

**LYNN SAGE CANCER
RESEARCH FOUNDATION**

Chicago, Illinois

FINANCIAL STATEMENTS

Including Independent Auditors' Report

As of and for the Years Ended
December 31, 2016 and 2015

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LYNN SAGE CANCER RESEARCH FOUNDATION
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As of and for the Years Ended
December 31, 2016 and 2015

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Lynn Sage Cancer Research Foundation
Chicago, Illinois

We have audited the accompanying financial statements of Lynn Sage Cancer Research Foundation (the "Foundation") which comprise the statements of financial position as of December 31, 2016 and 2015, and the related statements of activities, functional expenses and cash flows for the years then ended, and 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 the Foundation as of December 31, 2016 and 2015, 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.

Other Matter

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information contained on pages 13 and 14 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplemental information is fairly stated in all material respects in relation to the financial statements as a whole.

Baker Tilly Virchow Krause, LLP

Oak Brook, Illinois
April 26, 2017

LYNN SAGE CANCER RESEARCH FOUNDATION

STATEMENTS OF FINANCIAL POSITION

As of December 31, 2016 and 2015

	<u>2016</u>	<u>2015</u>
Assets		
Cash and cash equivalents	\$ 442,368	\$ 1,322,548
Investments	2,798,484	2,675,632
Due from Northwestern Memorial Hospital	353,730	557,254
Prepaid expenses	13,000	4,000
TOTAL ASSETS	<u>\$ 3,607,582</u>	<u>\$ 4,559,434</u>
Liabilities		
Accounts payable	\$ -	\$ 11,994
Unfulfilled pledges to Northwestern Memorial Hospital, at net present value		
Due within one year	799,197	986,667
Due thereafter	1,388,970	329,065
Total unfulfilled pledges to Northwestern Memorial Hospital	<u>2,188,167</u>	<u>1,315,732</u>
TOTAL LIABILITIES	<u>2,188,167</u>	<u>1,327,726</u>
Net Assets		
Unrestricted	1,403,400	3,219,278
Temporarily restricted	16,015	12,430
TOTAL NET ASSETS	<u>1,419,415</u>	<u>3,231,708</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 3,607,582</u>	<u>\$ 4,559,434</u>

LYNN SAGE CANCER RESEARCH FOUNDATION

STATEMENTS OF ACTIVITIES
For the Years Ended December 31, 2016 and 2015

	2016				2015			
	Unrestricted	Temporarily Restricted	Total	% to Total	Unrestricted	Temporarily Restricted	Total	% to Total
Contributions	\$ 360,638	\$ -	\$ 360,638	30.0 %	\$ 420,677	\$ -	\$ 420,677	29.0 %
Fundraising Events:								
Revenues	1,136,731	16,015	1,152,746	95.9	1,402,098	12,430	1,414,528	97.4
Less: Costs of direct benefit to donors	(429,812)	-	(429,812)	(35.8)	(379,278)	-	(379,278)	(26.1)
Net fundraising events revenue	706,919	16,015	722,934	60.1	1,022,820	12,430	1,035,250	71.3
Total contributions and net fundraising revenues	1,067,557	16,015	1,083,572	90.1	1,443,497	12,430	1,455,927	100.3
Investment income (loss)	118,938	-	118,938	9.9	(3,889)	-	(3,889)	(0.3)
Net assets released from restrictions	12,430	(12,430)	-	-	18,970	(18,970)	-	-
Total Net Public Support and Investment Income	1,198,925	3,585	1,202,510	100.0	1,458,578	(6,540)	1,452,038	100.0
Program and Supporting Services Expenses								
Program services								
Donation to Northwestern Memorial Hospital	2,907,648	-	2,907,648	241.8	134,416	-	134,416	9.3
Supporting Services								
Administrative expenses	107,155	-	107,155	8.9	103,678	-	103,678	7.1
Total Program and Supporting Services Expenses	3,014,803	-	3,014,803	250.7	238,094	-	238,094	16.4
Change in net assets	(1,815,878)	3,585	(1,812,293)	(150.7) %	1,220,484	(6,540)	1,213,944	83.6 %
Net Assets, Beginning of Year	3,219,278	12,430	3,231,708		1,998,794	18,970	2,017,764	
Net Assets, End of Year	\$ 1,403,400	\$ 16,015	\$ 1,419,415		\$ 3,219,278	\$ 12,430	\$ 3,231,708	

LYNN SAGE CANCER RESEARCH FOUNDATION

STATEMENTS OF FUNCTIONAL EXPENSES For the Years Ended December 31, 2016 and 2015

	<u>2016</u>	<u>2015</u>
Program Services		
Contributions and accrual of discount on prior years' pledges to Northwestern Memorial Hospital	\$ 2,907,648	\$ 134,416
Total Program Services	<u>2,907,648</u>	<u>134,416</u>
Supporting Services		
Accounting, audit and tax	22,750	22,009
Bank and credit cards fees	19,871	20,961
Gifts and awards	50	115
Insurance	5,623	2,691
Meetings	4,833	-
Miscellaneous	3,319	12,879
Office	2,791	16,838
Postage	3,258	7,007
Printing	7,920	6,258
Publications & Marketing	36,740	14,920
Total Supporting Services	<u>107,155</u>	<u>103,678</u>
Total Functional Expenses	<u>\$ 3,014,803</u>	<u>\$ 238,094</u>

LYNN SAGE CANCER RESEARCH FOUNDATION

STATEMENTS OF CASH FLOWS For the Years Ended December 31, 2016 and 2015

	2016	2015
Cash Flows From Operating Activities		
Change in net assets	\$ (1,812,293)	\$ 1,213,944
Adjustments to reconcile change in net assets to net cash flows from operating activities		
Unrealized (gain) loss on investments	(63,272)	47,856
Amortization of unfulfilled pledge discount	(92,602)	134,416
(Increase) decrease in assets:		
Due from Northwestern Memorial Hospital	203,524	(456,385)
Prepaid expenses	(9,000)	12,000
Increase (decrease) in liabilities:		
Accounts payable	(11,994)	2,813
Unfulfilled pledges to Northwestern Memorial Hospital	965,037	(1,083,390)
Net cash flows from operating activities	(820,600)	(128,746)
Cash Flows From Investing Activities		
Purchases of investments	225,098	(1,731,868)
Sales/redemptions of investments	(284,678)	1,688,011
Net cash flows from investing activities	(59,580)	(43,857)
Net change in cash and cash equivalents	(880,180)	(172,603)
Cash and cash equivalents, beginning of year	1,322,548	1,495,151
Cash and cash equivalents, end of year	\$ 442,368	\$ 1,322,548

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LYNN SAGE CANCER RESEARCH FOUNDATION
NOTES TO FINANCIAL STATEMENTS
AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2016 AND 2015

NOTE 1 - NATURE OF OPERATIONS

Lynn Sage Cancer Research Foundation (the "Foundation") is an Illinois not-for-profit corporation incorporated on September 14, 1990 to support research in the areas of oncology and clinical oncology, and educational and counseling programs relating to the treatment and prevention of breast cancer. Funds are raised through contributions, gifts, fundraising events, and investment activities. Funds raised through these activities are applied to support breast cancer research by making grants to Northwestern Memorial Hospital and other publicly supported exempt organizations, as well as in direct educational outreach programs and awards to researchers.

Affiliation

The Foundation is affiliated with Northwestern Memorial Foundation ("NMF"). The parties have agreed that NMF will be the sole organizational affiliate of the Lynn Sage Cancer Research Foundation. Both Northwestern Memorial Hospital ("NMH") and Feinberg School of Medicine at Northwestern University will remain as the Foundation's principal organizational beneficiaries through grants from the Foundation. On occasion, the Foundation may provide financial gifts or other assistance to cancer support organizations such as Y-Me.

In consideration for the Foundation's support, the principal breast health center at NMH shall continue to be named the "Lynn Sage Comprehensive Breast Center," and the breast health program at NMH shall continue to be named the "Lynn Sage Breast Program." The Northwestern University Medical School has agreed to name its breast cancer research program the "Lynn Sage Breast Cancer Research Program of Northwestern University Medical School." NMF will continue to provide administrative and fundraising support, at no cost, to the Foundation.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Financial Statement Presentation

These financial statements, which are presented on the accrual basis of accounting, have been prepared in accordance with standards relating to financial statements of not-for-profit organizations, to focus on the Foundation as a whole. These standards are for external financial reporting by not-for-profit organizations and require that resources be classified into distinct net asset categories according to externally (donor) imposed restrictions. Accordingly, net assets and changes therein are classified as follows:

Unrestricted Net Assets - Net assets not subject to donor-imposed stipulations.

Temporarily Restricted Net Assets - Net assets subject to donor-imposed stipulations that may or will be met by actions of the Foundation or the passage of time.

Permanently Restricted Net Assets - Net assets subject to donor-imposed stipulations that they be maintained permanently by the Foundation. Generally, the donors of these assets would permit the Foundation to use all or part of the income earned on related investments for general or specific purposes. The Foundation did not hold any permanently restricted net assets at December 31, 2016 and 2015.

LYNN SAGE CANCER RESEARCH FOUNDATION
NOTES TO FINANCIAL STATEMENTS
AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2016 AND 2015

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial Statement Presentation (Continued)

Revenues are reported as increases in unrestricted net assets unless use of the related assets is limited by donor-imposed restrictions. Expenses are reported as decreases in unrestricted net assets. Gains and losses on investments and other assets or liabilities are reported as increases or decreases in unrestricted net assets unless their use is restricted by explicit donor stipulation or by law.

Expiration of temporary restrictions on net assets (i.e. the donor-imposed stipulated purpose has been fulfilled or the stipulated time period has elapsed) are reported as reclassifications between applicable classes of net assets. Donor-restricted contributions whose restrictions are met in the same reporting period are reported as unrestricted support.

Contributions, Fundraising Events and Contributed Stock

The standards relating to accounting for contributions received and contributions made, generally require all unconditional contributions made to a not-for-profit organization be measured at fair market value on the date received and be recognized as revenue or gains in the period received. The Foundation records contributions of stock at fair market value on the date of the gift.

Contributions are defined as contributions and revenues excluding Fundraising Events revenue. Fundraising Events revenue is defined as contributions and revenues generated as a result of a Foundation fundraising event. Fundraising events revenue is presented net of the related costs directly benefiting donors.

In similar fashion, there is a requirement that unconditional promises made by a not-for-profit organization be recognized as contributions and payables in the period that the promise is made.

Cash and Cash Equivalents

The Foundation considers all short-term highly-liquid debt instruments with a maturity of three months or less, when acquired, to be cash equivalents.

The Foundation maintains cash balances which exceed the federally insured limit of \$250,000. The Foundation has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on cash.

Investments

In accordance with the standards relating to accounting for certain investments held by not-for-profit organizations, the Foundation records investments at their fair or appraised values, and both realized and unrealized gains and losses are reflected in the statement of activities.

Fair value is based on the quoted market value at the end of the year. Appraised values, when necessary, are determined by management. At December 31, 2016 and 2015, all investments were based on quoted market values.

LYNN SAGE CANCER RESEARCH FOUNDATION
NOTES TO FINANCIAL STATEMENTS
AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2016 AND 2015

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Advertising Costs

The Foundation conducts nondirect response advertising. These costs are expensed as incurred. For the years ended December 31, 2016 and 2015, the Foundation incurred \$44,224 and \$31,500, respectively, in advertising expenses.

Use of Estimates

The preparation of these 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, liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 3 - FAIR VALUE MEASUREMENTS

Fair Value Hierarchy - Fair value is defined in the accounting guidance as the exchange price that would be received to sell an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the assets or liability in an orderly transaction between market participants at the measurement date. Under this guidance, a three-level hierarchy is used for fair value measurements which are based on the transparency of information, such as the pricing source, used in the valuation of an asset or liability as of the measurement date.

Financial instruments measured and reported at fair value are classified and disclosed in one of the following three categories.

- Level 1 - Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the reporting entity can access at the measurement date.
- Level 2 - Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. This includes quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the asset or liability, or market-corroborated inputs.
- Level 3 - Inputs are unobservable for the asset or liability. Unobservable inputs reflect the assumptions that market participants would use in pricing the asset or liability (including assumptions about risk) using the best information available in the circumstances, which may include using the reporting entity's own data.

LYNN SAGE CANCER RESEARCH FOUNDATION
NOTES TO FINANCIAL STATEMENTS
AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2016 AND 2015

NOTE 3 - FAIR VALUE MEASUREMENTS (CONTINUED)

Valuation Techniques and Inputs

Level 1 - Level 1 assets consists of investments in mutual funds and exchange traded funds for which quoted prices are readily available.

Level 2 - Level 2 assets include investments in certificates of deposit and money market accounts as they are based on quoted prices in markets that are not active.

There have been no changes in the techniques and inputs used as of December 31, 2016 and 2015.

In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, the level in the fair value hierarchy within which the fair value measurement in its entirety falls has been determined based on the lowest level input that is significant to the fair value measurement in its entirety. The assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment and considers factors specific to the asset or liability.

While the Foundation believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different estimate of fair value at the reporting date.

The following tables present information about the Foundation's assets measured at fair value on a recurring basis as of December 31, 2016 based upon the three-tier hierarchy:

	Total	Level 1	Level 2	Level 3
ASSETS				
Certificates of deposit	\$ 897,802	\$ -	\$ 897,802	\$ -
Money market account	4,810	-	4,810	-
Fixed income mutual funds	563,356	563,356	-	-
US equity mutual funds	872,452	872,452	-	-
International equity mutual funds	269,148	269,148	-	-
Exchange traded funds	190,916	190,916	-	-
Total	\$ 2,798,484	\$ 1,895,872	\$ 902,612	\$ -

The following tables present information about the Foundation's assets measured at fair value on a recurring basis as of December 31, 2015 based upon the three-tier hierarchy:

	Total	Level 1	Level 2	Level 3
ASSETS				
Certificates of deposit	\$ 1,180,120	\$ -	\$ 1,180,120	\$ -
Money market account	1,135	-	1,135	-
Fixed income mutual funds	444,291	444,291	-	-
US equity mutual funds	681,706	681,706	-	-
International equity mutual funds	218,525	218,525	-	-
Exchange traded funds	149,855	149,855	-	-
Total	\$ 2,675,632	\$ 1,494,377	\$ 1,181,255	\$ -

LYNN SAGE CANCER RESEARCH FOUNDATION
NOTES TO FINANCIAL STATEMENTS
AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2016 AND 2015

NOTE 4 - TAX EXEMPT STATUS

The Foundation has received notification that it qualifies as a tax-exempt organization under Section 501(c)(3) of the U.S. Internal Revenue Code and corresponding provisions of State law and, accordingly, is not subject to federal or state income taxes.

The Foundation follows the accounting standards for contingencies in evaluating uncertain tax positions. The guidance prescribes recognition threshold principles for the financial statement recognition of tax positions taken or expected to be taken on a tax return that are not certain to be realized. No liability has been recognized by the Foundation for uncertain tax positions as of December 31, 2016 and 2015. The Foundation's tax returns are subject to review and examination by federal and state authorities.

NOTE 5 - DUE FROM NORTHWESTERN MEMORIAL HOSPITAL

Amounts due from Northwestern Memorial Hospital are non-interest bearing, without fixed terms of repayment, and are due on demand. These amounts arise from contributions and other fundraising cash received by the hospital on behalf of the Foundation.

NOTE 6 - INVESTMENTS

A summary of investments at December 31, 2016 and 2015 is as follows:

	<u>2016</u>	<u>2015</u>
Certificates of deposit	\$ 897,802	\$ 1,180,120
Money market account	4,810	1,135
Fixed income mutual funds	563,356	444,291
US equity mutual funds	872,452	681,706
International equity mutual funds	269,148	218,525
Exchange traded funds	190,916	149,855
	<u>\$ 2,798,484</u>	<u>\$ 2,675,632</u>

A summary of investment income (loss) at December 31, 2016 and 2015 is as follows:

	<u>2016</u>	<u>2015</u>
Interest	\$ 76,125	\$ 54,323
Unrealized gain (loss) on investments	63,272	(47,856)
Investment fees	<u>(20,459)</u>	<u>(10,356)</u>
	<u>\$ 118,938</u>	<u>\$ (3,889)</u>

LYNN SAGE CANCER RESEARCH FOUNDATION
NOTES TO FINANCIAL STATEMENTS
AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2016 AND 2015

NOTE 7 - PLEDGE COMMITMENTS

During 2011, the Foundation committed \$700,000 to Northwestern Memorial Hospital to support Dominick's Scholars. Payments of \$280,000 and \$180,000 were made in 2016 and 2015, respectively. The remaining commitment of \$40,000 is payable in 2017.

During 2013, the Foundation committed \$3,000,000 to the Northwestern Memorial Hospital to support the Hospital's breast cancer research and education. Payments of \$634,160 and \$903,390 were made in 2016 and 2015, respectively. The remaining commitment of \$180,000 is payable in 2017.

During 2013, the Foundation committed \$200,000 to the Northwestern Memorial Foundation in support of breast cancer research at Northwestern Memorial Hospital and the Robert H. Lurie Comprehensive Career Center of Northwestern University to support the Lynn Sage Dominick's Scholars. This amount is payable in 2017.

During 2016, the Foundation committed \$3,000,000 to the Northwestern Memorial Hospital to support the Hospital's breast cancer research and education. Payments of \$1,120,803 were made in 2016. The remaining commitment of \$1,879,197 is payable in three installments of \$379,197, \$750,000 and \$750,000 in 2017, 2018, and 2019, respectively.

The following table summarizes grant activity for both 2016 and 2015:

	<u>2016</u>	<u>2015</u>
Outstanding obligation at beginning of year	\$ 1,315,732	\$ 2,264,706
Commitments made during the year	3,000,000	-
Payments during the year	(2,034,963)	(1,083,390)
Amortization of discount recognized	(92,602)	134,416
Obligation at End of Year	<u>\$ 2,188,167</u>	<u>\$ 1,315,732</u>

The Foundation has undertaken to make payments on its remaining 2016 and 2015 obligations to Northwestern Memorial Hospital on the following schedule, which is presented at the net present value of these obligations for 2016 and 2015:

<u>Year Ended December 31,</u>	<u>2016</u>
2016	\$ -
2017	799,197
2018	750,000
2019	750,000
Less: Discount to net present value at 4.71% and 5.60%, respectively	<u>(111,030)</u>
	<u>\$ 2,188,167</u>

LYNN SAGE CANCER RESEARCH FOUNDATION
NOTES TO FINANCIAL STATEMENTS
AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2016 AND 2015

NOTE 8 - SUBSEQUENT EVENTS

The Foundation has evaluated subsequent events occurring through April 26, 2017, the date that the financial statements were available to be issued for events requiring recording or disclosure in the Foundation's financial statements.

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SUPPLEMENTAL INFORMATION

LYNN SAGE CANCER RESEARCH FOUNDATION

SCHEDULES OF FUNDRAISING EVENTS
For the Years Ended December 31, 2016 and 2015

	2016					
	Gala and Dinner	Golf	Run	Summer Soiree	Winter Event	Total
Revenues	\$ 783,060	\$ 147,944	\$ 127,818	\$ -	\$ 93,924	\$ 1,152,746
Cost of direct benefit to donors	295,304	44,372	47,659	872	41,605	429,812
Net fundraising events revenue	<u>\$ 487,756</u>	<u>\$ 103,572</u>	<u>\$ 80,159</u>	<u>\$ (872)</u>	<u>\$ 52,319</u>	<u>\$ 722,934</u>
	2015					
	Gala and Dinner	Golf	Run	Summer Soiree	Winter Event	Total
Revenues	\$ 1,077,325	\$ 120,731	\$ 99,515	\$ 28,265	\$ 88,692	\$ 1,414,528
Cost of direct benefit to donors	258,167	47,021	31,859	5,558	36,673	379,278
Net fundraising events revenue	<u>\$ 819,158</u>	<u>\$ 73,710</u>	<u>\$ 67,656</u>	<u>\$ 22,707</u>	<u>\$ 52,019</u>	<u>\$ 1,035,250</u>

LYNN SAGE CANCER RESEARCH FOUNDATION

SCHEDULES OF TEMPORARILY RESTRICTED NET ASSETS
For the Years Ended December 31, 2016 and 2015

	2016			
	Beginning Temporarily Restricted Net Assets	Additions	Released From Restriction	Ending Temporarily Restricted Net Assets
2017 Fundraising Events	\$ -	\$ 16,015	\$ -	\$ 16,015
2016 Fundraising Events	12,430	-	12,430	-
	<u>\$ 12,430</u>	<u>\$ 16,015</u>	<u>\$ 12,430</u>	<u>\$ 16,015</u>
	2015			
	Beginning Temporarily Restricted Net Assets	Additions	Released From Restriction	Ending Temporarily Restricted Net Assets
2016 Fundraising Events	\$ -	\$ 12,430	\$ -	\$ 12,430
2015 Fundraising Events	18,970	-	18,970	-
	<u>\$ 18,970</u>	<u>\$ 12,430</u>	<u>\$ 18,970</u>	<u>\$ 12,430</u>

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