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

FINANCIAL STATEMENTS

AND

INDEPENDENT AUDITORS' REPORT

DECEMBER 31, 2014 AND 2013

MATTHEWS, CARTER & BOYCE
RESPECT. CONFIDENCE. TRUST.

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

FINANCIAL STATEMENTS

DECEMBER 31, 2014 AND 2013

TABLE OF CONTENTS

	Page
Independent Auditors' Report	1
Financial Statements:	
Statements of Financial Position	2
Statements of Activities and Changes in Net Assets	3
Statements of Cash Flows	4-5
Statements of Functional Expenses	6-9
Notes to Financial Statements	10-16

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

FINANCIAL STATEMENTS

DECEMBER 31, 2014 AND 2013

TABLE OF CONTENTS

	Page
Independent Auditors' Report	1
Financial Statements:	
Statements of Financial Position	2
Statements of Activities and Changes in Net Assets	3
Statements of Cash Flows	4-5
Statements of Functional Expenses	6-9
Notes to Financial Statements	10-16



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 statements of financial position as of December 31, 2014 and 2013, and the related statements of activities and changes in net assets, cash flows and functional expenses for the years 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 audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits 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 auditor considers 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, 2014 and 2013, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Fairfax, Virginia
November 24, 2015

**NATIONAL COALITION FOR CANCER SURVIVORSHIP
D/B/A CANCER SURVIVORS COALITION**

STATEMENTS OF FINANCIAL POSITION

DECEMBER 31, 2014 AND 2013

ASSETS

	2014	2013
CURRENT ASSETS		
Cash and cash equivalents	\$ 646,531	\$ 574,726
Accounts receivable	34,708	22,559
Inventory	19,336	158,937
Prepaid expenses	27,312	30,315
	\$ 727,887	\$ 786,537
OTHER ASSETS		
Fixed assets, net of accumulated depreciation of \$254,661 and \$236,123, respectively	\$ 4,947	\$ 17,872
Marketable securities	599,196	587,591
Deposits	45,921	45,921
	\$ 650,064	\$ 651,384
TOTAL ASSETS	\$ 1,377,951	\$ 1,437,921

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES		
Accounts payable	\$ 164,238	\$ 76,955
Deferred revenue	80,000	45,000
Accrued vacation	37,220	37,094
	\$ 281,458	\$ 159,049
NET ASSETS		
Unrestricted		
Board designated	\$ 668,863	\$ 277,389
Temporarily restricted	427,630	1,001,483
	\$ 1,096,493	\$ 1,278,872
TOTAL LIABILITIES AND NET ASSETS	\$ 1,377,951	\$ 1,437,921

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

**NATIONAL COALITION FOR CANCER SURVIVORSHIP
D/B/A CANCER SURVIVORS COALITION**

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

**FOR THE YEAR ENDED DECEMBER 31, 2014 WITH SUMMARIZED
FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2013**

	2014			2013 Total
	Unrestricted	Temporarily Restricted	Total	
REVENUE				
Contributions	880,603	\$ 265,000	\$ 1,145,603	\$ 1,076,989
Publications and merchandise	4,484	-	4,484	8,978
Gala	77,550	-	77,550	244,000
Special events	670,000	-	670,000	1,070,000
Cost of direct benefits to donors	(6,340)	-	(6,340)	(34,296)
Interest and dividend income	18,414	-	18,414	21,129
	<u>1,644,711</u>	<u>265,000</u>	<u>1,909,711</u>	<u>2,386,800</u>
Total	\$ 1,644,711	\$ 265,000	\$ 1,909,711	\$ 2,386,800
Net assets released from restrictions				
Satisfaction of program restrictions	838,853	(838,853)	-	-
	<u>838,853</u>	<u>(838,853)</u>	<u>-</u>	<u>-</u>
Total Revenue	\$ 2,483,564	\$ (573,853)	\$ 1,909,711	\$ 2,386,800
EXPENSES				
Program services	\$ 1,815,375	\$ -	\$ 1,815,375	\$ 1,902,275
Management and general	43,251	-	43,251	65,715
Fundraising	240,391	-	240,391	366,631
	<u>2,099,017</u>	<u>-</u>	<u>2,099,017</u>	<u>2,334,621</u>
Total expenses	\$ 2,099,017	\$ -	\$ 2,099,017	\$ 2,334,621
Change in net assets before other gains and losses	\$ 384,547	\$ (573,853)	\$ (189,306)	\$ 52,179
Other gains and losses				
Realized gain on investments	12,648	-	12,648	20,790
Unrealized gain (loss) on investments	(5,721)	-	(5,721)	36,874
	<u>12,648</u>	<u>-</u>	<u>12,648</u>	<u>20,790</u>
	<u>(5,721)</u>	<u>-</u>	<u>(5,721)</u>	<u>36,874</u>
CHANGE IN NET ASSETS	\$ 391,474	\$ (573,853)	\$ (182,379)	\$ 109,843
NET ASSETS, BEGINNING OF YEAR	<u>277,389</u>	<u>1,001,483</u>	<u>1,278,872</u>	<u>1,169,029</u>
NET ASSETS, END OF YEAR	<u>\$ 668,863</u>	<u>\$ 427,630</u>	<u>\$ 1,096,493</u>	<u>\$ 1,278,872</u>

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

**NATIONAL COALITION FOR CANCER SURVIVORSHIP
D/B/A CANCER SURVIVORS COALITION**

STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

	2014	2013
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from grants, program revenue, contributors and product sales	\$ 1,914,148	\$ 1,773,290
Interest and dividend income received	18,414	21,129
Cash paid to suppliers and employees	(1,850,466)	(1,762,375)
Net Cash - Operating Activities	\$ 82,096	\$ 32,044
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of fixed assets	\$ (5,613)	\$ (1,203)
Purchase of investments	(4,678)	(129,671)
Sale of investments	-	439,507
Net Cash - Investing Activities	\$ (10,291)	\$ 308,633
NET CHANGE IN CASH AND CASH EQUIVALENTS	\$ 71,805	\$ 340,677
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	574,726	234,049
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ 646,531	\$ 574,726

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

**NATIONAL COALITION FOR CANCER SURVIVORSHIP
D/B/A CANCER SURVIVORS COALITION**

STATEMENTS OF CASH FLOWS (CONCLUDED)

FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

	2014	2013
Reconciliation of change in net assets to net cash - operating activities		
CHANGE IN NET ASSETS	\$ (182,379)	\$ 109,843
Adjustments to reconcile change in net assets to net cash:		
Depreciation	\$ 18,538	\$ 28,180
Realized gain on investments	(12,648)	(20,790)
Unrealized gain (loss) on investments	5,721	(36,874)
Loss on disposal of fixed assets	-	20,638
Changes in assets and liabilities		
(Increase) decrease in:		
Accounts receivable	(12,149)	27,618
Inventory	139,601	33,991
Prepaid expenses	3,003	585,287
Deposits	-	(27,854)
Increase (decrease) in:		
Accounts payable	87,283	(64,458)
Deferred revenue	35,000	(620,000)
Accrued vacation	126	(3,537)
Total adjustments	\$ 264,475	\$ (77,799)
Net Cash - Operating Activities	\$ 82,096	\$ 32,044

There were no non-cash investing or financing activities for the years ended December 31, 2014 and 2013.

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

**NATIONAL COALITION FOR CANCER SURVIVORSHIP
D/B/A CANCER SURVIVORS COALITION**

STATEMENT OF FUNCTIONAL EXPENSES

FOR THE YEAR ENDED DECEMBER 31, 2014

	Public Policy	Lobbying	Cancer Policy Blog	Cancer Advocacy Training	Education	Cancer Policy Roundtable	Patient Empowerment	Communications	Toolbox	Total Program Services
Salaries and benefits	\$ 296,975	\$ 3,116	\$ 55,073	\$ 44,633	\$ 91,012	\$ 98,093	\$ 43,786	\$ 78,451	\$ 22,233	\$ 733,372
Depreciation	7,289	93	1,124	663	2,319	2,463	1,409	1,901	441	17,702
Dues and subscriptions	7,080	3	53	43	86	95	40	449	20	7,869
Event expenses	2,821	-	372	23,147	13	80,097	340	596	3	107,389
Insurance	2,309	23	505	407	599	705	(356)	528	163	4,883
MIS support	14,061	147	2,463	1,967	4,001	4,401	1,925	5,485	943	35,393
Occupancy	33,271	349	5,790	4,679	9,508	10,348	4,238	8,177	2,225	78,585
Office expenses	13,395	40	2,461	2,417	7,993	2,333	866	1,907	8,244	39,656
Postage and delivery	828	1	19	14	661	83	29	38	2,958	4,631
Printing	1,029	13	161	568	11,974	1,352	6,387	254	139,653	161,391
Professional fees	125,372	2,774	7,317	22,746	7,442	74,030	138,094	13,493	18,497	409,765
Professional training	-	-	67	2,424	-	-	-	-	-	2,491
Promotions	5,393	-	727	70	-	-	7,522	75,489	-	89,201
Recruiting expenses	343	2	20	-	122	73	113	108	19	800
Repairs and maintenance	7,684	93	1,345	1,086	2,249	2,537	1,139	1,953	502	18,588
Service charges	4,179	24	647	394	4,819	1,253	447	1,004	1,121	13,888
Temporary Help	6,056	149	2,906	1,164	1,913	2,615	1,538	5,800	2,307	24,448
Travel	10,249	-	778	11,069	1,025	40,581	1,335	268	18	65,323
Losses on disposal of assets	-	-	-	-	-	-	-	-	-	-
Capital grant expenses	-	-	-	-	26,965	-	-	-	(26,965)	-
	<u>\$ 538,334</u>	<u>\$ 6,827</u>	<u>\$ 81,828</u>	<u>\$ 117,491</u>	<u>\$ 172,701</u>	<u>\$ 321,059</u>	<u>\$ 208,852</u>	<u>\$ 195,901</u>	<u>\$ 172,382</u>	<u>\$ 1,815,375</u>

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

**NATIONAL COALITION FOR CANCER SURVIVORSHIP
D/B/A CANCER SURVIVORS COALITION**

STATEMENT OF FUNCTIONAL EXPENSES (CONCLUDED)

FOR THE YEAR ENDED DECEMBER 31, 2014

	Management and General	Gala	Development	Total Fundraising	Total
Salaries and benefits	\$ 13,894	\$ 23,365	\$ 119,028	\$ 142,393	\$ 889,659
Depreciation	-	153	683	836	18,538
Dues and subscriptions	87	23	661	684	8,640
Event expenses	1,646	35,253	262	35,515	144,550
Insurance	573	632	808	1,440	6,896
MIS support	4,384	986	5,269	6,255	46,032
Occupancy	9,495	2,424	12,345	14,769	102,849
Office expenses	2,143	526	2,693	3,219	45,018
Postage and delivery	34	96	4,411	4,507	9,172
Printing	277	74	3,313	3,387	165,055
Professional fees	1,480	1,114	7,195	8,309	419,554
Professional training	-	-	3,324	3,324	5,815
Promotions	-	548	70	618	89,819
Recruiting expenses	99	-	124	124	1,023
Repairs and maintenance	2,167	592	2,861	3,453	24,208
Service charges	3,332	171	1,361	1,532	18,752
Temporary Help	3,601	18	2,398	2,416	30,465
Travel	2,030	1,946	3,673	5,619	72,972
Losses on disposal of assets	-	-	-	-	-
Capital grant expenses	-	-	-	-	-
	<u>\$ 45,242</u>	<u>\$ 67,921</u>	<u>\$ 170,479</u>	<u>\$ 238,400</u>	<u>\$ 2,099,017</u>

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

**NATIONAL COALITION FOR CANCER SURVIVORSHIP
D/B/A CANCER SURVIVORS COALITION**

STATEMENT OF FUNCTIONAL EXPENSES

FOR THE YEAR ENDED DECEMBER 31, 2013

	Public Policy	Lobbying	Outreach	Education	Cancer Policy Roundtable	Patient Empowerment	Communications	Toolbox	Total Program Services
Salaries and benefits	\$ 225,063	\$ 2,482	\$ 29,451	\$ 98,577	\$ 41,355	\$ 64,965	\$ 89,281	\$ 5,850	\$ 557,024
Depreciation	5,801	25	733	5,515	1,518	(198)	3,164	39	16,597
Dues and subscriptions	3,008	3	33	171	44	21	414	8	3,702
Event expenses	275	5,074	235	-	47,066	-	773	-	53,423
Insurance	2,527	30	327	1,703	448	223	1,000	70	6,328
MIS support	11,365	129	1,496	7,816	2,097	926	17,259	314	41,402
Occupancy	29,510	313	5,235	28,382	6,292	2,230	15,334	1,013	88,309
Office expenses	12,861	162	902	14,940	3,803	452	3,877	8,621	45,618
Postage and delivery	143	2	653	2,811	62	13	88	3,129	6,901
Printing	1,687	11	1,017	267	1,333	75	197	56,244	60,831
Professional fees	146,811	36,903	2,503	587,816	52,939	11,746	22,600	15,732	877,050
Professional training	664	5	79	271	107	13	245	13	1,397
Promotions	-	301	2,749	2,229	-	-	11,050	-	16,329
Recruiting expenses	5,294	110	386	2,216	586	980	1,312	204	11,088
Repairs and maintenance	7,691	74	721	3,677	1,060	639	2,557	189	16,608
Service charges	3,337	33	451	5,791	724	237	1,456	1,788	13,817
Temporary Help	10,360	120	1,396	7,200	2,066	796	4,162	2,464	28,564
Travel	22,130	31	6,352	(2,695)	15,590	2	806	-	42,216
Losses on disposal of assets	7,365	151	543	2,842	832	1,347	1,692	299	15,071
Capital grant expenses	-	-	-	34,260	-	-	-	(34,260)	-
	<u>\$ 495,892</u>	<u>\$ 45,959</u>	<u>\$ 55,262</u>	<u>\$ 803,789</u>	<u>\$ 177,922</u>	<u>\$ 84,467</u>	<u>\$ 177,267</u>	<u>\$ 61,717</u>	<u>\$ 1,902,275</u>

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

**NATIONAL COALITION FOR CANCER SURVIVORSHIP
D/B/A CANCER SURVIVORS COALITION**

STATEMENT OF FUNCTIONAL EXPENSES (CONCLUDED)

FOR THE YEAR ENDED DECEMBER 31, 2013

	Management and General	Gala	Development	Total Fundraising	Total
Salaries and benefits	\$ 8,122	\$ 38,755	\$ 114,360	\$ 153,115	\$ 718,261
Depreciation	5,877	1,814	3,892	5,706	28,180
Dues and subscriptions	100	48	561	609	4,411
Event expenses	1,308	102,632	-	102,632	157,363
Insurance	974	1,226	1,272	2,498	9,800
MIS support	4,452	1,934	5,847	7,781	53,635
Occupancy	14,311	4,967	21,379	26,346	128,966
Office expenses	6,586	1,398	5,534	6,932	59,136
Postage and delivery	59	2,366	759	3,125	10,085
Printing	301	6,961	1,463	8,424	69,556
Professional fees	6,215	5,679	17,202	22,881	906,146
Professional training	182	28	283	311	1,890
Promotions	-	288	33	321	16,650
Recruiting expenses	1,910	59	1,928	1,987	14,985
Repairs and maintenance	2,550	1,537	3,043	4,580	23,738
Service charges	1,219	433	1,684	2,117	17,153
Temporary Help	4,127	1,754	5,339	7,093	39,784
Travel	4,582	6,634	812	7,446	54,244
Losses on disposal of assets	2,840	81	2,646	2,727	20,638
Capital grant expenses	-	-	-	-	-
	<u>\$ 65,715</u>	<u>\$ 178,594</u>	<u>\$ 188,037</u>	<u>\$ 366,631</u>	<u>\$ 2,334,621</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, 2014 AND 2013

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 (1) unrestricted; (2) temporarily restricted; or (3) permanently restricted 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:

Unrestricted net assets – Net assets that are not subject to donor-imposed stipulations.

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

Permanently restricted net assets – Net assets subject to donor-imposed stipulations that they be maintained permanently by NCCS.

Revenue recognition

NCCS accounts for contributions in accordance with the requirements of FASB ASC 958 under which contributions received are recorded as unrestricted, temporarily restricted or permanently restricted support 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, 2014 AND 2013

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 temporarily restricted or permanently restricted net assets, depending on the nature of the restriction. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets 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.

Contributions, accounts receivable and allowance for doubtful accounts

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.

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, 2014 and 2013. NCCS does not accrue interest on its accounts receivable.

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, 2014 and 2013, NCCS recorded no contributed services.

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, 2014 AND 2013

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.

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 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 particular programs or support functions 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, 2014 AND 2013

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

Income taxes

No provision has been made for income taxes, since NCCS has been determined to be exempt from income tax pursuant to Internal Revenue Code Section 501(c)(3). There was no unrelated business taxable income during the years ended December 31, 2014 and 2013.

NCCS files its information tax returns for Federal reporting purposes. Currently, the 2014, 2013, 2012 and 2011 income tax returns are open and subject to examination. NCCS is not currently under audit by any income tax jurisdictions.

FASB ASC 740, *Income Taxes*, requires changes in recognition and measurement for uncertain tax positions. NCCS has determined that it currently does not have any uncertain tax positions. If this position changes, NCCS will assess the impact of any such matters on its statement of financial position and its results of operations.

Comparative information

The financial statements include certain 2013 summarized information 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, 2013, from which the summarized information was derived.

Note 3. 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.

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

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2014 AND 2013

Note 3. Investments in Marketable Securities: (Concluded)

All of the investment assets recorded in the Statement 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.

The following table summarizes the fair value of NCCS' investments by level at December 31, 2014:

Description	Fair Value Measurements at Reporting Date Using			
	12/31/14	Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Fixed income	\$ 110,596	\$ 110,596	\$ -	\$ -
Equities	477,030	477,030	-	-
Mutual Funds	11,570	11,570	-	-
Total	<u>\$ 599,196</u>	<u>\$ 599,196</u>	<u>\$ -</u>	<u>\$ -</u>

Investment income for 2014 includes interest and dividends of \$18,414, unrealized loss of \$5,721 and realized gain of \$12,648.

The following table summarizes the fair value of NCCS' investments by level at December 31, 2013:

Description	Fair Value Measurements at Reporting Date Using			
	12/31/13	Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Fixed income	\$ 112,281	\$ 112,281	\$ -	\$ -
Equities	465,031	465,031	-	-
Limited Partnership	10,279	10,279	-	-
Total	<u>\$ 587,591</u>	<u>\$ 587,591</u>	<u>\$ -</u>	<u>\$ -</u>

Investment income for 2013 includes interest and dividends of \$21,129, unrealized gain of \$36,874 and realized gain of \$20,790.

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

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2014 AND 2013

Note 4. Composition of Net Assets:

Net assets are available for the following purposes:

	2014	2013
Temporarily restricted net assets:		
Time restricted	\$ 297,884	\$ 700,407
Cancer Survival Toolbox Project	21,021	192,351
Stovall Scholarship Fund	108,725	108,725
	\$ 427,630	\$ 1,001,483

Note 5. 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, 2014 and 2013 were \$668,863 and \$277,389, respectively.

Note 6. Commitments:

In October 2006 NCCS entered into a non-cancelable operating lease agreement for office space. The lease term was through August 2016. The lease contained provisions for a base rent, a net component, non-retail cost component and general cost component. The lease also contained a renewal option for one successive period of five years.

In March 2013 NCCS renegotiated the terms of the lease and entered into an amended lease agreement. The old lease was terminated effective February 28, 2013 at which time a payment of \$94,760 was paid which included November and December 2012 rent and January and February 2013 rent. The amended lease began March 1, 2013, and contains provisions for a base rent, a net component, non-retail cost component and a general cost component. The amended lease expires on August 31, 2016. There are no renewal clauses in the amended lease. The amended lease also required that the security deposit be increased to \$45,134. The landlord shall apply a portion of the new security deposit equal to \$8,220 to the rent payable for the months of May, June, July and August 2016. Any remaining security deposit will be refunded 30 days after termination of the lease.

Minimum annual rental payments for years subsequent to December 31, 2014 are as follows:

2015	\$ 95,134
2016	65,325
Total	\$ 160,459

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

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2014 AND 2013

Note 6. Commitments: (Concluded)

Rent expense, which included property operating expense, for the years ended December 31, 2014 and 2013 was \$102,849 and \$128,966, respectively.

Note 7. Related Party Transactions:

During the years ended December 31, 2014 and 2013 certain members of the Board of Directors were reimbursed for travel expenses that totaled \$0 and \$500, respectively.

Note 8. 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 3% of employee participant compensation. NCCS' matching contributions to the plan were \$18,585 and \$16,576 respectively for the years ended December 31, 2014 and 2013.

Note 9. Subsequent Events:

NCCS has evaluated events through November 24, 2015, the date the financial statements were available to be issued, and determined that there were no events occurring subsequent to December 31, 2014, that would have a material impact on NCCS's results of operations or financial position as of December 31, 2014.