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**Independent Auditor’s Report**

**Financial Statements**

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<th>Page Range</th>
</tr>
</thead>
<tbody>
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<td>9 - 25</td>
</tr>
</tbody>
</table>
Independent Auditor’s Report

The Board of Directors
Prevent Cancer Foundation

We have audited the accompanying financial statements of the Prevent Cancer Foundation (a nonprofit organization), which comprise the statements of financial position as of June 30, 2015 and 2014, and the related statements of activities, 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.

Auditor’s 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 audit 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 auditor’s 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, financial statements referred to above present fairly, in all material respects, the financial position of the Prevent Cancer Foundation, as of June 30, 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.

Alexandria, Virginia
November 12, 2015
Prevent Cancer Foundation

Statements of Financial Position
June 30, 2015 2014

<table>
<thead>
<tr>
<th>Assets</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>$1,903,984</td>
<td>$1,622,144</td>
</tr>
<tr>
<td>Grants and pledges receivable - current</td>
<td>106,930</td>
<td>340,073</td>
</tr>
<tr>
<td>Investments - general</td>
<td>3,118,911</td>
<td>3,005,959</td>
</tr>
<tr>
<td>Prepaid expenses</td>
<td>40,268</td>
<td>39,689</td>
</tr>
<tr>
<td></td>
<td>5,170,093</td>
<td>5,007,865</td>
</tr>
<tr>
<td>Property and equipment, net of accumulated depreciation</td>
<td>28,629</td>
<td>24,908</td>
</tr>
<tr>
<td>Other assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investments - Donor restricted and Board designated funds</td>
<td>5,933,315</td>
<td>5,776,348</td>
</tr>
<tr>
<td>Grants and pledges receivable - noncurrent</td>
<td>200,000</td>
<td>-</td>
</tr>
<tr>
<td>Deposits</td>
<td>22,636</td>
<td>29,736</td>
</tr>
<tr>
<td>Charitable gift annuities</td>
<td>207,465</td>
<td>214,921</td>
</tr>
<tr>
<td>Interests in remainder trusts</td>
<td>459,251</td>
<td>467,974</td>
</tr>
<tr>
<td>Deferred compensation plan</td>
<td>182,202</td>
<td>162,527</td>
</tr>
<tr>
<td></td>
<td>7,004,869</td>
<td>6,651,506</td>
</tr>
<tr>
<td>Total assets</td>
<td>$12,203,591</td>
<td>$11,684,279</td>
</tr>
</tbody>
</table>

| Liabilities and net assets | | |
| Current liabilities | | |
| Accounts payable and accrued expenses | $121,087 | $61,461 |
| Grants payable | 605,296 | 549,046 |
| | 726,383 | 610,507 |
| Long-term liabilities | | |
| Charitable gift annuities | 75,175 | 86,026 |
| Deferred compensation plan | 182,202 | 162,527 |
| | 257,377 | 248,553 |
| Total liabilities | 983,760 | 859,060 |
| Net assets | | |
| Unrestricted | 8,947,577 | 8,555,782 |
| Temporarily restricted | 1,993,841 | 1,991,024 |
| Permanently restricted | 278,413 | 278,413 |
| | 11,219,831 | 10,825,219 |
| Total liabilities and net assets | $12,203,591 | $11,684,279 |

The accompanying independent auditor's report and notes are an integral part of the financial statements.
Prevent Cancer Foundation

Statement of Activities and Changes in Net Assets
for the year ended June 30, 2015

<table>
<thead>
<tr>
<th>Support and revenue</th>
<th>Unrestricted</th>
<th>Temporarily restricted</th>
<th>Permanently restricted</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributions</td>
<td>$1,570,045</td>
<td>$337,318</td>
<td>-</td>
<td>$1,907,363</td>
</tr>
<tr>
<td>Bequests and other income</td>
<td>219,653</td>
<td>-</td>
<td>-</td>
<td>219,653</td>
</tr>
<tr>
<td>In-kind contributions</td>
<td>213,218</td>
<td>-</td>
<td>-</td>
<td>213,218</td>
</tr>
<tr>
<td>Special events</td>
<td>3,482,461</td>
<td>55,965</td>
<td>-</td>
<td>3,538,426</td>
</tr>
<tr>
<td>Less: Costs of direct benefits to donors</td>
<td>(346,654)</td>
<td>-</td>
<td>-</td>
<td>(346,654)</td>
</tr>
<tr>
<td>Net assets released from restrictions</td>
<td>405,960</td>
<td>(405,960)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total support and revenue</strong></td>
<td>5,544,683</td>
<td>(12,677)</td>
<td>-</td>
<td>5,532,006</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Expenses</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Research</td>
</tr>
<tr>
<td></td>
<td>Education and public awareness</td>
</tr>
<tr>
<td></td>
<td>Community outreach</td>
</tr>
<tr>
<td></td>
<td>Management and general</td>
</tr>
<tr>
<td></td>
<td>Fundraising</td>
</tr>
<tr>
<td><strong>Total expenses</strong></td>
<td>5,363,351</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Change in net assets before investment income</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investment income</td>
</tr>
<tr>
<td><strong>Total</strong></td>
</tr>
<tr>
<td>181,332</td>
</tr>
<tr>
<td>210,463</td>
</tr>
</tbody>
</table>

| Change in net assets | 391,795 | 2,817 | - | 394,612 |
| Net assets, beginning of year | 8,555,782 | 1,991,024 | 278,413 | 10,825,219 |
| **Net assets, end of year** | $8,947,577 | $1,993,841 | $278,413 | $11,219,831 |

The accompanying independent auditor's report and notes are an integral part of the financial statements.
Prevent Cancer Foundation

Statement of Activities and Changes in Net Assets
for the year ended June 30, 2014

<table>
<thead>
<tr>
<th>Support and revenue</th>
<th>Unrestricted</th>
<th>Temporarily restricted</th>
<th>Permanently restricted</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributions</td>
<td>$ 1,123,267</td>
<td>$ 440,708</td>
<td>$ -</td>
<td>$ 1,563,975</td>
</tr>
<tr>
<td>Bequests and other income</td>
<td>$ 662,691</td>
<td>$ -</td>
<td>$ -</td>
<td>$ 662,691</td>
</tr>
<tr>
<td>Colorectal tour</td>
<td>$ 30,000</td>
<td>$ -</td>
<td>$ -</td>
<td>$ 30,000</td>
</tr>
<tr>
<td>In-kind contributions</td>
<td>$ 138,124</td>
<td>$ -</td>
<td>$ -</td>
<td>$ 138,124</td>
</tr>
<tr>
<td>Special events</td>
<td>$ 2,946,824</td>
<td>$ 58,676</td>
<td>$ -</td>
<td>$ 3,005,500</td>
</tr>
<tr>
<td>Less: Costs of direct benefits to donors</td>
<td>(287,131)</td>
<td>$ -</td>
<td>$ -</td>
<td>(287,131)</td>
</tr>
<tr>
<td>Net assets released from restrictions</td>
<td>$ 606,171</td>
<td>(606,171)</td>
<td>$ -</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total support and revenue</strong></td>
<td>$ 5,219,946</td>
<td>(106,787)</td>
<td>-</td>
<td>$ 5,113,159</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Expenses</th>
<th>Unrestricted</th>
<th>Temporarily restricted</th>
<th>Permanently restricted</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Program</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Research</td>
<td>$ 1,072,470</td>
<td>$ -</td>
<td>$ -</td>
<td>$ 1,072,470</td>
</tr>
<tr>
<td>Education and public awareness</td>
<td>$ 1,658,703</td>
<td>$ -</td>
<td>$ -</td>
<td>$ 1,658,703</td>
</tr>
<tr>
<td>Community outreach</td>
<td>$ 895,142</td>
<td>$ -</td>
<td>$ -</td>
<td>$ 895,142</td>
</tr>
<tr>
<td>Management and general</td>
<td>$ 406,619</td>
<td>$ -</td>
<td>$ -</td>
<td>$ 406,619</td>
</tr>
<tr>
<td>Fundraising</td>
<td>$ 768,437</td>
<td>$ -</td>
<td>$ -</td>
<td>$ 768,437</td>
</tr>
<tr>
<td><strong>Total expenses</strong></td>
<td>$ 4,801,371</td>
<td>$ -</td>
<td>$ -</td>
<td>$ 4,801,371</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Change in net assets before investment income</th>
<th>Unrestricted</th>
<th>Temporarily restricted</th>
<th>Permanently restricted</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investment income</td>
<td>$ 1,077,950</td>
<td>$ 78,258</td>
<td>$ -</td>
<td>$ 1,156,208</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Change in net assets</th>
<th>Unrestricted</th>
<th>Temporarily restricted</th>
<th>Permanently restricted</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>$ 1,496,525</td>
<td>$ (28,529)</td>
<td>$ -</td>
<td>$ -</td>
<td>$ 1,467,996</td>
</tr>
<tr>
<td>Net assets, beginning of year</td>
<td>$ 7,059,257</td>
<td>$ 2,019,553</td>
<td>$ 278,413</td>
<td>$ 9,357,223</td>
</tr>
<tr>
<td><strong>Net assets, end of year</strong></td>
<td>$ 8,555,782</td>
<td>$ 1,991,024</td>
<td>$ 278,413</td>
<td>$ 10,825,219</td>
</tr>
</tbody>
</table>

The accompanying independent auditor's report and notes are an integral part of the financial statements.
<table>
<thead>
<tr>
<th>Program services</th>
<th>Support services</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Management and general</td>
</tr>
<tr>
<td></td>
<td>Research</td>
</tr>
<tr>
<td>Accounting and auditing</td>
<td>$ 4,395</td>
</tr>
<tr>
<td>Audio/Staging</td>
<td>23,991</td>
</tr>
<tr>
<td>Advertising</td>
<td>33,895</td>
</tr>
<tr>
<td>Awards</td>
<td>1,532</td>
</tr>
<tr>
<td>Bank charges</td>
<td>-</td>
</tr>
<tr>
<td>Bad debt</td>
<td>(4,000)</td>
</tr>
<tr>
<td>Catering</td>
<td>107,130</td>
</tr>
<tr>
<td>Computer services</td>
<td>4,375</td>
</tr>
<tr>
<td>Consultant fees</td>
<td>1,500</td>
</tr>
<tr>
<td>Contributions</td>
<td>6,659</td>
</tr>
<tr>
<td>Copying</td>
<td>230</td>
</tr>
<tr>
<td>Credit card discount expense</td>
<td>(40)</td>
</tr>
<tr>
<td>Decorators/Exhibitors</td>
<td>60,000</td>
</tr>
<tr>
<td>Delivery and shipping</td>
<td>6,825</td>
</tr>
<tr>
<td>Depreciation</td>
<td>5,102</td>
</tr>
<tr>
<td>Design and layout</td>
<td>13,497</td>
</tr>
<tr>
<td>Employee relations</td>
<td>1,939</td>
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<tr>
<td>Entertainment</td>
<td>1,106</td>
</tr>
<tr>
<td>Equipment lease</td>
<td>23,862</td>
</tr>
<tr>
<td>Exhibits</td>
<td>1,200</td>
</tr>
<tr>
<td>Furniture and equipment</td>
<td>5,938</td>
</tr>
<tr>
<td>Gifts</td>
<td>1,103</td>
</tr>
<tr>
<td>Grants</td>
<td>1,045,236</td>
</tr>
<tr>
<td>Honorariums</td>
<td>13,100</td>
</tr>
<tr>
<td>In-kind expenses</td>
<td>-</td>
</tr>
<tr>
<td>Insurance - general</td>
<td>8,823</td>
</tr>
<tr>
<td>Insurance - employee benefits</td>
<td>31,092</td>
</tr>
<tr>
<td>Interest</td>
<td>162</td>
</tr>
<tr>
<td>Legal</td>
<td>15,772</td>
</tr>
<tr>
<td>List rentals</td>
<td>925</td>
</tr>
<tr>
<td>Lodging</td>
<td>49,177</td>
</tr>
<tr>
<td>Total expenses</td>
<td>$ 29,300</td>
</tr>
</tbody>
</table>

The accompanying independent auditor's report and notes are an integral part of the financial statements.

-Continued-
## Prevent Cancer Foundation

### Statement of Functional Expenses
for the year ended June 30, 2015

<table>
<thead>
<tr>
<th>Program services</th>
<th>Support services</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Research</td>
</tr>
<tr>
<td>Maintenance</td>
<td>$ 401</td>
</tr>
<tr>
<td>Meals</td>
<td>4,562</td>
</tr>
<tr>
<td>Media services</td>
<td>-</td>
</tr>
<tr>
<td>Media services - in-kind</td>
<td>-</td>
</tr>
<tr>
<td>Meetings</td>
<td>-</td>
</tr>
<tr>
<td>Membership and dues</td>
<td>6,865</td>
</tr>
<tr>
<td>Mileage and parking</td>
<td>708</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>4</td>
</tr>
<tr>
<td>Photography</td>
<td>-</td>
</tr>
<tr>
<td>Postage</td>
<td>582</td>
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<tr>
<td>Premiums</td>
<td>145</td>
</tr>
<tr>
<td>Printing</td>
<td>1,175</td>
</tr>
<tr>
<td>Professional services</td>
<td>15,462</td>
</tr>
<tr>
<td>Rent</td>
<td>50,124</td>
</tr>
<tr>
<td>Salaries</td>
<td>266,619</td>
</tr>
<tr>
<td>Payroll taxes and processing</td>
<td>21,603</td>
</tr>
<tr>
<td>Registration fees</td>
<td>870</td>
</tr>
<tr>
<td>Retirement</td>
<td>10,730</td>
</tr>
<tr>
<td>Site rental</td>
<td>-</td>
</tr>
<tr>
<td>Software and support</td>
<td>2,250</td>
</tr>
<tr>
<td>Stipend</td>
<td>500</td>
</tr>
<tr>
<td>Storage</td>
<td>181</td>
</tr>
<tr>
<td>Subscriptions</td>
<td>20</td>
</tr>
<tr>
<td>Supplies</td>
<td>1,562</td>
</tr>
<tr>
<td>Taxes and licenses</td>
<td>-</td>
</tr>
<tr>
<td>Telephone</td>
<td>2,332</td>
</tr>
<tr>
<td>Temporary services</td>
<td>8,789</td>
</tr>
<tr>
<td>Training</td>
<td>-</td>
</tr>
<tr>
<td>Transcribing services</td>
<td>-</td>
</tr>
<tr>
<td>Transportation and per diem</td>
<td>18,813</td>
</tr>
</tbody>
</table>

$ 1,110,426  $ 1,966,695  $ 980,147  $ 4,057,268  $ 421,800  $ 884,283  $ 1,306,083  $ 5,363,351

The accompanying independent auditor's report and notes are an integral part of the financial statements.
## Prevent Cancer Foundation

**Statement of Functional Expenses**  
for the year ended June 30, 2014

<table>
<thead>
<tr>
<th>Program services</th>
<th>Education and public awareness</th>
<th>Community outreach</th>
<th>Total</th>
<th>Management and general</th>
<th>Fundraising</th>
<th>Total</th>
<th>Total expenses</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounting and auditing</td>
<td>$4,992</td>
<td>$11,544</td>
<td>$6,240</td>
<td>$22,776</td>
<td>$4,056</td>
<td>$4,368</td>
<td>$8,424</td>
</tr>
<tr>
<td>Audio/Staging</td>
<td>-</td>
<td>17,096</td>
<td>-</td>
<td>17,096</td>
<td>-</td>
<td>39,447</td>
<td>39,447</td>
</tr>
<tr>
<td>Advertising</td>
<td>242</td>
<td>559</td>
<td>302</td>
<td>1,103</td>
<td>195</td>
<td>10,368</td>
<td>10,563</td>
</tr>
<tr>
<td>Awards</td>
<td>-</td>
<td>1,628</td>
<td>-</td>
<td>1,628</td>
<td>-</td>
<td>10,690</td>
<td>10,690</td>
</tr>
<tr>
<td>Bank charges</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>20,344</td>
<td>445</td>
<td>20,789</td>
</tr>
<tr>
<td>Bad debt</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(14,000)</td>
<td>-</td>
<td>(14,000)</td>
</tr>
<tr>
<td>Catering</td>
<td>-</td>
<td>67,100</td>
<td>-</td>
<td>67,100</td>
<td>-</td>
<td>140</td>
<td>6,552</td>
</tr>
<tr>
<td>Computer services</td>
<td>502</td>
<td>1,407</td>
<td>610</td>
<td>2,519</td>
<td>396</td>
<td>646</td>
<td>1,042</td>
</tr>
<tr>
<td>Consultant fees</td>
<td>-</td>
<td>59,995</td>
<td>12,928</td>
<td>72,923</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Contributions</td>
<td>1,416</td>
<td>1,887</td>
<td>1,020</td>
<td>4,323</td>
<td>663</td>
<td>714</td>
<td>1,377</td>
</tr>
<tr>
<td>Copying</td>
<td>-</td>
<td>4,315</td>
<td>-</td>
<td>4,315</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Credit card discount expense</td>
<td>-</td>
<td>(7)</td>
<td>-</td>
<td>(7)</td>
<td>19,421</td>
<td>-</td>
<td>19,421</td>
</tr>
<tr>
<td>Data Entry</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1,828</td>
<td>1,828</td>
</tr>
<tr>
<td>Decorators/Exhibitors</td>
<td>-</td>
<td>96</td>
<td>-</td>
<td>96</td>
<td>-</td>
<td>51,125</td>
<td>51,125</td>
</tr>
<tr>
<td>Delivery and shipping</td>
<td>49</td>
<td>846</td>
<td>622</td>
<td>1,517</td>
<td>1,924</td>
<td>4,360</td>
<td>6,284</td>
</tr>
<tr>
<td>Depreciation</td>
<td>1,039</td>
<td>2,402</td>
<td>1,298</td>
<td>4,739</td>
<td>844</td>
<td>908</td>
<td>1,752</td>
</tr>
<tr>
<td>Design and layout</td>
<td>59</td>
<td>13,718</td>
<td>74</td>
<td>13,851</td>
<td>48</td>
<td>13,618</td>
<td>13,666</td>
</tr>
<tr>
<td>Employee relations</td>
<td>340</td>
<td>787</td>
<td>425</td>
<td>1,552</td>
<td>276</td>
<td>298</td>
<td>574</td>
</tr>
<tr>
<td>Equipment lease</td>
<td>2,610</td>
<td>10,376</td>
<td>3,551</td>
<td>16,537</td>
<td>2,121</td>
<td>3,435</td>
<td>5,556</td>
</tr>
<tr>
<td>Furniture and equipment</td>
<td>37</td>
<td>876</td>
<td>47</td>
<td>960</td>
<td>30</td>
<td>33</td>
<td>63</td>
</tr>
<tr>
<td>Gifts</td>
<td>129</td>
<td>2,210</td>
<td>1,203</td>
<td>3,542</td>
<td>105</td>
<td>15,109</td>
<td>15,214</td>
</tr>
<tr>
<td>Grants</td>
<td>617,192</td>
<td>41,759</td>
<td>321,184</td>
<td>980,135</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Honorariums</td>
<td>9,000</td>
<td>-</td>
<td>-</td>
<td>9,000</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>In-kind expenses</td>
<td>-</td>
<td>-</td>
<td>1,500</td>
<td>1,500</td>
<td>-</td>
<td>2,204</td>
<td>2,204</td>
</tr>
<tr>
<td>Insurance - general</td>
<td>1,981</td>
<td>5,582</td>
<td>2,477</td>
<td>10,040</td>
<td>1,610</td>
<td>1,734</td>
<td>3,344</td>
</tr>
<tr>
<td>Insurance - employee benefits</td>
<td>27,416</td>
<td>63,399</td>
<td>34,270</td>
<td>125,085</td>
<td>22,275</td>
<td>23,988</td>
<td>46,263</td>
</tr>
<tr>
<td>Legal</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>17,145</td>
<td>-</td>
<td>17,145</td>
</tr>
<tr>
<td>Lettershop</td>
<td>-</td>
<td>11,121</td>
<td>-</td>
<td>11,121</td>
<td>-</td>
<td>4,226</td>
<td>4,226</td>
</tr>
<tr>
<td>List rentals</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>500</td>
<td>500</td>
</tr>
<tr>
<td>Lodging</td>
<td>3,382</td>
<td>49,332</td>
<td>343</td>
<td>53,057</td>
<td>650</td>
<td>1,371</td>
<td>2,021</td>
</tr>
</tbody>
</table>

-Continued-

The accompanying independent auditor's report and notes are an integral part of the financial statements.
<table>
<thead>
<tr>
<th></th>
<th>Program services</th>
<th>Support services</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Research</td>
<td>Education and</td>
<td>Community outreach</td>
<td>Total</td>
<td>Management and general</td>
</tr>
<tr>
<td>Maintenance</td>
<td>$ 82</td>
<td>$ 190</td>
<td>$ 102</td>
<td>$ 374</td>
<td>$ 67</td>
</tr>
<tr>
<td>Meals</td>
<td>817</td>
<td>11,002</td>
<td>926</td>
<td>12,745</td>
<td>763</td>
</tr>
<tr>
<td>Media services</td>
<td>-</td>
<td>2,064</td>
<td>-</td>
<td>2,064</td>
<td>-</td>
</tr>
<tr>
<td>Media services - in-kind</td>
<td>-</td>
<td>134,420</td>
<td>-</td>
<td>134,420</td>
<td>-</td>
</tr>
<tr>
<td>Meetings</td>
<td>-</td>
<td>93</td>
<td>-</td>
<td>931</td>
<td>-</td>
</tr>
<tr>
<td>Membership and dues</td>
<td>6,846</td>
<td>10,731</td>
<td>832</td>
<td>18,409</td>
<td>1,950</td>
</tr>
<tr>
<td>Mileage and parking</td>
<td>1,411</td>
<td>5,127</td>
<td>1,834</td>
<td>8,372</td>
<td>8,742</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>-</td>
<td>47</td>
<td>-</td>
<td>47</td>
<td>-</td>
</tr>
<tr>
<td>Photography</td>
<td>-</td>
<td>3,924</td>
<td>-</td>
<td>3,924</td>
<td>1,025</td>
</tr>
<tr>
<td>Postage</td>
<td>523</td>
<td>14,094</td>
<td>654</td>
<td>15,271</td>
<td>425</td>
</tr>
<tr>
<td>Premiums</td>
<td>-</td>
<td>1,128</td>
<td>-</td>
<td>1,128</td>
<td>-</td>
</tr>
<tr>
<td>Printing</td>
<td>997</td>
<td>53,517</td>
<td>2,228</td>
<td>56,742</td>
<td>810</td>
</tr>
<tr>
<td>Professional services</td>
<td>20,780</td>
<td>135,272</td>
<td>25,975</td>
<td>182,027</td>
<td>11,521</td>
</tr>
<tr>
<td>Rent</td>
<td>53,269</td>
<td>123,185</td>
<td>66,586</td>
<td>243,040</td>
<td>43,281</td>
</tr>
<tr>
<td>Salaries</td>
<td>266,278</td>
<td>615,768</td>
<td>332,848</td>
<td>1,214,894</td>
<td>216,351</td>
</tr>
<tr>
<td>Payroll taxes and processing</td>
<td>20,577</td>
<td>47,585</td>
<td>25,722</td>
<td>93,884</td>
<td>16,719</td>
</tr>
<tr>
<td>Registration fees</td>
<td>-</td>
<td>785</td>
<td>1,020</td>
<td>1,805</td>
<td>1,151</td>
</tr>
<tr>
<td>Retirement</td>
<td>10,160</td>
<td>23,494</td>
<td>12,700</td>
<td>46,354</td>
<td>8,255</td>
</tr>
<tr>
<td>Site rental</td>
<td>-</td>
<td>11,702</td>
<td>4,950</td>
<td>16,652</td>
<td>-</td>
</tr>
<tr>
<td>Software and support</td>
<td>3,515</td>
<td>10,191</td>
<td>644</td>
<td>14,350</td>
<td>418</td>
</tr>
<tr>
<td>Stipend</td>
<td>-</td>
<td>1,525</td>
<td>70</td>
<td>1,595</td>
<td>105</td>
</tr>
<tr>
<td>Storage</td>
<td>638</td>
<td>1,475</td>
<td>797</td>
<td>2,410</td>
<td>518</td>
</tr>
<tr>
<td>Subscriptions</td>
<td>3,221</td>
<td>10,530</td>
<td>4,026</td>
<td>17,777</td>
<td>2,617</td>
</tr>
<tr>
<td>Supplies</td>
<td>1,328</td>
<td>13,035</td>
<td>12,461</td>
<td>26,824</td>
<td>1,057</td>
</tr>
<tr>
<td>Taxes and licenses</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>5,496</td>
</tr>
<tr>
<td>Telephone</td>
<td>2,650</td>
<td>6,195</td>
<td>3,427</td>
<td>12,272</td>
<td>2,146</td>
</tr>
<tr>
<td>Temporary services</td>
<td>2,539</td>
<td>22,066</td>
<td>8,089</td>
<td>32,694</td>
<td>1,455</td>
</tr>
<tr>
<td>Training</td>
<td>-</td>
<td>275</td>
<td>275</td>
<td>1,223</td>
<td>-</td>
</tr>
<tr>
<td>Transportation and per diem</td>
<td>6,453</td>
<td>30,692</td>
<td>882</td>
<td>38,027</td>
<td>2,281</td>
</tr>
<tr>
<td></td>
<td>$ 1,072,470</td>
<td>$ 1,658,703</td>
<td>$ 895,142</td>
<td>$ 3,626,315</td>
<td>$ 406,619</td>
</tr>
</tbody>
</table>

The accompanying independent auditor's report and notes are an integral part of the financial statements.
## Prevent Cancer Foundation

### Statements of Cash Flows
for the years ended June 30,

<table>
<thead>
<tr>
<th>Year</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Change in net assets</td>
<td>$394,612</td>
<td>$1,467,996</td>
</tr>
<tr>
<td>Adjustments to reconcile change in net assets to net cash provided by operating activities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Depreciation</td>
<td>6,895</td>
<td>6,491</td>
</tr>
<tr>
<td>Investments donated</td>
<td>-</td>
<td>(15,042)</td>
</tr>
<tr>
<td>Realized and unrealized gains on investments</td>
<td>59,172</td>
<td>(1,012,295)</td>
</tr>
<tr>
<td>Decrease in allowance for doubtful accounts</td>
<td>(4,000)</td>
<td>(14,000)</td>
</tr>
<tr>
<td>(Increase) decrease in operating assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Grants and pledges receivable - current</td>
<td>37,143</td>
<td>162,251</td>
</tr>
<tr>
<td>Prepaid expenses</td>
<td>(579)</td>
<td>(16,274)</td>
</tr>
<tr>
<td>Deposits</td>
<td>7,100</td>
<td>(5,000)</td>
</tr>
<tr>
<td>Charitable gift annuities</td>
<td>7,456</td>
<td>(12,347)</td>
</tr>
<tr>
<td>Interests in remainder trusts</td>
<td>8,723</td>
<td>(89,299)</td>
</tr>
<tr>
<td>Deferred compensation plan</td>
<td>(19,675)</td>
<td>(45,211)</td>
</tr>
<tr>
<td>Increase (decrease) in operating liabilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts payable and accrued expenses</td>
<td>59,626</td>
<td>(37,154)</td>
</tr>
<tr>
<td>Grants payable</td>
<td>56,250</td>
<td>160,606</td>
</tr>
<tr>
<td>Charitable gift annuities</td>
<td>(10,851)</td>
<td>6,856</td>
</tr>
<tr>
<td>Deferred compensation plan</td>
<td>19,675</td>
<td>45,211</td>
</tr>
<tr>
<td>Net cash provided by operating activities</td>
<td>621,547</td>
<td>602,789</td>
</tr>
<tr>
<td>Purchase of property and equipment</td>
<td>(10,616)</td>
<td>(12,994)</td>
</tr>
<tr>
<td>Proceeds from sale of investments</td>
<td>3,999,250</td>
<td>1,536,849</td>
</tr>
<tr>
<td>Purchase of investments</td>
<td>(4,328,340)</td>
<td>(1,557,430)</td>
</tr>
<tr>
<td>Net cash used by investing activities</td>
<td>(339,706)</td>
<td>(33,575)</td>
</tr>
<tr>
<td>Net increase in cash and cash equivalents</td>
<td>281,841</td>
<td>569,214</td>
</tr>
<tr>
<td>Cash and cash equivalents, beginning of year</td>
<td>1,622,144</td>
<td>1,052,930</td>
</tr>
<tr>
<td>Cash and cash equivalents, end of year</td>
<td>$1,903,984</td>
<td>$1,622,144</td>
</tr>
</tbody>
</table>

### Supplemental disclosure of cash flow information

<table>
<thead>
<tr>
<th>Year</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash paid for interest</td>
<td>$162</td>
<td>$-</td>
</tr>
<tr>
<td>Income taxes paid</td>
<td>$-</td>
<td>$-</td>
</tr>
</tbody>
</table>

The accompanying independent auditor's report and notes are an integral part of the financial statements.
1. Organization

Prevent Cancer Foundation (the Foundation) was incorporated in Virginia in 1985 as a non-stock corporation. The Foundation provides support for cancer prevention, research, education and community outreach programs nationwide and plays a pivotal role in developing a body of knowledge that is a basis for important prevention and early detection strategies. The Foundation focuses its resources on those cancers – including lung, breast, prostate, colorectal, cervical, skin, oral and testicular – that can be prevented through lifestyle changes or detection and treatment in the early stages.

The Foundation’s sources of revenue include contributions, bequests, in-kind contributions and special events.

2. Significant accounting policies

Basis of accounting

The financial statements of the Foundation are prepared using the accrual method of accounting. In accordance with this method of accounting, revenue is recognized in the period in which it is earned and expenses are recognized in the period in which they are incurred. All revenue and expenses, which are applicable to future periods, have been presented as deferred revenue or prepaid expenses on the accompanying statements of financial position.

Support and expenses

Contributions received and unconditional promises to give are measured at their fair values and are reported as an increase in net assets. The Foundation reports gifts of cash and other assets as restricted support, if they are received with donor stipulations that limit the use of the donated assets, or if they are designated as support for future periods. 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 statement of activities as net assets released from restrictions. Donor-restricted contributions whose restrictions are met in the same reporting period are reported as unrestricted support.

Cash and cash equivalents

For purposes of the statements of cash flows, the Foundation considers all cash and unrestricted highly liquid investments with an initial maturity of three months or less to be cash equivalents. It is the Foundation’s policy not to classify certificates of deposit as cash and cash equivalents. FDIC insurance on interest bearing accounts is $250,000 per depositor, per insured bank.

Grants and pledges receivable

Grants and pledges receivable are stated at the amount management expects to collect from outstanding balances. Management provides for probable uncertain amounts through a provision for bad debt expense and an adjustment to a valuation allowance.

See independent auditor's report.
2. Significant accounting policies (continued)

Property and equipment

Property and equipment are reported at cost. The Foundation capitalizes purchases over $1,000. Depreciation is computed using the straight-line method over the estimated useful lives of the assets.

Investments

Investments are measured at fair value in the statement of financial position based on publicly available market data obtained from services independent of the Foundation. Investment income or loss (including gains and losses on investments, interest, and dividends) is included in the statement of activities as increases or decreases in unrestricted net assets unless the income or loss is restricted by donor or law.

Compensated absences

Employees of the Foundation are entitled to paid vacation depending on job classification, length of service and other factors. As of June 30, 2015 and 2014, estimated compensated absences of $45,895 and $38,537, respectively, are included in accounts payable and accrued expenses in the accompanying statements of financial position.

Donated services

A substantial number of volunteers donate time to Prevent Cancer Foundation’s program services and special events. These donated services are not reflected in the financial statements since the services do not require specialized skills as defined by U.S. generally accepted accounting principles.

Other financial assets and liabilities

Financial assets with carrying values approximating fair value include cash and cash equivalents, grants and pledges receivable, and prepaid expenses. Financial liabilities with carrying values approximating fair value include accounts payable and accrued expenses, and grants payable. The carrying value of these financial assets and liabilities approximates fair value due to their short maturities and any associated interest rates approximate current market rates.

Advertising costs

Advertising costs are expensed as incurred.
2. Significant accounting policies (continued)

Concentrations of credit and market risk

Financial instruments that potentially expose the Foundation to concentrations of credit and market risk consist primarily of cash equivalents and investments.

At year-end and throughout the year, the Foundation's cash balances may exceed federally insured limits. Cash and cash equivalents are maintained at high-quality financial institutions. The Foundation has not experienced any losses on its cash equivalents and management does not believe this result in any significant credit risk.

In general, investments are exposed to various risks, such as interest rate, credit, and overall market volatility risk. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect amounts reported in future statements of activities. Management believes that the Foundation's investments do not represent significant concentrations of market risk as the Foundation's investment portfolio is adequately diversified among issuers.

Use of estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Income taxes

The Foundation is exempt from federal income tax as a non-profit organization described in Section 501(c)(3) of the Internal Revenue Code and is classified as an organization other than a private foundation. The Organization did not have a liability for unrelated business income for the years ended June 30, 2015 and 2014.

The material jurisdictions subject to potential examination by taxing authorities include the U.S. and Virginia. The Board does not believe that the ultimate outcome of any future examinations of open tax years will have a material impact on the Organization’s results of operations. Tax years that remain subject to examination by the IRS are fiscal years 2011 through 2014.

See independent auditor's report.
3. Cash and cash equivalents

Cash and cash equivalents as of June 30, 2015 and 2014, consisted of the following:

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Checking accounts</td>
<td>$ 2,011,384</td>
<td>$ 1,837,393</td>
</tr>
<tr>
<td>Amount covered by Federal Deposit Insurance Corporation (FDIC)</td>
<td>$250,000</td>
<td>$250,000</td>
</tr>
</tbody>
</table>

4. Grants and pledges receivable

Grants and pledges receivable consisted of the following as of June 30, 2015 and 2014:

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pledges - Combined Federal Campaign</td>
<td>$ 108,924</td>
<td>$ 128,853</td>
</tr>
<tr>
<td>Other receivables</td>
<td>220,006</td>
<td>237,220</td>
</tr>
<tr>
<td>Allowance for uncollectible amounts</td>
<td>(22,000)</td>
<td>(26,000)</td>
</tr>
<tr>
<td>totals</td>
<td>$ 306,930</td>
<td>$ 340,073</td>
</tr>
</tbody>
</table>

The preliminary allocation to the Foundation for the 2014-2015 CFC pledge drive was $108,924 (net of fees). The outstanding balance is expected to be received in fiscal year 2016.

The preliminary allocation to the Foundation for the 2013-2014 CFC pledge drive was $125,132 (net of fees), $23,823 of which was received as of June 30, 2014. The remaining balance was collected in full during fiscal year 2015.

Management has estimated the collectability of the remaining outstanding balances from CFC campaigns and recorded an allowance for uncollectible amounts based on historic collections.

Grants and pledges receivable expected to be collected in less than one year are $20,006. Grants and pledges receivable expected to be collected in more than one year are $200,000.
5. Investments

The fair market value of securities held at June 30, 2015 and 2014, was as follows:

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and money market funds</td>
<td>$214,013</td>
<td>$389,408</td>
</tr>
<tr>
<td>Fixed income</td>
<td>3,356,490</td>
<td>2,546,920</td>
</tr>
<tr>
<td>Equities</td>
<td>5,027,852</td>
<td>5,169,183</td>
</tr>
<tr>
<td>Mutual funds</td>
<td>453,871</td>
<td>376,796</td>
</tr>
<tr>
<td><strong>Fair value per statements of financial position</strong></td>
<td><strong>$9,052,226</strong></td>
<td><strong>$8,482,307</strong></td>
</tr>
</tbody>
</table>

Investment income for the years ended June 30, 2015 and 2014 consisted of the following:

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Realized and unrealized (losses) gains</td>
<td>$(59,172)</td>
<td>$1,012,295</td>
</tr>
<tr>
<td>Interest and dividend income</td>
<td>333,913</td>
<td>187,698</td>
</tr>
<tr>
<td>Investment fees</td>
<td>(48,784)</td>
<td>(43,785)</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$225,957</strong></td>
<td><strong>$1,156,208</strong></td>
</tr>
</tbody>
</table>

6. Property and equipment

A summary of information relative to property depreciation as of June 30, 2015 and 2014 is as follows:

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Accumulated</strong></td>
<td><strong>Depreciation</strong></td>
<td><strong>Useful</strong></td>
</tr>
<tr>
<td><strong>Cost</strong></td>
<td><strong>depreciation</strong></td>
<td><strong>expense</strong></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Office furniture and equipment</td>
<td>$193,011</td>
<td>$164,382</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Office furniture and equipment</td>
<td>$182,396</td>
<td>$157,487</td>
</tr>
</tbody>
</table>

See independent auditor's report.
7. Charitable gift annuities

The Foundation established a Charitable Gift Annuity Program during the year ended June 30, 2003. The value of the assets held in the Program was $207,465 and $214,921 as of June 30, 2015 and 2014, respectively, and the anticipated liability to the donors was $75,175 and $86,026 for the years then ended. Distributions are governed by annuity agreements. A discount rate of 1.2% has been used to compute the value of the liability.

8. Interests in remainder trusts

The Foundation has been named as a beneficiary of several charitable remainder trusts. The present value of these trusts has been recorded as assets in the amount of $459,251 and $467,974 for the years ended June 30, 2015 and 2014, respectively. A growth rate of 3% has been used in the calculation of the present value of these items.

9. Grants awarded

The Foundation recorded grants during 2015 and 2014 totaling $1,045,236 and $980,135, respectively. Adjustments to reflect differences between the award and actual payments are made in the year the final payment is made. Grants recorded but unpaid amounted to $605,296 and $549,046 as of June 30, 2015 and 2014, respectively. Grants are generally awarded for two years with the second year payment contingent on whether the grantee provides financial, interim, and progress reports in a timely manner. The liability for the second year payment is not recorded until the contingency is fulfilled. Contingent liabilities for second year payments were $325,000 and $315,000 at June 30, 2015 and 2014, respectively.

10. In-kind contributions

The Foundation received donated goods and services during the years ended June 30, 2015 and 2014. The revenue and expenses associated with these services have been recorded in these financial statements. Special event contributions are reflected in the revenue and direct costs of special events on the statement of activities.

In-kind contributions for the years ended June 30, 2015 and 2014 consisted of the following:

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Public service announcements</td>
<td>$213,218</td>
<td>$134,420</td>
</tr>
<tr>
<td>Contributions for special events</td>
<td>$207,297</td>
<td>$92,684</td>
</tr>
<tr>
<td>Other</td>
<td>-</td>
<td>$3,704</td>
</tr>
<tr>
<td></td>
<td>$420,515</td>
<td>$230,808</td>
</tr>
</tbody>
</table>

See independent auditor's report.
11. Special events

The Foundation sponsors several special events during the year. The purpose of these events is to raise public awareness about cancer as well as to raise funds to further the Foundation's purpose. A summary of special events for the years ended June 30, 2015 and 2014 is as follows:

<table>
<thead>
<tr>
<th>Event</th>
<th>Revenue</th>
<th>Direct benefit expenses</th>
<th>Other expenses</th>
<th>Net</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Gala</td>
<td>$1,782,638</td>
<td>$145,485</td>
<td>$335,323</td>
<td>$1,301,830</td>
</tr>
<tr>
<td>Sarah Howard</td>
<td>55,965</td>
<td>8,994</td>
<td>17,693</td>
<td>29,278</td>
</tr>
<tr>
<td>5K Race</td>
<td>215,237</td>
<td>19,715</td>
<td>26,910</td>
<td>168,612</td>
</tr>
<tr>
<td>Awesome Games</td>
<td>1,484,586</td>
<td>30,163</td>
<td>126,698</td>
<td>1,327,725</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$3,538,426</td>
<td>$204,357</td>
<td>$506,624</td>
<td>$2,827,445</td>
</tr>
<tr>
<td>2014</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Gala</td>
<td>$1,719,205</td>
<td>$186,250</td>
<td>$150,585</td>
<td>$1,382,370</td>
</tr>
<tr>
<td>Sarah Howard</td>
<td>58,676</td>
<td>15,998</td>
<td>22,930</td>
<td>19,748</td>
</tr>
<tr>
<td>5K Race</td>
<td>176,965</td>
<td>68,170</td>
<td>46,159</td>
<td>62,636</td>
</tr>
<tr>
<td>Awesome Games</td>
<td>1,050,654</td>
<td>16,713</td>
<td>79,900</td>
<td>954,041</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$3,005,500</td>
<td>$287,131</td>
<td>$299,574</td>
<td>$2,418,795</td>
</tr>
</tbody>
</table>

See independent auditor's report.
12. Allocation of joint costs and functional expenses

Operating costs have been allocated among the programs, fundraising activities, and administrative functions based on estimates provided by management. The Foundation incurs joint costs for informational materials and activities that included fundraising appeals. These costs were allocated based on management's analysis of the content of each mailing.

Joint allocated costs were as follows for the years ended June 30:

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th></th>
<th>2014</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Fundraising</td>
<td>Education</td>
<td>Fundraising</td>
<td>Education</td>
</tr>
<tr>
<td>Direct mailings</td>
<td>$11,650</td>
<td>$18,354</td>
<td>$12,767</td>
<td>$46,192</td>
</tr>
</tbody>
</table>

13. Lease commitments

The Foundation leases office space in Alexandria, Virginia. The current lease agreement was extended from the original lease and expires on April 30, 2017. Minimum rentals due under these agreements are as follows for the years ending June 30:

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th></th>
<th>2017</th>
<th></th>
<th>$631,064</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rent</td>
<td>$340,368</td>
<td></td>
<td>$290,696</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Rent expense for the years ended June 30, 2015 and 2014 was $334,159 and $332,931, respectively.
14. Retirement plan

The Foundation maintains a 403(b) plan. The Foundation makes contributions on behalf of employees in amounts ranging from 3% to 4% of an employee's salary. Contributions in the amount of $54,035 and $45,998 were made for the years ended June 30, 2015 and 2014, respectively.

The Foundation adopted a 457(b) plan in 2007. Only employees within a select group of management or highly compensated employees chosen by the Board of Directors are eligible to participate. Contributions are made at the sole discretion of the Foundation and do not need to be uniform among all participants. For the years ended June 30, 2015 and 2014, the President was the only participant in the plan. Contributions in the amount of $17,500 and $17,500 were made on her behalf for the years ended June 30, 2015 and 2014, respectively. Fair market value of the plan was $182,202 and $162,527 as of June 30, 2015 and 2014, respectively.

15. Temporarily restricted net assets

Net assets are temporarily restricted for specific events as well as for future periods. Temporarily restricted assets as of June 30, 2015 and 2014 were as follows:

<table>
<thead>
<tr>
<th>Restricted to future periods</th>
<th>2014</th>
<th>Additions</th>
<th>Releases</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributions receivable for the</td>
<td>$ 128,852</td>
<td>$ 108,924</td>
<td>$ 128,853</td>
<td>$ 108,923</td>
</tr>
<tr>
<td>Combined Federal campaign</td>
<td>62,609</td>
<td>-</td>
<td>62,609</td>
<td>-</td>
</tr>
<tr>
<td>Contributions receivable and other</td>
<td>128,896</td>
<td>3,394</td>
<td>-</td>
<td>132,290</td>
</tr>
<tr>
<td>Charitable gift annuities</td>
<td>467,974</td>
<td>-</td>
<td>8,722</td>
<td>459,252</td>
</tr>
<tr>
<td>Interest in remainder trusts</td>
<td>788,331</td>
<td>112,318</td>
<td>200,184</td>
<td>700,465</td>
</tr>
<tr>
<td>Restricted for specific activities or purpose</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>State fairs- health awareness booth</td>
<td>-</td>
<td>25,000</td>
<td>-</td>
<td>25,000</td>
</tr>
<tr>
<td>Partnership grants</td>
<td>135,587</td>
<td>200,000</td>
<td>135,587</td>
<td>200,000</td>
</tr>
<tr>
<td>Scientific research for colorectal and prostate cancer</td>
<td>245,054</td>
<td>-</td>
<td>40,000</td>
<td>205,054</td>
</tr>
<tr>
<td>Sarah Howard fund</td>
<td>527,284</td>
<td>55,965</td>
<td>30,188</td>
<td>553,061</td>
</tr>
<tr>
<td></td>
<td>907,925</td>
<td>280,965</td>
<td>205,775</td>
<td>983,115</td>
</tr>
<tr>
<td>Portion of donor-restricted endowment subject</td>
<td>294,768</td>
<td>15,494</td>
<td>-</td>
<td>310,262</td>
</tr>
<tr>
<td></td>
<td>$ 1,991,024</td>
<td>$ 408,777</td>
<td>$ 405,959</td>
<td>$ 1,993,842</td>
</tr>
</tbody>
</table>

See independent auditor's report.
15. Temporarily restricted net assets (continued)

<table>
<thead>
<tr>
<th>Restricted to future periods</th>
<th>2013</th>
<th>Additions</th>
<th>Releases</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributions receivable for the Combined Federal campaign</td>
<td>$ 179,992</td>
<td>$ 147,721</td>
<td>$ 198,861</td>
<td>$ 128,852</td>
</tr>
<tr>
<td>Contributions receivable and other</td>
<td>35,000</td>
<td>62,609</td>
<td>35,000</td>
<td>62,609</td>
</tr>
<tr>
<td>Charitable gift annuities</td>
<td>123,405</td>
<td>5,491</td>
<td>-</td>
<td>128,896</td>
</tr>
<tr>
<td>Interest in remainder trusts</td>
<td>378,674</td>
<td>89,300</td>
<td>-</td>
<td>467,974</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>717,071</strong></td>
<td><strong>305,121</strong></td>
<td><strong>233,861</strong></td>
<td><strong>788,331</strong></td>
</tr>
</tbody>
</table>

Restricted for specific activities or purpose

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>Additions</th>
<th>Releases</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>State fairs- health awareness booth</td>
<td>11,500</td>
<td>-</td>
<td>11,500</td>
<td>-</td>
</tr>
<tr>
<td>Partnership grants</td>
<td>238,382</td>
<td>135,588</td>
<td>238,383</td>
<td>135,587</td>
</tr>
<tr>
<td>Scientific research for colorectal and prostate cancer</td>
<td>285,054</td>
<td>-</td>
<td>40,000</td>
<td>245,054</td>
</tr>
<tr>
<td>Sarah Howard fund</td>
<td>546,036</td>
<td>58,676</td>
<td>77,428</td>
<td>527,284</td>
</tr>
<tr>
<td>5K Run</td>
<td>5,000</td>
<td>-</td>
<td>5,000</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>1,085,972</strong></td>
<td><strong>194,264</strong></td>
<td><strong>372,311</strong></td>
<td><strong>907,925</strong></td>
</tr>
</tbody>
</table>

Portion of donor-restricted endowment subject

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>Additions</th>
<th>Releases</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total</strong></td>
<td><strong>216,510</strong></td>
<td><strong>78,258</strong></td>
<td>-</td>
<td><strong>294,768</strong></td>
</tr>
</tbody>
</table>

$ 2,019,553 $ 577,643 $ 606,172 $ 1,991,024

16. Permanently restricted net assets

The Foundation established a permanent endowment fund in 2003 to support its research program. Initial contributions of $278,413 were received in 2003. Reinvested earnings from the fund will be periodically expended to support the Foundation’s research grant program.

17. Endowment and Board designated funds

The Foundation has three individual funds established for the purpose of funding research grants and community education (the Funds). The Funds include both donor-restricted funds and funds designated by the Board of Director’s to function as endowments. The donor-restricted endowment fund was established for the purpose of providing income to support the Foundation’s research grant programs. As required by GAAP, net assets associated with endowment funds, including funds designated by the Board of Directors to function as endowments are classified and reported based on the existence or absence of donor-imposed restrictions.
17. Endowment and Board designated funds (continued)

Interpretation of Relevant Law
The Virginia Uniform Prudent Management of Institutional Funds Act (UPMIFA) requires the preservation of the fair value of the original gifts as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. The Foundation classifies as permanently restricted net assets (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the permanent endowment required to be made by explicit directions in the applicable donor gift instrument at the time the gift is added to the fund.

The remaining portion of the donor-restricted endowment fund that is not classified in permanently restricted net assets is classified as temporarily restricted net assets until those amounts are appropriated for expenditure by the organization in a manner consistent with the standard of prudence prescribed by UPMIFA. In accordance with UPMIFA, the Foundation considers the following factors in making a determination to appropriate or accumulate additions to donor-restricted endowment funds:

1. The duration and preservation of the fund
2. The purposes of the Foundation and the donor-restricted endowment fund
3. General economic conditions
4. The possible effects of inflation and deflation
5. The expected total return from income and the appreciation of investments
6. Other resources of the Foundation
7. The investment policies of the Foundation

UPMIFA applies only to donor-restricted endowment funds and not to Board designated funds.

Return Objectives and Risk Parameters
The Foundation has adopted investment and spending policies that attempt to provide a predictable stream of funding to programs supported by its Funds while seeking to maintain the purchasing power of the assets. Fund assets include those assets of donor-restricted funds that the Foundation must hold in perpetuity as well as Board-designated funds. Under the policy, as approved by the Board of Directors, the assets are invested in a manner that is intended to maximize current return and provide growth and income that at a minimum exceeds inflation for the current year. Actual returns in any given year may vary from this amount.

Strategies employed for achieving objectives
To satisfy its long-term rate-of-return objectives, the Foundation relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). The Foundation targets a diversified asset allocation that places an equal emphasis on equity-based investments and fixed-income mutual funds to achieve its long-term return objectives within prudent risk constraints.
17. Endowment and Board designated funds (continued)

Spending policy and how the investment objectives relate to spending policy
The amounts appropriated for distribution by the Foundation vary each year depending on their program needs. Amounts distributed from the Board designated funds are authorized by the Board of Directors and are transferred into the Foundation’s operating cash accounts for use during the year. Over the long term, the Foundation expects the current spending policy to allow its Funds to grow and to maintain the Foundation’s objective to maintain the purchasing power of the Fund assets held in perpetuity as well as to provide additional real growth through new gifts and investment return.

Net asset composition by type of fund
The net assets consisted of the following as of June 30:

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Unrestricted</td>
<td>Temporarily Restricted</td>
</tr>
<tr>
<td>Donor restricted endowment funds</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Board designated funds (not subject to UPMIFA)</td>
<td>5,344,640</td>
<td>-</td>
</tr>
<tr>
<td>Total</td>
<td>$ 5,344,640</td>
<td>$ 310,262</td>
</tr>
</tbody>
</table>

See independent auditor's report.
17. Endowment and Board designated funds (continued)

Changes in endowment and Board designated net assets
The net activity consisted of the following:

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted</th>
<th>Temporarily Restricted</th>
<th>Permanently Restricted</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Donor restricted endowment and Board designated funds as of June 30, 2013</strong></td>
<td>$ 4,567,741</td>
<td>$ 216,510</td>
<td>$ 278,413</td>
<td>$ 5,062,664</td>
</tr>
<tr>
<td>Investment return</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investment income</td>
<td>101,745</td>
<td>11,320</td>
<td>-</td>
<td>113,065</td>
</tr>
<tr>
<td>Net appreciation</td>
<td>622,452</td>
<td>69,727</td>
<td>-</td>
<td>692,179</td>
</tr>
<tr>
<td>Investment fees</td>
<td>(25,552)</td>
<td>(2,789)</td>
<td>-</td>
<td>(28,341)</td>
</tr>
<tr>
<td>Total investment return</td>
<td>698,645</td>
<td>78,258</td>
<td>-</td>
<td>776,903</td>
</tr>
<tr>
<td>Contributions to perpetual endowment</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Amounts appropriated for expenditure</td>
<td>(63,219)</td>
<td>-</td>
<td>-</td>
<td>(63,219)</td>
</tr>
</tbody>
</table>

**Donor restricted endowment and Board designated funds as of June 30, 2014**

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted</th>
<th>Temporarily Restricted</th>
<th>Permanently Restricted</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investment return</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investment income</td>
<td>187,144</td>
<td>20,528</td>
<td>$ -</td>
<td>207,672</td>
</tr>
<tr>
<td>Net appreciation</td>
<td>(17,868)</td>
<td>(1,970)</td>
<td>-</td>
<td>(19,838)</td>
</tr>
<tr>
<td>Investment fees</td>
<td>(27,803)</td>
<td>(3,064)</td>
<td>-</td>
<td>(30,867)</td>
</tr>
<tr>
<td>Total investment return</td>
<td>141,473</td>
<td>15,494</td>
<td>-</td>
<td>156,967</td>
</tr>
<tr>
<td>Contributions to perpetual endowment</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Amounts appropriated for expenditure</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

**Donor restricted endowment and Board designated funds as of June 30, 2015**

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted</th>
<th>Temporarily Restricted</th>
<th>Permanently Restricted</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investment return</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investment income</td>
<td>5,344,640</td>
<td>310,262</td>
<td>$ 278,413</td>
<td>$ 5,933,315</td>
</tr>
</tbody>
</table>

See independent auditor's report.
17. Endowment and Board designated funds (continued)

Funds with deficiencies

From time to time, the fair value of assets associated with individual donor-restricted endowment funds may fall below the level that the donor or UPMIFA requires the Foundation to retain as a fund of perpetual duration. There were no such deficiencies as of June 30, 2015 and 2014.

18. Fair value of financial instruments

The Foundation utilizes a hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring inputs that are most observable be used when available. Observable inputs are inputs that market participants operating within the same marketplace at Prevent Cancer Foundation would use in pricing Prevent Cancer Foundation’s asset or liability based on independently derived and observable market data. Unobservable inputs are inputs that cannot be sourced from a broad active market in which assets or liabilities identical or similar to those of Prevent Cancer Foundation are traded. The input hierarchy is broken down into three levels based on the degree to which the exit price is independently observable or determinable as follows:

Level 1 – Valuation based on quoted market prices in active markets for identical assets or liabilities. Since valuations are based on quoted prices that are readily and regularly available in an active market, valuation of these products does not entail a significant degree of judgment. Examples include equity securities and publicly traded mutual funds that are actively traded on a major exchange or over-the-counter market.

Level 2 – Valuation based on quoted market prices of investments that are not actively traded or for which certain significant inputs are not observable, either directly or indirectly, such as municipal bonds. The fair value of municipal bonds is estimated using recently executed transactions, bid/asked prices and pricing models that factor in, where applicable, interest rates, bond spreads and volatility.

Level 3 – Valuation based on inputs that are unobservable and reflect management’s best estimate of what market participants would use as fair value. Examples include limited partnerships and private equity investments.

The following methods and assumptions were used to estimate the fair value of each class of financial instruments:

Cash and cash equivalents: The carrying value is considered to be a reasonable estimate of the fair value.

Charitable remainder trusts receivable: The Foundation has interests in three irrevocable charitable remainder trusts for which it does not act as trustee. The fair value of these trust assets, which are reported at the market value of the investments reported by the trustees and adjusted based on the estimated life expectancy of the donor, have been identified as Level 3 in the fair value hierarchy.

Mutual funds: Prevent Cancer Foundation’s holdings in publicly traded mutual funds consist principally of fixed income and equity securities carried at their aggregate market value that is determined by quoted market prices. Each of these investments can be liquidated daily. Valuation is based on Level 1 inputs within the hierarchy used in measuring fair value.

See independent auditor's report.
18. Fair value of financial instruments (continued)

Assets measured at fair value on a recurring basis are summarized below as of June 30, 2015:

<table>
<thead>
<tr>
<th>Investments</th>
<th>Level 1</th>
<th>Level 2</th>
<th>Level 3</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Money market funds</td>
<td>$221,518</td>
<td>$</td>
<td>$</td>
<td>$221,518</td>
</tr>
<tr>
<td>ETF - fixed income</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>iShares Core US Aggregate Bond</td>
<td>681,942</td>
<td>-</td>
<td>-</td>
<td>681,942</td>
</tr>
<tr>
<td>iShares 1-3 YR Credit Bond</td>
<td>348,748</td>
<td>-</td>
<td>-</td>
<td>348,748</td>
</tr>
<tr>
<td>iShares Floating Rate Bond</td>
<td>348,960</td>
<td>-</td>
<td>-</td>
<td>348,960</td>
</tr>
<tr>
<td>Mutual funds - fixed income</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Blackrock Strategic Income</td>
<td>345,314</td>
<td>-</td>
<td>-</td>
<td>345,314</td>
</tr>
<tr>
<td>Dodge &amp; Cox Income Fund</td>
<td>682,136</td>
<td>-</td>
<td>-</td>
<td>682,136</td>
</tr>
<tr>
<td>PNC Total Return Advantage Fund Class Fund</td>
<td>682,351</td>
<td>-</td>
<td>-</td>
<td>682,351</td>
</tr>
<tr>
<td>Templeton Global Bond Fund AD</td>
<td>347,106</td>
<td>-</td>
<td>-</td>
<td>347,106</td>
</tr>
<tr>
<td>Mutual funds - equity</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Federated Strategic Value Dividend Fund</td>
<td>344,926</td>
<td>-</td>
<td>-</td>
<td>344,926</td>
</tr>
<tr>
<td>MFS Value Fund Class I</td>
<td>600,488</td>
<td>-</td>
<td>-</td>
<td>600,488</td>
</tr>
<tr>
<td>Mainstay Epoch Global Equity</td>
<td>330,277</td>
<td>-</td>
<td>-</td>
<td>330,277</td>
</tr>
<tr>
<td>PNC Multi-Factor Small Cap Core</td>
<td>350,729</td>
<td>-</td>
<td>-</td>
<td>350,729</td>
</tr>
<tr>
<td>T Rowe Price Growth Stock</td>
<td>521,274</td>
<td>-</td>
<td>-</td>
<td>521,274</td>
</tr>
<tr>
<td>T. Rowe Price Value Fund Inc</td>
<td>518,806</td>
<td>-</td>
<td>-</td>
<td>518,806</td>
</tr>
<tr>
<td>Touchstone Sands Capital Select Growth Fund</td>
<td>597,984</td>
<td>-</td>
<td>-</td>
<td>597,984</td>
</tr>
<tr>
<td>Mutual Funds</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Blackrock Global Allocation</td>
<td>453,873</td>
<td>-</td>
<td>-</td>
<td>453,873</td>
</tr>
</tbody>
</table>

Charitable remainder trust receivables

| Fixed Income                          |         |         |         |         |
| Cash and equivalents                  | -       | -       | 8,265   | 8,265   |
| Accrued income                        | -       | -       | 314     | 314     |

| Fixed income                          |         |         |         |         |
| ETF - fixed income                    | -       | -       | 56,913  | 56,913  |
| Mutual funds - fixed income           | -       | -       | 30,965  | 30,965  |
| Other fixed income                    | -       | -       | 39,751  | 39,751  |
| Mutual funds - balanced               | -       | -       | 1,927   | 1,927   |

| Equities                              |         |         |         |         |
| US Large Cap                          | -       | -       | 98,155  | 98,155  |
| US Mid Cap                            | -       | -       | 25,766  | 25,766  |
| US Small cap                          | -       | -       | 15,983  | 15,983  |
| Developed international               | -       | -       | 37,980  | 37,980  |
| Emerging markets                      | -       | -       | 16,846  | 16,846  |
| Equity reits                          | -       | -       | 5,314   | 5,314   |
| Mutual funds - equity                 | -       | -       | 43,201  | 43,201  |
| Other equities                        | -       | -       | 55,897  | 55,897  |
| Alternative investments               | -       | -       | 21,974  | 21,972  |

Deferred compensation plan             | 182,202 | -       | -       | 182,202 |

Total investments, at fair value        | $9,441,895| $        | $459,251| $9,901,144|

See independent auditor's report.

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18. Fair value of financial instruments (continued)

Assets measured at fair value on a recurring basis are summarized below as of June 2014:

<table>
<thead>
<tr>
<th>Investments</th>
<th>Level 1</th>
<th>Level 2</th>
<th>Level 3</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Money market funds</td>
<td>$390,299</td>
<td>$ -</td>
<td>$ -</td>
<td>$390,299</td>
</tr>
<tr>
<td>Fixed income</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ETF - fixed income</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>iShares Barclays AGG Bond Fund</td>
<td>652,134</td>
<td>$ -</td>
<td>$ -</td>
<td>652,134</td>
</tr>
<tr>
<td>iShares Barclays 1-3 YR Treasury Index Fund</td>
<td>238,732</td>
<td>$ -</td>
<td>$ -</td>
<td>238,732</td>
</tr>
<tr>
<td>iShares Floating Rate Bond</td>
<td>238,506</td>
<td>$ -</td>
<td>$ -</td>
<td>238,506</td>
</tr>
<tr>
<td>Mutual funds - fixed income</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Blackrock Strategic Income</td>
<td>165,834</td>
<td>$ -</td>
<td>$ -</td>
<td>165,834</td>
</tr>
<tr>
<td>PIMCO FDS Total Return Bond Fund</td>
<td>643,819</td>
<td>$ -</td>
<td>$ -</td>
<td>643,819</td>
</tr>
<tr>
<td>PNC Total Return Advantage Fund Class Fund</td>
<td>655,014</td>
<td>$ -</td>
<td>$ -</td>
<td>655,014</td>
</tr>
<tr>
<td>PIMCO Unconstrained Bond Fund</td>
<td>162,528</td>
<td>$ -</td>
<td>$ -</td>
<td>162,528</td>
</tr>
<tr>
<td>Templeton Global Bond Fund AD</td>
<td>167,925</td>
<td>$ -</td>
<td>$ -</td>
<td>167,925</td>
</tr>
<tr>
<td>Equities</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ETF - equity</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Vanguard Emerging Markets</td>
<td>167,992</td>
<td>$ -</td>
<td>$ -</td>
<td>167,992</td>
</tr>
<tr>
<td>Vanguard Small Cap</td>
<td>259,539</td>
<td>$ -</td>
<td>$ -</td>
<td>259,539</td>
</tr>
<tr>
<td>iShares Russell 1000 Growth Index Fund</td>
<td>708,799</td>
<td>$ -</td>
<td>$ -</td>
<td>708,799</td>
</tr>
<tr>
<td>iShares Russell 1000 Value Index Fund</td>
<td>584,937</td>
<td>$ -</td>
<td>$ -</td>
<td>584,937</td>
</tr>
<tr>
<td>Mutual funds - equity</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Artisan Mid Cap Value Fund</td>
<td>213,175</td>
<td>$ -</td>
<td>$ -</td>
<td>213,175</td>
</tr>
<tr>
<td>Federated Strategic Value Dividend Fund</td>
<td>578,819</td>
<td>$ -</td>
<td>$ -</td>
<td>578,819</td>
</tr>
<tr>
<td>Goldman Sachs Growth Opportunity Fund</td>
<td>200,896</td>
<td>$ -</td>
<td>$ -</td>
<td>200,896</td>
</tr>
<tr>
<td>Harbor International Fund</td>
<td>337,457</td>
<td>$ -</td>
<td>$ -</td>
<td>337,457</td>
</tr>
<tr>
<td>MFS Value Fund Class I</td>
<td>552,169</td>
<td>$ -</td>
<td>$ -</td>
<td>552,169</td>
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<tr>
<td>Mainstay Epoch Global Equity</td>
<td>341,637</td>
<td>$ -</td>
<td>$ -</td>
<td>341,637</td>
</tr>
<tr>
<td>T Rowe Price Growth Stock</td>
<td>709,199</td>
<td>$ -</td>
<td>$ -</td>
<td>709,199</td>
</tr>
<tr>
<td>Blackrock Funds Equity Dividend Institutional</td>
<td>356,825</td>
<td>$ -</td>
<td>$ -</td>
<td>356,825</td>
</tr>
<tr>
<td>Touchstone Sands Capital Select Growth Fund</td>
<td>294,197</td>
<td>$ -</td>
<td>$ -</td>
<td>294,197</td>
</tr>
<tr>
<td>Mutual Funds</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Blackrock Global Allocation</td>
<td>260,586</td>
<td>$ -</td>
<td>$ -</td>
<td>260,586</td>
</tr>
<tr>
<td>Blackrock Strategic Inc Opp A</td>
<td>116,210</td>
<td>$ -</td>
<td>$ -</td>
<td>116,210</td>
</tr>
<tr>
<td>Charitable remainder trust receivables</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and equivalents</td>
<td>$ -</td>
<td>$ -</td>
<td>4,602</td>
<td>4,602</td>
</tr>
<tr>
<td>Accrued income</td>
<td>$ -</td>
<td></td>
<td>297</td>
<td>297</td>
</tr>
<tr>
<td>Fixed Income</td>
<td></td>
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<td></td>
</tr>
<tr>
<td>ETF - fixed income</td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Mutual funds - fixed income</td>
<td></td>
<td></td>
<td>67,093</td>
<td>67,093</td>
</tr>
<tr>
<td>Other fixed income</td>
<td></td>
<td></td>
<td>27,269</td>
<td>27,269</td>
</tr>
<tr>
<td>Other fixed income</td>
<td></td>
<td></td>
<td>38,354</td>
<td>38,354</td>
</tr>
<tr>
<td>Equities</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>US Large Cap</td>
<td>$ -</td>
<td>$ -</td>
<td>112,214</td>
<td>112,214</td>
</tr>
<tr>
<td>US Mid Cap</td>
<td>$ -</td>
<td>$ -</td>
<td>19,954</td>
<td>19,954</td>
</tr>
<tr>
<td>US Small cap</td>
<td>$ -</td>
<td>$ -</td>
<td>12,681</td>
<td>12,681</td>
</tr>
<tr>
<td>Developed international</td>
<td>$ -</td>
<td>$ -</td>
<td>32,648</td>
<td>32,648</td>
</tr>
<tr>
<td>Emerging markets</td>
<td>$ -</td>
<td>$ -</td>
<td>24,103</td>
<td>24,103</td>
</tr>
<tr>
<td>Equity reits</td>
<td>$ -</td>
<td>$ -</td>
<td>4,402</td>
<td>4,402</td>
</tr>
<tr>
<td>Mutual funds - equity</td>
<td>$ -</td>
<td>$ -</td>
<td>58,174</td>
<td>58,174</td>
</tr>
<tr>
<td>Other equities</td>
<td>$ -</td>
<td>$ -</td>
<td>50,559</td>
<td>50,559</td>
</tr>
<tr>
<td>Alternative investments</td>
<td>$ -</td>
<td>$ -</td>
<td>15,624</td>
<td>15,624</td>
</tr>
<tr>
<td>Deferred compensation plan</td>
<td>162,527</td>
<td>$ -</td>
<td>$ -</td>
<td>162,527</td>
</tr>
<tr>
<td>Total investments, at fair value</td>
<td>$9,159,755</td>
<td>$ -</td>
<td>$467,974</td>
<td>$9,627,729</td>
</tr>
</tbody>
</table>

See independent auditor's report.
18. Fair value of financial instruments (continued)

The following table presents the Foundation’s activity for assets measured at fair value on a recurring basis using significant unobservable inputs (Level 3) for the years ended June 30:

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Beginning balance</td>
<td>$467,974</td>
<td>$378,674</td>
</tr>
<tr>
<td>Total gains or losses (realized/unrealized) included in changes in net assets</td>
<td>$(8,723)</td>
<td>89,300</td>
</tr>
<tr>
<td>Purchases, issuances, and settlements</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Transfers in and/or out of Level 3</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Ending balance</td>
<td>$459,251</td>
<td>$467,974</td>
</tr>
</tbody>
</table>

19. Subsequent events

The Organization assessed events occurring subsequent to June 30, 2015 through November 12, 2015, the date the financial statements were available to be issued, for potential recognition and disclosure in the financial statements. There were no subsequent events to disclose.