



METAVIVOR

Metastatic Breast Cancer Awareness, Research and Support

FINANCIAL STATEMENTS

**FOR THE YEARS ENDED
DECEMBER 31, 2018 AND 2017**

METAVIVOR RESEARCH AND SUPPORT, INC.

FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017

TABLE OF CONTENTS

	<u>Page</u>
Independent Auditor’s Report	3-4
Financial Statements:	
Statements of Financial Position	5
Statements of Activities and Changes in Net Assets	6
Statements of Functional Expenses	7
Statements of Cash Flows	8
Notes to Financial Statements	9-17



Independent Auditor's Report

To the Board of Directors of
METAvisor Research and Support, Inc.

We have audited the accompanying financial statements of METAvisor Research and Support, Inc. (a nonprofit organization), which comprise the statements of financial position as of December 31, 2018 and 2017, and the related statements of activities and changes in net assets, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of METAvivor Research and Support, Inc. as of December 31, 2018 and 2017, 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.

Alta CPA Group, LLC

May 24, 2019

METAVIVOR RESEARCH AND SUPPORT, INC.
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2018 AND 2017

	2018	2017
<u>ASSETS</u>		
Current Assets:		
Cash	\$ 162,702	\$ 81,459
Cash Allocated to Grants and Restrictions	5,666,065	2,858,747
Cash Allocated to Future Research	1,347,410	1,080,724
Total Cash	7,176,177	4,020,930
Grants and Contributions Receivable	55,659	173,678
Inventory	21,158	19,372
Total Current Assets	7,252,994	4,213,980
Fixed Assets:		
Equipment	98,664	98,664
Accumulated Depreciation	42,174	22,395
Net Fixed Assets	56,490	76,269
Other Assets:		
Trademarks, Net	64,163	76,718
Website, Net	-	7,999
Total Other Assets	64,163	84,717
Total Assets	\$ 7,373,647	\$ 4,374,966
<u>LIABILITIES AND NET ASSETS</u>		
Current Liabilities:		
Accrued Expenses	\$ 18,769	\$ 10,868
Grants Payable, Current Portion	3,337,387	1,578,423
Total Current Liabilities	3,356,156	1,589,291
Long Term Liabilities:		
Grants Payable, Net of Current Portion	1,656,701	825,000
Total Long Term Liabilities	1,656,701	825,000
Total Liabilities	5,012,857	2,414,291
Net Assets:		
Without Donor Restrictions	1,688,813	1,505,351
With Donor Restrictions	671,977	455,324
Total Net Assets	2,360,790	1,960,675
Total Liabilities and Net Assets	\$ 7,373,647	\$ 4,374,966

See auditor's report and accompanying notes to financial statements.

METAVIVOR RESEARCH AND SUPPORT, INC.
STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017

	2018			2017		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
REVENUE AND SUPPORT						
Contributions	\$ 2,061,544	\$ 50	\$ 2,061,594	\$ 1,161,027	\$ 385,176	\$ 1,546,203
Sponsorships	123,060	553,285	676,345	321,168	70,000	391,168
Special Events and Fundraiser Income	1,710,805	-	1,710,805	710,784	-	710,784
Merchandise	21,441	-	21,441	20,931	-	20,931
Inkind Contributions	15,588	-	15,588	2,305	-	2,305
Interest and Other Income	67,950	-	67,950	40,522	-	40,522
Licensing Revenue	5,252	-	5,252	35,262	-	35,262
Endowment Contributions	-	-	-	-	100,558	100,558
Net Assets Released from Restrictions	336,682	(336,682)	-	251,448	(251,448)	-
Total Revenue and Support	4,342,322	216,653	4,558,975	2,543,447	304,286	2,847,733
EXPENSES						
Program	3,627,137	-	3,627,137	1,844,390	-	1,844,390
Management and General	143,342	-	143,342	99,130	-	99,130
Fundraising	388,381	-	388,381	90,106	-	90,106
Total Expenses	4,158,860	-	4,158,860	2,033,626	-	2,033,626
Change in Net Assets	183,462	216,653	400,115	509,821	304,286	814,107
Net Assets at Beginning of Year	1,505,351	455,324	1,960,675	995,530	151,038	1,146,568
Net Assets at End of Year	<u>\$ 1,688,813</u>	<u>\$ 671,977</u>	<u>\$ 2,360,790</u>	<u>\$ 1,505,351</u>	<u>\$ 455,324</u>	<u>\$ 1,960,675</u>

See auditor's report and accompanying notes to financial statements.

METAVIVOR RESEARCH AND SUPPORT, INC.
 STATEMENTS OF FUNCTIONAL EXPENSES
 FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017

	2018				2017			
	Program Services	Management and General	Fundraising	Total Expenses	Program Services	Management and General	Fundraising	Total Expenses
Advertising	\$ 254	\$ -	\$ -	\$ 254	\$ 1,591	\$ -	\$ -	\$ 1,591
Amortization	10,276	5,139	5,139	20,554	10,277	5,139	5,138	20,554
Bank Fees	-	2,850	-	2,850	-	5,695	-	5,695
Communications	6,719	-	747	7,466	6,581	-	731	7,312
Depreciation	-	19,779	-	19,779	-	19,779	-	19,779
Event and Conferences	-	-	373,911	373,911	-	-	77,258	77,258
Grants Awarded	3,400,000	-	-	3,400,000	1,650,000	-	-	1,650,000
Insurance	-	5,545	-	5,545	-	4,972	-	4,972
Miscellaneous Expenses	-	3,852	-	3,852	-	4,214	-	4,214
Office Expenses	-	41,930	-	41,930	-	11,901	-	11,901
Postage and Delivery	4,317	-	-	4,317	7,205	-	-	7,205
Printing	2,401	-	-	2,401	8,236	-	-	8,236
Professional Fees	148,065	57,938	8,584	214,587	120,391	47,109	6,979	174,479
Taxes	-	6,309	-	6,309	-	321	-	321
Travel	55,105	-	-	55,105	40,109	-	-	40,109
Total Expenses	<u>\$ 3,627,137</u>	<u>\$ 143,342</u>	<u>\$ 388,381</u>	<u>\$ 4,158,860</u>	<u>\$ 1,844,390</u>	<u>\$ 99,130</u>	<u>\$ 90,106</u>	<u>\$ 2,033,626</u>

See auditor's report and accompanying notes to financial statements.

METAVIVOR RESEARCH AND SUPPORT, INC.
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017

	<u>2018</u>	<u>2017</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in Net Assets	\$ 400,115	\$ 814,107
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:		
Depreciation	19,779	19,779
Amortization	20,554	20,554
(Increase) Decrease in Accounts Receivable	118,019	(69,480)
Increase in Inventory	(1,786)	(7,342)
Increase in Accrued Expenses	7,901	4,620
Increase in Grants Payable	<u>2,590,665</u>	<u>1,113,778</u>
Net Cash Provided by Operating Activities	3,155,247	1,896,016
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Equipment	<u>-</u>	<u>(92,508)</u>
Net Cash Used for Investing Activities	-	(92,508)
CASH FLOWS FROM FINANCING ACTIVITIES	<u>-</u>	<u>-</u>
Net Increase in Cash	3,155,247	1,803,508
Cash, Beginning of Year	<u>4,020,930</u>	<u>2,217,422</u>
Cash, End of Year	<u>\$ 7,176,177</u>	<u>\$ 4,020,930</u>

See auditor's report and accompanying notes to financial statements.

METAVIVOR RESEARCH AND SUPPORT, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

METAvisor Research and Support, Inc. (the Organization) was incorporated in 2009 as a private, non-profit organization dedicated to support women and men with metastatic breast cancer, to promote awareness of the disease, and to fund research grants that will lead to treatments that will change the course of the disease from a terminal one to a chronic, controlled condition. The Organization is primarily supported by contributions, sponsorships, and fundraising events.

Basis of Accounting

The financial statements of METAvisor Research and Support, Inc. have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables, and other liabilities.

Net Assets

Net assets, revenues, gains, and losses are classified based on the existence or absence of donor or grantor imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions – Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions.

Net Assets With Donor Restrictions – Net assets subject to donor- (or certain grantor-) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Gifts of long-lived assets and gifts of cash restricted for the acquisition of long-lived assets are recognized as revenue when the assets are placed in service. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

METAVIVOR RESEARCH AND SUPPORT, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017

NOTE 1 - SUMMARY OF SIGNIFIGANT ACCOUNTING POLICIES (CONTINUED)

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

Change in Accounting Principle

In August 2016, the FASB issued Accounting Standards Update ASU 2016-14, Not-for-Profit Entities (Topic 958) – *Presentation of Financial Statements of Not-for-Profit Entities*. The update addresses the complexity and understandability of net asset classification, quantitative and qualitative information about the liquidity and availability of resources, consistency in the presentation of expenses and investment return, and other financial statement reporting requirements and disclosures intended to increase the usefulness of nonprofit financial statements. The ASU has been applied retrospectively to all periods presented. The Organization has changed its presentation of net asset classes, expanded the footnote disclosures required by ASU 2016-14, and reclassified certain expense items to conform to the requirements of the ASU.

Cash and Cash Equivalents

For purposes of the statements of cash flows, the Organization considers all cash and other highly liquid investments with an initial maturity of three months or less to be cash equivalents.

Grants and Other Receivables

Accounts receivable relate primarily to contribution and sponsor receivables. Receivables are stated at the amount expected to be collected based on an analysis of the accounts receivable at year end and prior to collection history. No interest is charged on outstanding receivables. Receivables are charged off as management deems them uncollectible. Management has determined that an allowance was not necessary at December 31, 2018 and 2017. All amounts are collectible within one year.

METAVIVOR RESEARCH AND SUPPORT, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017

NOTE 1 - SUMMARY OF SIGNIFIGANT ACCOUNTING POLICIES (CONTINUED)

Inventory

Inventories at December 31, 2018 and 2017 consist of t-shirts, pins, bracelets and other items for resale. Inventory is carried at the lower of cost or market and is valued on the first in, first out method.

Fixed Assets

Equipment is recorded at cost if purchased, or fair market value at the time of donation if donated, if the useful life of the asset exceeds one year. Assets are depreciated on a straight line basis over their anticipated useful life, generally three to seven years. Restrictions on gifts of fixed assets or cash for the purpose of fixed assets expire when the asset is placed in service.

Donated Services, Materials and Facilities

Donated services are recognized as contributions at their estimated fair value at the date of donation, if the services (a) create or enhance non-financial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by the Organization.

In addition to donated professional services, a substantial number of volunteers have donated significant amounts of time to the Organization's program services and to its fundraising campaigns. However, these amounts have not been recognized in the accompanying statements of activities and changes in net assets for these contributed services because the conditions for requiring recognition of such volunteer effort under generally accepted accounting principles do not exist.

Income Tax Status

METAvisor Research and Support, Inc. is exempt from income taxes under Internal Revenue Code Section 501(c)(3). In addition, the Organization has been classified as an organization that is not a private organization under Section 509(a)(1). The Federal Form 990, Return of Organization Exempt from Income Tax, is subject to examination by the Internal Revenue Service, generally for three years after it is filed.

Allocation of Expenses

The costs of providing the various programs and other activities have been summarized on a functional basis in the accompanying statements of activities and changes in net assets. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Certain costs that benefit more than one function, such as amortization, communications, and professional fees have been allocated based on the relative benefit received by each functional area.

METAVIVOR RESEARCH AND SUPPORT, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017

NOTE 1 - SUMMARY OF SIGNIFIGANT ACCOUNTING POLICIES (CONTINUED)

Allocation of Expenses (Continued)

The statements of functional expenses present expenses by function and natural classification. Expenses directly attributable to a specific functional area of the Organization are reported as expenses of those functional areas.

Advertising

The Organization expenses advertising costs as they are incurred.

Subsequent Events

The Organization evaluated subsequent events through the date that the financial statements were available to be issued. The Organization is not aware of any significant events that occurred subsequent to the statement of financial position date but prior to May 24, 2019 that would have a material impact on the financial statements.

NOTE 2 - CASH CONCENTRATION

Demand deposits and certificates of deposit held at commercial banking institutions are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 per bank. The Organization has cash balances on deposit at December 31, 2018 which exceeded the balance insured by the FDIC and expects no significant losses.

NOTE 3 - INTANGIBLE ASSETS

Intangible assets consist of the following at December 31, 2018 and 2017:

<u>2018</u>	<u>Useful Life</u>	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net Carrying Amount</u>
Website	5 years	\$ 39,071	\$ 39,071	\$ ---
Trademark Defense	10 years	<u>127,862</u>	<u>63,699</u>	<u>64,163</u>
Total		\$ <u>166,933</u>	\$ <u>102,770</u>	\$ <u>64,163</u>

METAVIVOR RESEARCH AND SUPPORT, INC.
 NOTES TO FINANCIAL STATEMENTS
 FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017

NOTE 3 - INTANGIBLE ASSETS (CONTINUED)

<u>2017</u>	<u>Useful Life</u>	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net Carrying Amount</u>
Website	5 years	\$ 39,071	\$ 31,072	\$ 7,999
Trademark Defense	10 years	<u>127,862</u>	<u>51,144</u>	<u>76,718</u>
Total		\$ <u>166,933</u>	\$ <u>82,216</u>	\$ <u>84,717</u>

Amortization expense expected for the next five years is as follows:

2019	\$ 12,786
2020	12,786
2021	12,786
2022	12,786
2023	<u>13,019</u>
Total	\$ <u>64,163</u>

NOTE 4- NET ASSETS

At December 31, net assets with donor restrictions are available as follows:

	<u>2018</u>	<u>2017</u>
Purpose Restrictions:		
Sea to Sea Event	\$ 319,705	\$ 185,863
Avon	7,884	7,884
PCORI	23,916	23,841
Peer to Peer	75,000	---
MBC Prep	50,144	---
ThisisMBC	12,561	---
Online Support Services	33,500	33,500
Time Restricted	48,659	103,678
Perpetual Restrictions:		
Endowment	<u>100,608</u>	<u>100,558</u>
Total	\$ <u>671,977</u>	\$ <u>455,324</u>

METAVIVOR RESEARCH AND SUPPORT, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017

NOTE 5 - LIQUIDITY AND AVAILABILITY

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of financial position date, comprise the following:

	<u>2018</u>	<u>2017</u>
Cash	\$ 7,176,177	\$ 4,020,930
Accounts Receivable	<u>55,569</u>	<u>173,678</u>
 Total Current Financial Assets at Year End	 7,231,836	 4,194,608
 Amounts Unavailable for General Expenditures Within One Year, Due to:		
Restricted by Donors for a Specific Purpose	(671,977)	(455,324)
Committed Cash (Grants Payable, Current)	<u>(3,337,387)</u>	<u>(1,578,423)</u>
 Total Financial Assets Available for General Expenditure Within One Year	 \$ <u>3,222,472</u>	 \$ <u>2,160,861</u>

NOTE 6 - ENDOWMENT

The Board of Directors has interpreted the Maryland Uniform Prudent Management of Institutional Funds Act (MPMIFA) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary.

As a result of this interpretation, the Organization classifies as perpetually restricted net assets (a) the original value of gifts donated to the perpetual endowment, (b) the original value of subsequent gifts to the perpetual endowment, and (c) accumulations to the perpetual endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The remaining portion of the donor-restricted endowment fund that is not classified in perpetual restricted net assets is classified as purpose restricted net assets until those amounts are appropriated for expenditure by the Organization in a manner consistent with the standard of prudence prescribed by MPMIFA. In accordance with MPMIFA, the Organization considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds: (1) the duration and preservation of the various funds, (2) the purposes of the donor-restricted endowment funds, (3) general economic conditions, (4) the possible effect of inflation and deflation, (5) the expected total return from income and the appreciation of investments, (6) other resources of the Organization, and (7) the Organization's investment policies.

METAVIVOR RESEARCH AND SUPPORT, INC.
 NOTES TO FINANCIAL STATEMENTS
 FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017

NOTE 6 - ENDOWMENT (CONTINUED)

The Organization's endowment is comprised of donor-restricted funds. As required by generally accepted accounting principles, net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions.

Funds that are specifically designated by the donor to be contributed to the endowment fund are placed in that sub-fund so designated. The use of endowment funds that are donor-restricted for a specific purpose are strictly restricted for the specified purpose. Endowment funds that are not specifically directed are placed in the general purpose endowment fund.

Contributions to the endowment fund may be in the form of cash, securities, bequests, trusts, or other planned gifts. In addition, the Board of Directors of the Organization bear the right to reject any contribution that carries any restriction placed by the donor or otherwise, that is deemed by the Board to be inconsistent with the objectives and purposes of the Organization and its needs, to be incompatible with its endowment policy or to be illegal.

Donor-directed named endowment funds may be created for purposes consistent with this endowment policy. Such named funds are required to be in an amount sufficient to support the designated purpose as determined by the Board of Directors.

For investing purposes, endowment funds may be commingled consistent with legal and/or regulatory provisions. However, each directed gift is accounted for separately, although unnamed gifts directed for the same purpose may be accounted for in the aggregate.

Income from that portion of specified purpose endowment funds may be distributed only for such purpose. The Board of Directors, at their discretion, may distribute that portion of income from the general purpose endowment fund for any purpose consistent with the purposes of the Organization.

In order to preserve the real value of the endowment fund principal, the Board of Directors determines a distribution rate that reflects a reasonable balance between current spending outlays and reinvestment to support spending in the future.

Endowment net asset composition by type of fund as of December 31, 2018 is as follows:

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Endowment Net Assets</u>
Donor-Restricted			
Perpetual Endowment Funds	\$ ---	\$ 100,608	\$ 100,608
Board-Designated			
Endowment Funds	_____	_____	_____
Total	\$ _____	\$ <u>100,608</u>	\$ <u>100,608</u>

METAVIVOR RESEARCH AND SUPPORT, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017

NOTE 6 - ENDOWMENT (CONTINUED)

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Endowment Net Assets</u>
Endowment Net Assets, Beginning of Year	\$ ---	\$ 100,558	\$ 100,558
Contributions	---	50	50
Investment Income	---	---	---
Net Appreciation (Depreciation)	---	---	---
Amounts Appropriated For Expenditure	<u>---</u>	<u>---</u>	<u>---</u>
Endowment Net Assets, End of Year	\$ <u>---</u>	\$ <u>100,608</u>	\$ <u>100,608</u>
	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Endowment Net Assets</u>
Donor-Restricted Perpetual Endowment Funds	\$ ---	\$ 100,558	\$ 100,558
Board-Designated Endowment Funds	<u>---</u>	<u>---</u>	<u>---</u>
Total	\$ <u>---</u>	\$ <u>100,558</u>	\$ <u>100,558</u>
	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Endowment Net Assets</u>
Endowment Net Assets, Beginning of Year	\$ ---	\$ ---	\$ ---
Contributions	---	100,558	100,558
Investment Income	---	---	---
Net Appreciation (Depreciation)	---	---	---
Amounts Appropriated For Expenditure	<u>---</u>	<u>---</u>	<u>---</u>
Endowment Net Assets, End of Year	\$ <u>---</u>	\$ <u>100,558</u>	\$ <u>100,558</u>

METAVIVOR RESEARCH AND SUPPORT, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017

NOTE 7 - DONATED SERVICES AND FACILITIES

The value of donated services and facilities included as contributions in the financial statements and the corresponding expenses for the year ended December 31, 2018 and 2017 are as follows:

<u>2018</u>	Program <u>Services</u>	Management <u>and General</u>	<u>Fundraising</u>	<u>Total</u>
Legal Services	\$ 6,210	\$ 2,430	\$ 360	\$ 9,000
Professional Fees	<u>4,545</u>	<u>1,779</u>	<u>264</u>	<u>6,588</u>
Total	\$ <u>10,755</u>	\$ <u>4,209</u>	\$ <u>624</u>	\$ <u>15,588</u>
<u>2017</u>	Program <u>Services</u>	Management <u>and General</u>	<u>Fundraising</u>	<u>Total</u>
Legal Services	\$ <u>1,591</u>	\$ <u>622</u>	\$ <u>92</u>	\$ <u>2,305</u>
Total	\$ <u>1,591</u>	\$ <u>622</u>	\$ <u>92</u>	\$ <u>2,305</u>

NOTE 8- GRANTS TO OTHER ORGANIZATIONS

The Organization awards two-year grants to fund research to end death from metastatic breast cancer. Future payments are as follows:

2019	\$ 3,337,387
2020	<u>1,656,701</u>
Total	\$ <u>4,994,088</u>