

CONSOLIDATED FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION

The Susan G. Komen Breast Cancer Foundation, Inc.
dba Susan G. Komen and Affiliates
Year Ended March 31, 2019
With Report of Independent Auditors

Ernst & Young LLP



The Susan G. Komen Breast Cancer Foundation, Inc.
dba Susan G. Komen and Affiliates

Consolidated Financial Statements and Supplementary Information

Year Ended March 31, 2019

Contents

Report of Independent Auditors.....	1
Consolidated Financial Statements	
Consolidated Statement of Financial Position	3
Consolidated Statement of Activities.....	4
Consolidated Statement of Cash Flows	5
Consolidated Statement of Functional Expenses.....	6
Notes to Consolidated Financial Statements.....	7
Supplementary Information	
Consolidating Statement of Financial Position by Affiliate	25
Consolidating Schedule of Revenue by Affiliate.....	31
Consolidating Statement of Functional Expenses by Affiliate	34



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Report of Independent Auditors

The Board of Directors
The Susan G. Komen Breast Cancer Foundation, Inc.

We have audited the accompanying consolidated financial statements of The Susan G. Komen Breast Cancer Foundation, Inc. dba Susan G. Komen and Affiliates, which comprise the consolidated statement of financial position as of March 31, 2019, and the related consolidated statements of activities, cash flows, and functional expenses for the year then ended, and the related notes to the consolidated financial statements.

Management’s Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in conformity with U.S. generally accepted accounting principles; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free of material misstatement, whether due to fraud or error.

Auditor’s Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated 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.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The accompanying consolidating statement of financial position by Affiliate, consolidating schedule of revenue by Affiliate, and consolidating statement of functional expenses by Affiliate are presented for purposes of additional analysis and are not a required part of the consolidated 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 consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States. In our opinion, the information is fairly stated, in all material respects, in relation to the consolidated financial statements as a whole.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the consolidated financial position of The Susan G. Komen Breast Cancer Foundation, Inc. dba Susan G. Komen and Affiliates at March 31, 2019, and the changes in its net assets and its cash flows for the year then ended in conformity with U.S. generally accepted accounting principles.

Ernst + Young LLP

September 4, 2019

The Susan G. Komen Breast Cancer Foundation, Inc.
dba Susan G. Komen and Affiliates

Consolidated Statement of Financial Position

March 31, 2019

Assets

Cash and cash equivalents	\$ 68,889,183
Investments (Note 2)	154,678,179
Receivables, net (Note 3)	31,962,593
Prepaid expenses and other assets (Note 1)	2,467,629
Property, equipment, and intangible assets, net (Note 1)	1,182,326
Total assets	<u>\$ 259,179,910</u>

Liabilities and net assets

Accounts payable, accrued expenses, and other payables	\$ 8,739,177
Deferred revenue and rent	1,233,217
Grants payable, net (Note 4)	84,801,351
Total liabilities	<u>94,773,745</u>

Net assets (Note 5):

Without donor restrictions – undesignated	97,533,872
Without donor restrictions – board-designated	1,000,000
Total without donor restrictions	<u>98,533,872</u>
With donor restrictions	65,872,293
Total net assets	<u>164,406,165</u>
Total liabilities and net assets	<u>\$ 259,179,910</u>

See accompanying notes.

The Susan G. Komen Breast Cancer Foundation, Inc.
dba Susan G. Komen and Affiliates

Consolidated Statement of Activities

Year Ended March 31, 2019

	Without Donor Restrictions	With Donor Restrictions	Total
Public support and revenue:			
Restricted investment funds, sponsorships, and race entry fees	\$ 114,913,334	\$ 29,844,911	\$ 144,758,245
Contributed goods and services (<i>Note 1</i>)	48,458,799	6,888,290	55,347,089
Less direct benefits to donors and sponsors	(14,953,516)	–	(14,953,516)
	<u>148,418,617</u>	<u>36,733,201</u>	<u>185,151,818</u>
Interest and dividends	5,555,175	–	5,555,175
Net realized gains on investments	10,035,586	–	10,035,586
Change in net unrealized gains and losses on investments	(7,516,029)	–	(7,516,029)
Other	659,129	–	659,129
Net assets released from restrictions (<i>Note 5</i>):			
Expiration of time restrictions	23,489,909	(23,489,909)	–
Satisfaction of program restrictions	5,448,743	(5,448,743)	–
Total net public support and revenue	<u>186,091,130</u>	<u>7,794,549</u>	<u>193,885,679</u>
Expenses:			
Program services:			
Research	28,559,594	–	28,559,594
Public health education	92,176,326	–	92,176,326
Health screening services	8,951,179	–	8,951,179
Treatment services	14,522,860	–	14,522,860
Total program services	<u>144,209,959</u>	<u>–</u>	<u>144,209,959</u>
Supporting services:			
Fundraising costs	33,312,360	–	33,312,360
General and administrative	25,857,357	–	25,857,357
Total supporting services	<u>59,169,717</u>	<u>–</u>	<u>59,169,717</u>
Total expenses	<u>203,379,676</u>	<u>–</u>	<u>203,379,676</u>
Change in net assets	(17,288,546)	7,794,549	(9,493,997)
Net assets at beginning of year	<u>115,822,418</u>	<u>58,077,744</u>	<u>173,900,162</u>
Net assets at end of year	<u>\$ 98,533,872</u>	<u>\$ 65,872,293</u>	<u>\$ 164,406,165</u>

See accompanying notes.

The Susan G. Komen Breast Cancer Foundation, Inc.
dba Susan G. Komen and Affiliates

Consolidated Statement of Cash Flows

Year Ended March 31, 2019

Operating activities

Change in net assets	\$ (9,493,997)
Adjustments to reconcile change in net assets to net cash used in operating activities:	
Depreciation and amortization	528,114
Change in net unrealized gains and losses on investments	7,516,029
Increase in receivables, net	(3,066,011)
Decrease in prepaid expenses and other assets	39,868
Increase in accounts payable, accrued expenses, and other payables	1,893,320
Decrease in deferred revenue and rent	(195,664)
Decrease in grants payable, net	(8,295,686)
Net cash used in operating activities	<u>(11,074,027)</u>

Investing activities

Purchases of property and equipment	(251,691)
Purchases of investments	(66,822,690)
Sales and maturities of investments	<u>63,578,516</u>
Net cash used in investing activities	<u>(3,495,865)</u>

Net decrease in cash, cash equivalents	(14,569,892)
Cash, cash equivalents at beginning of year	<u>83,459,075</u>
Cash, cash equivalents at end of year	<u>\$ 68,889,183</u>

See accompanying notes.

The Susan G. Komen Breast Cancer Foundation, Inc.
dba Susan G. Komen and Affiliates

Consolidated Statement of Functional Expenses

Year Ended March 31, 2019

	Program Services				Supporting Services				Total
	Research	Public Health Education	Health Screening Services	Treatment Services	Fundraising Costs		General and Administrative		
					Race for the Cure and 3-Day	Other Fundraising	Affiliate Relations	Other	
Marketing and communications (primarily contributed goods and services)	\$ 41,744	\$ 43,630,180	\$ 45,589	\$ 74,197	\$ 8,437,705	\$ 1,228,904	\$ –	\$ 1,904,834	\$ 55,363,153
Salaries and benefits	3,159,845	17,449,550	1,307,374	2,330,687	973,893	6,909,186	1,681,734	12,959,446	46,771,715
Supplies	2,116	454,553	5,020	4,801	79,868	142,335	6,065	122,252	817,010
Postage and shipping	3,542	2,563,603	3,200	3,183	251,243	1,679,464	1,422	55,771	4,561,428
Occupancy	25	2,232,902	79,266	107,182	199,866	325,287	251	1,802,228	4,747,007
Equipment rental and maintenance	54,931	2,339,435	64,560	87,120	621,686	639,164	33,321	1,427,573	5,267,790
Conferences, conventions, and meetings	43,309	692,311	6,510	8,604	41,101	150,152	11,105	170,554	1,123,646
Printing and publications	17,763	3,040,406	7,494	7,865	511,502	1,927,474	267	70,547	5,583,318
Awards and grants	24,128,394	2,990,926	7,302,268	11,516,008	–	–	–	–	45,937,596
Professional fees	638,922	9,296,015	57,029	304,121	1,699,655	2,608,211	33,291	3,367,185	18,004,429
Travel	211,465	1,069,091	20,470	30,045	163,937	182,149	65,028	746,659	2,488,844
Taxes	67	15,323	136	118	10,900	13,570	990	19,544	60,648
Event production	44,604	4,674,973	7,949	5,824	1,752,919	574,853	20,299	62,329	7,143,750
Service fees	25,758	570,351	4,631	5,919	1,416,470	239,541	2,778	485,271	2,750,719
Telephone and internet fees	680	306,616	15,211	21,651	17,260	52,252	556	186,668	600,894
Depreciation and amortization	2,498	86,356	2,576	3,211	6,033	72,629	79,116	275,695	528,114
Miscellaneous	183,931	763,735	21,896	12,324	20,994	362,157	19,736	244,842	1,629,615
Total expenses before direct benefits to donors and sponsors	28,559,594	92,176,326	8,951,179	14,522,860	16,205,032	17,107,328	1,955,959	23,901,398	203,379,676
Direct benefits to donors and sponsors	–	–	–	–	13,883,347	1,036,969	–	33,200	14,953,516
Total expenses	\$ 28,559,594	\$ 92,176,326	\$ 8,951,179	\$ 14,522,860	\$ 30,088,379	\$ 18,144,297	\$ 1,955,959	\$ 23,934,598	\$ 218,333,192

See accompanying notes.

The Susan G. Komen Breast Cancer Foundation, Inc.
dba Susan G. Komen and Affiliates

Notes to Consolidated Financial Statements

March 31, 2019

1. General Information and Summary of Significant Accounting Policies

General Information

The Susan G. Komen Breast Cancer Foundation, Inc. doing business as Susan G. Komen and Affiliates (the Organization), a Texas not-for-profit corporation, was incorporated in July 1982. The primary mission of the Organization is to eradicate breast cancer as a life-threatening disease by advancing research, education, screening, and treatment. Research advancement is achieved through relationships with medical and cancer centers throughout the United States, as well as internationally. Treatment and screening programs, primarily funded through the Organization's Affiliates, produce affordable treatment and screening for the medically underserved and other target populations. The Organization's reach has expanded tremendously since its inception, due in large part to the Komen Race for the Cure[®] Series (the RFTC Series), the More than Pink Walk Series (the MTP Walk Series), and other fundraising programs and events, as well as the Organization's many donors, corporate partners, and educational initiatives and materials. As a result of this heightened awareness of breast cancer, millions have received the life-saving message of early detection.

The accompanying consolidated financial statements of the Organization include the activity of the Organization's international headquarters and 65 Affiliates located in the United States. All significant intercompany accounts have been eliminated in the accompanying consolidated financial statements.

The RFTC Series and MTP Walk Series, a series of 5K and one-mile walk/runs, were held in 111 cities across the United States during 2019 and are the Organization's primary sources of revenues. The Breast Cancer 3-Day Series (The 3-Day Series), a series of 60-mile walks over a three-day period, was held in seven cities across the United States in 2019.

Up to approximately 75% of the net proceeds generated by the Affiliates is used to fund breast cancer education, treatment, and screening projects within local communities. The remaining 25% is used to fund breast cancer research and project grants on a national level.

The Susan G. Komen Breast Cancer Foundation, Inc.
dba Susan G. Komen and Affiliates

Notes to Consolidated Financial Statements (continued)

1. General Information and Summary of Significant Accounting Policies (continued)

The following Affiliates are included in the accompanying consolidated financial statements:

Arkansas	Greater Cincinnati	Lubbock Area	Peoria Memorial
Austin	Greater Detroit	Maryland	Philadelphia
Baton Rouge	Greater Evansville	Memphis Mid-South	Pittsburgh
Boise	Greater Kansas City	Miami – Ft. Lauderdale	Puget Sound
Central & South Jersey	Greater Nashville	Milwaukee	Sacramento Valley
Central Oklahoma	Greater New York City	Minnesota	San Antonio
Charlotte	Greater Richmond	NC Triangle	San Diego
Chicagoland Area	Greater Roanoke	Nebraska	San Francisco Bay Area
Coastal Georgia	Hawaii	New Orleans	South Florida
Colorado Springs	Houston	North Central Alabama	St. Louis
Columbus	Indianapolis	North Jersey	Tarrant County
Connecticut	Inland Empire	North Texas	Tidewater
Dallas County	Knoxville	Northeast Ohio	Tulsa
Denver Metropolitan	Las Vegas	Northwest Ohio	Western New York
Des Moines	Los Angeles County	Orange County	
Grand Rapids	Louisville	Oregon & SW Washington	
Greater Atlanta	Lowcountry (Charleston)	Ozark	

International Affiliates of the Organization operate in Italy and Puerto Rico under two separate international Affiliate agreements. The financial statements of the two international Affiliates are not included in the accompanying consolidated financial statements since the Organization does not currently exercise economic or board-controlling interests over either of these Affiliates.

Basis of Presentation

The accompanying consolidated financial statements have been prepared on the accrual basis of accounting, in accordance with accounting principles generally accepted in the United States (U.S. GAAP) for not-for-profit organizations. Under these provisions, net assets, revenues, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. Expenses are classified as without donor restrictions. Accordingly, net assets of the Organization and changes therein are classified and reported as follows:

- *Net assets without donor restrictions, undesignated* – Net assets that are not subject to donor-imposed stipulations. Undesignated net assets without donor restrictions may be designated for specific purposes by action of the Board of Directors.

The Susan G. Komen Breast Cancer Foundation, Inc.
dba Susan G. Komen and Affiliates

Notes to Consolidated Financial Statements (continued)

1. General Information and Summary of Significant Accounting Policies (continued)

- *Net assets without donor restrictions, board-designated* – Board-designated net assets without donor restrictions are those designated by the Board of Directors as restricted for mission expenditures.
- *Net assets with donor restrictions, program or time* – Net assets subject to donor-imposed stipulations that will be met either by satisfying the restriction’s purpose and/or the passage of time. When a restriction is satisfied or expires, restricted net assets are reclassified to net assets and reported on the consolidated statement of activities as net assets released from restrictions. Contributions received with donor-imposed restrictions that are met in the same year as the contributions are received are reported as revenues without donor restrictions.
- *Net assets with donor restrictions, perpetual in nature* – Net assets subject to donor-imposed stipulations for which the corpus is maintained permanently by the Organization. Generally, the donors of these assets permit the Organization to use all or part of the income earned on related investments for general or specific purposes.

The Organization prepares consolidated statements of financial position, activities, cash flows, and functional expenses as the required financial statements for not-for-profit organizations.

The Organization reports gifts of property and equipment as undesignated support unless explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and gifts of cash or other assets that must be used to acquire long-lived assets are reported as revenue with donor restrictions. Absent explicit donor stipulations about how long those long-lived assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

The Susan G. Komen Breast Cancer Foundation, Inc.
dba Susan G. Komen and Affiliates

Notes to Consolidated Financial Statements (continued)

1. General Information and Summary of Significant Accounting Policies (continued)

Contributed Goods and Services

Total contributed goods and services for the year ended March 31, 2019, were approximately \$55,347,000 and primarily relate to local television, radio, and newspaper advertising for the RFTC Series events. Contributed materials and equipment are reported as contributions in the accompanying consolidated financial statements at their estimated fair values at date of receipt. Contributed services are reported in the accompanying consolidated financial statements at the fair value of the services received. The contribution of services is recognized if the services received (a) create or enhance nonfinancial assets or (b) require specialized skills that are provided by individuals possessing those skills that would typically need to be purchased if not provided by donation.

In addition, the Organization receives services from a large number of volunteers who give significant amounts of their time to the Organization's programs, fundraising campaigns, and management. No amounts have been reflected for these types of donated services as they do not meet the criteria outlined above.

Contributed goods and services as of March 31, 2019, are detailed in the table below:

	Amounts per Consolidated Financial Statements	Value of In-Kind Contributed Goods and Services	Net Without In-Kind
Year ended March 31, 2019			
Public support and revenue	\$ 208,839,195	\$ 55,347,089	\$ 153,492,106
Less:			
Event direct costs	(14,953,516)	(7,171,869)	(7,781,647)
Net public support and revenue	193,885,679	48,175,220	145,710,459
Expenses:			
Program services	144,209,959	42,528,083	101,681,876
Supporting services	59,169,717	11,529,660	47,640,057
Total expenses	203,379,676	54,057,743	149,321,933
Change in net assets	\$ (9,493,997)	\$ (5,882,523)	\$ (3,611,474)
Program services as a percentage of total expense	71%	79%	68%

The Susan G. Komen Breast Cancer Foundation, Inc.
dba Susan G. Komen and Affiliates

Notes to Consolidated Financial Statements (continued)

1. General Information and Summary of Significant Accounting Policies (continued)

Contributions

Contributions, including unconditional promises to give, are recorded when received or pledged. All contributions are available for undesignated use unless specifically restricted by the donor. Conditional promises to give are recognized when the conditions on which they depend are substantially met.

Cash and Cash Equivalents and Restricted Cash

Cash and cash equivalents consist of cash on hand and all highly liquid investments with a remaining maturity of three months or less when purchased.

Investments and Investment Income

Investments in equity securities with readily determinable fair values and all investments in debt securities are reported at fair value. The Organization has diversified its investments to include defensive equity fund investments that are reported at the net asset value as a practical expedient.

Investment income includes dividends and interest and is recognized as revenue in the period in which it is earned. The amounts are reported as an increase in undesignated net assets without donor restrictions unless otherwise restricted by the donor. Realized and unrealized gains and losses on investments are classified and recorded as increases or decreases in undesignated net assets without donor restrictions unless otherwise restricted by the donor.

Property, Equipment, and Intangible Assets

Purchased property, equipment, and intangible assets are carried at cost. Donated property, equipment, and intangible assets are recorded at market value at the date of donation. The Organization capitalizes all expenditures for property, equipment, and intangible assets in excess of approximately \$10,000, which includes computers, software, office equipment, furniture, fixtures, leasehold improvements, and intangible assets.

The Susan G. Komen Breast Cancer Foundation, Inc.
dba Susan G. Komen and Affiliates

Notes to Consolidated Financial Statements (continued)

1. General Information and Summary of Significant Accounting Policies (continued)

Property, equipment, and intangible assets are depreciated on a straight-line basis over the following periods:

Furniture and fixtures	5–7 years
Equipment	3–5 years
Software	3–5 years
Leasehold improvements	Estimated life of the asset or the lease term (whichever is shorter)
Identifiable intangible assets	3–5 years

Property, equipment, and intangible assets and the related accumulated depreciation and amortization are as follows:

Equipment	\$ 2,732,403
Furniture and fixtures	1,152,078
Leasehold improvements	1,260,531
Software	2,886,928
Identifiable intangible assets	<u>2,839,583</u>
Total property, equipment, and intangible assets	10,871,523
Accumulated depreciation and amortization	<u>(9,689,197)</u>
Net property, equipment, and intangible assets	<u>\$ 1,182,326</u>

As of March 31, 2019, accumulated amortization of intangible assets totaled approximately \$2,781,000.

As of March 31, 2019, the estimated aggregate amortization expense to be recognized over the next five fiscal years is approximately \$447,000.

Inventories

Inventories are stated at the lower of cost or net realizable value determined by the first-in, first-out method. Inventories consist of educational materials and branded merchandise held for use in program services and sales to unrelated parties. Inventories are included in prepaid expenses and other assets on the accompanying consolidated statement of financial position and total approximately \$318,000 as of March 31, 2019.

The Susan G. Komen Breast Cancer Foundation, Inc.
dba Susan G. Komen and Affiliates

Notes to Consolidated Financial Statements (continued)

1. General Information and Summary of Significant Accounting Policies (continued)

Market and Credit Risk Concentrations

The Organization's investments do not have a significant concentration of credit or market risk within any industry, specific institution, or group of investments. The Organization splits funds between multiple accounts to manage risk and has investments in private and defensive equity funds.

The Organization is the beneficiary of a grant of equity securities in a privately held fund. This grant was valued by a third-party valuation firm at the date of award. As the Organization is a minority nonvoting shareholder, there is some market risk associated with this investment.

Deferred Revenue

Resources received in exchange transactions are recognized as deferred revenue to the extent that the earnings process has not been completed. These amounts primarily consist of entry fees for The 3-Day Series, RFTC Series, and MTP Walk Series events. These resources are recorded as undesignated revenues when the related obligations have been satisfied.

Functional Allocation of Expenses

The costs of providing the Organization's various programs and other activities have been summarized on a functional basis. Expenses directly attributable to a specific functional area of the Organization are reported as expenses of those functional areas. The Organization has adopted ASU 2016-14, *Not-for-Profit Entities (Topic 958)*, for the year ended March 31, 2019. Expenses that benefit multiple functional areas require allocation on a reasonable basis and include expenses for information technology, facilities, legal, marketing and communications, and office of the President and CEO departments. These departmental expenses were allocated based on time and cost studies, as well as square footage usage. Management and general expenses, such as account and human resources, are no longer allowed to have any portion allocated to program expenses.

The Susan G. Komen Breast Cancer Foundation, Inc.
dba Susan G. Komen and Affiliates

Notes to Consolidated Financial Statements (continued)

1. General Information and Summary of Significant Accounting Policies (continued)

Advertising Expenses

The Organization recorded advertising expenses of approximately \$55,363,000 for the year ended March 31, 2019, which are included in marketing and communications on the accompanying consolidated statement of functional expenses. The majority of advertising was contributed. Other purchased advertising cost primarily relates to The 3-Day Series, RFTC Series events, and MTP Walk Series events.

Estimates

The preparation of the consolidated financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures, such as the allowance for doubtful accounts and accounts receivable related to trusts where the Organization is the beneficiary. Accordingly, actual results could differ from those estimates.

Subsequent Events

The Organization defines subsequent events as events or transactions that occur after the consolidated statement of financial position date, but before the consolidated financial statements are issued or available to be issued. Subsequent events are recognized in two categories: (1) recognized subsequent events, which provide additional evidence about conditions that existed at the consolidated statement of financial position date, and (2) nonrecognized subsequent events, which provide evidence about conditions that did not exist as of the consolidated statement of financial position date but arose after that date.. Management has evaluated subsequent events through September 4, 2019, which is the date the accompanying consolidated financial statements were available to be issued, and no events have occurred from the consolidated statement of financial position date that would affect the accompanying consolidated financial statements.

The Susan G. Komen Breast Cancer Foundation, Inc.
dba Susan G. Komen and Affiliates

Notes to Consolidated Financial Statements (continued)

1. General Information and Summary of Significant Accounting Policies (continued)

New and Pending Accounting Pronouncements

In August 2016, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update No. (ASU) ASU 2016-14, *Not-for-Profit Entities (Topic 958): Presentation of Financial Statements of Not-for-Profit Entities*, as an update to Accounting Standards Codification (ASC) 958, *Not-for-Profit Entities*. This update made several improvements to reporting requirements that address complexities in the required three classes of net assets and enhance required disclosures related to donor restrictions of net assets. The Organization has adopted ASU 2016-14 for the year ended March 31, 2019. The guidance resulted in a change in the classes of net assets reported on the face of the statement of financial position from three classes (unrestricted, temporarily restricted, and permanently restricted) to two classes (net assets without donor restrictions and net assets with donor restrictions), expanded liquidity analysis and disclosure, and required the presentation of expenses in both natural and functional classifications.

In August 2018, the FASB issued ASU 2018-13, *Fair Value Measurement (Topic 820): Disclosure Framework – Changes to the Disclosure Requirements for Fair Value Measurement*, modified the disclosure regarding transfers between Level 1 and Level 2 fair value hierarchy and the valuation processes for Level 3 fair value measurements. The Organization has adopted this update for the year ended March 31, 2019.

In May 2014, the FASB issued ASU 2014-09, enacting ASC 606, *Revenue from Contracts with Customers*, to clarify the principles for recognizing revenue and to improve financial reporting by creating common revenue recognition guidance for U.S. GAAP and International Financial Reporting Standards. The core principle of the new guidance is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. ASU 2014-09 is now effective for annual reporting periods beginning after December 15, 2018, including interim periods within that reporting period. Early adoption is permitted. The Organization has evaluated the guidance in ASU 2014-09 and has determined the impact will not result in material changes to its consolidated financial statements.

The Susan G. Komen Breast Cancer Foundation, Inc.
dba Susan G. Komen and Affiliates

Notes to Consolidated Financial Statements (continued)

1. General Information and Summary of Significant Accounting Policies (continued)

In June 2018, the FASB issued ASU 2018-08, *Not-for-Profit Entities (Topic 958): Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made*, to clarify the scope and the accounting guidance for contributions received and made, primarily by not-for-profit organizations. The update is effective for annual reporting periods beginning after December 15, 2018, and interim periods within annual periods beginning after December 15, 2018. Early adoption is permitted. The new guidance should be applied on a modified prospective basis. The Organization is evaluating the guidance in ASU 2018-08 and the impact that the adoption of this update will have on its consolidated financial statements.

In February 2016, the FASB issued ASU 2016-02, enacting ASC 842, *Leases*, which requires a lessee to recognize a right-of-use asset and a lease liability for both operating and finance leases, whereas previous U.S. GAAP required the asset and liability be recognized only for capital leases. The amendment also requires qualitative and specific quantitative disclosures. ASU 2016-02 is effective for the Organization with fiscal years beginning after December 15, 2019, with early adoption permitted. The Organization is evaluating the guidance of ASU 2016-02 and the impact that the adoption of this update will have on its consolidated financial statements.

In November 2016, the FASB issued ASU 2016-18, *Statement of Cash Flows (Topic 230): Restricted Cash*, as an update to ASC 230, *Statement of Cash Flows*. This update requires that a statement of cash flows explain the change during the period in the total of cash, cash equivalents, and amounts generally described as restricted cash or restricted cash equivalents. The updated guidance will be effective for the Organization for the annual period beginning after December 15, 2018, and interim periods within that fiscal year. Early adoption is permitted, including adoption in an interim period. The new guidance should be applied on a retrospective basis. The updated guidance will result in a change on the cash flow statement to include restricted cash and restricted cash equivalents.

The Susan G. Komen Breast Cancer Foundation, Inc.
dba Susan G. Komen and Affiliates

Notes to Consolidated Financial Statements (continued)

2. Fair Value Measurements

At March 31, 2019, the Organization's financial instruments included cash and cash equivalents, receivables, investments, accounts payable, accrued expenses, and grants payable. The carrying amounts reported on the accompanying consolidated statement of financial position for these financial instruments approximate their fair values.

Investments are recorded and disclosed on a three-level hierarchy. The valuation hierarchy is based on the transparency of inputs to the valuation of an asset or liability as of the measurement date. The three levels are defined as follows:

Level 1 – Inputs to the valuation methodology are quoted prices for identical assets and liabilities in active markets.

Level 2 – Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

A financial instrument's categorization within the valuation hierarchy is based on the lowest level of input that is significant to the fair value measurement. In an effort to deliver long-term returns that are competitive with equity investments, but with less volatility, the Organization utilizes a diversified portfolio of investments consisting primarily of equity and bond investments that have a balance of long- and short-term horizons as well as has invested a modest allocation in defensive equity funds.

The Susan G. Komen Breast Cancer Foundation, Inc.
dba Susan G. Komen and Affiliates

Notes to Consolidated Financial Statements (continued)

2. Fair Value Measurements (continued)

The Organization incurred investment expenses of approximately \$201,000 in the fiscal year ended March 31, 2019, which are netted against net realized gains on investments on the accompanying consolidated statement of activities. Investments at March 31, 2019, were composed of the following:

	Cost	Fair Value
Domestic equities	\$ 20,759,264	\$ 19,082,592
International equities	24,229,558	25,461,951
Fixed-income funds	38,132,268	38,003,798
Corporate bonds	369,677	369,599
Government bonds	283,610	285,971
Certificates of deposit	4,045,524	4,046,010
Private equity fund	40,500,000	47,655,000
Defensive equity funds	19,171,612	19,773,258
Total	\$ 147,491,513	\$ 154,678,179

The Organization uses a practical expedient for the estimation of the value of investments that do not have a readily determinable fair value. The practical expedient used by the Organization for its alternative investments is the net asset value per share, or its equivalent. Valuations provided by the defensive equity fund and private equity fund management consider variables such as the financial performance of underlying equity positions, recent sales prices of underlying investments, and other pertinent information. As of March 31, 2019, the defensive equity funds were valued at \$19,773,258. As of March 31, 2019, the private equity fund was valued at \$47,655,000.

The Susan G. Komen Breast Cancer Foundation, Inc.
dba Susan G. Komen and Affiliates

Notes to Consolidated Financial Statements (continued)

2. Fair Value Measurements (continued)

	Balance March 31, 2019	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Other Unobservable Inputs (Level 3)
Domestic equities	\$ 19,082,592	\$ 19,082,592	\$ —	\$ —
International equities	25,461,951	25,461,951	—	—
Fixed-income funds	38,003,798	38,003,798	—	—
Corporate bonds	369,599	—	369,599	—
Government bonds	285,971	285,971	—	—
Certificates of deposit	4,046,010	—	4,046,010	—
	<u>87,249,921</u>	<u>82,834,312</u>	<u>4,415,609</u>	<u>—</u>
Investments reported using net asset value per share:				
Private equity fund ^(a)	47,655,000			
Defensive equity funds	19,773,258			
Fair value of investments	<u>\$ 154,678,179</u>			

^(a) The Organization may not request to redeem shares in this fund. Based upon the fund strategy, distributions will be made starting no later than calendar year 2019 and ending with a final distribution no later than calendar year 2023.

The Susan G. Komen Breast Cancer Foundation, Inc.
dba Susan G. Komen and Affiliates

Notes to Consolidated Financial Statements (continued)

3. Receivables

Net receivables were approximately \$31,963,000 at March 31, 2019. Receivables that are expected to be collected within one year are recorded at net realizable value. Receivables that are expected to be collected in future years are recorded at the present value of their estimated future cash flows. The discount rates used range from 0.26% to 2.59% at March 31, 2019. The discount as of March 31, 2019, was approximately \$508,000.

The Organization maintains an allowance for doubtful accounts for estimated credit losses resulting from collection risks, including the inability of donors to make required payments under contractual agreements. The allowance for doubtful accounts is reported as a reduction of accounts receivable on the consolidated statement of financial position. The adequacy of this allowance is determined by evaluating historical delinquency and write-off trends, specific known collection risks, historical payment trends, and current economic conditions and the impact of such conditions on the donors' liquidity and overall financial condition. The allowance for doubtful accounts was approximately \$527,000 as of March 31, 2019.

Receivables, net, as of March 31, 2019, are as follows:

2020	\$ 14,917,834
2021	7,456,104
2022	3,428,916
Thereafter	<u>6,667,941</u>
Total accounts receivable, net of allowances	32,470,795
Less unamortized discount	<u>(508,202)</u>
Accounts receivable, net	<u>\$ 31,962,593</u>

The RFTC Series and MTP Walk Series and other event receivables were approximately \$25,211,000 as of March 31, 2019. These receivables primarily represent promises to give from national and local sponsors who committed support prior to March 31 each year.

Unconditional promises to give by donors of approximately \$7,260,000 at March 31, 2019, are expected to be received by the Organization over periods ranging from one to three years, with the majority of the balances due within one year.

The Susan G. Komen Breast Cancer Foundation, Inc.
dba Susan G. Komen and Affiliates

Notes to Consolidated Financial Statements (continued)

4. Grants Payable

As of March 31, 2019, the Organization made grants to various medical and cancer centers for research, education and patient support, screening, and treatment. These agreements are subject to periodic reporting and compliance requirements and can be rescinded by the Organization for breach. Grants payable in more than one year are discounted to their present values as of March 31, 2019, at rates ranging from 0.77% to 2.48%. The grants payable at March 31, 2019, are scheduled for payment in the following fiscal years:

2020	\$ 22,093,618
2021	34,154,366
2022	18,212,738
2023	8,035,124
2024 and thereafter	<u>3,132,655</u>
Total grants payable	85,628,501
Less unamortized discount	<u>(827,150)</u>
Grants payable, net	<u>\$ 84,801,351</u>

The Organization generally funds its obligations under these arrangements from cash flows from operations and available cash and cash equivalent and investment balances.

5. Net Assets

Net assets with donor restrictions as of March 31, 2019, are categorized as follows:

Education and patient support programs	\$ 29,195,057
Screening and treatment programs	8,151,442
Research programs	695,177
Time restrictions	27,505,617
Perpetual in nature	<u>325,000</u>
	<u>\$ 65,872,293</u>

Net assets with donor restrictions that are perpetual in nature represent endowed gifts to be held in perpetuity, with the investment income to be used for breast cancer research fellowships, breast cancer educational programs, and research awards.

The Susan G. Komen Breast Cancer Foundation, Inc.
dba Susan G. Komen and Affiliates

Notes to Consolidated Financial Statements (continued)

6. Joint Costs

The accompanying consolidated statement of activities includes joint activities (activities benefiting multiple programs and/or supporting services) that include fundraising. The joint costs were primarily for the RFTC Series, the MTP Walk Series, and The 3-Day Series; informational materials; a website that includes fundraising; and direct mail campaigns. The cost of conducting those joint activities was allocated as follows in the fiscal year ended March 31, 2019:

Research	\$ 1,534,181
Public health education, treatment, and screening	39,113,083
General and administrative	993,160
Fundraising	28,401,507
	<u>\$ 70,041,931</u>

7. Leases

The Organization has operating lease agreements for office space and associated common area maintenance and utilities. Total rent expense was approximately \$4,192,000 for the fiscal year ended March 31, 2019.

Future annual minimum lease payments due under noncancelable operating leases as of March 31, 2019, are as follows:

2020	\$ 3,099,295
2021	2,482,806
2022	1,982,532
2023	1,559,859
2024	1,227,562
Thereafter	895,108
Total future annual minimum lease payments	<u>\$ 11,247,162</u>

The Susan G. Komen Breast Cancer Foundation, Inc.
dba Susan G. Komen and Affiliates

Notes to Consolidated Financial Statements (continued)

8. Federal Income Taxes

The Organization is a tax-exempt entity under Internal Revenue Code (the Code) Section 501(a) of the U.S. Tax Code as an organization described in Section 501(c)(3) under a determination letter issued by the Internal Revenue Service. The Affiliates of the Organization have a separate group determination letter, under the umbrella of the Organization's exemption, recognizing their exempt status under Section 501(a) of the Code. Furthermore, the Organization has been classified as an organization that is not a private organization under Section 509(a) of the Code, and as such, contributions to the Organization qualify for deduction as charitable contributions.

The Organization is subject to a recognition threshold and measurement attribute for financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. There were no uncertain tax positions recorded in the consolidated financial statements at March 31, 2019.

9. Retirement Plans

The Organization has a defined contribution retirement plan under the provisions of Section 403(b) of the Code (the 403(b) Plan). The Organization can match employee contributions up to 6% of employees' annual salary. All employees are eligible to make deferrals immediately. However, participants are not eligible to receive the employer matching contribution until after one year of continuous employment. The 403(b) Plan expense was approximately \$1,030,000 for the year ended March 31, 2019.

The Organization has a nonqualified deferred compensation plan subject to the provisions of Section 457 of the Code (the 457 Plan). The 457 Plan is maintained primarily for certain members of management. No significant changes occurred during the year.

The Susan G. Komen Breast Cancer Foundation, Inc.
dba Susan G. Komen and Affiliates

Notes to Consolidated Financial Statements (continued)

10. Liquidity

The Organization's financial assets available within one year of the consolidated statement of financial position date for general expenditure are as follows:

Total assets at year-end	\$ 259,179,910
Less:	
Private equity fund	(47,655,000)
Restricted by donors with purpose restrictions	(12,361,087)
Grants payable within a year	(22,093,618)
Contributions receivable due in more than one year, net	(17,044,759)
In-kind receivables	(7,083,708)
Prepaid expenses and other assets	(2,467,629)
Property, equipment, and intangible assets, net	(1,182,326)
Board-designated restricted fund	<u>(1,000,000)</u>
Financial assets available at year-end for current use	<u>\$ 148,291,783</u>

The Organization receives substantial support through restricted contributions. Because a donor's restriction requires resources to be used in a particular manner or in a future period, the Organization must maintain sufficient resources to meet those responsibilities to its donors. Thus, financial assets may not be available for general expenditure within one year. Investments within the Defensive Equity Fund have a 30-day redemption notice with no lock-up provisions. The Organization maintains a policy of structuring its financial assets to be available as its general expenditures, liabilities, and other obligations come due.

Supplementary Information

The Susan G. Komen Breast Cancer Foundation, Inc.
dba Susan G. Komen and Affiliates

Consolidating Statement of Financial Position by Affiliate

March 31, 2019

Affiliate	Cash and Cash Equivalents	Investments	Receivables, Net	Prepaid Expenses and Other Assets	Property and Equipment, Net	Total Assets
Arkansas	\$ 1,043,129	\$ 102,607	\$ 64,668	\$ 2,063	\$ –	\$ 1,212,467
Austin	1,067,285	–	307,476	36,048	–	1,410,809
Baton Rouge	611,957	–	32,657	6,316	–	650,930
Boise	304,486	–	220,140	928	–	525,554
Central & South Jersey	974,782	–	22,212	10,541	–	1,007,535
Central Oklahoma	277,569	–	1,463	–	–	279,032
Charlotte	443,294	959,528	78,896	27,294	–	1,509,012
Chicagoland Area	2,193,072	–	77,059	18,927	–	2,289,058
Coastal Georgia	631,987	17,675	97,827	738	–	748,227
Colorado Springs	199,675	–	33	400	–	200,108
Columbus	2,052,229	–	680,593	1,343	–	2,734,165
Connecticut	1,157,606	–	252,494	14,367	–	1,424,467
Dallas County	740,186	1,000,035	108,485	–	–	1,848,706
Denver Metropolitan	730,942	828,328	47,500	7,805	2,292	1,616,867
Des Moines	703,761	99,996	245,297	5,877	–	1,054,931
Grand Rapids	372,043	–	385,736	1,909	–	759,688
Greater Atlanta	2,012,738	–	548,597	9,647	33,741	2,604,723
Greater Cincinnati	324,524	–	15,266	–	–	339,790
Greater Detroit	783,505	–	101,692	2,419	–	887,616
Greater Evansville	208,594	–	131,844	–	–	340,438
Greater Kansas City	335,051	293,418	21,280	876	–	650,625
Greater Nashville	767,010	–	35,386	5,512	–	807,908
Greater New York City	2,530,960	–	538,075	244,284	47,456	3,360,775

The Susan G. Komen Breast Cancer Foundation, Inc.
dba Susan G. Komen and Affiliates

Consolidating Statement of Financial Position by Affiliate (continued)

Affiliate	Cash and Cash Equivalents	Investments	Receivables, Net	Prepaid Expenses and Other Assets	Property and Equipment, Net	Total Assets
Greater Richmond	\$ 374,076	\$ –	\$ 87,944	\$ –	\$ –	\$ 462,020
Greater Roanoke	635,087	–	202,290	–	–	837,377
Hawaii	226,210	–	778	900	–	227,888
Houston	576,240	492,580	242,008	3,100	76,306	1,390,234
Indianapolis	558,144	781,559	224,047	22,142	–	1,585,892
Inland Empire	556,222	–	16,117	8,945	–	581,284
Knoxville	277,203	–	149,342	750	–	427,295
Las Vegas	610,203	–	132,249	–	–	742,452
Los Angeles County	819,170	–	241,910	11,275	–	1,072,355
Louisville	680,340	–	425	5,155	–	685,920
Lowcountry (Charleston)	442,845	–	3,830	–	–	446,675
Lubbock Area	280,549	–	1,593	964	–	283,106
Maryland	1,049,896	260,376	382,487	6,992	–	1,699,751
Memphis Mid-South	805,887	–	217,272	10,961	–	1,034,120
Miami – Ft. Lauderdale	981,839	–	12,388	3,503	–	997,730
Milwaukee	1,780,857	–	19,934	10,828	–	1,811,619
Minnesota	865,190	–	613,926	–	1,900	1,481,016
NC Triangle	818,538	–	99,545	7,279	–	925,362
Nebraska	1,344,462	–	137,571	–	–	1,482,033
New Orleans	391,538	–	5,592	6,096	–	403,226
North Central Alabama	471,365	–	1,943	–	–	473,308
North Jersey	1,115,137	–	461,191	–	43,821	1,620,149
North Texas	762,094	–	406,257	1,533	4,448	1,174,332
Northeast Ohio	511,902	–	137,817	–	7,927	657,646
Northwest Ohio	235,782	529,334	137,076	2,500	–	904,692

The Susan G. Komen Breast Cancer Foundation, Inc.
dba Susan G. Komen and Affiliates

Consolidating Statement of Financial Position by Affiliate (continued)

Affiliate	Cash and Cash Equivalents	Investments	Receivables, Net	Prepaid Expenses and Other Assets	Property and Equipment, Net	Total Assets
Orange County	\$ 499,550	\$ 1,767,360	\$ 315,316	\$ 145,193	\$ 6,456	\$ 2,733,875
Oregon & SW Washington	747,648	-	923,605	14,302	-	1,685,555
Ozark	370,802	563,420	282,765	-	-	1,216,987
Peoria Memorial	918,858	-	289,828	19,396	-	1,228,082
Philadelphia	2,075,257	-	1,643,201	28,432	-	3,746,890
Pittsburgh	459,405	1,010,026	397,398	13,256	-	1,880,085
Puget Sound	1,473,808	-	555,045	24,552	-	2,053,405
Sacramento Valley	249,038	-	161,760	1,937	400	413,135
San Antonio	545,959	-	406,850	3,863	-	956,672
San Diego	981,101	-	210,853	29,904	24,689	1,246,547
San Francisco Bay Area	541,178	-	96,880	4,741	-	642,799
South Florida	1,203,858	-	47,608	2,425	-	1,253,891
St. Louis	613,877	-	197,063	2,500	-	813,440
Tarrant County	813,230	727,525	263,868	11,727	-	1,816,350
Tidewater	248,831	204,830	11,393	12,202	-	477,256
Tulsa	535,993	-	79,766	4,179	-	619,938
Western New York	1,022,935	-	276,673	-	-	1,299,608
All affiliates	50,938,489	9,638,597	14,110,080	818,826	249,436	75,755,428
Headquarters	17,950,694	145,039,582	26,578,027	1,648,803	932,890	192,149,996
Eliminations	-	-	(8,725,514)	-	-	(8,725,514)
Consolidated total	\$ 68,889,183	\$ 154,678,179	\$ 31,962,593	\$ 2,467,629	\$ 1,182,326	\$ 259,179,910

The Susan G. Komen Breast Cancer Foundation, Inc.
dba Susan G. Komen and Affiliates

Consolidating Statement of Financial Position by Affiliate (continued)

Affiliate	Accounts Payable and Accrued Expenses	Deferred Revenue	Grants Payable	Intercompany Payable	Total Liabilities	Total Net Assets	Total Liabilities and Net Assets
Arkansas	\$ 23,980	\$ 22,749	\$ 512,612	\$ 140,287	\$ 699,628	\$ 512,839	\$ 1,212,467
Austin	52,930	3,177	380,875	130,582	567,564	843,245	1,410,809
Baton Rouge	10,250	600	243,000	87,529	341,379	309,551	650,930
Boise	13,158	43,373	76,344	30,187	163,062	362,492	525,554
Central & South Jersey	27,476	1,947	568,725	54,402	652,550	354,985	1,007,535
Central Oklahoma	7,891	-	131,152	14,488	153,531	125,501	279,032
Charlotte	52,256	1,800	685,951	115,233	855,240	653,772	1,509,012
Chicagoland Area	115,921	17,632	539,167	232,172	904,892	1,384,166	2,289,058
Coastal Georgia	10,204	20,360	281,328	106,510	418,402	329,825	748,227
Colorado Springs	4,893	-	84,000	8,187	97,080	103,028	200,108
Columbus	37,276	75,906	-	115,776	228,958	2,505,207	2,734,165
Connecticut	75,529	5,399	313,640	372,276	766,844	657,623	1,424,467
Dallas County	19,428	2,800	778,963	16,885	818,076	1,030,630	1,848,706
Denver Metropolitan	31,172	-	32,644	54,136	117,952	1,498,915	1,616,867
Des Moines	22,851	9,879	259,998	40,997	333,725	721,206	1,054,931
Grand Rapids	18,057	3,548	299,341	46,598	367,544	392,144	759,688
Greater Atlanta	66,483	31,023	1,055,444	289,934	1,442,884	1,161,839	2,604,723
Greater Cincinnati	20,456	-	-	171,817	192,273	147,517	339,790
Greater Detroit	5,974	55,904	100,466	22,014	184,358	703,258	887,616
Greater Evansville	6,791	-	141,199	44,361	192,351	148,087	340,438
Greater Kansas City	49,516	1,725	103,601	27,860	182,702	467,923	650,625
Greater Nashville	40,307	5,438	299,999	63,340	409,084	398,824	807,908
Greater New York City	184,914	24,343	732,500	502,173	1,443,930	1,916,845	3,360,775
Greater Richmond	8,967	12,129	124,829	61,499	207,424	254,596	462,020

The Susan G. Komen Breast Cancer Foundation, Inc.
dba Susan G. Komen and Affiliates

Consolidating Statement of Financial Position by Affiliate (continued)

Affiliate	Accounts Payable and Accrued Expenses	Deferred Revenue	Grants Payable	Intercompany Payable	Total Liabilities	Total Net Assets	Total Liabilities and Net Assets
Greater Roanoke	\$ 23,314	\$ 12,257	\$ 220,865	\$ 116,136	\$ 372,572	\$ 464,805	\$ 837,377
Hawaii	7,560	2,450	17,503	13,615	41,128	186,760	227,888
Houston	45,829	1,125	449,450	340,875	837,279	552,955	1,390,234
Indianapolis	36,136	92,019	468,911	22,977	620,043	965,849	1,585,892
Inland Empire	22,354	-	73,800	30,237	126,391	454,893	581,284
Knoxville	11,485	8,620	134,500	53,684	208,289	219,006	427,295
Las Vegas	9,943	4,822	362,700	138,053	515,518	226,934	742,452
Los Angeles County	87,690	-	114,235	214,303	416,228	656,127	1,072,355
Louisville	10,835	-	76,473	42,795	130,103	555,817	685,920
Lowcountry (Charleston)	16,029	20	69,875	16,312	102,236	344,439	446,675
Lubbock Area	5,152	-	124,583	6,465	136,200	146,906	283,106
Maryland	29,000	13,654	569,108	369,670	981,432	718,319	1,699,751
Memphis Mid-South	15,395	6,518	500,929	42,674	565,516	468,604	1,034,120
Miami – Ft. Lauderdale	5,787	336	365,318	64,861	436,302	561,428	997,730
Milwaukee	49,400	16,918	-	66,007	132,325	1,679,294	1,811,619
Minnesota	41,834	71,904	441,038	58,305	613,081	867,935	1,481,016
NC Triangle	30,108	51,863	348,126	97,962	528,059	397,303	925,362
Nebraska	35,255	15,760	421,618	73,823	546,456	935,577	1,482,033
New Orleans	10,123	14,275	199,990	12,932	237,320	165,906	403,226
North Central Alabama	13,138	-	97,500	10,549	121,187	352,121	473,308
North Jersey	38,393	30,003	324,895	177,381	570,672	1,049,477	1,620,149
North Texas	14,595	22,554	297,588	36,541	371,278	803,054	1,174,332
Northeast Ohio	51,951	115	-	41,378	93,444	564,202	657,646
Northwest Ohio	25,130	5,208	-	34,980	65,318	839,374	904,692

The Susan G. Komen Breast Cancer Foundation, Inc.
dba Susan G. Komen and Affiliates

Consolidating Statement of Financial Position by Affiliate (continued)

Affiliate	Accounts Payable and Accrued Expenses	Deferred Revenue	Grants Payable	Intercompany Payable	Total Liabilities	Total Net Assets	Total Liabilities and Net Assets
Orange County	\$ 164,975	\$ 9,821	\$ 267,559	\$ 94,059	\$ 536,414	\$ 2,197,461	\$ 2,733,875
Oregon & SW Washington	68,084	700	75,998	185,054	329,836	1,355,719	1,685,555
Ozark	23,533	14,196	403,633	125,780	567,142	649,845	1,216,987
Peoria Memorial	29,503	29,638	475,938	88,648	623,727	604,355	1,228,082
Philadelphia	78,105	74,818	302,395	109,486	564,804	3,182,086	3,746,890
Pittsburgh	25,365	48,243	28,677	102,572	204,857	1,675,228	1,880,085
Puget Sound	129,372	12,611	465,400	309,438	916,821	1,136,584	2,053,405
Sacramento Valley	28,706	8,648	-	16,467	53,821	359,314	413,135
San Antonio	10,771	38,676	200,000	113,450	362,897	593,775	956,672
San Diego	77,261	31,400	295,000	23,219	426,880	819,667	1,246,547
San Francisco Bay Area	19,958	-	-	54,518	74,476	568,323	642,799
South Florida	13,894	-	318,440	194,138	526,472	727,419	1,253,891
St. Louis	9,732	12,955	423,506	79,944	526,137	287,303	813,440
Tarrant County	12,396	16,765	399,964	179,633	608,758	1,207,592	1,816,350
Tidewater	22,404	-	159,429	108,485	290,318	186,938	477,256
Tulsa	22,405	-	295,638	21,176	339,219	280,719	619,938
Western New York	17,552	33,123	407,592	49,492	507,759	791,849	1,299,608
All Affiliates	2,297,132	1,041,747	17,943,952	6,687,317	27,970,148	47,785,280	75,755,428
Headquarters	6,442,045	191,470	66,857,399	2,038,197	75,529,111	116,620,885	192,149,996
Eliminations	-	-	-	(8,725,514)	(8,725,514)	-	(8,725,514)
Consolidated total	\$ 8,739,177	\$ 1,233,217	\$ 84,801,351	\$ -	\$ 94,773,745	\$ 164,406,165	\$ 259,179,910

The Susan G. Komen Breast Cancer Foundation, Inc.
dba Susan G. Komen and Affiliates

Consolidating Schedule of Revenue by Affiliate

Year Ended March 31, 2019

Affiliate	Contributions	Race and 3-Day Series	Direct Benefits	Other Fundraising	Interest, Dividends, Gains	Other	Total Net Revenue
Arkansas	\$ 348,687	\$ 2,089,764	\$ (431,454)	\$ 33,446	\$ 3,054	\$ –	\$ 2,043,497
Austin	880,034	1,834,110	(286,328)	10,164	198	35,221	2,473,399
Baton Rouge	348,541	802,433	(154,009)	1,397	141	–	998,503
Boise	150,867	638,292	(104,678)	3,271	642	–	688,394
Central & South Jersey	782,440	798,243	(80,779)	2,156	–	–	1,502,060
Central Oklahoma	241,593	366,620	(125,591)	310	589	–	483,521
Charlotte	926,582	1,227,618	(122,845)	14,103	16,486	64,500	2,126,444
Chicagoland Area	1,283,105	685,018	(144,478)	2,161	7,255	–	1,833,061
Coastal Georgia	367,477	529,862	(44,366)	2,587	2,921	–	858,481
Colorado Springs	100,704	316,736	(35,845)	2,232	492	–	384,319
Columbus	558,293	2,222,702	(356,860)	–	7,518	61,351	2,493,004
Connecticut	965,888	964,705	(187,403)	6,139	9,145	49,323	1,807,797
Dallas County	399,301	1,968,816	(165,488)	2,290	12,263	–	2,217,182
Denver Metropolitan	497,542	1,109,134	(137,652)	–	21,920	–	1,490,944
Des Moines	222,325	980,439	(192,186)	8,195	12,113	10,186	1,041,072
Grand Rapids	474,932	427,707	(72,852)	–	1,483	1,616	832,886
Greater Atlanta	1,897,258	1,104,955	(110,616)	6,861	(4)	97,976	2,996,430
Greater Cincinnati	287,726	281,796	(7,031)	–	2,459	–	564,950
Greater Detroit	193,402	988,220	(90,305)	2,106	–	500	1,093,923
Greater Evansville	257,463	803,625	(123,861)	10,805	577	–	948,609
Greater Kansas City	731,913	913,455	(239,516)	1,582	12,181	–	1,419,615
Greater Nashville	667,518	903,576	(124,167)	6,460	3,280	–	1,456,667
Greater New York City	1,280,145	4,187,150	(125,799)	–	6,363	286,792	5,634,651

The Susan G. Komen Breast Cancer Foundation, Inc.
dba Susan G. Komen and Affiliates

Consolidating Schedule of Revenue by Affiliate (continued)

Affiliate	Contributions	Race and 3-Day Series	Direct Benefits	Other Fundraising	Interest, Dividends, Gains	Other	Total Net Revenue
Greater Richmond	\$ 175,867	\$ 511,420	\$ (64,756)	\$ 2,304	\$ 696	\$ –	\$ 625,531
Greater Roanoke	600,273	419,962	(145,709)	–	236	–	874,762
Hawaii	138,512	703,925	(234,162)	9,737	395	(32,653)	585,754
Houston	569,092	2,031,422	(222,681)	–	4,545	29,701	2,412,079
Indianapolis	555,760	1,281,333	(275,486)	75	16,983	–	1,578,665
Inland Empire	263,947	511,752	(90,633)	25	316	–	685,407
Knoxville	258,300	735,626	(82,075)	11	260	–	912,122
Las Vegas	212,260	595,640	(149,170)	7,215	1,706	–	667,651
Los Angeles County	414,214	1,076,393	(93,006)	3,618	593	128,913	1,530,725
Louisville	371,600	557,076	(105,519)	7,142	898	–	831,197
Lowcountry (Charleston)	412,339	570,399	(132,314)	4,309	5,611	–	860,344
Lubbock Area	90,191	447,388	(76,871)	6,214	1,893	–	468,815
Maryland	831,836	1,349,667	(85,126)	2,541	13,919	100,000	2,212,837
Memphis Mid-South	518,691	1,247,842	(179,045)	–	–	9,665	1,597,153
Miami – Ft. Lauderdale	390,249	1,076,706	(180,392)	–	1,646	–	1,288,209
Milwaukee	496,466	1,366,106	(166,885)	9,381	–	–	1,705,068
Minnesota	455,824	1,916,669	(321,447)	7,897	735	1,000	2,060,678
NC Triangle	456,904	945,282	(97,958)	3,510	1,501	–	1,309,239
Nebraska	590,051	1,080,713	(163,704)	–	1,653	–	1,508,713
New Orleans	337,801	471,518	(138,568)	3,923	59	–	674,733
North Central Alabama	168,676	638,789	(42,002)	–	355	–	765,818
North Jersey	1,043,824	794,329	(159,105)	–	10,777	–	1,689,825
North Texas	282,461	708,855	(138,978)	6,641	2,692	4,000	865,671
Northeast Ohio	685,122	614,857	(56,076)	–	2,143	–	1,246,046

The Susan G. Komen Breast Cancer Foundation, Inc.
dba Susan G. Komen and Affiliates

Consolidating Schedule of Revenue by Affiliate (continued)

Affiliate	Contributions	Race and 3-Day Series	Direct Benefits	Other Fundraising	Interest, Dividends, Gains	Other	Total Net Revenue
Northwest Ohio	\$ 349,166	\$ 1,147,561	\$ (235,594)	\$ 1,814	\$ 6,184	\$ 6,250	\$ 1,275,381
Orange County	1,679,228	1,431,571	(291,906)	8,773	78,957	252,104	3,158,727
Oregon & SW Washington	1,469,035	1,411,728	(67,251)	13,293	583	-	2,827,388
Ozark	693,500	1,047,112	(300,666)	-	8,638	-	1,448,584
Peoria Memorial	402,319	1,205,248	(102,058)	13,771	2,330	10,000	1,531,610
Philadelphia	1,308,799	3,021,628	(881,635)	25,476	21,483	1,000	3,496,751
Pittsburgh	613,435	1,640,300	(274,616)	-	25,272	7,956	2,012,347
Puget Sound	2,154,251	748,464	(216,586)	35,186	14,734	1,000	2,737,049
Sacramento Valley	293,077	730,303	(101,907)	4,481	6	122,033	1,047,993
San Antonio	431,161	1,080,067	(51,712)	15,616	669	-	1,475,801
San Diego	960,912	1,511,014	(98,508)	5,611	2,782	1,000	2,382,811
San Francisco Bay Area	498,032	297,088	(113,646)	610	62	-	682,146
South Florida	384,395	1,339,251	(101,750)	416	1,128	-	1,623,440
St. Louis	284,127	1,069,161	(214,463)	-	844	-	1,139,669
Tarrant County	501,119	786,572	(101,424)	5,703	29,998	-	1,221,968
Tidewater	346,156	379,633	(63,495)	6,834	1,988	-	671,116
Tulsa	301,203	706,795	(114,824)	5,297	357	-	898,828
Western New York	383,987	1,232,283	(211,055)	8,212	2,222	-	1,415,649
	<u>37,237,898</u>	<u>68,584,424</u>	<u>(10,408,873)</u>	<u>341,901</u>	<u>388,925</u>	<u>1,249,434</u>	<u>97,393,709</u>
Headquarters	90,782,829	16,087,961	(4,544,643)	45,393	7,685,808	867,729	110,925,077
Eliminations	(12,875,072)	(100,000)	-	-	-	(1,458,035)	(14,433,107)
Consolidated total	<u>\$ 115,145,655</u>	<u>\$ 84,572,385</u>	<u>\$ (14,953,516)</u>	<u>\$ 387,294</u>	<u>\$ 8,074,733</u>	<u>\$ 659,128</u>	<u>\$ 193,885,679</u>

The Susan G. Komen Breast Cancer Foundation, Inc.
dba Susan G. Komen and Affiliates

Consolidating Statement of Functional Expenses by Affiliate

Year Ended March 31, 2019

Affiliate	Program Services					Supporting Services						Total Expenses
	Research	Public Health Education	Health Screening Services	Treatment Services	Fundraising Costs	Employee Cost	Occupancy	Postage and Shipping	Printing and Publications	Professional Fees	Other	
Arkansas	\$ 268,398	\$ 871,706	\$ 188,282	\$ 388,748	\$ 405,332	\$ 33,282	\$ 4,123	\$ 405	\$ 533	\$ 1,363	\$ 3,834	\$ 2,166,006
Austin	303,396	1,291,530	106,461	254,446	380,697	65,566	23,361	997	8,362	65,449	3,926	2,504,191
Baton Rouge	133,075	450,432	217,984	30,433	151,740	25,371	9,705	284	780	10,063	3,444	1,033,311
Boise	67,065	402,093	43,294	30,050	92,338	15,657	7,367	273	421	12,913	5,289	676,760
Central & South Jersey	259,900	615,946	204,165	167,083	174,383	126,631	34,426	1,756	1,798	15,400	10,458	1,611,946
Central Oklahoma	72,017	173,155	57,716	69,689	83,596	39,199	6,416	86	348	1,000	3,053	506,275
Charlotte	321,714	552,219	352,903	276,415	147,661	295,991	44,687	558	1,098	9,649	13,183	2,016,078
Chicagoland Area	308,765	773,386	195,861	245,091	275,221	69,120	24,669	413	602	36,131	12,183	1,941,442
Coastal Georgia	152,851	230,469	151,525	115,588	81,379	33,163	17,125	1,306	2,555	3,525	7,114	796,600
Colorado Springs	52,844	171,331	14,668	52,684	48,493	14,620	2,642	312	135	2,751	5,113	365,593
Columbus	389,997	780,203	12,000	—	278,819	47,330	21,615	458	40,216	6,673	30,203	1,607,514
Connecticut	227,864	980,237	109,492	196,465	303,318	129,374	6,774	279	536	2,615	4,672	1,961,626
Dallas County	258,133	1,033,742	210,898	449,087	328,993	49,933	4,798	3	125	7,235	2,535	2,345,482
Denver Metropolitan	169,076	662,757	8,917	32,131	334,031	10,419	20,865	222	—	29,159	7,374	1,274,951
Des Moines	147,752	503,382	84,681	159,351	179,602	52,964	8,151	466	—	153	5,059	1,141,561
Grand Rapids	96,374	734,467	43,720	167,008	83,248	190,765	15,073	280	953	23,257	10,287	1,365,432
Greater Atlanta	449,332	865,475	512,325	725,026	206,899	148,299	31,795	933	5,086	21,500	19,844	2,986,514
Greater Cincinnati	240,776	180,096	—	—	55,280	56,889	15,611	238	1,798	28,450	3,700	582,838
Greater Detroit	121,614	367,169	87,504	69,157	168,214	27,132	23,776	293	161	55,132	7,338	927,490
Greater Evansville	134,540	295,375	48,681	116,657	89,778	74,589	19,448	1,472	133	66	4,173	784,912
Greater Kansas City	136,540	657,593	53,502	59,889	327,082	58,971	23,595	210	1,704	37,385	15,596	1,372,067
Greater Nashville	198,112	594,994	241,438	64,211	262,519	56,224	17,341	6	260	3,235	3,741	1,442,081
Greater New York City	499,039	979,755	454,158	445,105	2,834,862	122,591	266,666	(65)	381	2,527	21,088	5,626,107
Greater Richmond	80,816	324,160	80,943	34,120	110,789	14,908	558	194	464	3,575	3,211	653,738
Greater Roanoke	142,031	233,706	135,793	102,559	95,579	31,299	37,811	747	2,738	11,618	3,076	796,957
Hawaii	73,278	330,642	—	25,000	98,778	14,453	7,930	532	59	3,800	4,600	559,072
Houston	299,518	1,132,906	235,865	209,137	328,636	81,275	69,081	338	188	99,105	22,227	2,478,276
Indianapolis	245,860	461,733	140,312	360,238	272,467	47,773	6,499	90	452	12,918	5,818	1,554,160
Inland Empire	75,069	394,108	11,628	74,275	114,368	26,172	6,670	47	351	10,833	2,109	715,630
Knoxville	107,809	507,287	98,804	26,847	151,291	38,163	2,588	110	1,036	1,012	1,489	936,436
Las Vegas	96,966	338,955	102,682	284,133	151,193	36,513	11,878	459	1,550	—	4,345	1,028,674
Los Angeles County	175,097	804,564	49,290	75,705	225,089	57,803	23,934	—	100	8,725	4,430	1,424,737
Louisville	99,430	351,815	19,021	27,486	177,530	8,826	18,318	4	29	4,838	4,609	711,906
Lowcountry (Charleston)	97,600	543,264	54,985	32,760	127,096	45,677	10,269	293	331	1,000	10,257	923,532
Lubbock Area	49,788	165,502	39,392	84,629	103,755	24,527	5,043	84	1,781	7,382	7,265	489,148

The Susan G. Komen Breast Cancer Foundation, Inc.
dba Susan G. Komen and Affiliates

Consolidating Statement of Functional Expenses by Affiliate (continued)

Affiliate	Program Services					Supporting Services						Total Expenses
	Research	Public Health Education	Health Screening Services	Treatment Services	Fundraising Costs	Employee Cost	Occupancy	Postage and Shipping	Printing and Publications	Professional Fees	Other	
Maryland	\$ 260,336	\$ 848,721	\$ 234,562	\$ 479,975	\$ 372,719	\$ 159,974	\$ 22,970	\$ 586	\$ 17,349	\$ 56,411	\$ 18,144	\$ 2,471,747
Memphis Mid-South	242,071	451,875	345,150	203,276	154,125	33,527	11,992	265	3,363	17,000	2,747	1,465,391
Miami – Ft. Lauderdale	208,646	431,824	115,800	225,056	128,499	16,903	15,260	545	911	20,575	10,960	1,174,979
Milwaukee	238,532	1,015,616	300,000	300,000	203,759	1,375	2,475	193	1,168	120,840	5,672	2,189,630
Minnesota	195,754	894,254	108,627	346,962	348,741	56,520	15,786	638	–	1,500	5,732	1,974,514
NC Triangle	169,738	404,481	167,609	282,696	226,305	13,957	23,601	430	1,593	11,210	11,937	1,313,557
Nebraska	232,845	515,825	251,256	189,232	245,182	113,576	12,539	1,636	830	2,762	6,185	1,571,868
New Orleans	113,865	241,861	200,162	24,516	75,175	16,173	1,728	26	36	13,002	7,885	694,429
North Central Alabama	91,499	248,484	38,271	61,784	283,450	22,011	4,322	32	40	1,000	311	751,204
North Jersey	210,418	950,622	46,731	214,958	382,286	98,393	48,956	5,056	7,644	18,953	31,213	2,015,230
North Texas	80,459	443,178	87,258	213,357	243,676	24,822	7,345	824	434	1,499	4,758	1,107,610
Northeast Ohio	207,462	515,433	–	–	67,055	168,036	16,207	2,127	7,648	2,378	16,788	1,003,134
Northwest Ohio	180,537	544,476	–	–	214,143	30,761	10,976	550	189	6,135	6,416	994,183
Orange County	354,148	1,413,959	526,240	303,947	365,223	220,776	16,200	34	1,060	13,957	7,925	3,223,469
Oregon & SW Washington	178,097	1,320,624	64,699	13,500	2,349,471	57,462	6,818	119	166	2,514	5,078	3,998,548
Ozark	223,727	481,332	70,327	298,121	364,044	35,721	35,282	61	–	5,606	5,726	1,519,947
Peoria Memorial	213,082	729,196	168,963	216,190	191,695	19,488	6,236	908	510	1,025	3,528	1,550,821
Philadelphia	357,417	2,394,980	167,784	129,586	733,473	71,339	18,940	733	13,197	1,019	6,466	3,894,934
Pittsburgh	263,535	923,397	–	50,000	327,593	79,709	3,641	81	705	1,000	5,087	1,654,748
Puget Sound	359,151	1,599,721	185,000	–	469,974	42,180	8,260	133	699	67,590	7,643	2,740,351
Sacramento Valley	74,823	633,400	3,360	–	217,489	11,852	6,727	1,294	547	7,001	8,436	964,929
San Antonio	168,954	519,575	49,778	88,066	244,366	9,836	4,398	378	275	2,292	5,400	1,093,318
San Diego	261,327	721,308	106,942	605,462	377,401	62,353	14,888	670	7,416	23,150	12,929	2,193,846
San Francisco Bay Area	94,506	172,465	–	25,000	191,604	8,117	(4,117)	94	42	2,994	2,185	492,890
South Florida	109,789	773,815	124,045	359,350	272,692	131,301	10,339	871	28,350	19,647	15,834	1,846,033
St. Louis	159,581	415,029	214,374	117,953	144,693	51,162	19,410	603	544	2,393	7,257	1,132,999
Tarrant County	210,632	266,640	161,520	407,470	184,677	13,822	–	–	–	4,225	5,039	1,254,025
Tidewater	99,933	281,770	86,750	46,441	89,218	14,261	7,303	43	61	9,285	5,261	640,326
Tulsa	107,350	278,384	214,568	72,115	133,894	23,617	31,844	1,855	212	8,925	4,116	876,880
Western New York	202,591	624,433	172,900	130,717	198,376	38,183	6,193	851	21,663	9,958	4,138	1,410,003
	12,423,241	40,812,832	8,581,566	10,856,933	19,051,054	3,818,676	1,237,127	35,719	193,716	996,283	517,439	98,524,586
Headquarters	28,582,442	51,468,351	608,152	4,272,574	14,288,322	11,799,099	1,256,238	21,471	1,781,817	2,724,304	2,485,427	119,288,197
Eliminations	(12,446,089)	(104,857)	(238,539)	(606,647)	(27,016)	–	–	–	–	(320,113)	(689,846)	(14,433,107)
Consolidated total	\$ 28,559,594	\$ 92,176,326	\$ 8,951,179	\$ 14,522,860	\$ 33,312,360	\$ 15,617,775	\$ 2,493,365	\$ 57,190	\$ 1,975,533	\$ 3,400,474	\$ 2,313,020	\$ 203,379,676

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