ENTERTAINMENT INDUSTRY FOUNDATION

CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2011

THE ENTERTAINMENT INDUSTRY FOUNDATION

CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2011

CONTENTS

Green
Hasson
Janks

10990 Wilshire Boulevard
16th Floor
Los Angeles, CA 90024

310.873.1600 T
310.873.6600 F
www.greenhassonjanks.com

INDEPENDENT AUDITORS' REPORT

To the Board of Directors
The Entertainment Industry Foundation

We have audited the accompanying consolidated statement of financial position of The Entertainment Industry Foundation (the Foundation), a nonprofit organization, as of December 31, 2011 and the related consolidated statements of activities, functional expenses, and cash flows for the year then ended. These consolidated financial statements are the responsibility of the Foundation's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audit. The prior year summarized comparative information has been derived from the Foundation's 2010 consolidated financial statements, and in our report dated September 27, 2011, we expressed an unqualified opinion on those consolidated financial statements.

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 consolidated financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the consolidated financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall consolidated financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of the Foundation as of December 31, 2011 and the changes in its net assets and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Green Hasson & Janks LLP

April 20, 2012
Los Angeles, California

THE ENTERTAINMENT INDUSTRY FOUNDATION

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
December 31, 2011
With Summarized Totals at December 31, 2010

ASSETS	2011	2010
Cash and Cash Equivalents	$ 29,868,718	$ 30,429,943
Investments	4,898,319	4,887,898
Accounts Receivable	171,691	508,170
Contributions Receivable (Net)	17,538,441	30,204,654
Prepaid Expenses and Other Assets	582,440	676,940
Property and Equipment (Net)	116,404	113,046
TOTAL ASSETS	$ 53,176,013	$ 66,820,651
LIABILITIES AND NET ASSETS		
LIABILITIES:		
Accounts Payable and Accrued Liabilities	$ 1,237,319	$ 1,698,414
Grants to Charities	19,334,705	13,956,752
TOTAL LIABILITIES	20,572,024	15,655,166
NET ASSETS:		
Unrestricted	9,433,294	(2,003,584)
Temporarily Restricted	23,143,195	53,141,569
Permanently Restricted	27,500	27,500
TOTAL NET ASSETS	32,603,989	51,165,485
TOTAL LIABILITIES AND NET ASSETS	$ 53,176,013	$ 66,820,651

The Accompanying Notes are an Integral Part of These Consolidated Financial Statements

THE ENTERTAINMENT INDUSTRY FOUNDATION

CONSOLIDATED STATEMENT OF ACTIVITIES
Year Ended December 31, 2011
With Summarized Totals for the Year Ended December 31, 2010

	2011				2010
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total	2010 Total
REVENUE AND OTHER SUPPORT:					
Special Events Revenue	$ 8,626,423	$ -	$ -	$ 8,626,423	$ 10,881,279
Less: Costs of Donor Benefits	(4,168,632)	-	-	(4,168,632)	(4,189,168)
NET REVENUE FROM SPECIAL EVENTS	4,457,791	-	-	4,457,791	6,692,111
CONTRIBUTIONS:					
Public Awareness and Education	24,185,239	-	-	24,185,239	62,353,038
Corporate and Foundation Contributions	13,287,814	-	-	13,287,814	1,567,051
Direct Contributions	9,426,685	1,346,658	-	10,773,343	10,969,722
Stand Up to Cancer	10,540,852	-	-	10,540,852	38,457,811
Veteran's Initiative	1,557,145	-	-	1,557,145	-
Women's Cancer Programs	261,448	-	-	261,448	2,226,967
Worksite Campaigns	254,829	-	-	254,829	295,549
National Colorectal Cancer Research Alliance	78,523	22,960	-	101,483	166,943
iPartcipate	10,392	-	-	10,392	9,117
Haiti Initiatives	775	-	-	775	67,725,292
TOTAL CONTRIBUTIONS	59,603,702	1,369,618	-	60,973,320	183,771,490
Investment Income Gain (Net)	95,906	-	-	95,906	405,992
Net Assets Released from Program Restrictions	31,367,992	(31,367,992)	-	-	-
TOTAL REVENUE AND OTHER SUPPORT	95,525,391	(29,998,374)	-	65,527,017	190,869,593
EXPENSES:					
Program Services:					
Grants Program	44,758,728	-	-	44,758,728	96,719,841
Public Awareness and Education	17,206,683	-	-	17,206,683	34,490,260
TOTAL PROGRAM SERVICES	61,965,410	-	-	61,965,410	131,210,101
Supporting Services:					
Management and General	6,671,196	-	-	6,671,196	17,174,943
Fundraising	15,451,907	-	-	15,451,907	38,509,646
TOTAL SUPPORTING SERVICES	22,123,103	-	-	22,123,103	55,684,589
TOTAL EXPENSES	84,088,513	-	-	84,088,513	186,894,690
CHANGE IN NET ASSETS	11,436,878	(29,998,374)	-	(18,561,496)	3,974,903
Net Assets at Beginning of Year	(2,003,584)	53,141,569	27,500	51,165,485	47,190,582
NET ASSETS AT END OF YEAR	$ 9,433,294	$ 23,143,195	$ 27,500	$ 32,603,989	$ 51,165,485

The Accompanying Notes are an Integral Part of These Consolidated Financial Statements

THE ENTERTAINMENT INDUSTRY FOUNDATION

CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES
Year Ended December 31, 2011
With Summarized Totals for the Year Ended December 31, 2010

	Program Services			Supporting Services			Total Expenses	
	Grants Program	Public Awareness and Education	Total	Management and General	Fundraising	Total	2011	2010
Grants to Charities	$ 43,323,904	$ -	$ 43,323,904	$ -	$ -	$ -	$ 43,323,904	$ 95,448,519
Public Awareness and Education	-	15,497,266	15,497,266	855,972	7,832,001	8,687,973	24,185,239	62,353,038
Professional Services	407,201	392,848	800,050	1,197,794	5,068,648	6,266,442	7,066,492	14,939,693
Salaries and Payroll-Related Expenses	610,081	839,572	1,449,653	3,239,079	790,487	4,029,565	5,479,219	5,293,385
Advertising	-	5,508	5,508	6,254	106,406	112,660	118,168	6,786
Electronic Media Production	-	145,130	145,130	71,691	152,156	223,847	368,978	2,079,950
Travel and Meetings	103,111	69,951	173,062	212,375	461,897	674,271	847,334	918,014
Office Supplies and Printing	119,951	59,404	179,355	95,610	511,719	607,329	786,684	1,600,605
Occupancy Cost	84,391	120,642	205,033	477,444	141,637	619,081	824,114	1,124,690
Equipment Rental	7,060	23	7,083	7	88,282	88,288	95,371	983,169
Telephone and Internet	19,140	23,506	42,646	105,814	42,139	147,953	190,599	363,913
Insurance	562	30,371	30,933	151,951	5,157	157,109	188,042	267,227
Subscriptions and Permits	43,254	6,041	49,295	39,433	20,617	60,050	109,346	319,110
Postage	3,281	3,855	7,136	27,508	30,250	57,758	64,895	87,276
Bank and Merchant Fees	70	32	102	56,114	98,459	154,573	154,674	1,033,595
Miscellaneous	-	1,198	1,198	14,346	978	15,324	16,522	87
Public Relations and Publicity	31,460	4,240	35,700	74,930	6,010	80,940	116,640	15,177
Depreciation	5,223	6,809	12,032	37,595	9,835	47,430	59,462	53,701
Special Event Space Rental	-	-	-	-	85,090	85,090	85,090	-
Repairs and Maintenance	39	285	324	7,278	140	7,418	7,742	6,755
TOTAL 2011 FUNCTIONAL EXPENSES	$ 44,758,728	$ 17,206,683	$ 61,965,410	$ 6,671,196	$ 15,451,907	$ 22,123,103	$ 84,088,513	
TOTAL 2010 FUNCTIONAL EXPENSES	$ 96,719,841	$ 34,490,260	$ 131,210,101	$ 17,174,943	$ 38,509,646	$ 55,684,589		$ 186,894,690

The Accompanying Notes are an Integral Part of These Consolidated Financial Statements

THE ENTERTAINMENT INDUSTRY FOUNDATION

CONSOLIDATED STATEMENT OF CASH FLOWS
Year Ended December 31, 2011
With Summarized Totals for the Year Ended December 31, 2010

	2011	2010
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in Net Assets	$ (18,561,496)	$ 3,974,903
Adjustments to Reconcile Change in Net Assets to		
Net Cash Provided by (Used in) Operating Activities:		
Depreciation	59,462	53,701
Realized and Unrealized (Gain) Loss on Investments	113,128	(179,102)
Loss on Donated Stock	29,695	-
(Increase) Decrease in:		
Accounts Receivable	336,479	(467,471)
Contributions Receivable (Net)	12,666,213	6,862,266
Prepaid Expenses and Other Assets	94,500	(231,756)
Increase (Decrease) in:		
Accounts Payable and Accrued Liabilities	(461,095)	(883,722)
Grants to Charities	5,377,953	(5,382,636)
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	(345,161)	3,746,183
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of Investments	(1,019,602)	(3,497,313)
Purchase of Property and Equipment	(62,820)	(59,666)
Proceeds from the Sale of Investments	866,358	3,196,982
NET CASH USED IN INVESTING ACTIVITIES	(216,064)	(359,997)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(561,225)	3,386,186
Cash and Cash Equivalents - Beginning of Year	30,429,943	27,043,757
CASH AND CASH EQUIVALENTS - END OF YEAR	$ 29,868,718	$ 30,429,943

The Accompanying Notes are an Integral Part of These Consolidated Financial Statements

NOTE 1 - ORGANIZATION

Created in 1942 by Hollywood legend Samuel Goldwyn with friends Humphrey Bogart, James Cagney, and the Warner brothers, The Entertainment Industry Foundation (formerly Permanent Charities Committee) was established on the belief that the entertainment industry was in a unique position to truly help others.

Their vision was to unify Hollywood's generous giving in order to maximize the amount of charitable dollars raised annually, and guarantee that worthy charities receive these contributions.

Throughout its history, The Entertainment Industry Foundation (the Foundation) has focused on some of the most pressing needs of our time: from the first grants directed to wartime agencies like the United States Organizations (USO) and American Red Cross, to providing funding and creating awareness to help eradicate childhood polio. Today, the Foundation continues this tradition, funding everything from arts education programs to some of the most advanced medical research in the world. For more information, visit www.eifoundation.org.

In 2008, in collaboration with a group of executives from film, television and philanthropy, the Foundation launched the Stand Up To Cancer Initiative (SU2C). The show was broadcast in 2008 and 2010. The next broadcast will be in 2012. The Foundation's largest to date, SU2C is designed to raise funds to accelerate ground-breaking cancer research and bring new therapies to patients sooner to save lives. SU2C utilizes the entertainment industry to build broad public support and to enhance awareness of the devastating impact cancer has in this country. SU2C's goal is to bring together the best and brightest in the cancer community encouraging collaboration instead of competition. For more information, visit www.StandUp2Cancer.org.

In 2011, the Foundation launched its Veteran's Initiative to raise critical funds and awareness to support essential reintegration services for veterans and their loved ones. The needs of veterans returning from Iraq and Afghanistan are a first tier issue. This initiative creates a call to action for all Americans to join in support of those who have risked life and limb in service to the nation. The kick-off event took place on November 11, 2011 with the broadcast of a special Rise and Honor edition of Extreme Makeover: Home Edition highlighting military stories. For more information, visit www.riseandhonor.org.

In 2007, the Foundation launched the Women's Cancer Program Initiative (WCP). The focus of this initiative is to save lives by raising awareness about the importance of early detection of breast and reproductive cancers, to fund research for early detection methods, to support community programs that assist women at risk of or affected by cancer, as well as to consolidate the Foundation's efforts to support the fight against women's cancer that are not addressed by its other initiatives.

In 2000, the National Colorectal Cancer Research Alliance (NCCRA) was launched, co-founded by Katie Couric, Lilly Tartikoff and the Foundation. The NCCRA was established to raise funds and awareness to aggressively promote the latest, cutting-edge cancer research and at the same time prevent additional, and needless, colorectal cancer deaths through preventive testing.

In 2009, the Foundation mobilized the entire entertainment community around a multi-year service initiative, called iParticipate, designed to encourage more Americans to volunteer and serve in their communities. The Foundation produced a series of Public Service Announcements that focused on key areas where volunteers are most needed. The Foundation also launched a dedicated website to make it easier than ever before to search for volunteer opportunities in their local communities. For more information, visit www.iparticipate.org.

NOTE 1 - ORGANIZATION (continued)

In 2010, in response to the devastating earthquake in Haiti, the Foundation was approached by George Clooney and MTV Networks to lend its expertise and fiduciary support with a televised fundraising event, Hope for Haiti Now, which was broadcast on January 22, 2010 on all the major networks. As a result of these efforts $66 million in grants were awarded in 2010.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) PRINCIPLES OF CONSOLIDATION

The accompanying consolidated financial statements include the accounts of The Entertainment Industry Foundation and its wholly-owned subsidiary, Stand Up to Cancer Music, LLC. There were no intercompany transactions during the year ended December 31, 2011.

(b) BASIS OF PRESENTATION

The consolidated financial statements of the Foundation have been prepared utilizing the accrual basis of accounting.

(c) ACCOUNTING

To ensure observance of certain constraints and restrictions placed on the use of resources, the accounts of the Foundation are maintained in accordance with the principles of net assets accounting. This is the procedure by which resources for various purposes are classified for accounting and reporting purposes into net asset classes that are in accordance with specified activities or objectives. Accordingly, all financial transactions have been recorded and reported by net asset class as follows:

- **Unrestricted Net Assets.** These generally result from revenues generated by receiving unrestricted contributions, providing services, and receiving income from investments less expenses incurred in providing program related services, raising contributions, and performing administrative functions.

- **Temporarily Restricted Net Assets.** The Foundation reports gifts of cash and other assets as temporarily restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or the purpose of the restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the consolidated statement of activities as net assets released from program or capital restrictions. Donor restrictions that are satisfied in the year the donations are received are reflected as unrestricted. The Foundation has $23,143,195 of temporarily restricted net assets at December 31, 2011.

- **Permanently Restricted Net Assets.** These net assets are received from donors who stipulate that resources are to be maintained permanently, but permit the Foundation to expend all of the income (or other economic benefits) derived from the donated assets. The Foundation has $27,500 of permanently restricted net assets at December 31, 2011.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(d) CASH AND CASH EQUIVALENTS

Cash and cash equivalents are short-term, highly liquid investments with maturities of three months or less at the time of purchase. The carrying value of cash and cash equivalents at December 31, 2011 approximates its fair value.

The Foundation maintains its cash and cash equivalents in bank deposit accounts and other investment accounts, which, at times, may exceed federally insured limits. The Foundation has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on cash and cash equivalents.

(e) INVESTMENTS

Investments in equity and debt securities with readily determinable market values are reported at fair value. The fair value of investments is valued at the closing price on the last business day of the fiscal year. Securities are generally held in custodial investment accounts administered by financial institutions.

Investment purchases and sales are accounted for on a trade-date basis. Realized gains and losses are calculated based upon the underlying cost of the securities traded. Interest and dividend income is recorded when earned. Gains or losses (including investments bought, sold, and held during the year), and interest and dividend income are reflected in the consolidated statement of activities as increases or decreases in unrestricted net assets unless their use is temporarily restricted by donor stipulations or by law.

Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain long-term investments, it is reasonably possible that changes in the values of these investments will occur in the near term and that such changes could materially affect the amounts reported in the consolidated statement of financial position.

(f) ACCOUNTS RECEIVABLE

Receivables are recorded when billed or accrued and represent claims against third parties that will be settled in cash. The carrying value of receivables, net of the allowance for doubtful accounts, if any, represents the estimated net realizable value. The allowance for doubtful accounts is estimated based on historical collection trends, type of customer, the age of outstanding receivables and existing economic conditions. If events or changes in circumstances indicate that specific receivable balances may be impaired, further consideration is given to the collectability of those balances and the allowance is adjusted accordingly. Past due receivable balances are written-off when internal collection efforts have been unsuccessful in collecting the amount due. All accounts receivable are considered fully collectable within one year; therefore, no allowance for doubtful accounts has been provided for at December 31, 2011.

(g) CONTRIBUTIONS RECEIVABLE

Contributions, including unconditional promises to give, are recognized as support when received at fair value.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(g) CONTRIBUTIONS RECEIVABLE (continued)

Unconditional promises to give which are expected to be collected or paid in future years are discounted at the appropriate rate commensurate with the risks involved. Contributions received and made are recorded at present value using a discount rate of 1.78% for the year ended December 31, 2011. Amortization of the discount on contributions received is recorded as additional contribution revenue. Amortization of the discount on contributions made to other charities is recorded as additional grants to charities expense.

Conditional promises to give that are contingent upon future events or future matching are not recorded until the condition has been satisfied. If funds are received from such gifts, they are recorded as refundable advances until the condition is satisfied. When the condition has been satisfied, the gift is recognized as either unrestricted or temporarily restricted revenue depending on the intent of the donor.

Special event contributions are generally reported as increases in unrestricted net assets. However, if the circumstances surrounding the receipt of such contributions make clear the respective donor's implicit restriction on use, such amounts are classified as increases in temporarily restricted net assets.

(h) PROPERTY AND EQUIPMENT

Property and equipment are recorded at cost if purchased or at fair value at the date of donation if donated. Depreciation is computed on the straight-line basis over the estimated useful lives of the related assets. Maintenance and repair costs are charged to expense as incurred. Property and equipment are capitalized if the cost of an asset is greater than or equal to $500 and the useful life is greater than one year. The estimated useful lives are as follows:

Office Furniture and Equipment	3 - 5 Years
Leasehold Improvements	5 - 10 Years

(i) LONG-LIVED ASSETS

The Foundation evaluates long-lived assets for impairment whenever events or changes in circumstances indicate that the carrying value of an asset may not be recoverable. An impairment loss is recognized when the sum of the undiscounted future cash flows is less than the carrying amount of the assets, in which case a write-down is recorded to reduce the related asset to its estimated fair value. No such impairment losses have been recognized during the year ended December 31, 2011.

(j) DEFERRED REVENUE

Fees for events, which are paid in advance, are deferred and recognized as income in the period in which the related events are held.

(k) GRANTS TO CHARITIES

Unconditional grants are charged against operations when authorized by the Foundation's Board of Directors. The actual payment of the grant may not necessarily occur in the year of authorization. Cancellations of grants occur when the grantees do not meet the terms under which the grants were awarded. All grants to charities at December 31, 2011 are expected to be paid within one year.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(l) CONCENTRATION OF CREDIT RISK

The Foundation places its temporary cash investments with high-credit, quality financial institutions. At times, such investments may be in excess of the Federal Deposit Insurance Corporation insurance limit. The Foundation has not incurred losses related to these investments.

(m) CONTRIBUTED GOODS AND SERVICES

Contributions of donated noncash assets are recorded at fair value in the period received. Contributions of donated services are recognized if the services received (a) create or enhance long-lived assets, or (b) require specialized skills provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation.

(n) ADVERTISING COSTS

Advertising costs are expensed as incurred. Total advertising expense was $118,168 for the year ended December 31, 2011.

(o) INCOME TAXES

The Foundation is exempt from taxation under Section 501(c)(3) of the Internal Revenue Code and Section 23701d of the California Revenue and Taxation Code.

(p) FUNCTIONAL ALLOCATION OF EXPENSES

The costs of providing the various programs and other activities have been presented in the consolidated statement of functional expenses. During the year, such costs are accumulated into separate groupings as either direct or indirect. Indirect costs are allocated among program and support services by a method that best measures the relative degree of benefit. The Foundation uses proportional salary dollars to allocate indirect costs.

(q) USE OF ESTIMATES

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

(r) COMPARATIVE TOTALS

The consolidated financial statements include certain prior-year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the Foundation's consolidated financial statements for the year ended December 31, 2010 from which the summarized information was derived.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(s) SUBSEQUENT EVENTS

The Foundation has evaluated events and transactions occurring subsequent to the consolidated statement of financial position date of December 31, 2011 for items that should potentially be recognized or disclosed in these consolidated financial statements. The evaluation was conducted through April 20, 2012, the date these consolidated financial statements were available to be issued. No such material events or transactions were noted to have occurred.

NOTE 3 - INVESTMENTS

The Foundation implemented the accounting standard that defines fair value for those assets (and liabilities) that are re-measured and reported at fair value at each reporting period. This standard establishes a single authoritative definition of fair value, sets out a framework for measuring fair value based on inputs used, and requires additional disclosures about fair value measurements. This standard applies to fair value measurements already required or permitted by existing standards.

In general, fair values determined by Level 1 inputs utilize quoted prices (unadjusted) in active markets for identical assets. Fair values determined by Level 2 inputs utilize data points that are observable such as quoted prices, interest rates and yield curves. Fair values determined by Level 3 inputs are unobservable data points for the asset (or liability) and include situations where there is little, if any, market activity for the asset (or liability).

The following table presents information about the Foundation’s assets that are measured at fair value on a recurring basis at December 31, 2011 and indicates the fair value hierarchy of the valuation techniques utilized to determine such fair value:

	December 31, 2011	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
INVESTMENTS:				
Domestic Common and Foreign Stock	$ 1,248,778	$ 1,248,778	$ -	$ -
Agency Debt and Loans	1,141,670	1,141,670	-	-
Corporate Bonds	872,608	872,608	-	-
Government Bonds	434,284	434,284	-	-
Municipal Bonds	388,222	388,222	-	-
Foreign Bonds	386,336	386,336	-	-
Mutual Funds – Closed End	375,370	375,370	-	-
Foreign Bonds	51,051	51,051	-	-
TOTAL INVESTMENTS	$ 4,898,319	$ 4,898,319	$ -	$ -

The fair values of marketable securities within Level 1 inputs were obtained based on quoted market prices at the closing of the last business day of the fiscal year.

NOTE 3 - INVESTMENTS (continued)

Net investment gain for the year ended December 31, 2011 consists of the following:

Interest and Dividends	$	273,650
Realized and Unrealized Loss		(113,128)
Loss on Donated Stock		(29,695)
Investment Fees		(34,921)
INVESTMENT GAIN (NET)	$	95,906

NOTE 4 - CONTRIBUTIONS RECEIVABLE

Contributions receivable at December 31, 2011 are expected to be collected as follows:

Less than One Year	$	6,928,976
One to Five Years		-
More than Five Years		12,000,000
GROSS CONTRIBUTIONS RECEIVABLE		18,928,976
Less: Present Value Discount		(1,390,535)
CONTRIBUTIONS RECEIVABLE (NET)	$	17,538,441

NOTE 5 - PROPERTY AND EQUIPMENT

Property and equipment consist of the following at December 31, 2011:

Office Furniture and Equipment	$	395,193
Leasehold Improvements		62,333
TOTAL		457,256
Less: Accumulated Depreciation		(341,122)
PROPERTY AND EQUIPMENT (NET)	$	116,404

Depreciation expense for the year ended December 31, 2011 was $59,462.

NOTE 6 - ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

Accounts payable and accrued liabilities consist of the following at December 31, 2011:

Accounts Payable	$	566,393
Accrued Vacation		257,409
Deferred Rent		193,597
Deferred Revenue		122,180
Accrued Payroll and Other Payroll Withholdings		97,740
TOTAL ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	$	1,237,319

NOTE 7 - PUBLIC AWARENESS AND EDUCATION

The Foundation conducts a Public Awareness and Education program that provides information and education regarding the various initiatives adopted by the Foundation. Information and education are primarily provided by public service announcements (PSA's). The PSA's are disseminated in the form of broadcast or print advertisements. These products are donated by major television networks and magazine publications.

The public service announcements were comprised of the following:

Broadcast Airtime	$ 13,715,448
Print Ad Publications	10,469,791
TOTAL PUBLIC AWARENESS AND EDUCATION	$ 24,185,239

NOTE 8 - COMMITMENTS

The Foundation leases office facilities under several operating leases, with various terms expiring through March 31, 2015. Total rental expense charged to operations under these leases during the year ended December 31, 2011 was $793,299.

Lease commitments are as follows:

Years Ending December 31	
2012	$ 552,658
2013	568,953
2014	585,736
2015	149,651
TOTAL	$ 1,856,998

NOTE 9 - TEMPORARILY AND PERMANENTLY RESTRICTED NET ASSETS

Restricted net assets at December 31, 2011 are available for the following purposes:

Temporarily Restricted Net Assets:	
Stand Up to Cancer	$ 15,510,625
Other Donor Purpose Designation	3,775,255
Women's Cancer Programs	3,141,553
National Colorectal Cancer Research Alliance	690,759
Scholarships and Academic Support	25,003
TOTAL TEMPORARILY RESTRICTED NET ASSETS	$ 23,143,195
Permanently Restricted Net Assets:	
Scholarship Endowment	$ 27,500

NOTE 10 - ALLOCATION OF JOINT COSTS

The Foundation conducted public service announcements that included requests for contributions as well as program components. The costs of conducting these activities included joint costs totaling $24,185,239 which were not specifically attributable to particular components of the activities.

The joint costs were allocated as follows:

Public Awareness and Education	$	15,497,266
Fundraising		7,832,001
Management & General		855,972
TOTAL JOINT COSTS	$	24,185,239