COLORECTAL CANCER ALLIANCE, INC.

AUDITED FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018

DUNHAM, AUKAMP & RHODES, PLC
Certified Public Accountants
Chantilly, Virginia

COLORECTAL CANCER ALLIANCE, INC.

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Dunham, Aukamp & Rhodes, PLC
Certified Public Accountants

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Colorectal Cancer Alliance, Inc.

We have audited the accompanying financial statements of Colorectal Cancer Alliance, Inc. (a nonprofit organization), which comprise the statements of financial position as of December 31, 2019 and 2018, 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 the 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 audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the 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.

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Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Colorectal Cancer Alliance, Inc. as of December 31, 2019 and 2018, 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.

Dunham, Aukamp & Rhodes, PLC

Certified Public Accountants
Chantilly, Virginia

May 20, 2020

COLORECTAL CANCER ALLIANCE, INC

STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2019 and 2018

ASSETS

	2019	2018
Current Assets		
Cash and cash equivalents	$ 998,467	$ 1,058,239
Investments	4,112,993	3,584,415
Contributions receivable, current	1,060,157	597,775
Other receivables	23,700	75,886
Prepaid expenses	199,684	121,749
Total Current Assets	6,395,001	5,438,064
Property and Equipment, Net	885,897	349,031
Other Assets		
Contributions receivable, long-term	1,775,717	1,240,221
Security deposit	73,822	73,822
Total Other Assets	1,849,539	1,314,043
Total Assets	$ 9,130,437	$ 7,101,138

LIABILITIES AND NET ASSETS

	2019	2018
Current Liabilities		
Accounts payable	$ 374,489	$ 431,884
Line of credit	754,863	355,753
Accrued expenses	653,361	708,087
Deferred rent	719,020	72,027
Pledges payable, current	315,000	275,000
Deferred revenue	70,188	-
Capital leases payable, current	36,000	23,141
Total Current Liabilities	2,922,921	1,865,892
Long-Term Liabilities		
Capital leases payable, long-term	59,190	95,190
Pledges payable, long-term	27,000	247,000
Total Long-Term Liabilities	86,190	342,190
Total Liabilities	3,009,111	2,208,082
Net Assets		
Net assets without donor restrictions	2,511,693	2,945,775
Net assets with donor restrictions	3,609,633	1,947,281
Total Net Assets	6,121,326	4,893,056
Total Liabilities and Net Assets	$ 9,130,437	$ 7,101,138

See accompanying notes to the financial statements.

COLORECTAL CANCER ALLIANCE, INC.

STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED DECEMBER 31, 2019 and 2018

	2019			2018		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
REVENUES AND SUPPORT						
Grants and contributions	$ 7,556,716	$ 3,087,705	$10,644,421	$ 5,395,819	$ 3,101,163	$ 8,496,982
Investment income (loss)	793,664	-	793,664	(302,971)	-	(302,971)
Merchandise income	228,574	-	228,574	229,411	-	229,411
Miscellaneous income	4,442	-	4,442	13,769	-	13,769
Released from restrictions	1,425,353	(1,425,353)	-	2,036,918	(2,036,918)	-
Total Revenues and Support	10,008,749	1,662,352	11,671,101	7,372,946	1,064,245	8,437,191
EXPENSES						
Program services						
Prevention	2,720,825	-	2,720,825	4,706,307	-	4,706,307
Patient support	1,426,503	-	1,426,503	1,059,467	-	1,059,467
Community outreach	1,442,572	-	1,442,572	447,769	-	447,769
Research	505,329	-	505,329	418,797	-	418,797
Advocacy	41,673	-	41,673	289,215	-	289,215
Total program services	6,136,902	-	6,136,902	6,921,555	-	6,921,555
Fundraising	3,057,213	-	3,057,213	1,006,016	-	1,006,016
Management and general	1,248,716	-	1,248,716	778,594	-	778,594
Total Expenses	10,442,831	-	10,442,831	8,706,165	-	8,706,165
CHANGE IN NET ASSETS	(434,082)	1,662,352	1,228,270	(1,333,219)	1,064,245	(268,974)
NET ASSETS, BEGINNING	2,945,775	1,947,281	4,893,056	4,278,994	883,036	5,162,030
NET ASSETS, ENDING	$ 2,511,693	$ 3,609,633	$ 6,121,326	$ 2,945,775	$ 1,947,281	$ 4,893,056

See accompanying notes to the financial statements.

COLORECTAL CANCER ALLIANCE, INC.

STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2019 and 2018

	2019	2018
Cash Flows From Operating Activities		
Change in net assets	$ 1,228,270	$ (268,974)
Adjustments to reconcile change in net assets to net cash used in operating activities:		
Depreciation	203,450	68,872
Loss on disposal of assets	1,095	124,876
Net realized and unrealized (gain) loss	(747,438)	414,040
Changes in operating assets and liabilities:		
Increase in contributions receivable	(997,878)	(742,261)
Increase in prepaid expenses	(77,935)	(3,174)
Increase in security deposits	-	(33,906)
Decrease (Increase) in other receivables	52,186	(75,697)
(Decrease) Increase in accounts payable	(57,395)	159,113
(Decrease) Increase in accrued expenses	(54,726)	359,237
Increase (Decrease) in deferred rent	646,993	(128,565)
Decrease in pledges payable	(180,000)	(205,000)
Increase in deferred revenue	70,188	-
Net cash provided by (used in) operating activities	86,810	(331,439)
Cash Flows From Financing Activities		
Net draw on line of credit	399,110	(68,247)
Issuance of notes payable	-	144,000
Principal payments on notes payable	(23,141)	(25,669)
Net cash provided by financing activities	375,969	50,084
Cash Flows From Investing Activities		
Proceeds from sales of investments	(4,026,987)	203,432
Purchases of investments	4,245,847	(198,459)
Purchases of property and equipment	(741,411)	(332,557)
Net cash used in investing activities	(522,551)	(327,584)
Change in cash and cash equivalents	(59,772)	(608,939)
Cash and cash equivalents, beginning of period	1,058,239	1,667,178
Cash and cash equivalents, end of period	$ 998,467	$ 1,058,239
Supplemental Information		
Total cash paid for interest expense	$ 28,648	$ 15,416

See accompanying notes to the financial statements.

COLORECTAL CANCER ALLIANCE, INC.

STATEMENTS OF FUNCTIONAL EXPENSES
FOR THE YEARS ENDED DECEMBER 31, 2019 and 2018

2019

	Program Services						Support Services			
	Prevention	Patient Support	Community Outreach	Research	Advocacy	Total Program Services	Fundraising	Management and General	Total Support Services	Total
Expenses										
Personnel	$ 982,880	$ 816,279	$ 511,449	$304,655	$ 27,876	$2,643,139	$1,166,056	$ 663,182	$1,829,238	$ 4,472,377
Projects	745,073	325,753	347,094	98,560	781	1,517,261	997,306	57,184	1,054,490	2,571,751
Professional fees	185,133	64,243	384,966	4,391	6,937	645,670	375,031	180,089	555,120	1,200,790
Facilities	211,909	121,104	100,268	56,344	4,108	493,733	185,618	248,214	433,832	927,565
Operations	523,136	48,269	46,101	28,720	1,573	647,799	230,292	35,070	265,362	913,161
Travel	72,694	50,855	52,694	12,659	398	189,300	102,910	64,977	167,887	357,187
Total Expenses	$2,720,825	$1,426,503	$1,442,572	$505,329	$ 41,673	$6,136,902	$3,057,213	$ 1,248,716	$4,305,929	$ 10,442,831

2018

	Program Services						Support Services			
	Prevention	Patient Support	Community Outreach	Research	Advocacy	Total Program Services	Fundraising	Management and General	Total Support Services	Total
Expenses										
Personnel	$ 997,542	$ 528,721	$ 81,682	$ -	$170,484	$1,778,429	$ 587,409	$ 1,070,635	$1,658,044	$ 3,436,473
Projects	1,851,783	151,951	209,468	296,627	-	2,509,829	56,223	141,435	197,658	2,707,487
Professional fees	541,876	69,279	299	22,770	54,013	688,237	37,844	339,790	377,634	1,065,871
Facilities	7,238	2,011	34,525	-	-	43,774	-	554,836	554,836	598,610
Operations	128,627	2,197	9,884	221	-	140,929	41,741	363,440	405,181	546,110
Travel	129,494	68,993	12,036	5,766	208	216,497	58,406	76,711	135,117	351,614
G & A allocation	1,049,747	236,315	99,875	93,413	64,510	1,543,860	224,393	(1,768,253)	(1,543,860)	-
Total Expenses	$4,706,307	$1,059,467	$ 447,769	$418,797	$289,215	$6,921,555	$1,006,016	$ 778,594	$1,784,610	$ 8,706,165

See accompanying notes to the financial statements.

COLORECTAL CANCER ALLIANCE, INC.

NOTES TO FINANCIAL STATEMENTS

NOTE 1 – Organization and Summary of Significant Accounting Policies

Colorectal Cancer Alliance, Inc. ("the Alliance") was incorporated on March 18, 1999 as a 501(c)(3) exempt corporation under the laws of the state of Delaware. The Alliance is a national patient advocacy organization dedicated to increasing rates of screening and survivorship from colorectal cancer through patient support, education, research, and advocacy. Revenues consist principally of grants and contributions.

The following is a summary of significant accounting policies followed in the preparation of these financial statements.

Basis of Accounting
The Alliance maintains its accounting records and prepares its financial statements on the accrual basis of accounting, which reflects revenue when earned and expenses when incurred.

Basis of Presentation
The accompanying financial statements were prepared in accordance with the provisions of the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2016-14, Presentation of Financial Statements of Not-for-Profit Entities. This pronouncement requires not-for-profit Organizations to report information regarding their financial position and activities according into two classes of net assets as follows:

- *Without Donor Restrictions* – represents resources which have met applicable award restrictions and/or resources generated by sources other than from the award.

- *With Donor Restrictions* – represents resources recognized as restricted support until such a time when all associated restrictions have been met or contains a stipulation that permanently restricted the use of such funds but allows earnings from the funds to be used in a certain manner prescribed by the donor.

Use of Estimates
The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Cash and Cash Equivalents
The Alliance considers all highly liquid instruments purchased with an original maturity date of three months or less to be cash and cash equivalents.

Investments
Investments are measured at fair value in the statement of financial position. Investment income or loss (including gains and losses on investments, interest and dividends) is included in the statement of revenues, expenses and changes in net assets unless the income or loss in restricted by donor or law.

Other Receivables
Other receivables consist primarily of amounts to be received from sales of merchandise and inflatable walk-through colons. The entire amount of other receivables is expected to be collected within one year and is recorded at net realizable value as of December 31, 2019 and 2018. Accordingly, allowance for doubtful accounts has been established.

NOTE 1 – Organization and Summary of Significant Accounting Policies (Continued)

Contributions Receivable
Contributions, including unconditional promises to give, are recognized as contribution revenue in the period received and as assets, decreases of liabilities, or expenses depending on the form of the benefits received. Promises to give are recorded at net realizable value if expected to be collected in one year and at fair value if expected to be collected in more than one year. In addition, management evaluates payment history and market conditions to estimate allowances for doubtful pledges. Change in the fair value of pledges receivable are reported in the statement of activities as contribution revenue, except for changes in the allowance which are reported as program expenses at each subsequent reporting date. As of December 31, 2019, and 2018, management believes all receivables to be collectible. Accordingly, no allowance for doubtful accounts has been established. For the years ended December 31, 2019 and 2018 uncollectible pledges in the amount of $16,500 and $59,592 were written off, respectively.

Property and Equipment
Property and equipment are recorded at cost, less accumulated depreciation for all assets with an initial cost exceeding $3,000. Depreciation and amortization expense is computed using the straight-line method over the estimated useful lives, which range from three to seven years. Upon the retirement or disposal of assets, the costs and accumulated depreciation are eliminated from the respective accounts and the resulting gain or loss is included in the revenue or expenses. Expenditures for maintenance and repairs are charged against income as incurred; betterments that increase the value or materially extend the life of the *related* assets are capitalized.

Income Tax Status
The Alliance is exempt under Section 501(c)(3) of the Internal Revenue Code ("IRC") and corresponding state provisions and from excise taxes as an Organization that is not a private foundation as defined in Section 509(a) thereof. No provision for federal or state income taxes has been included in the financial statements. For the years ended December 31, 2019 and 2018, there was no unrelated business income, accordingly, no federal or state income taxes have been recorded.

Uncertain Tax Positions
As of December 31, 2019, the Alliance has no uncertain tax positions that qualify for either recognition or disclosure in the financial statements. The tax years subject to examination by the taxing authorities are the six-month period ended December 31, 2016, and the years ended December 31, 2017 and 2018.

Concentration of Credit and Market Risk
Financial instruments that potentially expose the Alliance to concentration of credit and market risk consist of cash equivalents and investments. Cash equivalents and investments are maintained at various high-quality financial institutions. The Alliance maintains its cash in a bank deposit account which, at times, may exceed federally insured limits. The Alliance has not experienced any losses on its cash and equivalents or on its investments to date. Management periodically assess the financial condition of these financial institutions and believes that the risk of any credit loss in minimal. The Alliance's investments do not represent significant concentration of market risk inasmuch as the investment portfolio is adequately diversified.

NOTE 1 – Organization and Summary of Significant Accounting Policies (Concluded)

Revenue Recognition
Unconditional grants and contributions are recognized as revenue when received or promised and are reported as temporarily restricted support if they are received with donor or grantor restrictions that limit the use of donated assets. When a donor restriction expires, that is, when a time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions.

The Alliance receives donations in the form of free advertising and similar services that would otherwise be purchased in the normal course of business. Total in-kind donations were $408,045 and $4,967, for the years ended December 31, 2019 and 2018, respectively, and were valued based on comparable market rates. This amount is reflected in grants and contributions in the accompanying statements of activities.

Merchandise sales consist of sales of various products offered on the Alliance's website aimed at promoting and spreading awareness for Colon cancer, as well as sales of inflatable walk-through colons, meant to be an educational tool featuring the various stages of disease.

Revenue from all other sources is recognized when earned.

Recently Issued Accounting Standards
In May 2014, the FASB issued ASU 2014-09, Revenue from Contracts with Customers (Topic 606), requiring an entity to recognize the amount of revenue to which it expects to be entitled for the transfer of promised goods or services to customers. The Alliance has adopted this standard in the current year. The updated standard replaced most existing revenue recognition guidance in U.S. GAAP when it became effective and permits the use of either a full retrospective or retrospective with cumulative effect transition method.

In 2016, the FASB issued ASU 2016-02, Leases (Topic 842). The guidance in this ASU supersedes the leasing guidance in Topic 840, Leases. Under the new guidance, lessees are required to recognize lease assets and lease liabilities on the balance sheet for all leases with terms longer than twelve months. Leases will be classified as either finance or operating, with classification affecting the pattern of expense recognition in the income statement. The new standard is effective for fiscal years beginning after December 15, 2019, including interim periods within those fiscal years. A modified retrospective transition approach is required for lessees for capital and operating leases existing at, or entered into after, the beginning of the earliest comparative period presented in the financial statements, with certain practical expedients available. The Alliance is currently evaluating the impact of their pending adoption of the new standard on its financial statements.

Advertising Costs
Advertising costs are expensed as incurred.

Reclassifications
Certain items from the prior year have been reclassified to conform with the current year presentation.

NOTE 2 – Investments and Fair Value Measurements

In accordance with FASB ASC 820, *Fair Value Management,* the Alliance has categorized its financial instruments, based on the priority of the inputs to the valuation technique, into a three-level fair value hierarchy. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). If the inputs used to measure the financial instruments fall within different levels of hierarchy, the categorization is based on the lowest level input that is significant to the fair value measurement of the instrument.

Investments recorded in the Statement of Financial Position are categorized based on the inputs to valuation techniques as follows:

Level 1. These are investments where values are based on unadjusted quoted prices for identical assets in an active market the Alliance has the ability to access.

Level 2. These are investments where values are based on quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in markets that are not active, or model-based valuation techniques that utilize inputs that are observable either directly or indirectly for substantially the full-term of the investments.

Level 3. These are investments where inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Following is a description of the valuation methodology used for investments measured at fair value. There have been no changes in the methodologies used at December 31, 2019 and 2018.

- *Money market funds* – The fair value is equal to the reported net asset value of the fund.

Investment income for the years ended December 31, 2019 and 2018, consists of the following:

	2019	2018
Dividends and interest	$ 82,046	$ 111,069
Net realized and unrealized gain (loss)	747,438	(372,999)
Investment fees	(35,820)	(41,041)
Total	$793,664	$(302,971)

The following table presents the Alliance's fair value hierarchy for those assets measured on a recurring basis as of December 31, 2019:

	Level 1	Level 2	Level 3	Total
Money market funds	$ 100,057	$ -	$ -	$ 100,057
Equity funds	2,273,470	-	-	2,273,470
Exchange traded funds	1,156,820	-	-	1,156,820
Mutual funds	582,646	-	-	582,646
Total	$4,112,993	$ -	$ -	$4,112,993

COLORECTAL CANCER ALLIANCE, INC.

NOTES TO FINANCIAL STATEMENTS

NOTE 2 – Investments and Fair Value Measurements (Concluded)

The following table presents the Alliance's fair value hierarchy for those assets measured on a recurring basis as of December 31, 2018:

	Level 1	Level 2	Level 3	Total
Money market funds	$ 241,727	$ -	$ -	$ 241,727
Fixed income	737,660	-	-	737,660
Equity funds	1,861,731	-	-	1,861,731
Common stocks	418,758	-	-	418,758
Other	324,539	-	-	324,539
Total	$3,584,415	$ -	$ -	$3,584,415

NOTE 3 – Property and Equipment

Property and equipment consisted of the following as of December 31, 2019 and 2018:

2019	Cost	Depreciation Expense	Accumulated Depreciation
Leasehold improvements	$ 735,241	$106,728	$106,728
Furniture and Equipment	472,550	96,722	215,166
Total	$1,207,791	$203,450	$321,894

2018	Cost	Depreciation Expense	Accumulated Depreciation
Furniture and Equipment	$470,720	$68,872	$121,689
Total	$470,720	$68,872	$121,689

NOTE 4 – Pension Plan

The Alliance maintains an IRC Section 401(k) retirement plan, which covers substantially all employees. The Alliance may elect to match employees' contributions for all persons who have completed at least 1,000 hours of service during the Plan year. Pension contributions for the years ended December 31, 2019 and 2018 were $57,883 and $48,167, respectively. All contributions are immediately vested.

NOTE 5 – Lease Commitments

The Alliance signed a lease agreement for office space effective December 1, 2015, extending the term through 2023. The Alliance amended the current lease to expand and take over the square footage of the floor through October 2029. Additionally, the Alliance operates under various storage, small equipment, and similar leases, all of which expire on various dates through October 2020. Rent expense for the year ended December 31, 2019 and 2018 was $316,490 and $312,071, respectively.

NOTE 5 – Lease Commitments (Continued)

Future minimum lease payments for the office lease are as follows as of December 31, 2019:

2020	$ 612,651
2021	625,018
2022	639,870
2023	623,338
2024	603,758
Thereafter	2,974,147
Total	$6,078,782

NOTE 6 – Obligations Under Capital Leases

The Company leases equipment under two separate 48-month capital leases through which expire on various dates in 2022. The asset and liability under the capital lease is recorded at the lower of the present values of the minimum lease payments or the fair market values of the asset. The asset is included in property and equipment and is depreciated over its estimated useful life. Equipment under capital lease has a cost of $120,849, accumulated depreciation of $25,489 and a net book value of $152,878.

Future minimum lease commitments under the capital lease agreements are as follows:

For the years ending December 31,	
2020	$36,000
2021	36,000
2022	23,190
Total minimum lease payments	$95,190

NOTE 7 – Liquidity and Availability of Financial Assets

The Alliance has $6,171,617 of financial assets available within one year of the statement of financial position date to meet cash needs for general expenditures. None of the financial assets are subject to donor or other contractual restrictions that make them unavailable for general expenditure within one year of the statement of financial position date. The pledges receivable are subject to implied time restrictions but are expected to be collected within one year. The Alliance monitors its liquidity so that it is able to meet its operating needs and other contractual commitments while maximizing the investment of its excess operating cash. The Alliance has a goal to maintain financial assets on hand to meet 90 days of normal operating expenses, which are, on average, approximately $2,610,000. The Alliance has the following financial assets that could readily be made available within one year of the statement of financial position date to fund expenses without limitations:

Pledges receivable, current	$1,060,157
Cash and cash equivalents	998,467
Investments	4,112,993
Total	$6,171,617

NOTE 8 – Functional Allocation of Expenses

The costs of providing various programs and other activities have been allocated between program, management and general expenses based on direct identification when possible, and allocation when an expenditure benefits more than one program or function. Expenses that require allocation are allocated based on a personnel-cost or square-footage basis.

NOTE 9 – Line of Credit

The Alliance has a revolving line of credit agreement in the amount of $2,500,000 bearing variable interest at the bank's prime interest rate, with a minimum rate of 3.00%. The rate charged as of December 31, 2019 was 4.253%. Interest is payable monthly. The line of credit is secured by the investment account of the Alliance. Interest expense paid on the line of credit for the years ended December 31, 2019 and 2018, was $28,648 and $15,416, respectively. The balance outstanding on the line as of December 31, 2019 and 2018 was $754,863 and $355,753, respectively.

NOTE 10 – Net Assets with Donor Restrictions

Net assets with donor restrictions consist of donor-imposed restrictions that expire upon the passage of time or purpose restrictions. Assets are released from restriction and reclassified to net assets without restrictions as the Alliance fulfills the donor stipulation or upon passage of time.

As of December 31, 2019, and 2018, net assets with restrictions consisted of the following:

	2019	2018
Patient Support	$1,520,033	$ 125,000
Fundraising	1,318,773	856,000
Prevention	694,449	889,903
Research	76,378	76,378
Total Net Assets with Donor Restrictions	$3,609,633	$1,947,281

Net assets were released from donor restrictions by incurring expenses, satisfying the purpose or time restrictions specified by donors as follows for the years ended December 31, 2019 and 2018:

	2019	2018
Patient Support	$ 939,988	$ 215,525
Prevention	371,965	1,601,250
Fundraising	113,400	-
Research	-	220,143
Total Net Assets Released	$1,425,353	$2,036,918

COLORECTAL CANCER ALLIANCE, INC.

NOTES TO FINANCIAL STATEMENTS

NOTE 11 – Subsequent Events

On March 11, 2020, the World Health Organization declared the outbreak of a coronavirus (COVID-19) a pandemic. As a result, economic uncertainties have arisen which are likely to negatively impact the Alliance's contributions and event income. Other financial impact could occur though such potential impact is unknown at this time.

The Alliance has evaluated subsequent events through May 20, 2020, the date which the financial statements were available to be issued.