

**MED X COUNSELING SERVICE, INC.**  
**NEW ROADS, LOUISIANA**

**COMPILATION FINANCIAL REPORT**  
**JUNE 30, 2013**

**MED X COUNSELING SERVICE, INC.**  
**NEW ROADS, LOUISIANA**  
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**ACCOUNTANTS' COMPILATION REPORT**

To the Board of Directors  
Med X Counseling Service, Inc.  
New Roads, Louisiana

We have compiled the accompanying balance sheet of Med X Counseling Service, Inc. (a corporation) as of June 30, 2013 and the related statement of income and retained earnings 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 on 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.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Company's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.



Major, Morrison & David  
New Roads, Louisiana  
December 11, 2013

**Med X Counseling Service, Inc.**

Balance Sheet

June 30, 2013

**ASSETS**

Current Assets	
Cash and cash equivalents	\$ 4,090
Prepaid taxes	320
Accounts receivable	-
Deferred tax asset	2,722
Total Current Assets	<u>7,132</u>
Property and Equipment	
Property & equipment	108,011
Less - Accumulated depreciation	(75,143)
Total Property and Equipment	<u>32,868</u>
Other Assets	
Organization expenses	325
Less - Accumulated amortization	(214)
Deposits	50
Total Other Assets	<u>161</u>
Total Assets	<u>\$ 40,161</u>

See accountants' compilation report.

**Med X Counseling Service, Inc.**

Balance Sheet

June 30, 2013

**LIABILITIES AND SHAREHOLDERS' EQUITY**

Current Liabilities	
Bank line-of-credit	\$ 9,666
Accounts payable	-
Payroll taxes payable	1,870
Total Current Liabilities	<u>11,536</u>
Long-Term Liabilities	
Loans from stockholder	265
Deferred tax liability	998
Total Liabilities	<u>12,799</u>
SHAREHOLDERS' EQUITY	
Shareholders' Equity	
Common stock, no par authorized 1,000 shares; issued 1,000 shares	1,000
Retained earnings	26,362
Total Shareholder's Equity	<u>27,362</u>
Total Liabilities and Shareholders' Equity	<u>\$ 40,161</u>

See accountants' compilation report.

**Med X Counseling Service, Inc.**  
Statement of Income and Retained Earnings  
For The Year Ended June 30, 2013

Income		
Counseling fees	\$	5,210
LA Rehab Services		1,538
Other services		-
		-
Net services		6,748
General and administrative expenses		
Accounting		500
Advertising		-
Amortization		33
Auto & vehicle expense		183
Bank charges		80
Computer services		-
Contract services		300
Depreciation		4,079
Insurance		553
Licenses & fees		630
Miscellaneous		-
Salaries & wages		1,101
Supplies		716
Taxes - payroll & other		828
Utilities		-
		-
Total General and administrative expenses		9,003
Income from Operations (Loss)		(2,255)
Interest expense		-
Income (loss) before income taxes		(2,255)
Income tax expense (benefit)		(981)
Net Income (Loss)		(1,274)
Retained Earnings - beginning		27,636
Retained Earnings - ending	\$	26,362

See accountants' compilation report.

**Med X Counseling Service, Inc.**  
Statement of Cash Flow  
For The Year Ended June 30, 2013

Cash Flows From Operating Activities	
Net income (loss)	\$ (1,274)
Adjustments to reconcile net income (loss) to net cash provided (used) by operating activities	
Depreciation	4,079
Deferred income taxes	(981)
Amortization of intangible assets	33
Increase (decrease) in payroll taxes	-
Total adjustments	3,078
Net Cash Provided (Used) by Operating Activities	1,804
Cash Flows From Investing Activities	
Net Cash Provided (Used) by Investing Activities	-
Cash Flows From Financing Activities	
Proceeds from shareholder loan	-
Proceeds from line-of-credit	-
Repayment of short-term debt	(235)
Repayment of line-of-credit	(1,000)
Net Cash Provided (Used) by Financing Activities	(1,235)
NET INCREASE (DECREASE) IN CASH	569
CASH AT BEGINNING OF YEAR	3,521
CASH AT END OF YEAR	\$ 4,090

Supplemental Disclosures

Cash Paid During the Year for:	
Interest	\$ -

See accountants' compilation report.

**MED X COUNSELING SERVICE, INC.  
NEW ROADS, LOUISIANA**

**Schedule of Current Year Findings & Responses  
June 30, 2013**

**FINANCIAL STATEMENT FINDINGS**

There were no current year findings.



**MED X COUNSELING SERVICE, INC.  
NEW ROADS, LOUISIANA**

**Schedule of Prior Year Findings  
June 30, 2013**

**FINANCIAL STATEMENT FINDINGS**

There were no prior year findings.