DUPAGE HEALTH COALITION

Financial Statements and
Independent Auditor's Report

June 30, 2024

DUPAGE HEALTH COALITION

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June 30, 2024

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BG ADVISORS CPA

INDEPENDENT AUDITOR'S REPORT

Board of Directors
DuPage Health Coalition
Carol Stream, Illinois

Opinion

We have audited the accompanying financial statements of DuPage Health Coalition (a nonprofit organization), which comprise the statements of financial position as of June 30, 2024, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of DuPage Health Coalition as of June 30, 2024, and the changes in its net assets and cash flows for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of DuPage Health Coalition and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about DuPage Health Coalition's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of DuPage Health Coalition's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about DuPage Health Coalition's ability to continue as a going concern for a reasonable period of time

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Report on Summarized Comparative Information

We have previously audited DuPage Health Coalition's 2023 financial statements, and we expressed an unmodified opinion on those audited financial statements in our report dated October 30, 2023. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2024, is consistent, in all material respects, with the audited financial statements from which it has been derived.

BJ Advisors CPA, Ltd

Naperville, Illinois
May 12, 2025

DUPAGE HEALTH COALITION

STATEMENT OF FINANCIAL POSITION

June 30, 2024
(with comparative totals for June 30, 2023)

	2024	2023
ASSETS		
CURRENT ASSETS		
Cash	$ 858,623	$ 1,853,201
Grants receivable	877,181	745,790
Prepaid expenses and other	55,493	43,092
Total current assets	1,791,297	2,642,083
INVESTMENTS	3,243,176	1,545,268
PROPERTY AND EQUIPMENT, NET	146,030	162,861
TOTAL ASSETS	$ 5,180,503	$ 4,350,212
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable	$ 23,536	$ 111,376
Accrued payroll and withholdings	58,637	47,744
Accrued paid time off	70,556	71,773
Total current liabilities	152,729	230,893
NET ASSETS		
Without donor restrictions	5,027,774	4,119,319
With donor restrictions	-	-
Total net assets	5,027,774	4,119,319
TOTAL LIABILITIES AND NET ASSETS	$ 5,180,503	$ 4,350,212

See accompanying notes to financial statements.

DUPAGE HEALTH COALITION

STATEMENT OF ACTIVITIES

Year Ended June 30, 2024
(with comparative totals for 2023)

	Without Donor Restrictions	With Donor Restrictions	Totals 2024	Totals 2023
GRANTS, CONTRIBUTIONS AND REVENUE				
Government	$ 1,146,596	$ -	$ 1,146,596	$ 1,641,101
Hospitals	2,114,970	-	2,114,970	1,389,703
Foundations and other	674,454	-	674,454	253,770
Program service fees	134,535	-	134,535	107,526
In-kind contributions	182,665	-	182,665	-
Total grants, contributions and revenue	4,253,220	-	4,253,220	3,392,100
FUNCTIONAL EXPENSES				
Program services	3,210,714	-	3,210,714	2,878,737
Administration	148,618	-	148,618	147,732
Fundraising	83,425	-	83,425	95,534
Total functional expenses	3,442,757	-	3,442,757	3,122,003
Change in net assets from operating activities	810,463	-	810,463	270,097
NONOPERATING INCOME				
Investment return	97,907	-	97,907	35,060
Interest income	85	-	85	85
Total nonoperating income	97,992	-	97,992	35,145
CHANGE IN NET ASSETS	908,455	-	908,455	305,242
NET ASSETS, BEGINNING OF YEAR	4,119,319	-	4,119,319	3,814,076
NET ASSETS, END OF YEAR	$ 5,027,774	$ -	$ 5,027,774	$ 4,119,318

See accompanying notes to financial statements.

DUPAGE HEALTH COALITION

STATEMENT OF FUNCTIONAL EXPENSES

Year Ended June 30, 2024
(with comparative totals for 2023)

	Program Services									
	Access DuPage	Silver Access	Health Education	Benefiting and Debt Navigation	Health Promotion	Total	Admin-istration	Fund-raising	2024	2023
Salaries	$ 714,197	$ 96,545	$ 79,851	$ 205,807	$ 43,833	$1,140,233	$ 58,537	$ 78,049	$1,276,819	$1,146,543
Employee benefits	100,710	9,702	3,521	31,080	947	145,960	45,191	-	191,151	206,907
Payroll taxes	45,401	4,662	4,939	12,616	1,872	69,490	26,609	-	96,099	94,059
Health care services and subsidies	371,224	543,352	-	-	-	914,576	-	-	914,576	860,614
Pharmacy services	354,534	-	-	-	-	354,534	-	-	354,534	406,178
Personal pantry items	182,665	-	-	-	-	182,665	-	-	182,665	-
Other patient-related expenses	102,902	-	-	-	-	102,902	-	-	102,902	87,989
Postage and delivery	4,845	640	640	640	-	6,765	640	-	7,405	13,667
Occupancy	9,550	1,668	2,109	1,588	-	14,915	1,588	-	16,503	13,995
Telecommunications	7,033	1,088	1,167	1,167	-	10,455	1,167	-	11,622	9,291
Printing and reproduction	12,837	3,058	1,588	2,734	-	20,217	1,623	-	21,840	21,579
Insurance	1,348	203	203	203	-	1,957	203	-	2,160	38,285
Equipment rental	2,171	362	362	362	-	3,257	362	-	3,619	10,245
Supplies	4,476	744	744	746	51,043	57,753	744	-	58,497	9,797
Marketing, education, and training	7,357	1,266	3,288	4,682	-	16,593	2,285	-	18,878	9,619
Repairs and maintenance	9,849	1,576	1,576	1,576	-	14,577	1,576	-	16,153	13,645
Utilities	3,406	582	567	567	-	5,122	553	-	5,675	5,026
Travel and meals	9,185	1,810	940	1,579	1,083	14,597	2,150	1,076	17,823	14,292
Software and computer supplies	7,517	515	515	515	-	9,062	515	-	9,577	9,616
Record storage and shredding	565	99	99	99	31	893	99	-	992	555
Dues, subscriptions, and permits	5,419	273	273	425	-	6,390	433	-	6,823	906
Contracted services	20,036	-	-	-	6,455	26,491	-	-	26,491	17,827
Consulting	9,700	-	-	795	57,150	67,645	3,066	4,300	75,011	109,717
Other professional fees	-	795	795	-	-	1,590	-	-	1,590	192
Miscellaneous	3,599	547	514	584	-	5,244	1,277	-	6,521	4,629
Depreciation	16,831	-	-	-	-	16,831	-	-	16,831	16,830
TOTAL FUNCTIONAL EXPENSES	$2,007,357	$ 669,487	$ 103,691	$ 267,765	$ 162,414	$3,210,714	$ 148,618	$ 83,425	$3,442,757	$3,122,003

See accompanying notes to financial statements.

DUPAGE HEALTH COALITION

STATEMENT OF CASH FLOWS

Year Ended June 30, 2024
(with comparative totals for 2023)

	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	$ 908,455	$ 305,242
Adjustments to reconcile change in net assets to net cash from operating activities		
Depreciation	16,831	16,830
Realized and unrealized (gains) lossses on investments	(25,456)	(50,157)
(Increase) decrease in		
Grants receivable	(131,390)	(372,374)
Prepaid expenses and other	(12,402)	2,139
Increase (decrease) in		
Accounts payable	(87,840)	71,856
Accrued expenses and withholdings	9,676	23,997
Total adjustments	(230,581)	(307,709)
Net cash from operating activities	677,874	(2,467)
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sales and maturities of investments	754,328	837,066
Purchases of investments	(2,426,780)	(1,321,969)
	(1,672,452)	(484,903)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net cash from financing activities	-	-
NET INCREASE (DECREASE) IN CASH	(994,578)	(487,370)
CASH, BEGINNING OF YEAR	1,853,201	2,340,571
CASH, END OF YEAR	$ 858,623	$ 1,853,201

See accompanying notes to financial statements.

1. NATURE OF ACTIVITIES

DuPage Health Coalition (the "Organization") is a nonprofit organization incorporated in the State of Illinois under the Illinois Not for Profit Act of 1986. The Organization's mission is to develop and sustain in DuPage County (Illinois) a system for effectively and efficiently managing the health of low-income populations across the continuum of care. The DuPage Health Coalition accomplishes its goals through a variety of community strategic planning efforts, also operating a number of consumer-focused direct service programs.

DuPage Health Coalition operates a number of programs including, but not limited to: Access DuPage, SilverAccess, DuPage Dispensary of Hope, Health Education, and Client Benefiting & Medical Debt Navigation.

The Access DuPage program coordinates near comprehensive health access for low income and medically uninsured residents of DuPage County via a network of volunteer health providers and additional supportive services.

Silver Access provides low income Affordable Care Act Marketplace eligible families with premium payment assistance to reduce financial barriers to insurability.

DuPage Dispensary of Hope provides donated medications to low income and uninsured DuPage County residents and is reported with Access DuPage in the accompanying financial statements.

DuPage Health Coalition Health Educators support DHC clients and the community through health and health promoting workshops on a host of topics including chronic disease management, mental health, health literacy, and financial well being.

Client Benefiting and Medical Debt Navigation Services provides DHC clients and other DuPage County residents with assistance enrolling in health services including Medicaid, ACA Marketplace Coverage, and the Organization's programs, as well as other community resources like energy assistance and food stamps. Navigators also screen and refer clients to other community resources like food and housing assistance, mental and oral health care, and financial assistance. Medical debt navigators meet help clients to apply for or otherwise request assistance with outstanding medical bills from healthcare providers. The Organization is also partnering with RIP MD and local health systems to coordinate medical debt purchases to discharge outstanding medical debts stemming from care for low income DuPage residents.

In addition to the programs detailed above, DuPage Health Coalition also offers CPR and narcan education, dental care coordination, community flu vaccination, breast health navigation, a personal items pantry, and Access Fit, a program supporting community fitness.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The financial statements of DuPage Health Coalition have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States (US GAAP) which require the Organization to report information regarding its financial position and activities according to the following net asset classifications:

Net assets without donor restrictions. Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of DuPage Health Coalition, whose board may designate assets without restrictions for specific operational purposes from time to time.

Net assets with donor restrictions. Net assets that are subject to stipulations imposed by donors, and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of DuPage Health Coalition or by the passage of time. Other donor restrictions may be perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity. There were no net assets with donor restrictions during the fiscal years ended June 30, 2024 and 2023.

Cash

Cash consists of a demand deposit account and savings accounts which exceed federally insured limits. However, management does not believe DuPage Health Coalition is exposed to any significant risk of loss on such accounts.

Property and Equipment

Property and equipment are stated cost if purchased, or at estimated fair value at the date of gift if donated, less accumulated depreciation. Depreciation is computed using the straight-line method over the estimated useful lives of the assets ranging from 5 years for furniture and equipment to 20 years for the executive office facility.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investments

Investments are recorded at cost when purchased, or if donated, at fair value on the date of donation. Thereafter, investments are reported at fair value in the statement of financial position. Net investment return is reported in the statement of activities and consists of interest and dividend income, realized and unrealized gains and losses, less direct investment expenses.

Revenue and Revenue Recognition

Program service fees are recognized when earned. Contributions and grants are recognized when cash, other assets, or an unconditional promise to give is received. Pledges received from hospitals are recorded in the fiscal year for which pledged if they are received in the respective fiscal year or shortly thereafter.

DuPage Health Coalition reports contributions restricted by the donors as increases in net assets without donor restrictions if the restrictions expire (that is, when a stipulated time restriction ends, or purpose restriction is accomplished) in the reporting period in which the revenue is recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions, depending on the nature of the restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without restrictions and reported in the statements of activities as net assets released from restrictions.

In-Kind Contributions

Donations for the personal items pantry include medical supplies, hygiene items, personal protective equipment and COVID tests and are recorded at fair value at the date of donation.

Income Taxes

DuPage Health Coalition is exempt from federal and state income taxes under the provisions of Section 501(c)(3) of the Internal Revenue Code and applicable state regulations.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Functional Allocation of Expenses

The costs of providing program and supporting services have been summarized on a functional basis in the Statement of Activities and Changes in Net Assets. Accordingly, costs have been allocated among the programs and supporting services using a direct functional method, when applicable, and on the basis of time and effort as estimated by management.

Prior Year Information

The financial statements include certain prior year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the Organization's financial statements for the year ended June 30, 2024, from which the summarized information was derived.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

3. PROPERTY AND EQUIPMENT

Property and equipment as of June 30 consists of:

	2024	2023
Executive office facility and improvements	$ 394,457	$ 394,457
Office furniture and equipment	15,020	15,020
	409,477	409,477
Less accumulated depreciation	(263,447)	(246,616)
Property and equipment, net	$ 146,030	$ 162,861

4. INVESTMENTS

Investments are reported at fair value in the financial statements. Fair value is the price that would be received to sell an asset in an orderly transaction in the principal, or most advantageous, market at the measurement date under current market conditions regardless of whether that price is directly observable or estimated using another valuation technique. Inputs used to determine fair value refer broadly to the assumptions that market participants would use in pricing the asset, including assumptions about risk. Inputs may be observable or unobservable. Observable inputs are inputs that reflect the assumptions market participants would use in pricing the asset based on market data obtained from sources independent of the reporting entity. Unobservable inputs are inputs that reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset based on the best information available. A three-tier hierarchy categorizes the inputs as follows:

Level 1 – Quoted prices (unadjusted) in active markets for identical assets that can accessed at the measurement date.

Level 2 – Inputs other than quoted prices included within *Level 1* that are observable for the asset, either directly or indirectly. These include quoted prices for similar assets in active markets, quoted prices for identical or similar assets in markets that are not active, inputs other than quoted prices that are observable for the asset, and market-corroborated inputs.

Level 3 – Unobservable inputs for the asset. Inputs are developed using the best information available in the circumstances.

In some cases, the inputs used to measure the fair value of an asset might be categorized within different levels of the fair value hierarchy. In those cases, the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement. Assessing the significance of a particular input to entire measurement requires judgment, taking into account factors specific to the asset. The categorization of an asset within the hierarchy is based upon the pricing transparency of the asset and does not necessarily correspond to any assessment of the quality, risk, or liquidity profile of the asset.

4. INVESTMENTS (Continued)

Investments as of June 30, 2024 consist of:

Insured deposits and money market fund	$ 1,618,098
Common stock (Level 1)	259,655
Certificates of deposit (Level 2)	1,365,423
	$ 3,243,176

5. LINE OF CREDIT

DuPage Health Coalition maintains a $150,000 line of credit with a local bank, collateralized by the Organization's executive office facility. There were no amounts outstanding on the line of credit during the year ended June 30, 2024 or 2023. If utilized, interest is payable monthly at the prime rate plus .17 percent; there is no stated expiration date.

6. RETIREMENT PLAN

The Organization maintains a 403(b) plan for eligible employees. The Organization matches dollar-for-dollar participant deferrals up to 4% of their compensation. Contributions to the plan by DuPage Health Coalition were $11,099 and $17,161 for the years ended June 30, 2024 and 2023.

7. COORDINATION OF MEDICAL SERVICES

DuPage Health Coalition coordinates health services provided to its' 5,753 enrollees by local health care entities and professionals who are key to the execution of the Organization's mission statement. Such services include hospital care, physicians, and drug assistance programs, and are provided to the enrollees at no cost or for a nominal fee. Annually, management estimates the value of these services based upon actual data provided by the respective providers, as well as historical data and projections which have ranged from $34.8 to $38.0 million at managed-care rates over the past three years.

8. LIQUIDITY

DuPage Health Coalition manages its cash available to meet general expenditures by operating within a prudent range of financial soundness and maintaining adequate liquid assets. Financial assets available within one year for general expenditures at June 30, 2024 are as follows:

Cash	$ 858,623
Grants receivable	877,181
Investments	3,243,176
Total financial assets available within one year	$ 4,978,980

None of the financial assets above are subject to donor or other contractual restrictions that make them unavailable for general expenditure within one year of the balance sheet date. Receivables are expected to be collected within one year. Investments classified as long-term are not expected to be used within one year, however, these amounts could be made available if necessary.

9. SUBSEQUENT EVENTS

Subsequent events have been evaluated through May 12, 2025, which was the date that these financial statements were available for issuance.

On April 4, 2025, the Organization purchased a building for $1,138,000 which will serve as its headquarters. The acquisition was funded through the Organization's cash reserves. Management intends to sell the existing executive office facility during the fiscal year ending June 30, 2026. The existing facility, including improvements, have a net book value of $146,000 as of June 30, 2024.

Management is not aware of any additional subsequent events that would require recognition or disclosure in the financial statements.