FINANCE AND ADMINISTRATIVE SERVICES DEPARTMENT
115 S. Andrews Avenue, Room 513 • Fort Lauderdale, Florida 33301 • 954-357-7130 • FAX 954-357-7134 • Email: finance@broward.org

MEMORANDUM

To: Simone Knight, Project Manager, Broward Addiction Recovery Center

Cc: Bernadette Green, Purchasing Agent, Purchasing Division

From: Lori Fortenberry, Investment & Finance Coordinator
Finance and Administrative Services Department

Lori E. Fortenberry

Date: July 28, 2021

Re: **GEN2120540P1 – In-House Pharmacy Management Services**

This memorandum provides a review of the financial statements for the respondents of the above referenced RFP.

The RFP specifies that the respondents will provide two years of financial statements. At a minimum, financial statements are generally defined as balance sheets and statements of operations (income statements) and may include tax returns which include this data. This review is not intended to express an opinion on the financial statements, but to determine whether the proposer has met the element of responsibility. Our review is intended to disclose to the committee whether the respondent submitted all of the required financial documents as specified in the RFP and to make the committee aware of any reportable condition and/or apparent issues in the financial statements which would indicate that the firm is not capable of performing the services specified in the RFP.

Reportable conditions include negative equity, net loss in its latest fiscal year and current ratios less than 1.0. The current ratio is calculated by dividing current assets by current liabilities, with a ratio of 1.0 or higher generally indicates a firm can meet its financial obligations in a timely manner. Debt to Equity is a measure of a company's financial leverage calculated by dividing its total liabilities by stockholders' equity. This ratio provides the relative proportion of the firm's equity and debt used to finance assets. A reportable condition is not necessarily indicative of a firm’s inability to perform but may be one of many factors the Committee considers in its evaluation.

There were two (2) respondents to the RFP. Both respondents fully complied with the financial requirements of the RFP.

There were no reportable conditions.

RFP/RLI#:	GEN2120540P1
TITLE:	In-House Pharmacy Management Services
AGENCY:	Broward Addiction Recovery Center
PM:	Simone Knight
# OF RESPONDERS:	2
DUE DATE:	7/28/2021
INITIAL EVALUATION:	TBD

Responder Name:	Advanced Pharmaceutical Consultants, Inc.
Confidentiality Claim:	N
Publicly Traded:	N

FY Period	Financials Provided	Audited?	Revenue	Net Profit/(Loss)	Equity (E)	Curr. Assets (CA)	Curr. Liabilities (CL)	Total Assets (TA)	Total Liabilities (TL)	Debt to Equity Ratio (TL/E)[1]	Current Ratio (CA/CL)[2]
12/31/2020	Tax Returns	N	27,161,230	396,622	1,964,073	6,377,183	4,136,313	10,223,298	8,259,225	4.21	1.54
12/31/2019	Tax Returns	N	25,912,911	58,299	1,270,990	2,388,861	821,317	6,567,663	5,296,673	4.17	2.91

Responder Name:	Jules Enterprise Group, Inc. dba Anuco Rx
Confidentiality Claim:	N
Publicly Traded:	N

FY Period	Financials Provided	Audited?	Revenue	Net Profit/(Loss)	Equity (E)	Curr. Assets (CA)	Curr. Liabilities (CL)	Total Assets (TA)	Total Liabilities (TL)	Debt to Equity Ratio (TL/E)[1]	Current Ratio (CA/CL)[2]
12/31/2020	Financial Statements	N	760,201	312,304	344,603	376,635	5,747	390,950	46,347	0.13	65.54
12/31/2019	Financial Statements	N	80,900	6,532	35,269	4,662	72	35,340	72	0.00	64.91

[1] **Debt to Equity Ratio** The Debt to Equity Ratio is a measure of a company's financial leverage calculated by dividing its total liabilities by stockholders' equity.
It indicates the proportion of equity and debt the company is using to finance its assets.
A high debt/equity ratio generally means that a company has been aggressive in financing its growth with debt.

[2] **Current Ratio** The Current Ratio is a liquidity ratio that measures a company's ability to pay short-term obligations and is calculated by dividing current assets by current liabilities.
The higher the current ratio, the more capable the company is of paying its obligations.
A ratio under 1.0 suggests that the company would be unable to pay off its obligations if they came due at that point.