

2 BIG HEARTS FOUNDATION

DECEMBER 31, 2011

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THE Stapleton Group

Certified Public Accountants & Consultants

Independent Accountant's Compilation Report

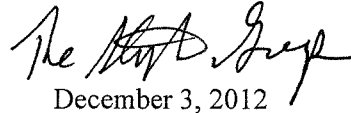
To The Board of Directors
2 Big Hearts Foundation

We have compiled the accompanying statement of financial position of 2 Big Hearts Foundation (a nonprofit organization) as of December 31, 2011, and the related statements of activities, functional expenses, and cash flows for the year then ended. We have not audited or reviewed the accompanying financial statements and accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

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 designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements and Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Certified Public Accountants



December 3, 2012

2 BIG HEARTS FOUNDATION
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2011

ASSETS

	<u>Unrestricted</u>
Current assets:	
Cash	<u>\$ 118,905</u>
Total assets	<u><u>\$ 118,905</u></u>

NET ASSETS

Net assets	<u>\$ 118,905</u>
Total net assets	<u><u>\$ 118,905</u></u>

See accompanying notes and independent accountant's compilation report.

2 BIG HEARTS FOUNDATION
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2011

	<u>Unrestricted</u>
Revenue and other support:	
Events	\$ 13,005
Contributions	12,203
Interest	<u>428</u>
Total revenue and other support	25,636
Functional expenses:	
Program	12,670
General & administrative	<u>1,832</u>
Total functional expenses	<u>14,502</u>
Change in net assets	11,134
Net assets:	
Beginning of the year	<u>107,771</u>
End of the year	<u><u>\$ 118,905</u></u>

See accompanying notes and independent accountant's compilation report.

2 BIG HEARTS FOUNDATION
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2011

	Program	General & Administrative	Total
Bank charges	\$ -	\$ 57	\$ 57
Legal and professional	-	750	750
Licenses and fees	-	25	25
Management	500	1,000	1,500
Screenings	6,600	-	6,600
Site	1,075	-	1,075
Supplies	4,495	-	4,495
Total functional expenses	<u>\$ 12,670</u>	<u>\$ 1,832</u>	<u>\$ 14,502</u>

See accompanying notes and independent accountant's compilation report.

2 BIG HEARTS FOUNDATION
STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2011

	<u>2011</u>
CASH FLOWS FROM OPERATING ACTIVITIES:	
Change in net assets	<u>\$ 11,134</u>
Net cash flow provided from operating activities	<u>11,134</u>
NET CHANGE IN CASH	11,134
CASH, JAN. 1	<u>107,771</u>
CASH, DEC. 31	<u><u>\$ 118,905</u></u>

See accompanying notes and independent accountant's compilation report.

2 BIG HEARTS FOUNDATION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011

1. NATURE OF ORGANIZATION

2 Big Hearts Foundation (the Foundation) is a nonprofit organization which heightens awareness of heart disease among women by communicating the tragic story of Gigi Clarke and Sally Czechanski. The Foundation uses events to educate individuals and families about the causes and prevention of heart disease in women. The Foundation works with the healthcare community to provide screening for heart disease. The Foundation is supported through donor contributions.

2. SIGNIFICANT ACCOUNTING POLICIES

Estimates

The preparation of the Foundation's financial statements in conformity with accounting principles generally accepted 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 reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Basis of presentation

Financial statement presentation follows the recommendation of the Financial Accounting Standards Board's ASC 958, *Financial Statements of Not-for-Profit Entities*. Under FASB ASC 958, the Foundation is required to report information regarding its financial position according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets. The Foundation has no temporarily or permanently restricted net assets.

Expense allocation

The costs of providing various programs and other activities have been summarized on a functional basis in the Statement of Activities and in the Statement of Functional Expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

Restricted and unrestricted support

All contributions are considered to be available for unrestricted use unless otherwise specifically restricted by donors. Contributions are recorded and recognized as income when notice of award is received. Restricted contributions are recorded as revenue in temporarily restricted net assets if limited by donor imposed stipulations that either expire by passage of time or can be fulfilled and removed by action of the Foundation or in permanently restricted net assets if such contributions are non-expendable. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the Statement of Activities as net assets released from restriction.

Cash

The Foundation maintains a cash balance at one financial institution which insures its customer accounts with the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. As of December 31, 2011, the Foundation's balance did not exceed these limits.

2 BIG HEARTS FOUNDATION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Income taxes

The Foundation is a not-for-profit organization that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and classified by the Internal Revenue Service as other than a private foundation.

Subsequent events

Management has evaluated subsequent events through December 3, 2012, the date financial statements were available to be issued, and no subsequent events were identified which required accrual or disclosure.