclassified to unrestricted net assets for financial statement presentation purposes.

Allocation of Joint Costs

In accordance with SFAS-117 *Financial Statements of Not-for-Profit Organizations*, The Foundation classifies its functional expenses as program, management and general, and fund raising expenses. Joint costs are allocated based on the number of employee hours, square footage and determined usage. Joint costs include salaries and wages, payroll taxes and benefits, occupancy costs, telephone, insurance and equipment rentals.

2. Prepaid Expenses

Prepaid expenses represent deposits and expenses incurred in 2011 for the Organization's 2012 fund raising event.

3. Accounts Payable

Accounts payable consists of a balance due on the Chase VISA amounting to \$3,730 and a duplicate contribution of \$5,000 which was refunded on January 3, 2012.

Congenital Adrenal Hyperplasia Research, Education and Support Foundation, Inc.

Notes to Financial Statements (Continued)
December 31, 2011

4. Commitments

On April 19, 2006 the Foundation entered into an operating lease agreement for its new office space at 2414 Morris Avenue, Union New Jersey for the thirty-six month period beginning May 1, 2006 and ending April 20, 2009. The original lease was extended on a month to month basis requiring a fixed monthly payment of \$1,827. The minimum lease payments under this agreement for the next fiscal year is:

<u>Fiscal Year Ended</u>	<u>Amount</u>
December 31, 2012	<u>\$ 21,924</u>

5. Temporarily Restricted Net Assets

Temporarily restricted net assets as of December 31, 2011 amounted to \$1,000 designated for the development of comprehensive care centers.