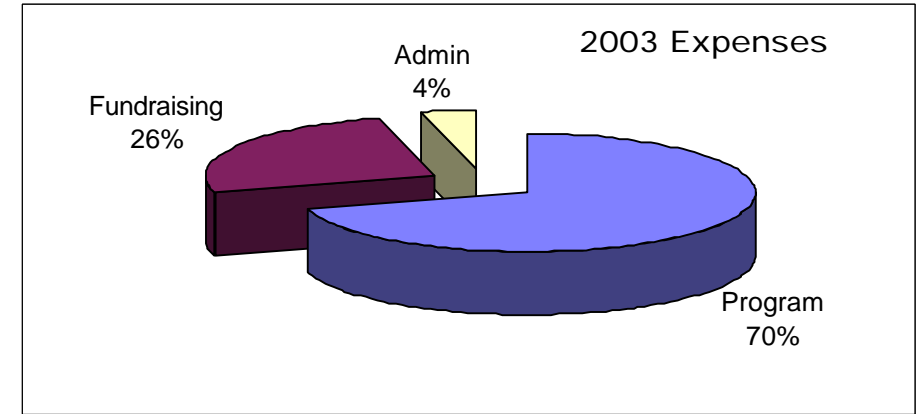


# FCAN 2003 Financial Statement



STATEMENT OF PUBLIC SUPPORT, REVENUE AND EXPENSES, AND FUND BALANCE FOR THE PERIOD ENDING DECEMBER 31, 2003

	NOTES	2003
<b>PUBLIC SUPPORT AND REVENUE</b>		
<b>PUBLIC SUPPORT:</b>	1	
Community outreach and individual contributions		\$369,947
Grassroots fundraisers		11,583
Grants to FCAN		83,797
Other FCAN Foundation Master Grant		2,840
<b>Grants from FCAN Foundation:</b>	4	
Community outreach contributions		36,484
Administrative fees		2,000
<b>Total Public Support</b>		<b>506,651</b>
<b>REVENUE:</b>	1	
Interest Income		49
Miscellaneous income		7,606
<b>Total revenue</b>		<b>7,655</b>
<b>Total public support and revenue</b>		<b>\$514,306</b>
<b>EXPENSES:</b>	5	
Public education and community outreach		\$237,556
Community organizing		140,372
Administration		20,179
Fundraising		122,143
<b>Total expenses</b>		<b>\$520,250</b>
<b>EXCESS OF PUBLIC SUPPORT AND REVENUE OVER EXPENSES</b>		<b>(\$5,944)</b>
<b>FUND BALANCE AT BEGINNING OF YEAR</b>		<b>\$43,360</b>
<b>FUND BALANCE</b>		<b>\$37,416</b>

FLORIDA CONSUMER ACTION NETWORK, INC.

STATEMENT OF FUNCTIONAL EXPENSES FOR THE PERIOD ENDING DECEMBER 31, 2003

	.....Program Services.....			.....Supporting Services.....			
	Public Education and Community Outreach	Community Organizing	Total	Admin	Fundraising	Total	Total Program and Supporting Services
Salaries and Wages	146,328	84,693	231,021	10,002	69,709	79,711	310,732
Payroll taxes, etc.	13,429	6,292	19,721	599	7,886	8,485	28,206
Employee benefits	10,533	4,545	15,078	0	5,464	5,464	20,542
Advertising	4,065	0	4,065	0	4,048	4,048	8,112
Bank Service Charges	5,284	0	5,284	201	1,805	2,005	7,289
Board of Directors expenses	0	2,238	2,238			0	2,238
Bookkeeping services				4,573		4,573	4,573
Conferences, conventions and meetings	3,442	2,149	5,591	0	2,142	2,142	7,733
Dues/affiliations		2,880	2,880			0	2,880
Equipment	490	387	877	144	233	377	1,254
Insurance/Office Liability	3,631	1,673	5,304	412	2,794	3,206	8,511
Licenses & Fees	225	10	235	61	150	211	445
Office Occupancy expenses	10,934	7,597	18,531	3,393	6,560	9,953	28,484
Professional consultants fees and expenses	17,128		17,128		7,122	7,122	24,250
Postage	3,730	131	3,861	246	1,243	1,490	5,351
Printing & publications	3,035	6,527	9,562	65	1,845	1,910	11,472
Supplies	897	1,173	2,070	183	535	718	2,789
Telephone	6,035	2,085	8,121	74	2,340	2,414	10,535
Travel	1,296	4,518	5,813	23	1,200	1,223	7,037
Miscellaneous expenses	573	1,347	1,920	116	375	491	2,411
Vehicle expenses	6,228	0	6,228		6,222	6,222	12,451
Special Projects		10,394	10,394		309	309	10,703
<b>Total before depreciation</b>	<b>237,283</b>	<b>138,640</b>	<b>375,923</b>	<b>20,092</b>	<b>121,984</b>	<b>142,076</b>	<b>517,999</b>
Depreciation expense	274	1,732	2,005	87	159	246	2,251
<b>Total Functional Expenses</b>	<b>\$237,556</b>	<b>\$140,372</b>	<b>\$377,928</b>	<b>\$20,179</b>	<b>\$122,143</b>	<b>\$142,322</b>	<b>\$520,250</b>

**FLORIDA CONSUMER ACTION NETWORK, INC.  
BALANCE SHEET AS OF DECEMBER 31, 2003**

ASSETS	NOTES	
CURRENT ASSETS - Cash		\$31,822
PROPERTY AND EQUIPMENT - Net	1,2	20,721
PREPAID EXPENSES		5,633
OTHER ASSETS		2,588
<b>TOTAL</b>		<b>\$60,764</b>
<b>LIABILITIES AND FUND BALANCE</b>		
<b>CURRENT LIABILITIES</b>		
Accounts Payable		\$10,087
Vehicle Loan and other liabilities		13,261
<b>Total current liabilities</b>		<b>\$23,348</b>
<b>FUND BALANCE</b>		<b>\$37,416</b>
<b>TOTAL</b>		<b>\$60,764</b>

**NOTES TO FINANCIAL STATEMENTS  
FOR THE PERIOD ENDING DECEMBER 31, 2003**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**General** - Florida Consumer Action Network, Inc. ("FCAN") was incorporated on December 27, 1984, by consumer activists in Tampa and Orlando. Today, FCAN maintains offices in Tampa, Orlando, and our Legislative Office in Tallahassee. FCAN is a grassroots consumer and environmental advocacy organization with more than 40,000 members reaching from Key West to Tallahassee. Its purpose is to organize broad coalitions of individuals and grassroots organizations for advocacy on issues which affect Floridians quality of life.

**Property** - Vehicles and equipment are stated at cost, less accumulated depreciation. Depreciation is provided using the straight-line method based on the estimated useful lives of the assets ranging from three to five years.

**Public Support and Revenue** - FCAN receives revenue directly from members and supporters through the door-to-door and telephone contacts of its volunteers and staff. FCAN also conducts fundraisers in conjunction with its allied and affiliate organizations.

**Donated Services** - FCAN does not record the estimated fair value of donated services, since there is no objective basis to measure the value of such services. Volunteers have given a significant amount of their time to FCAN's programs, fundraising campaigns and management.

**Grants** - FCAN receives grants directly and through the FCAN Foundation from private and public foundations in support of consumer and environmental education programs and specific projects.

**2. PROPERTY AND EQUIPMENT**

As of December 31, 2003, the cost and related accumulated depreciation for fixed assets were as follows:

	<u>2003</u>
Vehicles	\$ 21,880
Office equipment	24,171
	<u>46,051</u>
Total	
Less accumulated depreciation	<u>[25,330]</u>
Total	<u>\$ 20,721</u>

**3. TAX STATUS**

FCAN is exempt from federal income taxes under Section 501(c)(4) of the Internal Revenue Code. Similarly, FCAN is exempt from state income taxes under Chapter 220.13 of the Florida Statutes.

**4. RELATED PARTY**

In accordance with the Master Grant Agreement dated January 1, 1985 between FCAN and the Florida Consumer Action Network Foundation, Inc. ("FCAN Foundation"), FCAN Foundation reimburses FCAN for public education and charitable activities which are in support of the FCAN Foundation. During the 12-month period ending December 31, 2003, FCAN received approximately \$41,324 from the FCAN Foundation.

**6. COST ALLOCATIONS**

FCAN provides program services to its membership and the general public in two general areas, community organizing and public education and community outreach. The costs associated with FCAN's permanent program personnel are allocated directly to community organizing, except for direct fundraising expenses. Direct operating costs of the public education and community outreach field staff are allocated 50% to program services and 50% to fundraising. In 1987, FCAN added a telephone canvass to reach its membership. Direct operating costs of phone staff are allocated 75% to program services and 25% to fundraising. Costs of staff management including the staff directors and consultants are allocated 75% to program services and 25% to fundraising as their job is to recruit and train staff on the issues on which FCAN works. This staff fulfills both the public education and community outreach role on issues which the organization is active as well as raising funds for the ongoing program.



<b>W CENTRAL FLORIDA</b>	<b>LEGISLATIVE OFFICE</b>	<b>ORLANDO OFFICE</b>	<b>ST PETERSBURG OFFICE</b>
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(813) 877-6712	Tallahassee, FL 32301		
FAX (813) 877-6651			

**Financial Statement**

Period ending December 31, 2003

The Florida Consumer Action Network (FCAN) is a not-for-profit, grassroots consumer and environmental advocacy organization with more than 40,000 members reaching from Key West to Tallahassee. Its purpose is to organize individuals along with allied organizations to win change on issues which affect the average Floridian's quality of life.

FCAN was incorporated in Florida (Charter #N06891) on December 27, 1984, and is recognized by the Internal Revenue Service as a tax-exempt organization (FEIN #59-2475292) under section 501(c)(4) of the Internal Revenue Code. In addition, FCAN has complied with the registration requirements of the Florida Division of Consumer Services (#SC-04091) under Chapter 496.

Since FCAN engages in grassroots lobbying, contributions to FCAN are not tax deductible. Contributions to FCAN's public education and research affiliate, the Florida Consumer Action Network Foundation (FCAN Foundation, FEIN #59-2475079), are tax deductible, but may only be used to support the charitable, non-lobbying activities of FCAN. Those expenses are included within these financial statements.

Bill Newton  
Executive Director