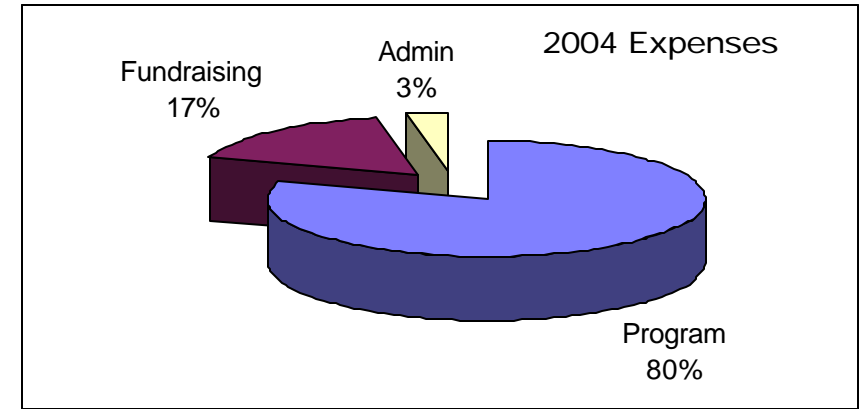


FCAN 2004 Financial Statement



STATEMENT OF PUBLIC SUPPORT, REVENUE AND EXPENSES, AND FUND BALANCE FOR THE PERIOD ENDING DECEMBER 31, 2004

	NOTES	2004
PUBLIC SUPPORT AND REVENUE		
PUBLIC SUPPORT:	1	
Community outreach and individual contributions		\$324,721
Grassroots fundraisers		0
Grants to FCAN		59,046
Other FCAN Foundation Master Grant		246,519
Grants from FCAN Foundation:	4	
Community outreach contributions		36,328
Administrative fees		70,720
Total Public Support		737,334
REVENUE:	1	
Interest Income		162
Miscellaneous income		1,579
Total revenue		1,741
Total public support and revenue		\$739,074
EXPENSES:	5	
Public education and community outreach		\$193,619
Community organizing		309,556
Administration		19,374
Fundraising		105,520
Total expenses		\$628,068
EXCESS OF PUBLIC SUPPORT AND REVENUE OVER EXPENSES		\$111,006
FUND BALANCE AT BEGINNING OF YEAR		\$37,416
FUND BALANCE		\$148,422

FLORIDA CONSUMER ACTION NETWORK, INC.

STATEMENT OF FUNCTIONAL EXPENSES FOR THE PERIOD ENDING DECEMBER 31, 2004

Program Services.....		Supporting Services.....			
	Public Education and Community Outreach	Community Organizing	Total	Admin	Fundraising	Total	Total Program and Supporting Services
Salaries and Wages	108,148	86,475	194,623	12,155	56,135	68,290	262,914
Payroll taxes, etc.	10,929	7,707	18,637	460	5,946	6,406	25,043
Employee benefits	9,615	3,753	13,368	0	4,901	4,901	18,269
Advertising	8,328	0	8,328	0	8,300	8,300	16,628
Bank Service Charges	5,103	0	5,103	187	1,750	1,937	7,040
Board of Directors expenses	0	844	844			0	844
Bookkeeping services				4,845		4,845	4,845
Conferences, conventions and meetings	2,169	427	2,596	35	1,157	1,192	3,789
Dues/affiliations		2,463	2,463			0	2,463
Equipment	790	597	1,387	0	428	428	1,815
Insurance/Office Liability	2,754	1,625	4,379	392	1,941	2,333	6,712
Licenses & Fees	248	50	298	61	173	234	531
Office Occupancy expenses	11,971	10,292	22,263	0	7,182	7,182	29,445
Professional consultants fees and expenses	11,328		11,328		4,254	4,254	15,583
Postage	4,638	89	4,727	289	1,567	1,856	6,582
Printing & publications	2,893	1,563	4,456	0	1,541	1,541	5,997
Supplies	1,879	1,710	3,589	346	1,021	1,367	4,956
Telephone	5,095	1,418	6,514	20	2,030	2,050	8,564
Travel	236	2,832	3,067	5	161	166	3,233
Miscellaneous expenses	579	1,554	2,133	195	280	475	2,608
Vehicle expenses	6,533	0	6,533		6,533	6,533	13,066
Special Projects		184,726	184,726		0	0	184,726
Total before depreciation	193,236	308,125	501,361	18,990	105,300	124,291	625,652
Depreciation expense	383	1,431	1,814	383	219	603	2,416
Total Functional Expenses	\$193,619	\$309,556	\$503,175	\$19,374	\$105,520	\$124,893	\$628,068.45

**FLORIDA CONSUMER ACTION NETWORK, INC.
BALANCE SHEET AS OF DECEMBER 31, 2004**

ASSETS	NOTES	
CURRENT ASSETS - Cash		\$123,863
PROPERTY AND EQUIPMENT - Net	1,2	18,145
PREPAID EXPENSES		6,330
OTHER ASSETS		2,313
TOTAL		\$150,651
LIABILITIES AND FUND BALANCE		
CURRENT LIABILITIES		
Accounts Payable		\$2,229
Other liabilities		0
Total current liabilities		\$2,229
FUND BALANCE		\$148,422
TOTAL		\$150,651

**NOTES TO FINANCIAL STATEMENTS
FOR THE PERIOD ENDING DECEMBER 31, 2004**

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, 2004, the cost and related accumulated depreciation for fixed assets were as follows:

	<u>2004</u>
Vehicles	\$ 21,881
Office equipment	<u>28,387</u>
	<u>50,268</u>
Total	
Less accumulated depreciation	<u>[32,123]</u>
Total	<u>\$ 18,145</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, 2004, FCAN received approximately \$353,567 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.



W CENTRAL FLORIDA	LEGISLATIVE OFFICE	ORLANDO OFFICE	ST PETERSBURG OFFICE
2005 Pan Am Circle Suite 200 Tampa, FL 33607 (813) 877-6712 FAX (813) 877-6651	319 E Park Ave PO Box 301 Tallahassee, FL 32301	218 Annie St Orlando, FL 32806	Sojourner Truth Center 2634 69th Ave S St Petersburg, FL 33712

Financial Statement

Period ending December 31, 2004

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