



NATIONAL BREAST CANCER COALITION

FINANCIAL STATEMENTS

DECEMBER 31, 2017

NATIONAL BREAST CANCER COALITION

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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, 2017, 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, 2017, 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 2016 financial statements, and we expressed an unmodified audit opinion on those financial statements in our report dated May 12, 2017. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2016, 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 14, 2018

Certified Public Accountants

NATIONAL BREAST CANCER COALITION
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2017
(WITH COMPARATIVE TOTALS AS OF DECEMBER 31, 2016)

	<u>2017</u>	<u>2016</u>
Assets		
Current Assets		
Cash and Cash Equivalents	\$ 7,207	\$ 28,528
Prepaid Expenses	<u>7,050</u>	<u>5,925</u>
Total Current Assets	14,257	34,453
Property and Equipment		
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>
Total Assets	<u>\$ 14,257</u>	<u>\$ 34,453</u>
Liabilities and Net Assets		
Current Liabilities		
Accounts Payable	\$ -	\$ 4,513
Due to National Breast Cancer Coalition Fund	<u>18,733</u>	<u>37,498</u>
Total Current Liabilities	18,733	42,011
Net Assets		
Unrestricted	<u>(4,476)</u>	<u>(7,558)</u>
Total Net Assets	<u>(4,476)</u>	<u>(7,558)</u>
Total Liabilities and Net Assets	<u>\$ 14,257</u>	<u>\$ 34,453</u>

See accompanying Notes to Financial Statements.

NATIONAL BREAST CANCER COALITION

**STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2017
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2016)**

	2017	2016
Revenues		
Grants and Contributions	\$ 377,437	\$ 430,133
Total Revenues	377,437	430,133
Expenses		
Program Services	285,520	329,889
Fundraising and Development	38,098	67,346
Administration	50,737	45,493
Total Expenses	374,355	442,728
Change in Net Assets	3,082	(12,595)
Net Assets, Beginning of Year	(7,558)	5,037
Net Assets, End of Year	\$ (4,476)	\$ (7,558)

See accompanying Notes to Financial Statements.

NATIONAL BREAST CANCER COALITION

**STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2017**

(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2016)

	Program Services	Fundraising and Development	Administration	2017 Total	2016 Total
Salaries	\$ 119,301	\$ 15,867	\$ 14,212	\$ 149,380	\$ 186,298
Payroll Taxes	8,113	1,273	967	10,353	13,095
Retirement Plan Contributions	3,133	326	382	3,841	3,606
Other Employee Benefits	11,771	1,842	1,388	15,001	18,396
Consultants	39,936	6,378	4,610	50,924	49,795
Professional Fees	-	-	8,485	8,485	7,936
Printing and Copying	11,864	785	1,118	13,767	14,706
List Rental	5,170	2,189	1,705	9,064	8,753
Data Processing	2,083	881	687	3,651	4,989
Postage and Delivery	3,899	1,578	1,401	6,878	5,830
Rent	7,750	969	969	9,688	23,054
Telecommunications	35,998	1,068	505	37,571	58,019
Office Supplies and Expense	1,786	166	1,216	3,168	1,059
Meetings and Events	24,608	90	12,772	37,470	26,684
Travel	8,285	71	91	8,447	9,860
Dues and Fees	548	4,264	68	4,880	5,968
Insurance	775	226	98	1,099	1,613
Equipment	500	125	63	688	567
Advertising	-	-	-	-	2,500
Total Expenses	\$ 285,520	\$ 38,098	\$ 50,737	\$ 374,355	\$ 442,728

See accompanying Notes to Financial Statements.

NATIONAL BREAST CANCER COALITION

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2017
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2016)

	2017	2016
Cash Flows from Operating Activities		
Change in Net Assets	\$ 3,082	\$ (12,595)
Adjustments to Reconcile Change in Net Assets to Net Cash Used in Operating Activities		
<u>(Increase) Decrease in Assets</u>		
Prepaid Expenses	(1,125)	(525)
<u>Increase (Decrease) in Liabilities</u>		
Accounts Payable	(4,513)	(563)
Due to National Breast Cancer Coalition Fund	(18,765)	(8,218)
Net Cash Used in Operating Activities	(21,321)	(21,901)
Net Decrease in Cash and Cash Equivalents	(21,321)	(21,901)
Cash and Cash Equivalents, Beginning of Year	28,528	50,429
Cash and Cash Equivalents, End of Year	\$ 7,207	\$ 28,528

See accompanying Notes to Financial Statements.

NATIONAL BREAST CANCER COALITION

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2017

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[®] - 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, 2017

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, 2016. 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, 2016, from which the summarized information was derived.

Reclassifications

Certain amounts for 2016 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 2017, NBCC reimbursed the Fund approximately \$4,000 for the retirement plan contribution. In total, the Fund incurred approximately \$280,000 of reimbursable expenses paid on behalf of NBCC during 2017.

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, 2017, NBCCPAC received no contributions and made no payments to support congressional or senate candidates. As of December 31, 2017, 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, 2017, approximately 79% of the total revenue was received from the Fund.

NATIONAL BREAST CANCER COALITION

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2017

4. JOINT COST ALLOCATION

NBCC incurred joint costs in 2017 for informational materials that included fundraising appeals. The costs were allocated as follows:

<u>Description</u>	<u>Amount</u>
Program Services	\$ 15,714
Fundraising and Development	6,654
Administration	<u>5,183</u>
Total	<u>\$ 27,551</u>

5. SUBSEQUENT EVENTS

Subsequent events were evaluated through May 14, 2018, which is the date the financial statements were available to be issued.