

CANCER ASSOCIATION OF GREATER NEW ORLEANS, INC.

FINANCIAL REPORTS

For the Years Ended December 31, 2015 and 2014



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Report



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INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
Cancer Association of Greater New Orleans, Inc.
New Orleans, Louisiana

We have audited the accompanying financial statements of Cancer Association of Greater New Orleans, Inc., a Louisiana not-for-profit organization, (the Association), which comprise the statements of financial position as of December 31, 2015 and 2014, and the related statements of activities, changes in net assets, functional expenses, and cash flows 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 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 auditor considers internal control relevant to the Association'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 Association'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 Association as of December 31, 2015 and 2014, 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 Matters

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The statements of activities and functional expenses, pages 18 – 22, and the Special Purpose Statement of Revenues and Expenses – United Way Budget Form 3 Report on page 23, are presented for purposes of additional analyses and are 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 information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Carly Riggs & Ingram, L.L.C.

August 15, 2016



Financial Statements

**CANCER ASSOCIATION OF GREATER NEW ORLEANS, INC.
STATEMENTS OF FINANCIAL POSITION**

<i>As of December 31,</i>	2015	2014
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$ 499,679	\$ 474,675
Receivables	141,264	150,166
Prepaid expenses and other assets	3,717	4,479
INVESTMENTS		
Investment in equity security and mineral rights	34,437	34,437
Investments in stocks and bonds	1,270,113	1,268,342
Total Investments	1,304,550	1,302,779
Total Current Assets	1,949,210	1,932,099
PROPERTY AND EQUIPMENT, net of accumulated depreciation of \$2,374 and \$2,166	2,581	4,955
TOTAL ASSETS	\$ 1,951,791	\$ 1,937,054
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	\$ 33,420	\$ 24,646
Due to Breastoration	142,586	111,889
Total Current Liabilities	176,006	136,535
NET ASSETS		
Unrestricted		
Undesignated	542,552	573,232
Board designated	1,050,079	1,053,675
Temporarily restricted	183,154	173,612
Total Net Assets	1,775,785	1,800,519
TOTAL LIABILITIES AND NET ASSETS	\$ 1,951,791	\$ 1,937,054

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

CANCER ASSOCIATION OF GREATER NEW ORLEANS, INC. STATEMENT OF ACTIVITIES

For the Year Ended December 31,

2015

	Unrestricted	Temporarily Restricted	Total
REVENUES AND OTHER SUPPORT			
Public support			
Received directly			
Contributions	\$ 23,555	\$ -	\$ 23,555
Combined Federal Campaign	6,581	-	6,581
Other	25,115	-	25,115
Royalties	14,757	-	14,757
Special events	32,787	-	32,787
Grants	100,752	95,956	196,708
Received indirectly			
United Way designation	34,717	-	34,717
United Way allocation	87,424	87,198	174,622
Total Public Support	325,688	183,154	508,842
Other support			
Unrealized gain on investments	1,682	-	1,682
Realized gain, net of investment fees	4,574	-	4,574
Net assets released from restrictions - satisfaction of program restrictions	173,612	(173,612)	-
Total Other Support	179,868	(173,612)	6,256
Total Revenues and Other Support	505,556	9,542	515,098
EXPENSES			
Program services			
Education services	33,410	-	33,410
Patient services	428,500	-	428,500
Support services	77,922	-	77,922
Total Expenses	539,832	-	539,832
CHANGE IN NET ASSETS	\$ (34,276)	\$ 9,542	\$ (24,734)

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

CANCER ASSOCIATION OF GREATER NEW ORLEANS, INC. STATEMENT OF ACTIVITIES

For the Year Ended December 31,

2014

	Unrestricted	Temporarily Restricted	Total
REVENUES AND OTHER SUPPORT			
Public support			
Received directly			
Contributions	\$ 16,908	\$ -	\$ 16,908
Combined Federal Campaign	8,638	-	8,638
Other	12,668	-	12,668
Royalties	27,887	-	27,887
Special events	46,736	-	46,736
Grants	75,698	93,903	169,601
Received indirectly			
United Way designation	43,570	-	43,570
United Way allocation	73,831	79,709	153,540
Total Public Support	305,936	173,612	479,548
Other support			
Unrealized gain on investments	73,397	-	73,397
Realized gain, net of investment fees	6,836	-	6,836
Net assets released from restrictions - satisfaction of program restrictions	87,690	(87,690)	-
Total Other Support	167,923	(87,690)	80,233
Total Revenues and Other Support	473,859	85,922	559,781
EXPENSES			
Program services			
Education services	27,945	-	27,945
Patient services	363,035	-	363,035
Support services	66,972	-	66,972
Total Expenses	457,952	-	457,952
CHANGE IN NET ASSETS	\$ 15,907	\$ 85,922	\$ 101,829

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

**CANCER ASSOCIATION OF GREATER NEW ORLEANS, INC.
STATEMENTS OF CHANGES IN NET ASSETS**

	Unrestricted	Temporarily Restricted	Total
NET ASSETS - January 1, 2014	\$ 1,611,000	\$ 87,690	\$ 1,698,690
CHANGE IN NET ASSETS	15,907	85,922	101,829
NET ASSETS - December 31, 2014	1,626,907	173,612	1,800,519
CHANGE IN NET ASSETS	(34,276)	9,542	(24,734)
NET ASSETS - December 31, 2015	\$ 1,592,631	\$ 183,154	\$ 1,775,785

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

CANCER ASSOCIATION OF GREATER NEW ORLEANS, INC. STATEMENT OF FUNCTIONAL EXPENSES

For the Year Ended December 31,

2015

	Program Services			Support Services	Total
	Education	Patient Services			
Salaries	\$ 19,044	\$ 123,787	\$ 47,611	\$ 190,442	
Printing and publications	2,244	-	-	2,244	
Specific assistance to individuals	-	225,879	-	225,879	
Employee benefits	2,933	19,065	7,333	29,331	
Professional fees	1,129	7,339	2,823	11,291	
Office supplies and other	1,938	12,597	4,845	19,380	
Occupancy	1,641	10,665	4,102	16,408	
Payroll taxes	1,602	10,416	4,006	16,024	
Postage and shipping	235	1,531	589	2,355	
Telephone	418	2,720	1,046	4,184	
Travel and local transportation	90	611	225	926	
Fundraising expense	1,899	12,346	4,749	18,994	
Depreciation and amortization	237	1,544	593	2,374	
Total Expenses	\$ 33,410	\$ 428,500	\$ 77,922	\$ 539,832	

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

**CANCER ASSOCIATION OF GREATER NEW ORLEANS, INC.
STATEMENT OF FUNCTIONAL EXPENSES**

For the Year Ended December 31,

2014

	Program Services			Total
	Education	Patient Services	Support Services	
Salaries	\$ 16,927	\$ 110,027	\$ 42,318	\$ 169,272
Printing and publications	1,156	-	-	1,156
Specific assistance to individuals	-	188,909	-	188,909
Employee benefits	2,339	15,205	5,848	23,392
Professional fees	1,118	7,264	2,794	11,176
Office supplies and other	2,003	13,021	5,008	20,032
Occupancy	1,611	10,473	4,028	16,112
Payroll taxes	1,418	9,216	3,545	14,179
Postage and shipping	205	1,334	513	2,052
Telephone	426	2,766	1,064	4,256
Travel and local transportation	82	531	204	817
Fundraising expense	459	2,985	1,149	4,593
Depreciation and amortization	201	1,304	501	2,006
Total Expenses	\$ 27,945	\$ 363,035	\$ 66,972	\$ 457,952

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

CANCER ASSOCIATION OF GREATER NEW ORLEANS, INC.
STATEMENTS OF CASH FLOWS

<i>For the Years Ended December 31,</i>	2015	2014
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ (24,734)	\$ 101,829
Adjustments to reconcile the change in net assets to net cash provided by operating activities:		
Depreciation and amortization	2,374	2,006
Unrealized gain on investments	(1,682)	(73,397)
Changes in operating assets and liabilities:		
Receivables	8,902	(30,458)
Prepaid expenses and other assets	762	(779)
Accounts payable and accrued liabilities	8,774	(5,107)
Due to Breastoration	30,697	54,210
Net Cash Provided by Operating Activities	25,093	48,304
CASH FLOWS FROM INVESTING ACTIVITIES		
Realized loss on investments	(4,574)	(6,836)
Sales of investments	4,485	5,379
Net Cash Used in Investing Activities	(89)	(1,457)
NET CHANGE IN CASH AND CASH EQUIVALENTS	25,004	46,847
CASH AND CASH EQUIVALENTS-at the beginning of year	474,675	427,828
CASH AND CASH EQUIVALENTS-at the end of year	\$ 499,679	\$ 474,675

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



CANCER ASSOCIATION OF GREATER NEW ORLEANS, INC.
NOTES TO THE FINANCIAL STATEMENTS

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Organization

Cancer Association of Greater New Orleans, Inc. (the Association) was incorporated on February 23, 1959. The Association does business in various locations in South Louisiana as the Cancer Associations of South Louisiana, of Southeast Louisiana, and of St. Charles, St. John, Tangipahoa, and Washington Parishes. The Association's mission is to eradicate and defeat cancer through local programs of research, education, and patient services.

Basis of Accounting

The financial statements of the Association have been prepared on the accrual basis of accounting, whereby revenues are recognized when earned and expenses are recognized when incurred. All significant receivables, payables, and other liabilities are recorded.

Use of Estimates

The preparation of the Association's financial statements, in conformity with accounting principles generally accepted in the United States of America, requires management to make estimates and assumptions that affect reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the dates of the financial statements and the reported amounts of revenues and expenses during the reporting periods. Actual results may differ from these estimates.

Basis of Presentation

The Association reports information regarding their financial position and activities according to three separate classes of net assets as follows:

Unrestricted –

Undesignated – Assets that are not restricted by donors or for which there are no restrictions. Unrestricted undesignated net assets were \$542,552 and \$573,232 as of December 31, 2015 and 2014, respectively.

Board Designated – Assets that are not restricted by donors but have been designated by the Board of Directors for a specific use or purpose. Unrestricted board designated net assets were \$1,050,079 and \$1,053,675 as of December 31, 2015 and 2014, respectively.

Temporarily Restricted – A donor-imposed restriction that permits the Association to only use the donated assets as specified. The use of the assets is restricted until passage of time or by actions of the Association. Temporarily restricted net assets were \$183,154 and \$173,612 as of December 31, 2015 and 2014, respectively.

CANCER ASSOCIATION OF GREATER NEW ORLEANS, INC.
NOTES TO THE FINANCIAL STATEMENTS

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Permanently Restricted – A donor-imposed restriction that stipulates that the donation be maintained permanently but permits the use of all or part of the income derived. There are no permanently restricted net assets as of December 31, 2015 and 2014.

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Association considers all unrestricted highly liquid investments with an initial maturity of three months or less to be cash equivalents.

Receivables

Receivables consisted of amounts due from local agencies and are recorded at cost. Based on historical experience, management believes that all receivables are collectible and thus, no allowance has been established.

Fair Value Measurements

The carrying amounts reflected in the statements of financial position for cash, cash equivalents, and accounts receivable approximate the respective fair values of those instruments, due to their relatively short collection times. The fair value of the investments classified as “available for sale” were derived from the quoted market values for those instruments from an active market when available.

Property and Equipment

Acquisitions of \$500 or more are capitalized and stated at cost. Maintenance and repairs that do not improve or extend the lives of property and equipment are charged to expense as occurred. When assets are sold or retired, their cost and related accumulated depreciation are removed from the accounts and any gain or loss is reported in the statements of activities. Depreciation is provided using the straight-line method over the estimated useful lives of the asset; computers are depreciated over three (3) years.

Donated Assets and Services

The Association records noncash donations as contributions at their estimated fair values at the date of donation. The Association recognizes donated services, if significant in amount, that create or enhance nonfinancial assets or that require specialized skills that are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation. For the year ended December 31, 2015 and 2014, there were no donated services.

CANCER ASSOCIATION OF GREATER NEW ORLEANS, INC.
NOTES TO THE FINANCIAL STATEMENTS

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Restricted and Unrestricted Revenue and Support

Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support, depending on the existence and/or nature of any donor restrictions. Support that is restricted by the donor is reported as an increase in unrestricted net assets if the restriction expires in the reporting period in which the support is recognized.

All other donor-restricted support is reported as an increase in temporarily or permanently restricted net assets, depending on the nature of the restriction. When a 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.

Functional Expense Allocation

Functional expenses are allocated among the program and support services benefited. Accordingly, certain costs have been allocated among the programs and supporting services benefited based on actual amounts or management's best estimate.

Income Taxes

The Association is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code and are classified by the Internal Revenue Service as other than a private foundation. Management has evaluated its tax positions and has determined that there are no uncertainties in income taxes that require adjustments to or disclosure in the financial statements.

NOTE 2: DEFINED CONTRIBUTION PLAN

The Association has a defined contribution plan (the Plan) covering all full-time employees. Employees are eligible to participate in the Plan on the January 1st following two full years of service. The Association makes discretionary contributions to the Plan each year of 7.5% of participants' gross compensation. Participants are not permitted to make contributions to the Plan. Participants immediately vest 100% in the Association's contributions. Total contribution expense for the years ended December 31, 2015 and 2014 was \$11,685 and \$11,008, respectively, and is included in the statement of functional expenses in employee benefits.

NOTE 3: CONCENTRATIONS OF CREDIT RISK

At December 31, 2015 and 2014, the Association maintained checking and money market accounts at various financial institutions. The Federal Deposit Insurance Corporation (FDIC) ensures the accounts up to \$250,000.

CANCER ASSOCIATION OF GREATER NEW ORLEANS, INC.
NOTES TO THE FINANCIAL STATEMENTS

NOTE 3: CONCENTRATIONS OF CREDIT RISK (CONTINUED)

As of December 31, 2015 and 2014, the Association's cash balance exceeded the FDIC insurance by \$204,886 and \$180,998, respectively. The Association has not experienced any losses in these accounts and management believes they are not exposed to any significant credit risk.

The Association maintains cash and investment balances with investment brokerage firms. The Securities Investor Protection Corporation (SIPC) insures accounts at each institution up to \$500,000. The balances of cash and investments held by investment brokerage firms exceeded SIPC insurance by \$550,079 and \$553,675 at December 31, 2015 and 2014, respectively. The Association has not experienced any losses in these accounts and management believes they are not exposed to any significant credit risk.

NOTE 4: INVESTMENTS IN EQUITY SECURITY

Investments are recorded at fair market value based on market quotations and consist of mutual funds, money market accounts, stocks, and bonds. The Association currently holds a 4.44% interest in the common stock of a nonpublic company without a readily determinable market value. In accordance with EITF Issue No. 03-1, *The Meaning of Other-Than-Temporary Impairment and Its Application to Certain Investments*, the stock is carried at its original donated value of \$13,534, plus additional mineral rights of \$20,903, and is assessed for an other than temporary impairment annually. The Association believes that no impairment existed as of December 31, 2015 and 2014. Oil royalties and dividends of \$14,757 and \$27,887 were recognized on the investments for the years ended December 31, 2015 and 2014, respectively, and are recorded as unrestricted support in the statements of activities.

NOTE 5: INVESTMENTS AND FAIR VALUE MEASUREMENT

FASB Accounting Standards Codification 820-10 adopts a hierarchy approach for ranking the quality and reliability of the information used to determine fair values in one of three categories to increase consistency and comparability in fair value measurements and disclosures. The highest priority (tier 1) is given to quoted prices in active markets for identical assets. Tier 2 assets are valued based on inputs other than quoted prices that are "observable." For example, quoted prices for similar securities or quoted prices in inactive markets would both be observable. In tier 3, the inputs used for valuation are not observable or transparent and assumptions have to be made about how market participants would price the underlying assets. Investments are classified based on the lowest level of input that is significant to the fair value measurement.

The Association records its investment in corporate stock of a closely held company at its fair value at the date of donation, and in accordance with EITF Issue No. 03-1, *The Meaning of Other-Than – Temporary Impairment and Its Application to Certain Investments*. Accordingly, the investment is carried at its original cost unless it is determined that an other than temporary impairment has occurred.

CANCER ASSOCIATION OF GREATER NEW ORLEANS, INC.
NOTES TO THE FINANCIAL STATEMENTS

NOTE 5: INVESTMENTS AND FAIR VALUE MEASUREMENT (CONTINUED)

If the Association determines that and other than temporary impairment occurs, then the investment would be written down by the amount of the impairment. For the years ended December 31, 2015 and 2014, the Association does not believe that the investment is impaired.

Tier 3 fair value for the Association is determined by using current audited financial statements provided by an outside auditor.

Investments consisted of the following at December 31, 2015:

	Tier 1 (Quoted prices in active markets)	Tier 2 (Significant Observable inputs)	Tier 3 (Significant unobservable inputs)	Total
Mutual funds	\$ 220,034	\$ -	\$ -	\$ 220,034
Stocks	540,568	-	34,437	575,005
Bonds	509,511	-	-	509,511
Total investments at fair value by tier	\$ 1,270,113	\$ -	\$ 34,437	\$ 1,304,550

Reconciliation of Tier 3 assets as of December 31, 2015:

	Beginning Balance	Realized Gains (Losses)	Unrealized Gains (Losses)	Purchases, Sales, Issuances, Settlements	Ending Balance
Oil royalties	\$ 34,437	\$ -	\$ -	\$ -	\$ 34,437

Investments consisted of the following at December 31, 2014:

	Tier 1 (Quoted prices in active markets)	Tier 2 (Significant Observable inputs)	Tier 3 (Significant unobservable inputs)	Total
Mutual funds	\$ 214,297	\$ -	\$ -	\$ 214,297
Stocks	544,050	-	34,437	578,487
Bonds	509,995	-	-	509,995
Total investments at fair value by tier	\$ 1,268,342	\$ -	\$ 34,437	\$ 1,302,779

CANCER ASSOCIATION OF GREATER NEW ORLEANS, INC.
NOTES TO THE FINANCIAL STATEMENTS

NOTE 5: INVESTMENTS AND FAIR VALUE MEASUREMENT (CONTINUED)

Reconciliation of Tier 3 assets as of December 31, 2014:

	Beginning Balance	Realized Gains (Losses)	Unrealized Gains (Losses)	Purchases, Sales, Issuances, Settlements	Ending Balance
Oil Royalties	\$ 34,437	\$ -	\$ -	\$ -	\$ 34,437

Investment income is reported net of fees of \$4,574 and \$6,836 for the years ended December 31, 2015 and 2014, respectively.

The Board has designated investments in the amount of \$1,050,079 and \$1,053,675 as of December 31, 2015 and 2014, respectively, as amounts set aside for the purpose of providing an additional funding source for future annual operations.

NOTE 6: LEASE OBLIGATIONS

In early 2013, the Association signed a lease with the Louisiana Credit Union for the office at 824 Elmwood Park Boulevard. The lease term is for five years effective May 1, 2013 and expiring April 30, 2018. Total rent expense for the years ended December 31, 2015 and 2014 was \$16,408 and \$16,112, respectively.

Future minimum lease obligations are as follows for the years ended December 31:

2016	\$ 16,619
2017	16,841
2018	5,638
Total	\$ 39,098

NOTE 7: TEMPORARILY RESTRICTED NET ASSETS

For the years ended December 31, 2015 and 2014, temporarily restricted net assets of \$183,154 and \$173,612, respectively, consisted mostly of pledges receivable from various United Way allocations to support operations and other grants received. These amounts are typically released from donor restrictions for general operations of the Association during the subsequent year.

CANCER ASSOCIATION OF GREATER NEW ORLEANS, INC.
NOTES TO THE FINANCIAL STATEMENTS

NOTE 7: TEMPORARILY RESTRICTED NET ASSETS (CONTINUED)

Temporarily restricted net assets are restricted from the following grants at December 31, 2015 and 2014:

	2015	2014
United Way	\$ 87,198	\$ 79,709
Baptist Community Ministries	68,152	84,189
Susan G. Komen Foundation	21,117	6,315
Other	6,687	3,399
Total	\$ 183,154	\$ 173,612

NOTE 8: RECEIVABLES

Receivables consisted of the following as of December 31,

	2015	2014
United Way of Southeast Louisiana	\$ 65,519	\$ 56,145
United Way of Tangipahoa	2,858	2,293
United Way of St. Charles	7,500	7,500
United Way of St. John	9,093	6,343
United Way of Washington Parish	2,228	2,500
United Way of South Louisiana	-	476
United Way of GNO - Designations	-	4,928
Center for Restorative Breast Surgery	30,000	30,000
Other receivables	24,066	40,457
	\$ 141,264	\$ 150,166

NOTE 9: CONCENTRATION OF CREDIT RISK

Approximately 30% and 41% of the Association's public support was provided from various United Way affiliates for the years ended December 31, 2015 and 2014, respectively. As of December 31, 2015 and 2014, 62% and 53% of receivables, respectively, are due from these United Way affiliates.

NOTE 10: FUNDRAISING EXPENSES

Total fundraising expenses for the years ended December 31, 2015 and 2014 were \$18,993 and \$4,593, respectively.



CANCER ASSOCIATION OF GREATER NEW ORLEANS, INC.
NOTES TO THE FINANCIAL STATEMENTS

NOTE 11: COMMITMENTS

On December 31, 2011, the Executive Director of the Association retired. During 2011, the Association's Executive Board approved a measure that would provide the retired director with health insurance paid for by the Association through November of 2015. In early 2014, the former Executive Director changed insurance policies that caused the monthly payment to significantly decrease. Management estimated that this would save them approximately \$21,000 per year with the cost decreasing to approximately \$7,000 a year through the year 2015. For the years ended December 31, 2015 and 2014, health insurance expense associated with this agreement was approximately \$12,600 and \$7,500, respectively. As of November of 2015, the obligation was fully paid.

NOTE 12: BREASTORATION FUND

On July, 15, 2014, cancer survivors Sandy Keller, Eve Wallinga and Kim Sport created the Breastoration Fund for the purpose of providing assistance to breast cancer patients for breast reconstruction following surgical mastectomies. The fund is maintained under the auspices of the Association, who records the amounts received as a liability. As of December 31, 2015 and 2014, Due to Breastoration was \$142,586 and \$111,889, respectively.

NOTE 13: SUBSEQUENT EVENTS

Management has evaluated subsequent events through the date that the financial statements were available to be issued, August 15, 2016, and determined that no events occurred, except as discussed above, that require disclosure. No subsequent events occurring after this date have been evaluated for inclusion in these financial statements.



Supplementary Information

**CANCER ASSOCIATION OF GREATER NEW ORLEANS, INC.
 COMBINING STATEMENT OF ACTIVITIES AND FUNCTIONAL EXPENSES
 FOR THE YEAR ENDED DECEMBER 31, 2015**

SUPPLEMENTARY SCHEDULE

	EDUCATION								
	Cancer Association of St. Charles	Cancer Association of St. John	Cancer Association of Tangipahoa	Cancer Association of Washington Parish	Cancer Association of South Louisiana	Cancer Association Southeast Louisiana	Eliminations	Combined	
Unrestricted net assets									
Contributions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,534	\$ -	\$ 4,534	
Combined Federal Campaign	-	-	-	-	-	1,316	-	1,316	
Other	-	-	-	-	-	5,015	-	5,015	
Legacies and endowments	-	-	-	-	-	2,951	-	2,951	
Special events	-	-	-	-	-	7,557	-	7,557	
Grants	-	-	-	-	-	38,350	-	38,350	
United Way designation	-	-	-	-	-	6,246	-	6,246	
United Way allocation	-	-	-	-	-	13,110	-	13,110	
Realized/unrealized loss on investments	-	-	-	-	-	336	-	336	
Interest, dividends, royalties	-	-	-	-	-	915	-	915	
Total unrestricted net assets	-	-	-	-	-	80,330	-	80,330	
Temporarily restricted net assets									
United Way designation and allocation	-	-	-	-	-	-	-	-	
Total temporarily restricted net assets	-	-	-	-	-	-	-	-	
Total net assets	-	-	-	-	-	80,330	-	80,330	
Expenses									
Salaries	-	-	-	-	-	19,044	-	19,044	
Printing and publications	-	-	-	-	-	2,244	-	2,244	
Specific assistance to individuals	-	-	-	-	-	-	-	-	
Employee benefits	-	-	-	-	-	2,933	-	2,933	
Professional fees	-	-	-	-	-	1,129	-	1,129	
Office supplies and other	-	-	-	-	-	1,938	-	1,938	
Occupancy	-	-	-	-	-	1,641	-	1,641	
Payroll taxes	-	-	-	-	-	1,602	-	1,602	
Postage and shipping	-	-	-	-	-	235	-	235	
Telephone	-	-	-	-	-	418	-	418	
Travel and local transportation	-	-	-	-	-	90	-	90	
Fundraising expense	-	-	-	-	-	1,899	-	1,899	
Depreciation and amortization	-	-	-	-	-	237	-	237	
Total expenses	-	-	-	-	-	33,410	-	33,410	
Increase (decrease) in net assets	\$ -	\$ -	\$ -	\$ -	\$ -	46,920	\$ -	46,920	

See independent auditors' report.

CANCER ASSOCIATION OF GREATER NEW ORLEANS, INC.
 COMBINING STATEMENT OF ACTIVITIES AND FUNCTIONAL EXPENSES
 FOR THE YEAR ENDED DECEMBER 31, 2015

SUPPLEMENTARY SCHEDULE

PATIENT SERVICES								
	Cancer Association of St. Charles	Cancer Association of St. John	Cancer Association of Tangipahoa	Cancer Association of Washington Parish	Cancer Association of South Louisiana	Cancer Association Southeast Louisiana	Eliminations	Combined
Unrestricted net assets								
Contributions	\$ -	\$ -	\$ 435	\$ -	\$ 451	\$ 18,135	\$ -	\$ 19,021
Combined Federal Campaign	-	-	-	-	-	5,265	-	5,265
Other	-	-	-	-	-	20,100	-	20,100
Legacies and endowments	-	-	-	-	-	11,806	-	11,806
Special events	-	-	-	-	-	25,230	-	25,230
Grants	-	-	-	-	-	158,358	-	158,358
United Way designation	-	-	2,321	826	343	24,981	-	28,471
United Way allocation	7,500	5,500	2,859	2,228	7,350	52,439	-	77,876
Realized/unrealized loss on investments	-	-	-	-	-	1,346	-	1,346
Interest, dividends, royalties	-	-	-	-	-	3,659	-	3,659
Total unrestricted net assets	7,500	5,500	5,615	3,054	8,144	321,319	-	351,132
Temporarily restricted net assets								
United Way designation and allocation	7,500	5,500	2,858	2,228	-	65,550	-	83,636
Total temporarily restricted net assets	7,500	5,500	2,858	2,228	-	65,550	-	83,636
Total net assets	15,000	11,000	8,473	5,282	8,144	386,869	-	434,768
Expenses								
Salaries	-	-	-	-	-	123,787	-	123,787
Printing and publications	-	-	-	-	-	-	-	-
Specific assistance to individuals (See Note 1)	11,586	9,867	10,435	6,458	6,774	180,758	-	225,879
Employee benefits	-	-	-	-	-	19,065	-	19,065
Professional fees	-	-	-	-	-	7,339	-	7,339
Office supplies and other	-	-	-	-	-	12,597	-	12,597
Occupancy	-	-	-	-	-	10,665	-	10,665
Payroll taxes	-	-	-	-	-	10,416	-	10,416
Postage and shipping	-	-	-	-	-	1,531	-	1,531
Telephone	-	-	-	-	-	2,720	-	2,720
Travel and local transportation	-	25	-	-	-	586	-	611
Fundraising expense	-	-	-	-	-	12,346	-	12,346
Depreciation and amortization	-	-	-	-	-	1,544	-	1,544
Interest	-	-	-	-	-	-	-	-
Total expenses	11,586	9,892	10,435	6,458	6,774	383,354	-	428,500
Increase (decrease) in net assets	\$ 3,414	\$ 1,108	\$ (1,962)	\$ (1,176)	\$ 1,370	\$ 3,515	\$ -	\$ 6,268

See independent auditors' report.

**CANCER ASSOCIATION OF GREATER NEW ORLEANS, INC.
 COMBINING STATEMENT OF ACTIVITIES AND FUNCTIONAL EXPENSES
 FOR THE YEAR ENDED DECEMBER 31, 2015**

SUPPLEMENTARY SCHEDULE

TOTAL PROGRAM SERVICES								
	Cancer Association of St. Charles	Cancer Association of St. John	Cancer Association of Tangipahoa	Cancer Association of Washington Parish	Cancer Association of South Louisiana	Cancer Association Southeast Louisiana	Eliminations	Combined
Unrestricted net assets								
Contributions	\$ -	\$ -	\$ 435	\$ -	\$ 451	\$ 22,669	\$ -	\$ 23,555
Combined Federal Campaign	-	-	-	-	-	6,581	-	6,581
Other	-	-	-	-	-	25,115	-	25,115
Legacies and endowments	-	-	-	-	-	14,757	-	14,757
Special events	-	-	-	-	-	32,787	-	32,787
Grants	-	-	-	-	-	196,708	-	196,708
United Way designation	-	-	2,321	826	343	31,227	-	34,717
United Way allocation	7,500	5,500	2,859	2,228	7,350	65,549	-	90,986
Realized/unrealized loss on investments	-	-	-	-	-	1,682	-	1,682
Interest, dividends, royalties	-	-	-	-	-	4,574	-	4,574
Total unrestricted net assets	7,500	5,500	5,615	3,054	8,144	401,649	-	431,462
Temporarily restricted net assets								
United Way designation and allocation	7,500	5,500	2,858	2,228	-	65,550	-	83,636
Total temporarily restricted net assets	7,500	5,500	2,858	2,228	-	65,550	-	83,636
Total net assets	15,000	11,000	8,473	5,282	8,144	467,199	-	515,098
Expenses								
Salaries	-	-	-	-	-	142,831	-	142,831
Printing and publications	-	-	-	-	-	2,244	-	2,244
Specific assistance to individuals	11,586	9,867	10,435	6,458	6,774	180,758	-	225,879
Employee benefits	-	-	-	-	-	21,998	-	21,998
Professional fees	-	-	-	-	-	8,468	-	8,468
Office supplies and other	-	-	-	-	-	14,535	-	14,535
Occupancy	-	-	-	-	-	12,306	-	12,306
Payroll taxes	-	-	-	-	-	12,018	-	12,018
Postage and shipping	-	-	-	-	-	1,766	-	1,766
Telephone	-	-	-	-	-	3,138	-	3,138
Travel and local transportation	-	25	-	-	-	676	-	701
Fundraising expense	-	-	-	-	-	14,245	-	14,245
Depreciation and amortization	-	-	-	-	-	1,781	-	1,781
Total expenses	11,586	9,892	10,435	6,458	6,774	416,764	-	461,910
Increase (decrease) in net assets	\$ 3,414	\$ 1,108	\$ (1,962)	\$ (1,176)	\$ 1,370	\$ 50,435	\$ -	\$ 53,188

See independent auditors' report.

**CANCER ASSOCIATION OF GREATER NEW ORLEANS, INC.
 COMBINING STATEMENT OF ACTIVITIES AND FUNCTIONAL EXPENSES
 FOR THE YEAR ENDED DECEMBER 31, 2015**

SUPPLEMENTARY SCHEDULE

SUPPORT SERVICES								
	Cancer Association of St. Charles	Cancer Association of St. John	Cancer Association of Tangipahoa	Cancer Association of Washington Parish	Cancer Association of South Louisiana	Cancer Association Southeast Louisiana	Eliminations	Combined
Unrestricted net assets								
Contributions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Combined Federal Campaign	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Legacies and endowments	-	-	-	-	-	-	-	-
Special events	-	-	-	-	-	-	-	-
Grants	-	-	-	-	-	-	-	-
United Way designation	-	-	-	-	-	-	-	-
United Way allocation	-	-	-	-	-	-	-	-
Realized/unrealized loss on investments	-	-	-	-	-	-	-	-
Interest, dividends, royalties	-	-	-	-	-	-	-	-
Total unrestricted net assets	-	-	-	-	-	-	-	-
Temporarily restricted net assets								
United Way designation and allocation	-	-	-	-	-	-	-	-
Total temporarily restricted net assets	-	-	-	-	-	-	-	-
Total net assets	-	-	-	-	-	-	-	-
Expenses								
Salaries	-	-	-	-	-	47,611	-	47,611
Printing and publications	-	-	-	-	-	-	-	-
Specific assistance to individuals	-	-	-	-	-	-	-	-
Employee benefits	-	-	-	-	-	7,333	-	7,333
Professional fees	-	-	-	-	-	2,823	-	2,823
Office supplies and other	-	-	-	-	-	4,845	-	4,845
Occupancy	-	-	-	-	-	4,102	-	4,102
Payroll taxes	-	-	-	-	-	4,006	-	4,006
Postage and shipping	-	-	-	-	-	589	-	589
Telephone	-	-	-	-	-	1,046	-	1,046
Travel and local transportation	-	-	-	-	-	225	-	225
Fundraising expense	-	-	-	-	-	4,749	-	4,749
Depreciation and amortization	-	-	-	-	-	593	-	593
Total expenses	-	-	-	-	-	77,922	-	77,922
Increase (decrease) in net assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (77,922)	\$ -	\$ (77,922)

See independent auditors' report.

CANCER ASSOCIATION OF GREATER NEW ORLEANS, INC.
COMBINING STATEMENT OF ACTIVITIES AND FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2015

SUPPLEMENTARY SCHEDULE

TOTAL PROGRAM AND SUPPORT SERVICES								
	Cancer Association of St. Charles	Cancer Association of St. John	Cancer Association of Tangipahoa	Cancer Association of Washington Parish	Cancer Association of South Louisiana	Cancer Association Southeast Louisiana	Eliminations	Combined
Unrestricted net assets								
Contributions	\$ -	\$ -	\$ 435	\$ -	\$ 451	\$ 22,669	\$ -	\$ 23,555
Combined Federal Campaign	-	-	-	-	-	6,581	-	6,581
Other	-	-	-	-	-	25,115	-	25,115
Legacies and endowments	-	-	-	-	-	14,757	-	14,757
Special events	-	-	-	-	-	32,787	-	32,787
Grants	-	-	-	-	-	196,708	-	196,708
United Way designation	-	-	2,321	826	343	31,227	-	34,717
United Way allocation	7,500	5,500	2,859	2,228	7,350	65,549	-	90,986
Realized/unrealized loss on investments	-	-	-	-	-	1,682	-	1,682
Interest, dividends, royalties	-	-	-	-	-	4,574	-	4,574
Total unrestricted net assets	7,500	5,500	5,615	3,054	8,144	401,649	-	431,462
Temporarily restricted net assets								
United Way designation and allocation	7,500	5,500	2,858	2,228	-	65,550	-	83,636
Total temporarily restricted net assets	7,500	5,500	2,858	2,228	-	65,550	-	83,636
Total net assets	15,000	11,000	8,473	5,282	8,144	467,199	-	515,098
Expenses								
Salaries	-	-	-	-	-	190,442	-	190,442
Printing and publications	-	-	-	-	-	2,244	-	2,244
Specific assistance to individuals	11,586	9,867	10,435	6,458	6,774	180,758	-	225,879
Employee benefits	-	-	-	-	-	29,331	-	29,331
Professional fees	-	-	-	-	-	11,291	-	11,291
Office supplies and other	-	-	-	-	-	19,380	-	19,380
Occupancy	-	-	-	-	-	16,408	-	16,408
Payroll taxes	-	-	-	-	-	16,024	-	16,024
Postage and shipping	-	-	-	-	-	2,355	-	2,355
Telephone	-	-	-	-	-	4,184	-	4,184
Travel and local transportation	-	25	-	-	-	901	-	926
Fundraising expense	-	-	-	-	-	18,994	-	18,994
Depreciation and amortization	-	-	-	-	-	2,374	-	2,374
Total expenses	11,586	9,892	10,435	6,458	6,774	494,686	-	539,832
Increase (decrease) in net assets	\$ 3,414	\$ 1,108	\$ (1,962)	\$ (1,176)	\$ 1,370	\$ (27,487)	\$ -	\$ (24,734)

See independent auditors' report.

CANCER ASSOCIATION OF GREATER NEW ORLEANS
 UNITED WAY BUDGET FORM 3 REPORT
 FOR THE PERIOD FROM JULY 1, 2014 THROUGH JUNE 30, 2015

SUPPLEMENTARY SCHEDULE

Revenue:	Agency Total	Supporting Services	Total Program Services	Program Services	
		Management and General		Education	Patient Services
4200 Board Generated Self Support	\$ 265,031	\$ -	\$ 265,031	\$ 53,006	\$ 212,025
4201 Client Generated Self Support	-	-	-	-	-
6700 Other Revenue	64,966	-	64,966	12,993	51,973
	329,997	-	329,997	65,999	263,998
4702 UNITED WAY Designation	37,478	-	37,478	7,496	29,982
4703 CFC Designation	9,296	-	9,296	1,859	7,437
4704 Other United Way Funding	5,224	-	5,224	1,045	4,179
	51,998	-	51,998	10,400	41,598
4701 UNITED WAY Allocation	112,291	-	112,291	10,000	102,291
	112,291	-	112,291	10,000	102,291
7000 Salaries	177,084	44,271	132,813	17,708	115,105
7100 Benefits	27,671	6,918	20,753	2,767	17,986
7200 Taxes	14,213	3,553	10,660	1,421	9,239
8400 Occupancy Expense	16,270	4,068	12,202	1,628	10,576
8700 Travel and Transportation Expense	1,072	268	804	107	697
8100 Office Supplies	1,116	279	837	112	725
8600 Printing	1,672	418	1,254	167	1,087
8900 Direct Assistance to Individuals	151,859	-	151,859	-	151,859
9400 Other	34,545	8,636	25,909	3,454	22,454
9402 Board Generated Self Support	8,253	2,063	6,190	825	5,364
Grand Total Expenses	433,755	70,474	363,281	28,189	335,092
Net Difference	\$ 60,531	\$ (70,474)	\$ 131,005	\$ 58,210	\$ 72,795

Expense Analysis:

Total Direct Program Expenses	\$	28,189	\$	335,092
Percent of Total Program Expenses		8%		92%
Distribution of M&G Expenses	\$	17,619	\$	52,856
Grand total Program Expenses	\$	45,808	\$	387,947
Actual Unduplicated People Served		6,833		422
Cost per Person	\$	7	\$	919

See independent auditors' report.