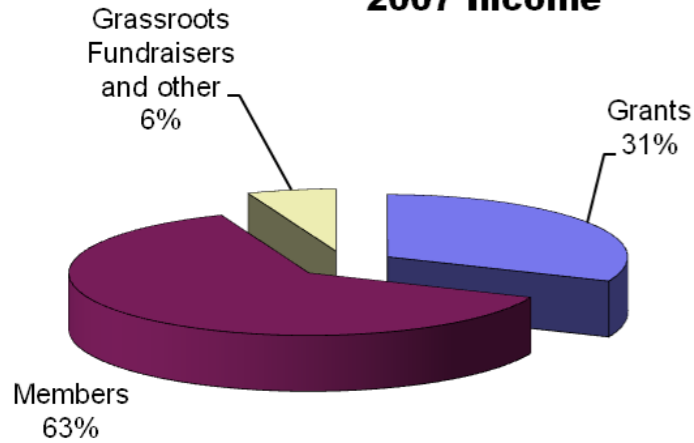
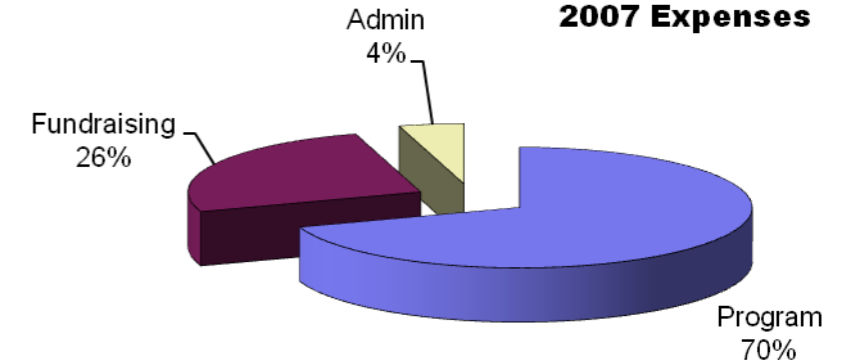


# FCAN 2007 Financial Statement

### 2007 Income



### 2007 Expenses



#### STATEMENT OF PUBLIC SUPPORT, REVENUE AND EXPENSES, AND FUND BALANCE FOR THE PERIOD ENDING DECEMBER 31, 2007

	NOTES	
PUBLIC SUPPORT AND REVENUE		
PUBLIC SUPPORT:	1	
Community outreach and individual contributions		\$175,320
Grassroots Fundraisers		14,102
Board/Allies Contributions		1,525
Grants to FCAN		49,400
Grants from FCAN Foundation:	4	
Community outreach contributions		17,281
FCAN Foundation Master Grant		48,100
<b>Total Public Support</b>		<b>\$305,728</b>
REVENUE:	1	
Interest Income		1,411
Miscellaneous income		275
<b>Total revenue</b>		<b>\$1,685</b>
<b>Total public support and revenue</b>		<b>\$307,413</b>
EXPENSES:	5	
Public education and community outreach		\$87,979
Community organizing		149,329
Administration		15,337
Fundraising		87,979
<b>Total expenses</b>		<b>\$340,625</b>
EXCESS (DEFICIT) OF PUBLIC SUPPORT AND REVENUE OVER EXPENSES		(\$33,211)
FUND BALANCE AT BEGINNING OF YEAR		\$118,064
FUND BALANCE		\$84,853

#### FLORIDA CONSUMER ACTION NETWORK, INC.

#### STATEMENT OF FUNCTIONAL EXPENSES FOR THE PERIOD ENDING DECEMBER 31, 2007

	.....Program Services.....			.....Supporting Services.....			
	Public Education and Community Outreach	Community Organizing	Total	Admin	Fundraising	Total	Total Program and Supporting Services
Salaries and Wages	49,150	87,219	136,369	4,622	49,150	53,772	190,141
Payroll taxes, etc.	4,180	6,918	11,097	1,204	4,180	5,384	16,481
Employee benefits	4,186	8,100	12,286	1,516	4,186	5,702	17,989
Advertising	423	0	423	0	423	423	846
Bank Service Charges	1,966	1,512	3,477	605	1,966	2,570	6,048
Board of Directors expenses	0	6,074	6,074	0	0	0	6,074
Bookkeeping services	0	0	0	2,205	0	2,205	2,205
Conferences, conventions	505	350	855	0	505	505	1,361
Dues/affiliations	0	2,066	2,066	0	0	0	2,066
Equipment	0	829	829	0	0	0	829
Insurance/Office Liability	580	1,297	1,878	135	580	715	2,592
Licenses & Fees	529	0	529	411	529	940	1,469
Office Occupancy expenses	7,767	9,412	17,179	3,392	7,767	11,159	28,338
Professional consultants	6,723	0	6,723	0	6,723	6,723	13,447
Postage	1,917	59	1,976	136	1,917	2,054	4,030
Printing & publications	812	2,399	3,211	36	812	848	4,059
Supplies	953	1,769	2,721	431	953	1,383	4,105
Telephone	3,321	4,002	7,323	428	3,321	3,749	11,072
Travel	0	4,769	4,769	0	0	0	4,769
Miscellaneous expenses	92	652	744	40	92	132	875
Special Projects	4,326	9,240	13,566	0	4,326	4,326	17,892
Total before depreciation	87,430	146,667	234,097	15,161	87,430	102,592	336,689
Depreciation expense	549	2,662	3,212	175	549	724	3,936
<b>Total Functional Expenses</b>	<b>\$ 87,979</b>	<b>\$ 149,329</b>	<b>\$ 237,309</b>	<b>\$ 15,337</b>	<b>\$ 87,979</b>	<b>\$ 103,316</b>	<b>\$340,625</b>

**STATEMENT OF PUBLIC SUPPORT, REVENUE AND EXPENSES, AND FUND BALANCE  
FOR THE PERIOD ENDING DECEMBER 31, 2007**

	NOTES	
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FUND BALANCE AT BEGINNING OF YEAR		\$118,064
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NOTES TO FINANCIAL STATEMENTS  
FOR THE PERIOD ENDING DECEMBER 31, 2007

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 30,000 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 field 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, 2007, the cost and related accumulated depreciation for fixed assets were as follows:

2007		
Office equipment	<u>\$ 31,466</u>	
Total		31,466
Less dispositions	[2,162]	
Less accumulated depreciation	<u>[21,376]</u>	
Total		\$ 7,928

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, 2007, FCAN received approximately \$65,381 from the FCAN Foundation.

5. 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 50% to program services and 50% 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.

FLORIDA

# Consumer Action NETWORK

## Financial Statement

Period ending December 31, 2007

The Florida Consumer Action Network (FCAN) is a not-for-profit, grassroots consumer and environmental advocacy organization with more than 30,000 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

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