



**NATIONAL BREAST CANCER COALITION**

**FINANCIAL STATEMENTS**

**DECEMBER 31, 2016**

NATIONAL BREAST CANCER COALITION

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DECEMBER 31, 2016

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## Independent Auditors' Report

To the Board of Directors  
National Breast Cancer Coalition  
Washington, D.C.

We have audited the accompanying financial statements of National Breast Cancer Coalition (NBCC), which comprise the statement of financial position as of December 31, 2016, and the related statements of activities, functional expenses, and cash flows 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 from 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 Breast Cancer Coalition as of December 31, 2016, 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.



To the Board of Directors  
National Breast Cancer Coalition

***Report on Summarized Comparative Information***

We have previously audited NBCC's 2015 financial statements, and we expressed an unmodified audit opinion on those financial statements in our report dated April 27, 2016. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2015, is consistent, in all material respects, with the audited financial statements from which it has been derived.

*Councilor, Buchanan + Mitchell, P.C.*

Washington, D.C.  
May 12, 2017

Certified Public Accountants

**NATIONAL BREAST CANCER COALITION**  
**STATEMENT OF FINANCIAL POSITION**  
**DECEMBER 31, 2016**  
(WITH COMPARATIVE TOTALS AS OF DECEMBER 31, 2015)

	<u>2016</u>	<u>2015</u>
<b>Assets</b>		
<b>Current Assets</b>		
Cash and Cash Equivalents	\$ 28,528	\$ 50,429
Prepaid Expenses	<u>5,925</u>	<u>5,400</u>
Total Current Assets	34,453	55,829
<b>Property and Equipment</b>		
Software	12,940	12,940
Website	27,444	27,444
Less Accumulated Depreciation and Amortization	<u>(40,384)</u>	<u>(40,384)</u>
Net Property and Equipment	<u>-</u>	<u>-</u>
<b>Total Assets</b>	<b><u>\$ 34,453</u></b>	<b><u>\$ 55,829</u></b>
<b>Liabilities and Net Assets</b>		
<b>Current Liabilities</b>		
Accounts Payable	\$ 4,513	\$ 5,076
Due to National Breast Cancer Coalition Fund	<u>37,498</u>	<u>45,716</u>
Total Current Liabilities	42,011	50,792
<b>Net Assets</b>		
Unrestricted	<u>(7,558)</u>	<u>5,037</u>
Total Net Assets	<u>(7,558)</u>	<u>5,037</u>
<b>Total Liabilities and Net Assets</b>	<b><u>\$ 34,453</u></b>	<b><u>\$ 55,829</u></b>

*See accompanying Notes to Financial Statements.*

**NATIONAL BREAST CANCER COALITION**

**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED DECEMBER 31, 2016**  
**(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2015)**

	2016	2015
<b>Revenues</b>		
Grants and Contributions	\$ 430,133	\$ 438,280
Total Revenues	430,133	438,280
<b>Expenses</b>		
Program Services	329,889	346,672
Fundraising and Development	67,346	39,321
Administration	45,493	47,458
Total Expenses	442,728	433,451
Change in Net Assets	(12,595)	4,829
Net Assets, Beginning of Year	5,037	208
<b>Net Assets, End of Year</b>	<b>\$ (7,558)</b>	<b>\$ 5,037</b>

*See accompanying Notes to Financial Statements.*

**NATIONAL BREAST CANCER COALITION**

**STATEMENT OF FUNCTIONAL EXPENSES  
FOR THE YEAR ENDED DECEMBER 31, 2016  
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2015)**

	Program Services	Fundraising and Development	Administration	2016 Total	2015 Total
Salaries	\$ 152,679	\$ 18,200	\$ 15,419	\$ 186,298	\$ 192,449
Payroll Taxes	10,628	1,412	1,055	13,095	13,947
Retirement Plan Contributions	2,957	297	352	3,606	3,800
Other Employee Benefits	14,716	2,149	1,531	18,396	16,194
Consultants	40,991	14,463	2,981	58,435	48,853
Professional Fees	-	-	7,936	7,936	8,641
Printing and Copying	6,077	8,529	100	14,706	18,564
List Rental	-	113	-	113	-
Data Processing	-	4,989	-	4,989	5,142
Postage and Delivery	194	5,615	21	5,830	8,050
Rent	17,034	3,967	2,053	23,054	22,858
Telecommunications	55,381	1,989	649	58,019	39,963
Office Supplies and Expense	779	185	95	1,059	785
Meetings and Events	13,949	79	12,656	26,684	39,356
Travel	9,746	11	103	9,860	7,673
Dues and Fees	676	3,226	331	4,233	3,486
Insurance	1,169	298	146	1,613	883
Equipment	413	102	52	567	536
Advertising	2,500	-	-	2,500	-
Miscellaneous	-	1,722	13	1,735	2,271
<b>Total Expenses</b>	<b>\$ 329,889</b>	<b>\$ 67,346</b>	<b>\$ 45,493</b>	<b>\$ 442,728</b>	<b>\$ 433,451</b>

*See accompanying Notes to Financial Statements.*

**NATIONAL BREAST CANCER COALITION**

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED DECEMBER 31, 2016**  
**(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2015)**

	2016	2015
<b>Cash Flows from Operating Activities</b>		
Change in Net Assets	\$ (12,595)	\$ 4,829
Adjustments to Reconcile Change in Net Assets to Net Cash (Used in) Provided by Operating Activities		
<u>(Increase) Decrease in Assets</u>		
Prepaid Expenses	(525)	(802)
<u>Increase (Decrease) in Liabilities</u>		
Accounts Payable	(563)	(8,577)
Due to National Breast Cancer Coalition Fund	(8,218)	35,396
Net Cash (Used in) Provided by Operating Activities	(21,901)	30,846
Net (Decrease) Increase in Cash and Cash Equivalents	(21,901)	30,846
Cash and Cash Equivalents, Beginning of Year	50,429	19,583
<b>Cash and Cash Equivalents, End of Year</b>	<b>\$ 28,528</b>	<b>\$ 50,429</b>

*See accompanying Notes to Financial Statements.*



NATIONAL BREAST CANCER COALITION

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2016

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**1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

*Organization*

National Breast Cancer Coalition (NBCC) is a nonprofit organization incorporated under the laws of the Commonwealth of Pennsylvania on June 11, 1992. The object and purpose of NBCC is to eradicate breast cancer through focusing national attention on breast cancer and by involving patients and others as advocates for action, advances, and change.

*Public Information & Public Policy Programs* - NBCC focuses its public policy advocacy on legislative priorities that are most likely to further the mission of ending breast cancer and achieving Breast Cancer Deadline 2020<sup>®</sup> - knowing how to end breast cancer by January 1, 2020. Specific areas of focus include legislation and policies that will increase funding for breast cancer research; provide access to high quality health care and clinical trials; and expand the influence of breast cancer advocates everywhere breast cancer decisions are made. NBCC selects its legislative priorities after extensive deliberation to ensure that scientific evidence is integrated into public policy with the goal of ending breast cancer.

The operations of NBCC are primarily funded by grants and contributions.

*Income Taxes*

NBCC is exempt from federal and state income taxes under Section 501(c)(4) of the Internal Revenue Code.

NBCC requires that a tax position be recognized or derecognized based on a “more-likely-than-not” threshold. This applies to positions taken or expected to be taken in a tax return. NBCC does not believe its financial statements include, or reflect, any uncertain tax positions.

NBCC’s Form 990, *Return of Organization Exempt from Income Tax*, is subject to examination by the Internal Revenue Service generally for three years after it is filed.

*Cash and Cash Equivalents*

NBCC considers all amounts in checking and money market accounts to be cash equivalents.

*Property and Equipment*

NBCC capitalizes all property and equipment acquisitions in excess of \$1,000. Property and equipment are recorded at cost, if purchased or at fair market value at date of donation, if contributed. Depreciation of property and equipment is provided using the straight-line method over the estimated useful life of the asset.

*Allocation of Functional Expenses*

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

NATIONAL BREAST CANCER COALITION

NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2016

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**1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

*Use of Estimates*

The preparation of 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, the disclosure of contingent assets and liabilities and the reported amounts of revenues and expenses. Actual results could differ from those estimates that were assumed in preparing the financial statements.

*Prior Year Information*

The financial statements include certain prior year summarized comparative totals as of and for the year ended December 31, 2015. 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 financial statements for the year ended December 31, 2015, from which the summarized information was derived.

*Reclassifications*

Certain amounts for 2015 have been reclassified for comparative purposes.

**2. RELATED PARTY TRANSACTIONS**

NBCC shares staff and board members with the National Breast Cancer Coalition Fund (the Fund), a nonprofit organization exempt under Internal Revenue Code Section 501(c)(3). NBCC reimburses the Fund for certain personnel, office expenses, and combined bills. NBCC also reimburses the Fund for a portion of the annual contribution to the Fund's 401(k) plan. In 2016, NBCC reimbursed the Fund approximately \$3,000 for the retirement plan contribution. In total, the Fund incurred approximately \$339,000 of reimbursable expenses paid on behalf of NBCC during 2016.

In addition, the Fund made a \$300,000 grant to NBCC. The grant is to be used for direct lobbying expenses.

The National Breast Cancer Coalition PAC (NBCCPAC) is a federal political action committee sponsored by NBCC. NBCCPAC's purpose is to support candidates in federal elections. For the year ended December 31, 2016, NBCCPAC received no contributions and made no payments to support congressional or senate candidates. As of December 31, 2016, NBCCPAC has assets consisting of cash in the amount of approximately \$15,000. NBCC provides management services to the NBCCPAC at no charge.

**3. CONCENTRATIONS**

For the year ended December 31, 2016, approximately 70% of the total revenue was received from the Fund.

NATIONAL BREAST CANCER COALITION

NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2016

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**4. JOINT COST ALLOCATION**

NBCC incurred joint costs in 2016 for informational materials that included fundraising appeals. The costs were allocated as follows:

<u>Description</u>	<u>Amount</u>
Program Services	\$ 26,379
Fundraising and Development	3,964
<b>Total</b>	<b>\$ 30,343</b>

**5. SUBSEQUENT EVENTS**

Subsequent events were evaluated through May 12, 2017, which is the date the financial statements were available to be issued.