

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

FINANCIAL STATEMENTS

DECEMBER 31, 2018

**CANDLELIGHTERS FOR CHILDHOOD CANCER OF SOUTHERN NEVADA, INC.
DBA CANDLELIGHTERS CHILDHOOD CANCER FOUNDATION OF NEVADA
FINANCIAL STATEMENTS
DECEMBER 31, 2018**

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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, 2018, 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, 2018, 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
July 10, 2019



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**CANDLELIGHTERS FOR CHILDHOOD CANCER OF SOUTHERN NEVADA, INC.
 DBA CANDLELIGHTER CHILDHOOD CANCER FOUNDATION OF NEVADA
 STATEMENT OF FINANCIAL POSITION
 DECEMBER 31, 2018**

ASSETS

Current Assets:

Cash and cash equivalents	\$ 541,809
Investments	812,845
Prepaid expenses and other assets	68,153
Total current assets	<u>1,422,807</u>

Property and Equipment, net	28,504
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Other Assets:

Deposits	4,220
Total Assets	<u><u>\$ 1,455,531</u></u>

LIABILITIES AND NET ASSETS

Current Liabilities:

Accounts payable	\$ 17,612
Accrued expenses	15,635
Current maturities of capital lease obligations	2,566
Current maturities of deferred lease incentive	5,376
Total current liabilities	<u>41,189</u>

Long-Term Liabilities:

Capital lease obligation, net of current maturities	5,986
Total Liabilities	<u>47,175</u>

Net Assets:

Without donor restrictions	996,543
With donor restrictions	411,813
Total Net Assets	<u>1,408,356</u>
Total Liabilities and Net Assets	<u><u>\$ 1,455,531</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, 2018**

Net Assets without Donor Restrictions

Revenue and other support:

Contribution and grant revenue	\$ 720,657
Special events, net of direct costs of \$143,063	395,527
In-kind contributions	233,309
Investment income	34,276
Net assets released from donor restrictions	521,357
	<u>1,905,126</u>

Expenses:

Program services	1,469,562
Supporting services:	
Management and general	84,715
Fundraising	175,903
	<u>1,730,180</u>

Other increase (decrease):

Net unrealized loss on investments	<u>(69,776)</u>
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1,799,956

Increase in net assets without donor restrictions

105,170

Net Assets with Donor Restrictions

Contributions	381,000
Net assets released from donor restrictions	<u>(521,357)</u>
	<u>(140,357)</u>

Decrease in Net Assets

(35,187)

Net Assets, Beginning of Year

1,443,543

Net Assets, End of Year

\$ 1,408,356

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, 2018**

	<u>Program</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total</u>
Advertising	\$ 229,506	\$ -	\$ -	\$ 229,506
Bank and credit card fees	15,247	1,621	1,809	18,677
Depreciation and amortization	10,106	1,407	1,279	12,792
Direct costs of programs	562,751	-	-	562,751
Equipment rental and maintenance	7,800	958	1,003	9,761
Fundraising	-	-	89,132	89,132
Insurance	15,171	2,113	1,920	19,204
Licenses, dues and subscriptions	3,288	398	901	4,587
Office supplies	17,541	1,355	2,351	21,247
Postage and delivery	6,058	701	637	7,396
Printing and publications	7,226	171	6,500	13,897
Professional fees	35,759	3,572	3,247	42,578
Rent and utilities	68,675	9,127	8,298	86,100
Salaries, taxes and benefits	479,615	63,219	57,472	600,306
Travel and conferences	9,891	50	1,319	11,260
Volunteer expenses	928	23	35	986
	<u>\$ 1,469,562</u>	<u>\$ 84,715</u>	<u>\$ 175,903</u>	<u>\$ 1,730,180</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, 2018

Cash Flows from Operating Activities	
Decrease in net assets	\$ (35,187)
Adjustments to reconcile decrease in net assets to net cash used in operating activities:	
Depreciation and amortization	12,792
Unrealized loss on investments	69,776
Lease incentive	(3,622)
Changes in operating assets and liabilities:	
(Increase) decrease in prepaid expenses and other assets	(19,710)
(Increase) decrease in deposits	(220)
Increase (decrease) in accounts payable	(24,833)
Increase (decrease) in accrued expenses	(4,309)
Net cash used in operating activities	<u>(5,313)</u>
Cash Flows from Investing Activities	
Net purchase of investments	(17,185)
Purchase of property and equipment	(4,210)
Net cash used in investing activities	<u>(21,395)</u>
Cash Flows from Financing Activities	
Principal payments on capital lease obligation	(2,566)
Net cash used in financing activities	<u>(2,566)</u>
Net Change in Cash and Cash Equivalents	(29,274)
Cash and Cash Equivalents, Beginning of Year	<u>571,083</u>
Cash and Cash Equivalents, End of Year	<u><u>\$ 541,809</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, 2018**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This summary of significant accounting policies of Candlelighters for Childhood Cancer of Southern Nevada, Inc., dba Candlelighters Childhood Cancer Foundation of Nevada (Candlelighters) is presented to assist in understanding Candlelighters' financial statements. The financial statements and notes are representations of Candlelighters' 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.

Nature of Organization

Candlelighters is the first and oldest non-profit organization in Nevada serving families coping with childhood cancer. Two families, each with a child in cancer treatment, founded Candlelighters in 1978, believing that families could find strength, knowledge, and comfort by banding together.

For forty years, our mission has been to provide emotional support, quality of life programs, and financial assistance for children and their families affected by childhood cancer. Our services are a critical lifeline for families facing a cancer diagnosis. On a daily basis, we help families cope with the emotional trauma and financial hardship evoked by a childhood cancer diagnosis. All too often, families fall apart from the stress of the child's diagnosis, treatment, potential relapse, and, sometimes, death, leaving parents and siblings feeling isolated, depressed, and vulnerable. Our purpose is to alleviate the isolation many families feel at the time their child is diagnosed with cancer and provide access to financial resources, mental health services, and family support to ensure their ability to focus on the most critical element of cancer treatment-their child's survival.

Our programs fall into four key areas:

Financial Assistance

Many people do not realize the significant financial stress and hardship a childhood cancer diagnosis creates for a family. While dealing with the emotional impact of a cancer diagnosis and the immediate need to begin treatment, parents also face the unexpected and unplanned increase in financial obligations, commonly associated with a cancer diagnosis. Out of pocket expenses due to medical co-payments, prescription costs, and other additional costs associated with cancer treatment coupled with unpaid time off to care for the diagnosed child creates financial instability within the home. Candlelighters allocates up to \$3,000 per calendar year per family for financial assistance. Qualifying expenses include rent or mortgage, utilities, gas, and local transportation needs.

Candlelighters also provides a medical and prescription co-payment reimbursement program. The reimbursement is based on a sliding scale that factors in household income and number of individuals within the household.

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 bone marrow transplants and brain tumor treatment. Should a family face the need to travel for care, Candlelighters assists with airfare, lodging, car rental, food reimbursement, and gas cards to help offset the financial burden of travel.

Bereavement Support

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

**CANDLELIGHTERS FOR CHILDHOOD CANCER OF SOUTHERN NEVADA, INC.
DBA CANDLELIGHTERS CHILDHOOD CANCER FOUNDATION OF NEVADA
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2018**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Nature of Organization (Continued)

Emotional Support

Family Counseling

A childhood cancer diagnosis and its aftermath can have emotional and psychological impacts on the entire family. To help families cope, Candlelighters makes available professional counseling services with licensed therapists. These private sessions are free of charge to the families.

Support Groups

Candlelighters also provides regularly occurring support groups for parents, diagnosed children/teens and their siblings.

Quality of Life Programs

To help alleviate the isolation many families feel, Candlelighters provides family-focused opportunities for parents, the diagnosed child, and siblings to connect with other families who understand their journey. These programs are offered in a fun, community setting giving the families a sense of normalcy during and after treatment while creating meaningful and lasting memories. A few of these activities include movie nights, Halloween Bash, holiday parties and a holiday adopt-a-family.

Camp Independent Firefly

Candlelighters 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. Staff lead a robust committee of dedicated volunteers to plan and coordinate camp activities and logistics. Each year, Candlelighters provides 150 camp openings free of charge to families.

Arts/Education Program

Candlelighters recognizes the scientifically proven impact of the arts on reducing stress levels of the child and family and promoting their healing process during treatment. Candlelighters offers art education through a Creative Expressions art program. 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.

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. Candlelighters is proud to be able to fund scholarships to surviving children for college, trade and technical schools.

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.

**CANDLELIGHTERS FOR CHILDHOOD CANCER OF SOUTHERN NEVADA, INC.
DBA CANDLELIGHTERS CHILDHOOD CANCER FOUNDATION OF NEVADA
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2018**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basis of Presentation

The financial statements of Candlelighters have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables, and other liabilities. Candlelighters presents a classified statement of financial position with additional qualitative information about the availability of resources and liquidity in Note 2.

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 (as amended by Accounting Standards Update (ASU) 2016-14), Candlelighters is required to report information regarding its financial position and changes in financial position according to two classes of net assets; net assets without donor restrictions and net assets with donor restrictions. The classification of net assets is based on the existence or absence of donor-imposed restrictions. Net assets are released by donor restriction by incurring expenses satisfying the restricted purpose or by occurrence of the passage of time or other event specified by donors.

Cash and Cash Equivalents

For the purpose of the statement of cash flows, Candlelighters 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, Candlelighters maintained deposits in financial institutions which exceeded federally insured amounts. Candlelighters has not experienced any losses in these accounts.

Property and Equipment

Candlelighters 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 Candlelighters 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 that are restricted by the donor are reported as increases in net assets without donor restrictions if the restrictions expire (that is, when a stipulated time restriction ends or the purpose of a restriction is accomplished) in the reporting period in which the revenue is recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, restricted net assets are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from donor restrictions.

Income Taxes

Candlelighters 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. Candlelighters 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.

**CANDLELIGHTERS FOR CHILDHOOD CANCER OF SOUTHERN NEVADA, INC.
DBA CANDLELIGHTERS CHILDHOOD CANCER FOUNDATION OF NEVADA
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2018**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Income Taxes (Continued)

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.

Candlelighters is no longer subject to potential income tax examinations by tax authorities for years prior to 2015.

Allocation Methodology

The statement of functional expenses presents expenditures by both their nature and their function. Therefore, these expenses require allocation on a reasonable basis that is consistently applied. All expenses are allocated based on management's estimate of time and effort, except for advertising which is fully allocated to management and general and direct costs of programs which are fully allocated to program services on the accompanying statement of functional expenses.

Contributed Materials and Services

Generally, donated materials, if significant in amount, are recorded at their fair market value, provided Candlelighters 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 Candlelighters' 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:

Advertising	\$ 113,643
Direct costs of programs	107,858
Professional fees	3,575
Other donations	8,233
	<u>\$ 233,309</u>

Advertising

Advertising costs are expensed as incurred. Total advertising costs for the year ended December 31, 2018 were \$229,506.

**CANDLELIGHTERS FOR CHILDHOOD CANCER OF SOUTHERN NEVADA, INC.
DBA CANDLELIGHTERS CHILDHOOD CANCER FOUNDATION OF NEVADA
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2018**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

New Pronouncements

In May 2014, the FASB issued ASU 2014-09, Revenue from Contracts with Customers (Topic 606). The ASU introduced a comprehensive, principles-based framework for recognizing revenue, and, when effective, will supersede the requirements in FASB ASC 605, Revenue Recognition, and virtually all industry-specific revenue recognition guidance in the FASB ASC. However, the standards for the recognition of revenue from contributions by nonprofit organizations will be retained in FASB ASC 958-605, which will be retitled Not-for-Profit Entities—Revenue Recognition—Contributions when ASU 2014-09 is effective. Subsequent to the issuance of ASU 2014-09, the FASB issued a number of ASUs clarifying certain matters in ASU 2014-09. Those subsequent ASUs have the same effective dates as ASU 2014-09 (see discussion in the following paragraph).

In August 2015, the original effective dates of ASU 2014-09 were deferred by one year through the issuance of ASU 2015-14, Revenue from Contracts with Customers (Topic 606): Deferral of the Effective Date. For most nonprofit organizations, ASU 2014-09 (as revised) is effective for annual reporting periods beginning after December 15, 2018, and interim reporting periods within annual reporting periods beginning after December 15, 2019. Early application is allowed, but no earlier than annual reporting periods beginning after December 15, 2016, including interim reporting periods within that period. Alternatively, the ASU can be applied to annual reporting periods beginning after December 15, 2016, and interim reporting periods within annual reporting periods beginning one year after the year of initial adoption. Management has not yet evaluated the effects of this standard on Candlelighters' financial statements.

In February 2016, the FASB issued ASU 2016-02, Leases (Topic 842), which, among other things, requires the recognition of lease assets and lease liabilities by lessees, including for those leases classified as operating leases under previous GAAP, along with the disclosure of key information about leasing arrangements. When effective, the ASU will supersede FASB ASC 840, Leases, and add Topic 842, Leases, to the FASB ASC. The ASU is effective for most nonprofit organizations for fiscal years beginning after December 15, 2019, and interim periods within fiscal years beginning after December 15, 2020. Early adoption is permitted. In addition to replacing FASB ASC 840 with FASB ASC 842, the ASU amends and supersedes a number of other Topics throughout the FASB ASC. Management has not yet evaluated the effects of this standard on Candlelighters' financial statements.

NOTE 2 – LIQUIDITY AND AVAILABILITY

Candlelighters has \$942,841 of financial assets available within one year of the statement of financial position date to meet cash needs for general expenditures consisting of \$541,809 of cash and cash equivalents and \$401,032 of investments. 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. As part of Candlelighters liquidity management, it structures its financial assets to be available as its general expenditures, liabilities, and other obligations come due.

**CANDLELIGHTERS FOR CHILDHOOD CANCER OF SOUTHERN NEVADA, INC.
 DBA CANDLELIGHTERS CHILDHOOD CANCER FOUNDATION OF NEVADA
 NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
 DECEMBER 31, 2018**

NOTE 3 – PROPERTY AND EQUIPMENT

As of December 31, 2018, property and equipment consisted of the following:

Furniture and equipment	\$ 46,281
Software	14,443
	<u>60,724</u>
Less: accumulated depreciation and amortization	<u>(32,220)</u>
	<u>\$ 28,504</u>

Depreciation and amortization expense for the year ended December 31, 2018 was \$12,792.

NOTE 4 – FAIR VALUE MEASUREMENTS

Candlelighters measures certain financial assets and liabilities at fair value on a recurring basis, and certain non-financial assets and liabilities on a nonrecurring basis. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in the principal or most advantageous market in an orderly transaction between market participants on the measurement date. Fair value disclosures are reflected in a three-level hierarchy, maximizing the use of observable inputs and minimizing the use of unobservable inputs.

The valuation hierarchy is based upon the transparency of inputs to the valuation of an asset or liability on the measurement date. The three levels are defined as follows:

Level 1 – inputs to the valuation methodology are quoted prices (unadjusted) for an identical asset or liability in an active market.

Level 2 – inputs to the valuation methodology include quoted prices for a similar asset or liability in an active market or model-derived valuations in which all significant inputs are observable for substantially the full term of the asset or liability.

Level 3 – inputs to the valuation methodology are unobservable and significant to the fair value measurement of the asset or liability.

Fair values of assets measured at December 31, 2018 are as follows:

	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Mutual funds, ETFs and closed-end funds	\$ 812,845	\$ 812,845	\$ -	\$ -
	<u>\$ 812,845</u>	<u>\$ 812,845</u>	<u>\$ -</u>	<u>\$ -</u>

**CANDLELIGHTERS FOR CHILDHOOD CANCER OF SOUTHERN NEVADA, INC.
 DBA CANDLELIGHTERS CHILDHOOD CANCER FOUNDATION OF NEVADA
 NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
 DECEMBER 31, 2018**

NOTE 5 – LEASE AGREEMENTS

Operating Lease

Candlelighters 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.

As of December 31, 2018, future minimum rent payments consisted of the following:

2019	\$ 60,181
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Rent expense recognized for the year ended December 31, 2018 was \$58,428 and is included under on the accompanying statement of functional expenses under the caption rent and utilities.

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 \$12,828. This lease, which commenced in April 2017, is for 60 months with a lease payment of \$214 per month. Because the aggregate amount of the payments required exceeds 90% of the fair value of the copier, Candlelighters has accounted for the lease as a capital lease.

As of December 31, 2018, future minimum lease payments consisted of the following:

2019	\$ 2,566
2020	2,566
2021	2,566
Thereafter	<u>854</u>
	8,552
Less: imputed interest	<u>-</u>
Present value of minimum lease payments	<u>\$ 8,552</u>
Current maturities	\$ 2,566
Noncurrent maturities	<u>5,986</u>
	<u>\$ 8,552</u>

**CANDLELIGHTERS FOR CHILDHOOD CANCER OF SOUTHERN NEVADA, INC.
 DBA CANDLELIGHTERS CHILDHOOD CANCER FOUNDATION OF NEVADA
 NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
 DECEMBER 31, 2018**

NOTE 6 – SPECIAL EVENTS

Special events, net of direct costs, for the year ended December 31, 2018 consisted of the following:

5K Run/Walk	\$ 235,020
Evening of Hope	<u>303,570</u>
	538,590
Less: direct costs	<u>(143,063)</u>
	<u><u>\$ 395,527</u></u>

NOTE 7 – FUNDRAISING

As of December 31, 2018, the fundraising expenses that are presented on the statement of functional expenses consisted of the following:

Black Tie Event	\$ 75,000
Other	<u>14,132</u>
	<u><u>\$ 89,132</u></u>

NOTE 8 – NET ASSETS WITH DONOR RESTRICTIONS

Candlelighters has received restricted funds in support of various functions of Candlelighters. As of December 31, 2018, net assets with donor restrictions were available for the following purposes:

Funerals	\$ 81,608
Medical	74,311
Travel for Treatment	72,056
Operating Expenses	61,252
Camp	50,000
Housing Assistance	31,669
Healing Arts and Counseling	18,417
Emergency Assistance	12,500
Scholarships	<u>10,000</u>
	<u><u>\$ 411,813</u></u>

NOTE 9 – SUBSEQUENT EVENTS

Subsequent events have been evaluated through July 10, 2019, which is the date the financial statements were available to be issued.