

**CANDLELIGHTERS FOR CHILDHOOD  
CANCER OF SOUTHERN NEVADA, INC.  
DBA CANDLELIGHTERS CHILDHOOD  
CANCER FOUNDATION OF NEVADA**

**FINANCIAL STATEMENTS**

**DECEMBER 31, 2016**

**CANDLELIGHTERS FOR CHILDHOOD CANCER OF SOUTHERN NEVADA, INC.  
DBA CANDLELIGHTERS CHILDHOOD CANCER FOUNDATION OF NEVADA  
FINANCIAL STATEMENTS  
DECEMBER 31, 2016**

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*Independent Auditor's Report*

**To the Board of Directors of  
Candlelighters for Childhood Cancer of Southern Nevada, Inc.  
dba Candlelighters Childhood Cancer Foundation of Nevada**

We have audited the accompanying financial statements of Candlelighters for Childhood Cancer of Southern Nevada, Inc. dba Candlelighters Childhood Cancer Foundation of Nevada (a nonprofit organization), which comprise the statement of financial position as of December 31, 2016, and the related statements of activities, functional expenses, and cash flows for the year 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 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.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Candlelighters for Childhood Cancer of Southern Nevada, Inc. dba Candlelighters Childhood Cancer Foundation of Nevada as of December 31, 2016, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

*Ellsworth & Stout, LLC*

Las Vegas, Nevada  
April 11, 2017



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**CANDLELIGHTERS FOR CHILDHOOD CANCER OF SOUTHERN NEVADA, INC.  
 DBA CANDLELIGHTERS CHILDHOOD CANCER FOUNDATION OF NEVADA  
 STATEMENT OF FINANCIAL POSITION  
 DECEMBER 31, 2016**

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**ASSETS**

**Current Assets:**

Cash and cash equivalents	\$ 539,748
Investments	250,093
Investments, restricted	521,130
Prepaid expenses and other assets	34,141
Total current assets	<u>1,345,112</u>

<b>Property and Equipment, net</b>	25,298
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**Other Assets:**

Deposits	4,000
<b>Total Assets</b>	<u><u>\$ 1,374,410</u></u>

**LIABILITIES AND NET ASSETS**

**Current Liabilities:**

Accounts payable	\$ 32,576
Accrued expenses	36,552
Current maturities of capital lease obligations	2,328
Current maturities of deferred lease incentive	1,921
Total current liabilities	<u>73,377</u>

**Long-Term Liabilities:**

Capital lease obligation, net of current maturities	3,487
Deferred lease incentive, net of current maturities	8,999
Total long-term liabilities	<u>12,486</u>
<b>Total Liabilities</b>	<u>85,863</u>

**Net Assets:**

Unrestricted	767,417
Temporarily restricted	521,130
<b>Total Net Assets</b>	<u>1,288,547</u>
<b>Total Liabilities and Net Assets</b>	<u><u>\$ 1,374,410</u></u>

*See accompanying notes to the financial statements.*

**CANDLELIGHTERS FOR CHILDHOOD CANCER OF SOUTHERN NEVADA, INC.  
 DBA CANDLELIGHTERS CHILDHOOD CANCER FOUNDATION OF NEVADA  
 STATEMENT OF ACTIVITIES  
 FOR THE YEAR ENDED DECEMBER 31, 2016**

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**Unrestricted Net Assets**

Unrestricted revenue and other support:

Contribution and grant revenue	\$ 587,832
Special events, net of direct costs of \$145,685	461,984
In-kind contributions	205,882
Investment income	28,388
Net assets released from donor restrictions	365,509
	<u>1,649,595</u>

Expenses:

Program services	1,293,187
Supporting services:	
Management and general	80,115
Fundraising	122,030
	<u>1,495,332</u>

Other increase (decrease):

Net unrealized gain on investments	<u>26,750</u>
Increase in unrestricted net assets	<u>181,013</u>

**Temporarily Restricted Net Assets**

Contributions	441,170
Net assets released from donor restrictions	<u>(365,509)</u>
Increase in temporarily restricted net assets	<u>75,661</u>

**Increase in Net Assets**

256,674

**Net Assets, Beginning of Year**

1,031,873

**Net Assets, End of Year**

\$ 1,288,547

*See accompanying notes to the financial statements.*

**CANDLELIGHTERS FOR CHILDHOOD CANCER OF SOUTHERN NEVADA, INC.**  
**DBA CANDLELIGHTERS CHILDHOOD CANCER FOUNDATION OF NEVADA**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**FOR THE YEAR ENDED DECEMBER 31, 2016**

	Program	Management and General	Fundraising	Total
Advertising (in-kind of \$111,200)	\$ 119,583	\$ -	\$ 37	\$ 119,620
Bank and credit card fees	16,920	1,799	2,008	20,727
Depreciation and amortization	9,302	1,295	1,177	11,774
Direct costs of programs	530,640	-	-	530,640
Equipment rental and maintenance	9,329	1,146	1,200	11,675
Fundraising	-	-	40,245	40,245
Insurance	11,079	1,543	1,402	14,024
Licenses, dues and subscriptions	3,664	444	1,004	5,112
Office supplies	21,318	1,647	2,857	25,822
Postage and delivery	3,223	373	339	3,935
Printing and publications	6,075	144	5,465	11,684
Professional fees	35,336	3,530	3,209	42,075
Rent and utilities	67,829	9,015	8,196	85,040
Salaries, taxes and benefits	448,179	59,075	53,705	560,959
Travel and conferences	8,186	41	1,092	9,319
Volunteer expenses	2,524	63	94	2,681
	<u>\$ 1,293,187</u>	<u>\$ 80,115</u>	<u>\$ 122,030</u>	<u>\$ 1,495,332</u>

*See accompanying notes to the financial statements.*

**CANDLELIGHTERS FOR CHILDHOOD CANCER OF SOUTHERN NEVADA, INC.  
 DBA CANDLELIGHTERS CHILDHOOD CANCER FOUNDATION OF NEVADA  
 STATEMENT OF CASH FLOWS  
 FOR THE YEAR ENDED DECEMBER 31, 2016**

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<b>Cash Flows from Operating Activities</b>	
Increase in net assets	\$ 256,674
Adjustments to reconcile increase in net assets to net cash and cash equivalents provided by operating activities:	
Depreciation and amortization	11,774
Unrealized gain on investments	(26,750)
Lease incentive	(269)
Changes in operating assets and liabilities:	
(Increase) decrease in other receivables	30,974
(Increase) decrease in prepaid expenses and other assets	(19,347)
Increase (decrease) in accounts payable	2,199
Increase (decrease) in accrued expenses	10,511
Net cash provided by operating activities	<u>265,766</u>
<b>Cash Flows from Investing Activities</b>	
Purchase of investments	(16,448)
Purchase of property and equipment	<u>(6,728)</u>
Net cash used in investing activities	<u>(23,176)</u>
<b>Cash Flows from Financing Activities</b>	
Principal payments on capital lease obligation	<u>(2,329)</u>
Net cash used in financing activities	<u>(2,329)</u>
<b>Net Increase in Cash and Cash Equivalents</b>	240,261
<b>Cash and Cash Equivalents, Beginning of Year</b>	<u>299,487</u>
<b>Cash and Cash Equivalents, End of Year</b>	<u><u>\$ 539,748</u></u>

*See accompanying notes to the financial statements.*

**CANDLELIGHTERS FOR CHILDHOOD CANCER OF SOUTHERN NEVADA, INC.  
DBA CANDLELIGHTERS CHILDHOOD CANCER FOUNDATION OF NEVADA  
NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2016**

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**NOTE 1 – NATURE OF ORGANIZATION**

Candlelighters for Childhood Cancer of Southern Nevada, Inc., dba Candlelighters Childhood Cancer Foundation of Nevada (the Foundation) is a nonprofit organization established in 1978. The Foundation provides support, education, hope and advocacy through programs and services for children and adolescents with cancer, their families and the professionals who care for them. The Foundation is primarily supported through corporate and private contributions, grants, and in-kind contributions. The majority of the Foundation's support comes from the Southern Nevada region.

Through its many services, the Foundation provides assistance for quality-of-life issues that are a large part of the childhood cancer experience, including disease-specific education, emotional support for the diagnosed child and the entire family, and community outreach. In certain circumstances, the Foundation also offers families' much-needed financial support, such as assistance with living expenses, transportation, prescription drug and co-pay assistance, scholarships and funeral assistance. The Foundation works with the parents of diagnosed children and healthcare providers to ensure each family receives the best possible medical treatment, as well as understands all community resources available to draw upon. Some of the most vital family services that Candlelighters provide include the following:

**Emergency Assistance**

The Foundation offers assistance to families who are struggling with the financial burden that a cancer diagnoses may have on a family. Often times, one parent loses time from work, therefore the family faces loss of income. In these instances, the Foundation helps lessen medical crisis burdens by providing resources to pay for living expenses, such as rental or mortgage assistance and utilities.

The Foundation also provides a co-payment reimbursement program for families who need assistance with medical and prescription drug co-payments. The reimbursement is based on a sliding scale; reimbursements are between 10 and 80 percent, based on the family's household income and number of individuals living in the home.

**Travel for Treatment**

While children typically receive treatment in Southern Nevada, it is not unusual for families and their children to travel to other states for specialized treatments, such as a bone marrow transplant. When struggling with medical expenses, it can be extraordinarily difficult for families to afford travel. The Foundation will arrange and pay for air and ground travel transportation, lodging, and may provide reimbursement for meals. The Foundation also provides families without a means of transportation, a local taxi program so they can get to doctors, radiation, and diagnostic appointments.

**Family Counseling**

A childhood cancer diagnosis and its aftermath can be devastating for the child and his/her entire family, but medical insurance does not always cover the costs of counseling. The Foundation helps families cope with the psychological burdens by offering service and support for professional counseling services. The Foundation contracts with a marriage and family therapist and the private sessions are conducted at the Foundation's offices, free of charge to the families.



**CANDLELIGHTERS FOR CHILDHOOD CANCER OF SOUTHERN NEVADA, INC.  
DBA CANDLELIGHTERS CHILDHOOD CANCER FOUNDATION OF NEVADA  
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
DECEMBER 31, 2016**

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**NOTE 1 – NATURE OF ORGANIZATION (Continued)**

**Camp Independent Firefly**

The Foundation offers a medically supervised camp each summer. A five day four night camp is open to any Candlelighters child diagnosed with cancer and their siblings, ages 7-17. The Camp Director is an employee of the Foundation who leads a committee of volunteers to plan and coordinate camp activities and logistics. Each year the Foundation provides 150 camp openings free of charge to the Candlelighters Families.

**Child Life**

The Foundation provides child life interventions in out-patient clinics which include procedural education, support, distraction; medical play; disease, treatment education; therapeutic play; developmental assessments; coping techniques; therapeutic conversation; parenting education, support; and sibling education, support.

**Bereavement Support**

The Foundation provides funeral assistance to families whose children lost their battle with cancer. The Foundation assists the family with a \$5,000 payment towards the funeral costs. Funerals that fall below the allocated amount are paid in full by the Foundation.

**Arts/Education Program**

The Foundation recognizes the scientifically proven impact of the arts on reducing stress levels of the child and family and promoting their healing process during treatment. The Foundation delivers the art education program through art sessions at the partnering oncology clinics and delivered at a child's hospital bed while receiving treatment. Professional artists deliver the services. Proven positive outcomes include: (a) lowered stress and anxiety levels; (b) procedures and treatment conducted with more ease shortening treatment time; (c) shortens hospital stays; (d) improves healing process.

**Support Groups**

The Foundation provides support groups for parents, diagnosed children/teens and their siblings. Depending on the group, they meet at the Foundation's office monthly or every other month.

**Survivor Scholarships**

One of the greatest joys Candlelighters parents can experience is seeing their child survive cancer and go on to pursue opportunities in higher education. The Foundation is proud to be able to fund scholarships to surviving children for college, trade and technical schools.

**CANDLELIGHTERS FOR CHILDHOOD CANCER OF SOUTHERN NEVADA, INC.  
DBA CANDLELIGHTERS CHILDHOOD CANCER FOUNDATION OF NEVADA  
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
DECEMBER 31, 2016**

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**NOTE 1 – NATURE OF ORGANIZATION (Continued)**

**Other Services**

The Foundation provides other services that improve the quality of life for both the diagnosed child and his or her family members. These services include:

- Social activities such as, holiday parties and special events hosted by the Foundation, focusing on a safe environment for children and families to gather with and socialize with other families addressing childhood cancer.
- The Candlelighters Adopt-A-Family program matches families that have a child in active treatment with donors, who then provide holiday gifts to the family. Families and donors are matched accordingly and some donors choose to remain anonymous, while others meet with their adopted family.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

This summary of significant accounting policies of the Foundation is presented to assist in understanding the Foundation's financial statements. The financial statements and notes are representations of the Foundation's management, which is responsible for their integrity and objectivity. These accounting policies conform to accounting principles generally accepted in the United States of America and have been consistently applied in the preparation of the financial statements.

**Basis of Accounting**

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

**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 judgments that affect the reported amounts of assets, liabilities, revenues and expenses. Accordingly, actual results could differ from those estimates.

**Financial Statement Presentation**

The accompanying financial statements have been presented in accordance with accounting principles generally accepted in the United States of America applicable to not-for-profit organizations, principally Accounting Standards Codification (ASC) 958, *Not-for-Profit Entities*. Under ASC 958, the Foundation is required to report information regarding its financial position and changes in financial position according to three classes of net assets; unrestricted net assets, temporarily restricted net assets and permanently restricted net assets.

**CANDLELIGHTERS FOR CHILDHOOD CANCER OF SOUTHERN NEVADA, INC.  
DBA CANDLELIGHTERS CHILDHOOD CANCER FOUNDATION OF NEVADA  
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
DECEMBER 31, 2016**

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**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Cash and Cash Equivalents**

For the purpose of the statement of cash flows, the Foundation considers all highly liquid investments available for current use with an original maturity of three months or less to be cash equivalents.

At various times throughout the year, the Foundation maintained deposits in financial institutions which exceeded federally insured amounts. The Foundation has not experienced any losses in these accounts.

**Property and Equipment**

The Foundation capitalizes significant expenditures for property and equipment at cost, generally those that exceed \$500 and have a useful life greater than one year. Property and equipment that are contributed to the Foundation are recorded at the approximate fair value at the date of donation. Depreciation is computed using the straight-line method over the estimated useful lives of the assets, which range between three to ten years.

**Revenue Recognition**

Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support, depending on the existence and/or nature of any donor restrictions. All donor-restricted support is reported as an increase in temporarily or permanently restricted net assets, depending on the nature of the restriction. When a restriction expires by a stipulated time restriction lapsing or by the purpose of the restriction having been accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. Donor restricted contributions whose restrictions are met in the same period received are reported as unrestricted support.

**Income Taxes**

The Foundation is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code. Accordingly, no income tax is reflected in the accompanying financial statements. The Foundation qualifies for the charitable contribution deduction under Section 170(b)(1)(A) and has been classified as a foundation that is not a private foundation within the meaning of Section 509(a)(1) of the Code.

Management has evaluated the tax positions taken within their tax returns and does not believe there are any significant uncertain positions taken on the returns.

The Foundation is no longer subject to potential income tax examinations by tax authorities for years prior to 2013.

**Functional Expenses**

The costs of providing the various programs and other activities have been summarized on a functional basis in the statements of activities and functional expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited, based on management's estimates.

**CANDLELIGHTERS FOR CHILDHOOD CANCER OF SOUTHERN NEVADA, INC.  
 DBA CANDLELIGHTERS CHILDHOOD CANCER FOUNDATION OF NEVADA  
 NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
 DECEMBER 31, 2016**

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**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Contributed Materials and Services**

Generally, donated materials, if significant in amount, are recorded at their fair market value, provided the Foundation has a clearly measurable and objective basis for determining the value. In the case of materials where such values cannot reasonably be determined, the donation is not recorded. Donated professional services are recognized if the services received (a) create or enhance long-lived assets or (b) require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation. Unpaid volunteers have donated their time to the Foundation’s programs. The value of such services has not been reflected in the accompanying financial statements since the volunteers’ time does not meet the criteria for recognition as contributed services.

The fair values of in-kind contributions are summarized as follows:

Professional fees	\$ 114,605
Emergency assistance travel for treatment	46,738
Camp Independent Firefly	22,533
Parties and activities	18,430
Other donations	3,576
	<u>\$ 205,882</u>

**Advertising**

Advertising costs are expensed as incurred. Total advertising costs for the year ended December 31, 2016 were \$119,620 of which \$111,200 were in-kind contributions.

**NOTE 3 – PROPERTY AND EQUIPMENT**

As of December 31, 2016, property and equipment consisted of the following:

Furniture and equipment	\$ 100,217
Leasehold improvements	23,550
Software	14,781
	<u>138,548</u>
Less: accumulated depreciation and amortization	<u>(113,250)</u>
	<u>\$ 25,298</u>

Depreciation and amortization expense for the year ended December 31, 2016 was \$11,774.

**CANDLELIGHTERS FOR CHILDHOOD CANCER OF SOUTHERN NEVADA, INC.  
 DBA CANDLELIGHTERS CHILDHOOD CANCER FOUNDATION OF NEVADA  
 NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
 DECEMBER 31, 2016**

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**NOTE 4 – FAIR VALUE MEASUREMENTS**

Fair values of assets measured at December 31, 2016 are as follows:

	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Recurring fair value measurements:				
Mutual funds, ETFs and closed-end funds	\$ 771,223	\$ 771,223	\$ -	\$ -
Total recurring fair value measurements	<u>\$ 771,223</u>	<u>\$ 771,223</u>	<u>\$ -</u>	<u>\$ -</u>

**NOTE 5 – LEASE AGREEMENTS**

*Operating Lease*

The Foundation entered into a non-cancelable operating lease for office space. The lease commenced on January 1, 2014. The office lease requires monthly payments ranging from \$4,455 to \$5,015, due to annual rent escalators, and a lease incentive liability is being recognized for two months of free rent totaling \$8,516. The lease expires in December of 2019.

Future minimum rental payments are as follows:

2017	\$ 56,726
2018	58,428
2019	<u>60,181</u>
	<u>\$ 175,335</u>

Rent expense recognized for the year ended December 31, 2016 was \$54,805.

**CANDLELIGHTERS FOR CHILDHOOD CANCER OF SOUTHERN NEVADA, INC.  
 DBA CANDLELIGHTERS CHILDHOOD CANCER FOUNDATION OF NEVADA  
 NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
 DECEMBER 31, 2016**

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**NOTE 5 – LEASE AGREEMENTS (Continued)**

*Capital Lease*

Assets recorded as leased property under capital leases and classified as property and equipment on the statement of financial position include a copy machine in the amount of \$11,640. This lease, which commenced on July 1, 2014, is for 60 months with a lease payment of \$194 per month. Because the aggregate amount of the payments required exceeds 90% of the fair value of the copier, the Foundation has accounted for the lease as a capital lease.

Future minimum lease payments at December 31, 2016 are as follows:

2017	\$ 2,328
2018	2,328
2019	1,159
	<u>5,815</u>
Less: imputed interest	<u>-</u>
Present value of minimum lease payments	<u>\$ 5,815</u>
Current maturities	\$ 2,328
Noncurrent maturities	3,487
	<u>\$ 5,815</u>

**NOTE 6 – SPECIAL EVENTS**

Special events, net of direct costs, for the year ended December 31, 2016 consisted of the following:

Evening of Hope	\$ 233,314
5K Run/Walk	183,533
Riders for Candlelighters	66,204
Halloween Bash	58,559
PBR Golf	40,051
Runners for Candlelighters	26,008
	<u>607,669</u>
Less: direct costs	<u>(145,685)</u>
	<u>\$ 461,984</u>

**CANDLELIGHTERS FOR CHILDHOOD CANCER OF SOUTHERN NEVADA, INC.  
DBA CANDLELIGHTERS CHILDHOOD CANCER FOUNDATION OF NEVADA  
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
DECEMBER 31, 2016**

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**NOTE 7 – FUNDRAISING**

As of December 31, 2016, the fundraising expenses that are presented on the statement of functional expenses consisted of the following:

Black Tie Event	\$ 40,000
Other	<u>245</u>
	<u>\$ 40,245</u>

**NOTE 8 – TEMPORARILY RESTRICTED NET ASSETS**

The Foundation has received restricted funds in support of various functions of the Foundation. As of December 31, 2016, temporarily restricted net assets are available for the following purposes:

Camp	\$ 182,875
Funerals	79,780
Medical	76,299
Operating Expenses	32,400
Healing Arts and Counseling	29,714
Housing Assistance	28,000
Travel for Treatment	20,000
Healing Arts	19,668
Technology	18,332
Teen Scene	13,743
Counseling	8,640
Scholarships	5,000
Child Life	3,859
Other	<u>2,820</u>
	<u>\$ 521,130</u>

**NOTE 9 – SUBSEQUENT EVENTS**

Subsequent events have been evaluated through April 11, 2017, which is the date the financial statements were available to be issued.