

*LANDSTUHL HOSPITAL CARE PROJECT*

*AUDITED FINANCIAL STATEMENTS*

*DECEMBER 31, 2012*

**LANDSTUHL HOSPITAL CARE PROJECT  
AUDITED FINANCIAL STATEMENTS  
Year Ended December 31, 2012**

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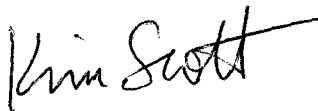
INDEPENDENT AUDITOR'S REPORT

To the Board of Directors  
Landstuhl Hospital Care Project  
Stafford, Virginia

We have audited the accompanying statements of financial position of the Landstuhl Hospital Care Project as of December 31, 2012 and the related statements of activities and cash flows for the fiscal year ended 2010. These financial statements are the responsibility of the Organization'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. 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 the Landstuhl Hospital Care Project as of December 31, 2012 and the changes in its net assets and its cash flows for the year ended December 31, 2012 in conformity with accounting principles generally accepted in the United States.



May 3, 2013  
Kimberly Scott, CPA  
Scott Accounting Services, LLC

**LANDSTUHL HOSPITAL CARE PROJECT**

**STATEMENT OF FINANCIAL POSITION**

December 31, 2012

**ASSETS**

**Current Assets**

**Checking/Savings**

Cash in bank - operating \$ 170,515.38

**Total Checking/Savings** \$ 170,515.38

**Total Current Assets** \$ 170,515.38

**TOTAL ASSETS** \$ 170,515.38

**LIABILITIES & EQUITY**

**Equity**

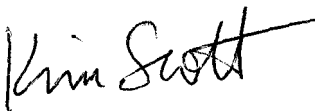
Unrestrict (retained earnings) \$ 59,083.47

Restricted \$ 45,000.00

Net Income \$ 66,431.91

**Total Equity** \$ 170,515.38

**TOTAL LIABILITIES & EQUITY** \$ 170,515.38



Kimberly Scott, CPA  
Scott Accounting Services, LLC

# LANDSTUHL HOSPITAL CARE PROJECT

## STATEMENT OF ACTIVITIES

Year Ended December 31, 2012

### Income

Donation - Special Projects	\$ 1,075.00
Donations	\$ 97,323.37
Donations - CFC	\$ 101,441.04
Donations - Click and Pledge	<u>\$ 56,505.98</u>
<b>Total Income</b>	<b>\$ 256,345.39</b>

### Expense

Advertising	\$ 5,595.69
Bedding	\$ 17,203.56
Books and Publications	\$ 95.50
Clothing	\$ 88,789.48
Electronics	\$ 1,251.51
Fees - Legal, Special	\$ 4,344.67
Freight	\$ 44.26
Groceries	\$ 4,155.95
LRMC Mission Support	\$ 5,520.34
Medical Supplies	\$ 5,639.49
MWR	\$ 231.78
Office Supplies	\$ 2,113.89
Personal Care	\$ 7,202.52
Postage - Administrative	\$ 1,426.18
Postage - Coupons	\$ 1,106.65
Postage - Shipments	\$ 28,948.47
Processing Fees	\$ 2,971.90
Shipping Supplies	\$ 11,861.66
Telephone	\$ 1,277.63
Website	<u>\$ 132.35</u>
<b>Total Expense</b>	<b><u>\$ 189,913.48</u></b>

**Net Ordinary Income** \$ 66,431.91

**Net Income** \$ 66,431.91



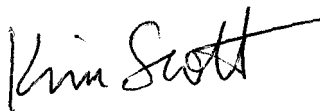
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**LANDSTUHL HOSPITAL CARE PROJECT**

**STATEMENT OF CASH FLOWS**

Year Ended December 31, 2012

<b>OPERATING ACTIVITIES</b>	
<b>Net Income</b>	\$ 66,431.91
<b>Adjustments to reconcile Net Income to net cash provided by operations:</b>	
<b>Accounts payable</b>	<u>\$ (35,893.63)</u>
<b>Net cash provided by Operating Activities</b>	<u>\$ 30,538.28</u>
<b>Net cash increase for period</b>	\$ 30,538.28
<b>Cash at beginning of period</b>	<u>\$ 139,977.10</u>
<b>Cash at end of period</b>	<u><u>\$ 170,515.38</u></u>



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**LANDSTUHL HOSPITAL CARE PROJECT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
DECEMBER 31, 2012

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

The Landstuhl Hospital Care Project (LHCP) is a non-profit organization that provides comfort and relief items for military members who become sick, injured, or wounded from service in Afghanistan, the Middle East, and South East Asia. Donated items are distributed to military patients at Landstuhl Regional Medical Center (LRMC) in Germany, the largest American military hospital outside the U.S. and to field hospitals in Afghanistan and the Middle East. Many of the military personnel arrive with no extra clothing and require long hospitalization. The purpose of the program is to enhance the morale and welfare of the wounded by contributing quality of life items.

Basis of Accounting

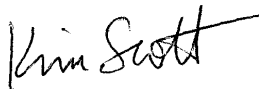
The financial statements have been prepared on an accrual basis in accordance with accounting principles generally accepted in the United States of America.

Income Tax Status

The Organization qualifies as a tax-exempt organization under Section 501 (c)(3) of the Internal Revenue Code and, therefore, has no provisions for federal or state income taxes.

Note 2.

Landstuhl Hospital Care Project received donated goods with a cost/selling price value of \$122,715.00. These goods consisted of donated books and publications, clothing and household goods, food, drugs and medical supplies, and other items such as electronics, games, phone cards, etc. All donated items were distributed to recipients within 30 days.



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