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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

JANUARY 21, 2021

**CARRELL CLINIC FOUNDATION**

**STATEMENT OF FINANCIAL POSITION  
AS OF DECEMBER 31, 2020 AND DECEMBER 31, 2019**

	ASSETS	
	<u>DEC 31, 2020</u>	<u>DEC 31, 2019</u>
CURRENT ASSETS:		
CASH IN BANK	<u>\$ 238,125.89</u>	<u>\$ 118,488.29</u>
TOTAL CURRENT ASSETS	<u>238,125.89</u>	<u>118,488.29</u>
TOTAL ASSETS	<u>\$ 238,125.89</u>	<u>\$ 118,488.29</u>
	LIABILITIES & NET ASSETS	
CURRENT LIABILITIES:		
OTHER LIABILITY	<u>-</u>	<u>-</u>
TOTAL CURRENT LIABILITIES	<u>-</u>	<u>-</u>
TOTAL LIABILITIES	<u>-</u>	<u>-</u>
NET ASSETS:		
UNRESTRICTED	204,776.89	118,488.29
RESTRICTED - RESEARCH	33,349.00	-
TOTAL NET ASSETS	<u>238,125.89</u>	<u>118,488.29</u>
TOTAL LIABILITIES & NET ASSETS	<u>\$ 238,125.89</u>	<u>\$ 118,488.29</u>

**CARRELL CLINIC FOUNDATION**

**STATEMENT OF ACTIVITIES  
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2020 AND  
TWELVE MONTHS ENDED DECEMBER 31, 2019**

	<b>12 MONTHS NOV 31, 2020</b>		<b>12 MONTHS DEC 31, 2019</b>	
		<b>%</b>		<b>%</b>
RECEIPTS AND SUPPORT				
GENERAL CONTRIBUTIONS	\$ 85,097.94	50.03	\$ 73,705.78	100.00
FOUNDATION AND TRUST GRANTS	85,000.00	49.97	-	-
TOTAL REVENUES	<u>170,097.94</u>	<u>100.00</u>	<u>73,705.78</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	2,111.45	1.24	4,238.20	5.75
PATIENT MEDICAL SUPPLY	46,290.65	27.21	9,070.05	12.31
TOTAL PATIENT ADVOCACY EXPENSES	<u>48,402.10</u>	<u>28.46</u>	<u>13,308.25</u>	<u>18.06</u>
RESEARCH EXPENSES				
VANDERBILT - MARS	-	-	10,000.00	5.88
TOTAL RESEARCH EXPENSES	<u>-</u>	<u>-</u>	<u>10,000.00</u>	<u>13.57</u>
OPERATING EXPENSES				
BANK AND CREDIT CARD FEES	819.24	0.48	415.29	0.56
LEGAL & PROFESSIONAL	139.00	0.08	-	-
OFFICE SUPPLIES	-	-	1,433.44	1.94
VIDEO PRODUCTION	-	-	-	-
WEBSITE	1,100.00	0.65	1,100.00	1.49
TOTAL OPERATING EXPENSES	<u>2,058.24</u>	<u>1.21</u>	<u>2,948.73</u>	<u>4.00</u>
RELEASED FROM RESTRICTION				
SHOULDER AND JOINT	-	-	25.00	0.01
	<u>-</u>	<u>-</u>	<u>25.00</u>	<u>0.01</u>
TOTAL EXPENSES	<u>50,460.34</u>	<u>29.67</u>	<u>26,281.98</u>	<u>35.66</u>
CHANGE IN NET ASSETS	<u>\$ 119,637.60</u>	<u>70.33</u>	<u>\$ 47,423.80</u>	<u>64.34</u>
NET ASSETS - BEGINNING OF YEAR	118,488.29		71,064.49	
NET ASSETS - END OF YEAR	<u>238,125.89</u>		<u>118,488.29</u>	