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NATIONAL COALITION FOR CANCER SURVIVORSHIP, INC.
D/B/A CANCER SURVIVORS COALITION
FINANCIAL STATEMENTS
AND
INDEPENDENT AUDITORS' REPORT
DECEMBER 31, 2018 AND 2017

MATTHEWS, CARTER & BOYCE
RESPECT. CONFIDENCE. TRUST.

NATIONAL COALITION FOR CANCER SURVIVORSHIP, INC.
D/B/A CANCER SURVIVORS COALITION

FINANCIAL STATEMENTS

DECEMBER 31, 2018 AND 2017

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MATTHEWS, CARTER & BOYCE
CPAs • ADVISORS

INDEPENDENT AUDITORS' REPORT

The Board of Directors
National Coalition for Cancer Survivorship, Inc.
D/B/A Cancer Survivors Coalition
Silver Spring, Maryland

We have audited the accompanying financial statements of the National Coalition for Cancer Survivorship, Inc., D/B/A Cancer Survivors Coalition (NCCS), which comprise the statement of financial position as of December 31, 2018 and the related statements of activities and changes in net assets, cash flows and functional expenses for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the financial statements 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 the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of National Coalition for Cancer Survivorship, Inc. as of December 31, 2018 and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Summarized Comparative Information

We have previously audited National Coalition for Cancer Survivorship, Inc.'s December 31, 2017 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated September 20, 2018.

A handwritten signature in cursive script, appearing to read "Matthew Carter and Co. PC".

Fairfax, Virginia
August 21, 2019

**NATIONAL COALITION FOR CANCER SURVIVORSHIP, INC.
D/B/A CANCER SURVIVORS COALITION**

STATEMENTS OF FINANCIAL POSITION

DECEMBER 31, 2018 AND 2017

ASSETS

	2018	2017
CURRENT ASSETS		
Cash and cash equivalents	\$ 299,483	\$ 687,235
Accounts receivable	53,468	20,159
Inventory	17,573	19,336
Prepaid expenses	27,467	48,380
Total Current Assets	\$ 397,991	\$ 775,110
OTHER ASSETS		
Fixed assets, net of accumulated depreciation of \$265,966 and \$263,274, respectively	\$ 1,111	\$ 3,804
Marketable securities	624,304	592,726
Deposits	9,463	9,463
Total Other Assets	\$ 634,878	\$ 605,993
TOTAL ASSETS	\$ 1,032,869	\$ 1,381,103

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES		
Accounts payable and accrued expenses	\$ 114,764	\$ 79,657
Deferred revenue	202,000	295,000
Total Current Liabilities	\$ 316,764	\$ 374,657
NET ASSETS		
Net assets without donor restrictions		
Board designated	\$ 245,300	\$ 523,674
Net assets with donor restrictions	470,805	482,772
Total Net Assets	\$ 716,105	\$ 1,006,446
TOTAL LIABILITIES AND NET ASSETS	\$ 1,032,869	\$ 1,381,103

The accompanying notes are an integral part of these financial statements.

**NATIONAL COALITION FOR CANCER SURVIVORSHIP, INC.
D/B/A CANCER SURVIVORS COALITION**

**STATEMENTS OF ACTIVITIES AND
CHANGES IN NET ASSETS**

**FOR THE YEAR ENDED DECEMBER 31, 2018 WITH SUMMARIZED
FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2017**

	2018			2017 Total
	Without Donor Restrictions	With Donor Restrictions	Total	
REVENUE				
Contributions	\$ 559,606	\$ 266,500	\$ 826,106	\$ 1,235,299
Publications and merchandise	4,308	-	4,308	5,416
Gala	194,650	-	194,650	190,230
Cost of direct benefits to donors	(26,059)	-	(26,059)	(29,321)
Cancer Policy Roundtable	620,000	-	620,000	625,056
Interest and dividend income	18,588	-	18,588	15,072
	<u>\$ 1,371,093</u>	<u>\$ 266,500</u>	<u>\$ 1,637,593</u>	<u>\$ 2,041,752</u>
Net assets released from restrictions				
Satisfaction of program or time restrictions	278,467	(278,467)	-	-
	<u>\$ 1,649,560</u>	<u>\$ (11,967)</u>	<u>\$ 1,637,593</u>	<u>\$ 2,041,752</u>
Total Revenue	<u>\$ 1,649,560</u>	<u>\$ (11,967)</u>	<u>\$ 1,637,593</u>	<u>\$ 2,041,752</u>
EXPENSES				
Program services	\$ 1,503,523	\$ -	\$ 1,503,523	\$ 1,663,489
Management and general	25,352	-	25,352	15,392
Fundraising	379,408	-	379,408	326,182
	<u>\$ 1,908,283</u>	<u>\$ -</u>	<u>\$ 1,908,283</u>	<u>\$ 2,005,063</u>
Change in net assets before other gains and losses	\$ (258,723)	\$ (11,967)	\$ (270,690)	\$ 36,689
Other gains and losses				
Realized gain on investments	19,048	-	19,048	42,986
Unrealized gain on investments	(38,699)	-	(38,699)	36,585
	<u>\$ (278,374)</u>	<u>\$ (11,967)</u>	<u>\$ (290,341)</u>	<u>\$ 116,260</u>
CHANGE IN NET ASSETS	<u>\$ (278,374)</u>	<u>\$ (11,967)</u>	<u>\$ (290,341)</u>	<u>\$ 116,260</u>
NET ASSETS, BEGINNING OF YEAR	<u>523,674</u>	<u>482,772</u>	<u>1,006,446</u>	<u>890,186</u>
NET ASSETS, END OF YEAR	<u>\$ 245,300</u>	<u>\$ 470,805</u>	<u>\$ 716,105</u>	<u>\$ 1,006,446</u>

The accompanying notes are an integral part of these financial statements.

**NATIONAL COALITION FOR CANCER SURVIVORSHIP, INC.
D/B/A CANCER SURVIVORS COALITION**

STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017

	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from grants, program revenue, contributors and product sales	\$ 1,492,696	\$ 2,117,869
Interest and dividend income received	18,588	15,072
Cash paid to suppliers and employees	(1,847,807)	(2,020,451)
Net Cash - Operating Activities	\$ (336,523)	\$ 112,490
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of marketable securities	\$ (151,677)	\$ (106,204)
Proceeds from sale of marketable securities	100,448	117,877
Net Cash - Investing Activities	\$ (51,229)	\$ 11,673
NET CHANGE IN CASH AND CASH EQUIVALENTS	\$ (387,752)	\$ 124,163
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	687,235	563,072
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ 299,483	\$ 687,235

The accompanying notes are an integral part of these financial statements.

**NATIONAL COALITION FOR CANCER SURVIVORSHIP, INC.
D/B/A CANCER SURVIVORS COALITION**

STATEMENTS OF CASH FLOWS (CONCLUDED)

FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017

	2018	2017
Reconciliation of change in net assets to net cash - operating activities		
CHANGE IN NET ASSETS	\$ (290,341)	\$ 116,260
Adjustments to reconcile change in net assets to net cash:		
Depreciation	\$ 2,692	\$ 3,169
Realized gain on investments	(19,048)	(42,986)
Unrealized (gain) loss on investments	38,699	(36,585)
Changes in assets and liabilities		
(Increase) decrease in:		
Accounts receivable	(33,309)	26,189
Inventory	1,763	-
Prepaid expenses	20,913	4,230
Increase (decrease) in:		
Accounts payable and accrued expenses	35,108	(26,522)
Deferred revenue	(93,000)	65,000
Accrued vacation	-	3,735
	-	3,735
Total adjustments	\$ (46,182)	\$ (3,770)
Net Cash - Operating Activities	\$ (336,523)	\$ 112,490

There was no non-cash investing or financing activity for the years ended December 31, 2018 or 2017.

The accompanying notes are an integral part of these financial statements.

NATIONAL COALITION FOR CANCER SURVIVORSHIP, INC.
D/B/A CANCER SURVIVORS COALITION

STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2018

	Public Policy	Lobbying	Cancer Policy Blog	Cancer Advocacy Training	Education	Patient Centered Management	Cancer Policy Roundtable	Elevate Survivorship	Checklist	Communications	Toolbox	Total Program Services
Salaries and benefits	\$ 249,160	\$ 20,977	\$ 24,374	\$ 188,017	\$ 26,632	\$ 14,931	\$ 43,493	\$ 31,488	\$ 2,980	\$ 154,179	\$ 53	\$ 756,284
Depreciation	627	52	63	477	67	36	108	73	7	403	-	1,913
Dues and subscriptions	10,357	20	26	206	37	13	38	29	3	512	-	11,241
Event expenses	765	-	-	53,738	-	-	61,857	-	-	452	-	116,812
Insurance	2,681	226	265	2,054	282	163	464	337	33	1,703	1	8,209
MIS support	10,024	843	1,523	7,714	1,118	622	1,716	1,271	122	8,855	18	33,826
Occupancy	26,908	2,259	2,657	20,541	2,836	1,665	4,565	3,413	330	17,067	6	82,247
Office expenses	4,162	209	252	1,994	4,099	129	579	258	24	2,463	286	14,455
Postage and delivery	1,102	7	9	207	746	8	19	16	1	63	(11)	2,167
Printing	132	11	16	1,313	54	1	519	2	-	96	1,763	3,907
Professional fees	149,563	15,537	1,390	23,884	3,243	39,880	45,558	40,585	2,320	7,646	783	330,389
Professional training	931	50	49	472	15	13	34	13	-	284	-	1,861
Promotions	-	1,544	136	1,531	4,207	-	-	-	-	30,131	-	37,549
Recruiting	1,077	71	84	589	86	110	176	225	22	560	-	3,000
Repairs and maintenance	7,027	589	689	5,270	695	441	1,231	898	88	4,439	1	21,368
Service charges	3,905	294	363	2,737	1,284	224	532	482	52	2,486	206	12,565
Travel	13,440	1,479	2	45,950	38	-	3,782	152	-	887	-	65,730
	<u>\$ 481,861</u>	<u>\$ 44,168</u>	<u>\$ 31,898</u>	<u>\$ 356,694</u>	<u>\$ 45,439</u>	<u>\$ 58,236</u>	<u>\$ 164,671</u>	<u>\$ 79,242</u>	<u>\$ 5,982</u>	<u>\$ 232,226</u>	<u>\$ 3,106</u>	<u>\$ 1,503,523</u>

The accompanying notes are an integral part of these financial statements.

NATIONAL COALITION FOR CANCER SURVIVORSHIP, INC.
D/B/A CANCER SURVIVORS COALITION

STATEMENT OF FUNCTIONAL EXPENSES (CONCLUDED)

FOR THE YEAR ENDED DECEMBER 31, 2018

	Management and		Total		Total
	General	Gala	Development	Fundraising	
Salaries and benefits	\$ 9,952	\$ 16,809	\$ 244,217	\$ 261,026	\$ 1,027,262
Depreciation	112	40	627	667	2,692
Dues and subscriptions	48	15	2,184	2,199	13,488
Event expenses	1,574	24,328	488	24,816	143,202
Insurance	476	186	2,670	2,856	11,541
MIS support	1,767	684	10,010	10,694	46,287
Occupancy	4,768	1,850	26,896	28,746	115,761
Office expenses	547	321	3,224	3,545	18,547
Postage and delivery	14	193	579	772	2,953
Printing	17	2,010	2,749	4,759	8,683
Professional fees	2,312	1,119	12,858	13,977	346,678
Professional training	50	18	1,549	1,567	3,478
Promotions	-	-	252	252	37,801
Recruiting	162	124	1,586	1,710	4,872
Repairs and maintenance	1,244	491	7,011	7,502	30,114
Service charges	691	166	7,281	7,447	20,703
Travel	1,618	2,172	4,701	6,873	74,221
	<u>\$ 25,352</u>	<u>\$ 50,526</u>	<u>\$ 328,882</u>	<u>\$ 379,408</u>	<u>\$ 1,908,283</u>

The accompanying notes are an integral part of these financial statements.

NATIONAL COALITION FOR CANCER SURVIVORSHIP, INC.
D/B/A CANCER SURVIVORS COALITION

STATEMENT OF FUNCTIONAL EXPENSES

FOR THE YEAR ENDED DECEMBER 31, 2017

	Public Policy	Lobbying	Cancer Policy Blog	Cancer Advocacy Training	Education	Cancer Policy Roundtable	Communications	Toolbox	Total Program Services
Salaries and benefits	\$ 285,587	\$ 27,749	\$ 38,520	\$ 196,711	\$ 74,361	\$ 45,091	\$ 147,240	\$ -	\$ 815,259
Depreciation	855	82	116	578	220	142	425	-	2,418
Dues and subscriptions	7,966	25	34	337	65	36	327	-	8,790
Event expenses	2,281	-	-	46,298	-	58,868	-	-	107,447
Insurance	3,011	282	405	2,043	787	501	1,562	-	8,591
MIS support	11,976	1,148	1,850	15,206	3,114	1,908	8,434	18	43,654
Occupancy	29,631	2,906	3,947	20,970	7,472	4,622	15,221	-	84,769
Office expenses	8,867	254	856	9,228	5,182	647	4,218	246	29,498
Postage and delivery	1,487	53	23	703	1,229	19	92	-	3,606
Printing	676	52	73	1,457	144	150	2,126	-	4,678
Professional fees	140,681	33,824	2,802	22,680	10,758	38,432	10,867	998	261,042
Professional training	917	72	122	553	213	113	470	-	2,460
Promotions	3,023	10,603	6,478	1,609	510	-	160,044	-	182,267
Repairs and maintenance	8,026	775	1,078	5,444	2,048	1,273	4,111	-	22,755
Service charges	5,092	486	678	2,810	2,276	785	2,366	211	14,704
Travel	16,433	243	6	51,767	11	2,860	231	-	71,551
	<u>\$ 526,509</u>	<u>\$ 78,554</u>	<u>\$ 56,988</u>	<u>\$ 378,394</u>	<u>\$ 108,390</u>	<u>\$ 155,447</u>	<u>\$ 357,734</u>	<u>\$ 1,473</u>	<u>\$ 1,663,489</u>

The accompanying notes are an integral part of these financial statements.

NATIONAL COALITION FOR CANCER SURVIVORSHIP, INC.
D/B/A CANCER SURVIVORS COALITION

STATEMENT OF FUNCTIONAL EXPENSES (CONCLUDED)

FOR THE YEAR ENDED DECEMBER 31, 2017

	Management and General	Gala	Development	Total Fundraising	Total
Salaries and benefits	\$ 2,818	\$ 6,660	\$ 203,899	\$ 210,559	\$ 1,028,636
Depreciation	106	19	627	645	3,169
Dues and subscriptions	30	13	3,828	3,841	12,661
Event expenses	601	31,914	774	32,688	140,736
Insurance	367	72	2,202	2,274	11,232
MIS support	1,490	289	8,782	9,071	54,215
Occupancy	4,025	688	21,830	22,518	111,312
Office expenses	706	236	3,285	3,521	33,725
Postage and delivery	20	541	2,096	2,637	6,263
Printing	70	4,565	3,552	8,117	12,865
Professional fees	1,958	129	12,202	12,331	275,331
Professional training	67	4	1,189	1,194	3,721
Promotions	-	970	41	1,011	183,278
Repairs and maintenance	977	193	5,921	6,114	29,846
Service charges	675	185	3,622	3,807	19,186
Travel	1,482	2,123	3,731	5,854	78,887
	<u>\$ 15,392</u>	<u>\$ 48,601</u>	<u>\$ 277,581</u>	<u>\$ 326,182</u>	<u>\$ 2,005,063</u>

The accompanying notes are an integral part of these financial statements.

NATIONAL COALITION FOR CANCER SURVIVORSHIP, INC.
D/B/A CANCER SURVIVORS COALITION

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2018 AND 2017

Note 1. Organization:

The National Coalition for Cancer Survivorship, Inc., D/B/A Cancer Survivors Coalition (“NCCS”) is a non-profit organization incorporated on June 25, 1987, under the laws of the State of New Mexico. NCCS exists to advocate for quality cancer care for all people touched by cancer. NCCS seeks to enhance the quality of life for cancer survivors*, their families and caregivers, and to promote an understanding of cancer survivorship by collecting and disseminating information on cancer survivorship; augmenting and strengthening survivorship programs; and advocating on behalf of survivors and their families. NCCS is active throughout the United States. The predominant source of revenues for NCCS is public contributions.

NCCS has been determined to be exempt from income tax pursuant to Internal Revenue Code Section 501(c)(3).

*NCCS defines “cancer survivor” as anyone who has ever had a diagnosis of cancer, including those newly diagnosed, those in treatment, and those no longer in treatment.

Note 2. Summary of Significant Accounting Policies:

Basis of presentation

The accompanying financial statements are presented in accordance with Financial Accounting Standards Board Accounting Standards Codification (FASB ASC) Topic 958. Contributions are recognized as revenue when they are received or unconditionally pledged. FASB ASC Topic 958 eliminates the utilization of fund accounting for financial reporting purposes and requires that net assets be classified as net assets without donor restriction or net assets with donor restrictions depending on limitations placed on the net assets by donors. Net assets and revenues, expenses, gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of NCCS and changes therein are classified and reported as follows:

Net assets without donor restrictions – Net assets that are not subject to donor-imposed stipulations.

Net assets with donor restrictions – Net assets subject to donor-imposed stipulations that may or will be met either by actions of NCCS and/or the passage of time.

Revenue recognition

NCCS accounts for contributions in accordance with the requirements of FASB ASC 958, under which contributions received are recorded as without donor restrictions or with donor restrictions depending on the existence and/or nature of any donor restrictions.

NATIONAL COALITION FOR CANCER SURVIVORSHIP, INC.
D/B/A CANCER SURVIVORS COALITION

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2018 AND 2017

Note 2. Summary of Significant Accounting Policies (Continued):

Revenue recognition (Concluded)

Support that is restricted by the donor, including pledges, is reported as an increase in net assets with donor restrictions. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions.

NCCS reports gifts of equipment as unrestricted support unless explicit stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and gifts of cash or other assets that must be used to acquire long-lived assets are reported as restricted support. Absent explicit stipulations about how long those long-lived assets must be maintained, NCCS reports expirations of restrictions when the assets are placed in service.

During the years ended December 31, 2018 and 2017, NCCS received \$30,276 and \$176,417, respectively of in-kind donations. These donations are primarily related to advertising. Such activity is included in contributions in the accompanying statements of activities and changes in net assets.

All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Unconditional contributions receivable are recognized as revenue in the period the pledge is received. Conditional contributions receivable are recognized when the conditions on which they depend are substantially met.

Accounts receivable and allowance for doubtful accounts

NCCS recognizes contribution revenue for certain contributed services received, recorded at the fair value of those services, based upon the requirements of FASB ASC 958. During the years ended December 31, 2018 and 2017, NCCS recorded no contributed services.

In the ordinary course of business NCCS grants credit to contributors, employees and others. The accounts receivable are recorded at the lower of cost or fair value. The risk of loss on the accounts receivable is the balance due at the time of default. NCCS uses the allowance method to determine uncollectible contributions and other receivables. The allowance is based upon prior years' experience and management's analysis of specific promises made. Management has determined that no allowance for doubtful accounts was necessary as of December 31, 2018 or 2017. NCCS does not accrue interest on its accounts receivable.

Inventory

Inventory is stated at the lower of cost or market determined by the first-in, first-out (FIFO) method.

NATIONAL COALITION FOR CANCER SURVIVORSHIP, INC.
D/B/A CANCER SURVIVORS COALITION

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2018 AND 2017

Note 2. Summary of Significant Accounting Policies (Continued):

Fixed assets and depreciation

Furniture, fixtures, and office equipment are stated at cost. Depreciation is provided for in amounts sufficient to relate the cost of depreciable assets to operations over their estimated useful lives of three to seven years, principally on a straight-line basis. Assets acquired costing \$1,000 or more are capitalized.

Cash equivalents

For purposes of the statement of cash flows, NCCS considers all highly liquid short-term debt instruments whose maturity dates do not extend past three months from the original date of purchase to be cash equivalents.

Concentration of credit risk

NCCS maintains its cash and certificates of deposit in financial institutions located in the Washington, DC metropolitan area. The balances at each institution are insured by the Federal Deposit Insurance Corporation ("FDIC") up to \$250,000. NCCS maintains its cash equivalents and marketable securities with investment brokers.

Credit risk with respect to contributions receivable is limited due to the number and credit worthiness of the corporations and individuals that comprise the contributor base.

Advertising

The costs of advertising are expensed as incurred.

Use of estimates

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

Functional allocation of expenses

The costs of providing various programs and other activities of NCCS have been summarized on a functional basis in the accompanying financial statements. Costs that can be identified with a particular program or support function are charged directly to that program or function. Salaries and related costs have been allocated among the programs and supporting services based upon timesheets prepared by the employees and management's best estimates of the proportion of these costs applicable to each program. Other allocable costs have been allocated to program services and to management and general based upon management's best estimates.

NATIONAL COALITION FOR CANCER SURVIVORSHIP, INC.
D/B/A CANCER SURVIVORS COALITION

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2018 AND 2017

Note 2. Summary of Significant Accounting Policies (Concluded):

Income taxes

The Internal Revenue Service has determined that NCCS is tax-exempt under Section 501(c)(3) of the Internal Revenue Code. The Organization is subject to a tax on income from any unrelated business. NCCS did not have any unrelated business income during the years ended December 31, 2018 or 2017. However, NCCS did incur a tax liability of \$1,685, for the year ended December 31, 2018, related to taxable transportation fringe benefits which are taxable for 2018 as a result of the Tax Cuts and Jobs Act enacted December 22, 2017.

Income tax benefits and liabilities are recognized for income tax positions taken or expected to be taken in a tax return, only when it is determined that the income tax position will more-likely-than-not be sustained upon examination by taxing authorities. NCCS has analyzed the tax positions taken for filing with the Internal Revenue Service and all state jurisdictions where it operates. NCCS believes that its income tax filing positions will be sustained upon examination and does not anticipate any adjustment that would result in a material adverse effect on NCCS's financial condition, results of operations or cash flows. Accordingly, NCCS has not recorded any reserves, or related accruals for interest or penalties for uncertain income tax positions at December 31, 2018 or 2017.

Comparative information

The financial statements include certain 2017 information summarized in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with NCCS's financial statements for the year ended December 31, 2017, from which the summarized information was derived.

New Accounting Pronouncement

On August 18, 2016, FASB issued Accounting Standards Update (ASU) 2016-14, Not-for-Profit Entities (Topic 958) – *Presentation of Financial Statements of Not-for-Profit Entities* (the Update). The Update addresses the complexity and understandability of net asset classification, deficiencies in information about liquidity and availability of resources, and the lack of consistency in the type of information provided about expenses and investment return. NCCS has implemented ASU 2016-14 and has adjusted the presentation in these financial statements accordingly. The ASU has been applied retrospectively to all periods presented.

Note 3. Liquidity and Availability:

Financial assets available for general unrestricted expenditure within one year of the balance sheet date, comprise the following:

Cash and cash equivalents	\$ 299,483
Accounts receivable	<u>53,468</u>

Financial assets available to meet general expenditures over the next twelve months. \$ 352,951

NATIONAL COALITION FOR CANCER SURVIVORSHIP, INC.
D/B/A CANCER SURVIVORS COALITION

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2018 AND 2017

Note 3. Liquidity and Availability (Concluded):

NCCS will actively and regularly monitor cash projections over the next twelve months with the understanding that positive cash flow is desired. During the normal course of operations during 2019, NCCS will receive contributions and program revenue which will be available to spend on general expenditures.

Our investment account totaling \$624,304 has been set aside as a reserve by the Board of Directors. Although we do not intend to spend from this reserve, these amounts could be made available to meet cash flow needs, if necessary.

Note 4. Investments in Marketable Securities:

NCCS adopted the provisions of FASB ASC 820, Fair Value Measurement. In accordance with FASB ASC 820, NCCS has categorized its financial instruments, based on the priority of the inputs to the valuation technique, into a three-level fair value hierarchy. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). If the inputs used to measure the financial instruments fall within different levels of hierarchy, the categorization is based on the lowest level input that is significant to the fair value measurement of the instrument. Investments recorded in the Statement of Financial Position are categorized based on the inputs to valuation techniques as follows:

- Level 1 – Inputs to the valuation methodology are quoted in an active market
- Level 2 – Inputs to the valuation methodology are inputs other than quoted prices that are observable for the assets
- Level 3 – Inputs to the valuation methodology that are unobservable and significant to the fair value measurement. These inputs reflect assumptions of management about assumptions market participants would use in pricing the investments. These investments include non-readily marketable securities that do not have an active market.

All of the investment assets recorded in the Statements of Financial Position are categorized based on the inputs to the valuation technique and are at quoted prices in active markets for identical assets, Level 1 assets.

NCCS reports investments in debt and equity securities at fair value, with gains and losses included in the statement of activities and changes in net assets.

NCCS' investment policy is diversification among investment types in order to reduce volatility of price fluctuations in its overall portfolio and balance risk/return levels to meet its financial goals.

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Note 4. Investments in Marketable Securities (Concluded):

The following table summarizes the fair value of NCCS' investments by level at December 31, 2018:

<u>Description</u>	Fair Value Measurements at Reporting Date Using			
	<u>12/31/18</u>	Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Equities	<u>\$ 624,304</u>	<u>\$ 624,304</u>	<u>\$ -</u>	<u>\$ -</u>
Total	<u>\$ 624,304</u>	<u>\$ 624,304</u>	<u>\$ -</u>	<u>\$ -</u>

The following table summarizes the fair value of NCCS' investments by level at December 31, 2017:

<u>Description</u>	Fair Value Measurements at Reporting Date Using			
	<u>12/31/17</u>	Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Equities	<u>\$ 592,726</u>	<u>\$ 592,726</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 592,726</u>	<u>\$ 592,726</u>	<u>\$ -</u>	<u>\$ -</u>

Note 5. Line of Credit:

NCCS entered into an agreement with a financial institution to provide NCCS with a line of credit secured by its investment account. The limit on borrowings is \$100,000. The line of credit expires on May 17, 2021.

Note 6. Net Assets with Donor Restrictions:

Certain net assets are donor restricted as follows:

	2018	2017
Net assets with donor restrictions:		
Time restricted	\$ 380,717	\$ 392,684
Stovall Scholarship Fund	90,088	90,088
	<u>\$ 470,805</u>	<u>\$ 482,772</u>

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Note 7. Board Designated Net Assets:

Board designated net assets are calculated based upon the annual budget for the subsequent year. The maximum calculated amount would represent six months of budgeted costs. To the extent that the amount available is less than the six months optimal the lesser amount is calculated. Board designated net assets at December 31, 2018 and 2017 were \$245,300 and \$523,674, respectively.

Note 8. Commitments:

In June 2016, NCCS entered into a new lease for office space. The lease commencement date was October 2016 and expires December 2019. The lease contains one renewal term of three years. The lease requires a base rent with an annual increase, plus an annual adjustment for NCCS' share of the properties operating costs, and a security deposit of \$8,675.

NCCS leases a copier and a postage machine under agreements which expire in March 2023 and May 2019, respectively. The monthly payment on these leases are \$685 and \$396.

The future minimum lease payments on an annual basis are as follows:

2019	\$	120,871
2020		8,220
2021		8,220
2022		8,220
2023		<u>2,055</u>
Total	\$	<u>147,586</u>

Rent expense, which included property operating expense, for the years ended December 31, 2018 and 2017 was \$115,761 and \$111,312, respectively.

Note 9. Related Party Transactions:

Certain members of the Board of Directors get reimbursed for travel expenses. During the years ended December 31, 2018 and 2017, there were no such reimbursements.

Note 10. Retirement Plan:

NCCS adopted a 403(b) plan covering all employees. Employees are eligible the first of the month following the date of hire and must be at least 21 years of age. Employee contributions to the plan cannot exceed 15% of the employees' total covered compensation and are fully discretionary. Employees are 100% vested in all contributions. NCCS matches employee contributions dollar for dollar up to 6% for 2018 and 2017 of employee participant compensation. NCCS' matching contributions to the plan were \$48,361 and \$46,995 respectively for the years ended December 31, 2018 and 2017.

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Note 11. Subsequent Events:

NCCS has evaluated events through August 21, 2019, the date the financial statements were available to be issued. NCCS determined there was no subsequent event that requires recognition or disclosure in these financial statements