

**THE BIG BAM FOUNDATION, INC.  
*d/b/a* BREAST TREATMENT TASK FORCE**

**FINANCIAL STATEMENTS AND  
INDEPENDENT ACCOUNTANTS' REVIEW REPORT  
FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016**

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**THE BIG BAM FOUNDATION, INC.**  
***d/b/a* BREAST TREATMENT TASK FORCE**

**FINANCIAL STATEMENTS AND  
INDEPENDENT ACCOUNTANTS' REVIEW REPORT  
FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016  
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## INDEPENDENT ACCOUNTANTS' REVIEW REPORT

To The Big Bam Foundation, Inc. d/b/a Breast Treatment Task Force  
902 Broadway, 6<sup>th</sup> Floor  
New York, New York 10010

We have reviewed the accompanying financial statements of The Big Bam Foundation, Inc. d/b/a Breast Treatment Task Force, (hereafter, the "Organization," a not-for-profit organization), which comprise the statements of financial position as of December 31, 2017 and 2016, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of company management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

### *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.

### *Accountants' Responsibility*

Our responsibility is to conduct the review engagements in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

### *Accountants' Conclusion*

Based on our reviews, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with accounting principles generally accepted in the United States of America.

*Cerini & Associates LLP*

Bohemia, New York  
October 30, 2018

**THE BIG BAM FOUNDATION, INC.**  
*d/b/a BREAST TREATMENT TASK FORCE*

**STATEMENTS OF FINANCIAL POSITION**  
**DECEMBER 31,**

	2017	2016
<b>ASSETS</b>		
<b>Current Assets:</b>		
Cash (Note 2).....	\$ 118,247	\$ 83,413
Accounts receivable (Notes 2 and 6).....	61,515	102,646
Grants receivable (Note 2).....	18,501	17,502
<b>TOTAL CURRENT ASSETS</b>	<b>198,263</b>	<b>203,561</b>
Property and equipment, net of accumulated depreciation.....	1,010	718
<b>TOTAL ASSETS</b>	<b>\$ 199,273</b>	<b>\$ 204,279</b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>Current Liabilities:</b>		
Accounts payable and accrued expenses.....	\$ 69,296	\$ 86,286
<b>TOTAL CURRENT LIABILITIES</b>	<b>69,296</b>	<b>86,286</b>
Commitments and contingencies (Notes 2, 3, 4, and 5)		
<b>Net Assets:</b>		
Unrestricted.....	22,477	49,243
Temporarily restricted (Note 3).....	107,500	68,750
<b>TOTAL NET ASSETS</b>	<b>129,977</b>	<b>117,993</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 199,273</b>	<b>\$ 204,279</b>

**THE BIG BAM FOUNDATION, INC.**  
**d/b/a BREAST TREATMENT TASK FORCE**

**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED DECEMBER 31, 2017**

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
<b>REVENUE (Note 2):</b>			
Contribution income.....	\$ 14,080	\$ -	\$ 14,080
Grant income (Note 3).....	108,438	107,500	215,938
Membership dues.....	29,145	-	29,145
Special events, net of direct expenses of \$3,486.....	82,062	-	82,062
Other income.....	1,525	-	1,525
Net assets released from restrictions (Note 3).....	68,750	(68,750)	-
<b>TOTAL REVENUE</b>	<b>304,000</b>	<b>38,750</b>	<b>342,750</b>
<b>EXPENSES:</b>			
Program Services:			
BSE cards.....	14,893	-	14,893
Education and awareness.....	14,631	-	14,631
Free mammograms.....	50,123	-	50,123
Diagnostic and treatment program.....	189,310	-	189,310
<b>TOTAL PROGRAM SERVICES</b>	<b>268,957</b>	<b>-</b>	<b>268,957</b>
Supporting Services:			
General and administrative.....	38,668	-	38,668
Fundraising.....	23,141	-	23,141
<b>TOTAL SUPPORTING SERVICES</b>	<b>61,809</b>	<b>-</b>	<b>61,809</b>
<b>TOTAL EXPENSES</b>	<b>330,766</b>	<b>-</b>	<b>330,766</b>
<b>CHANGE IN NET ASSETS</b>	<b>(26,766)</b>	<b>38,750</b>	<b>11,984</b>
Net assets, beginning of the year.....	49,243	68,750	117,993
Net assets, end of year.....	<u>\$ 22,477</u>	<u>\$ 107,500</u>	<u>\$ 129,977</u>

**THE BIG BAM FOUNDATION, INC.**  
**d/b/a BREAST TREATMENT TASK FORCE**

**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED DECEMBER 31, 2016**

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
<b>REVENUE (Note 2):</b>			
Contribution income.....	\$ 63,232	\$ -	\$ 63,232
Grant income (Note 3).....	56,250	68,750	125,000
Membership dues.....	34,000	-	34,000
Special events, net of direct expenses of \$2,413.....	83,263	-	83,263
Other income.....	503	-	503
Net assets released from restrictions (Note 3).....	65,000	(65,000)	-
<b>TOTAL REVENUE</b>	<b>302,248</b>	<b>3,750</b>	<b>305,998</b>
<b>EXPENSES:</b>			
Program Services:			
BSE cards.....	12,910	-	12,910
Education and awareness.....	14,123	-	14,123
Free mammograms.....	38,934	-	38,934
Diagnostic and treatment program.....	169,990	-	169,990
<b>TOTAL PROGRAM SERVICES</b>	<b>235,957</b>	<b>-</b>	<b>235,957</b>
Supporting Services:			
General and administrative.....	26,472	-	26,472
Fundraising.....	23,610	-	23,610
<b>TOTAL SUPPORTING SERVICES</b>	<b>50,082</b>	<b>-</b>	<b>50,082</b>
<b>TOTAL EXPENSES</b>	<b>286,039</b>	<b>-</b>	<b>286,039</b>
<b>CHANGE IN NET ASSETS</b>	<b>16,209</b>	<b>3,750</b>	<b>19,959</b>
Net assets, beginning of the year.....	33,034	65,000	98,034
Net assets, end of year.....	<u>\$ 49,243</u>	<u>\$ 68,750</u>	<u>\$ 117,993</u>

**THE BIG BAM FOUNDATION, INC.**  
**d/b/a BREAST TREATMENT TASK FORCE**

**STATEMENT OF FUNCTIONAL EXPENSES**  
**FOR THE YEAR ENDED DECEMBER 31, 2017**

	Program Services				Support Services			Totals
	BSE Cards	Education and Awareness	Free Mammograms	Diagnostic and Treatment Program	Total Program	General and Administrative	Fundraising	
Salaries.....	\$ 4,729	\$ 8,584	\$ 15,470	\$ 68,360	\$ 97,143	\$ 13,682	\$ 15,016	\$ 125,841
Payroll taxes and employee benefits (Note 4).....	567	1,029	1,855	8,197	11,648	1,641	1,800	15,089
Payroll fees.....	323	586	1,057	4,669	6,635	934	1,025	8,594
Professional fees.....	-	-	1,191	3,863	5,054	3,280	340	8,674
Website.....	-	292	112	151	555	259	216	1,030
Entertainment and meals.....	-	-	-	634	634	-	-	634
Office expense/supplies.....	963	968	1,223	3,621	6,775	859	949	8,583
Insurance.....	39	80	464	992	1,575	216	93	1,884
Phone.....	80	124	336	553	1,093	348	152	1,593
Fees.....	113	39	36	562	750	219	352	1,321
Rent (Note 5).....	5,864	2,096	2,273	10,884	21,117	3,690	3,093	27,900
Patient travel.....	-	-	-	377	377	-	-	377
Travel and meetings.....	-	-	-	1,814	1,814	-	-	1,814
Printing/BSE cards.....	2,110	-	-	-	2,110	-	-	2,110
Mammogram van partners.....	-	-	22,000	-	22,000	-	-	22,000
Diagnostic and treatment costs.....	-	-	-	80,529	80,529	-	-	80,529
Educational events.....	-	727	-	-	727	-	-	727
Program evaluation.....	-	-	4,000	4,000	8,000	-	-	8,000
Miscellaneous expense.....	-	-	-	-	-	1,444	-	1,444
Depreciation.....	105	106	106	104	421	106	105	632
Bad debt expense.....	-	-	-	-	-	11,990	-	11,990
<b>Totals</b>	<b>\$ 14,893</b>	<b>\$ 14,631</b>	<b>\$ 50,123</b>	<b>\$ 189,310</b>	<b>\$ 268,957</b>	<b>\$ 38,668</b>	<b>\$ 23,141</b>	<b>\$ 330,766</b>

See accompanying notes and independent accountants' review report.

**THE BIG BAM FOUNDATION, INC.**  
**d/b/a BREAST TREATMENT TASK FORCE**

**STATEMENT OF FUNCTIONAL EXPENSES**  
**FOR THE YEAR ENDED DECEMBER 31, 2016**

	Program Services			Diagnostic and Treatment Program			Support Services		
	BSE Cards	Education and Awareness	Free Mammograms	Treatment Program	Total Program	General and Administrative	Fundraising	Totals	
Salaries.....	\$ 4,956	\$ 8,996	\$ 16,215	\$ 71,649	\$ 101,816	\$ 14,340	\$ 15,738	\$ 131,894	
Payroll taxes and employee benefits (Note 4).....	586	1,063	1,917	8,470	12,036	1,695	1,860	15,591	
Payroll fees.....	322	584	1,053	4,652	6,611	931	1,022	8,564	
Professional fees.....	-	-	1,386	4,496	5,882	3,817	396	10,095	
Website.....	-	339	130	176	645	302	251	1,198	
Entertainment and meals.....	-	-	-	156	156	-	-	156	
Office expense/supplies.....	975	981	1,239	3,668	6,863	870	962	8,695	
Insurance.....	45	92	535	1,145	1,817	250	107	2,174	
Phone.....	94	146	394	649	1,283	408	178	1,869	
Fees.....	128	44	41	634	847	247	397	1,491	
Rent (Note 5).....	4,833	1,727	1,873	8,973	17,406	3,042	2,549	22,997	
Patient travel.....	-	-	-	-	-	-	-	-	
Travel and meetings.....	-	-	-	601	601	-	-	601	
Printing/BSE cards.....	821	-	-	-	821	-	-	821	
Mammogram van partners.....	-	-	14,000	-	14,000	-	-	14,000	
Diagnostic and treatment costs.....	-	-	-	64,568	64,568	-	-	64,568	
Educational events.....	-	-	-	-	-	-	-	-	
Program evaluation.....	-	-	-	-	-	-	-	-	
Miscellaneous expense.....	-	-	-	-	-	419	-	419	
Depreciation.....	150	151	151	153	605	151	150	906	
Bad debt expense.....	-	-	-	-	-	-	-	-	
<b>Totals</b>	<b>\$ 12,910</b>	<b>\$ 14,123</b>	<b>\$ 38,934</b>	<b>\$ 169,990</b>	<b>\$ 235,957</b>	<b>\$ 26,472</b>	<b>\$ 23,610</b>	<b>\$ 286,039</b>	

See accompanying notes and independent accountants' review report.



**THE BIG BAM FOUNDATION, INC.**  
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**STATEMENTS OF CASH FLOWS**  
**FOR THE YEARS ENDED DECEMBER 31,**

	2017	2016
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Change in net assets.....	\$ 11,984	\$ 19,959
<u>Adjustment to reconcile change in net assets to net cash provided by/(used in) operating activities:</u>		
Bad debt expense.....	11,990	-
Depreciation expense.....	632	906
<u>Changes in operating assets and liabilities:</u>		
Accounts receivable.....	29,141	(53,456)
Grants receivable.....	(999)	9,998
Accounts payable and accrued expenses.....	(16,990)	21,552
<b>NET CASH PROVIDED BY/(USED IN) OPERATING ACTIVITIES</b>	<b>35,758</b>	<b>(1,041)</b>
<b>CASH FLOWS USED IN INVESTING ACTIVITIES</b>		
Purchases of equipment.....	(924)	-
Net change in cash.....	34,834	(1,041)
Cash, beginning of year.....	83,413	84,454
Cash, end of the year.....	\$ 118,247	\$ 83,413

**THE BIG BAM FOUNDATION, INC.**  
**d/b/a BREAST TREATMENT TASK FORCE**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016**

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

This summary of significant accounting policies of The Big Bam Foundation, Inc. d/b/a Breast Treatment Task Force (the "Organization") is presented to assist in understanding the Organization's financial statements. The financial statements and notes are representations of the Organization's management who is responsible for the integrity and objectivity of the financial statements. 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.

Organization: The Organization was founded in 1999 to provide free and complete breast cancer treatments, screenings, and educational outreach to uninsured individuals who do not qualify for health insurance or government aid. The Organization also provides the resources to facilitate the free breast cancer treatments and screenings.

Income Tax Status: The Organization qualifies as a tax-exempt organization under section 501(c)(3) of the Internal Revenue Code, a public charity under section 170(b)(1)(A)(vi) and is publicly supported as described in section 509(a). The Organization is also exempt from state and local taxes. The Organization evaluated for uncertain tax positions and has determined that there were no uncertain tax positions for 2017 or 2016.

The Organization files a Form 990 and respective state and local tax returns. These tax returns are subject to review and examination by federal, state, and local taxing authorities. The Organization has determined that it has registered in all states where it is required to be registered.

Basis of Accounting: These financial statements are presented on the accrual basis of accounting. Revenue is recorded when earned and expenses are recorded when incurred.

Basis of Presentation: Financial statement presentation follows the recommendations of the Financial Accounting Standards Board as they apply to not-for-profit organizations. The Organization is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

Unrestricted net assets - Net assets that are not subject to donor-imposed stipulations.

Temporarily restricted net assets - Net assets subject to donor-imposed stipulations that may or will be met, either by action of the Organization and/or the passage of time. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

Permanently restricted net assets - Net assets subject to donor-imposed stipulations that must be maintained in perpetuity by the Organization. Generally, the donors of these assets would permit the Organization to use all or part of the income earned on any related investments for general or specific purposes.

**THE BIG BAM FOUNDATION, INC.**  
**d/b/a BREAST TREATMENT TASK FORCE**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016**

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

Cash: For financial statement purposes, the Organization considers all unrestricted, highly-liquid investments with an initial maturity of three months or less to be treated as cash.

Grants and Contributions: Grants and contributions are recognized when the donor makes a promise to give to the Organization that is, in substance, unconditional. Grants and contributions that are restricted by the grantor or donor are reported as increases in unrestricted net assets if the restrictions expire in the fiscal year in which the contributions are recognized. All other grantor or donor-restricted contributions are reported as increases in temporarily restricted net assets. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets.

Revenue Recognition: Membership dues are recorded as revenue in the period in which they pertain.

Grants and Accounts Receivable: Receivables are stated at the amount management expects to collect from outstanding balances. The Organization considers receivables past due or delinquent when payments have not been received in a timely manner, and receivables are written off when management deems the possibility of collecting amounts due as completely unlikely. The Organization closely monitors outstanding balances for all receivables and adheres to a standard set of protocols for collection activities to be undertaken at certain times based upon delinquency status. Management believes that all outstanding receivables at December 31, 2017 and 2016 are collectible. As such, no allowance for doubtful accounts has been established. As of October 30, 2018, which is the date the financials were available to be issued, \$3,500 of grants receivable and \$48,561 of accounts receivable as of December 31, 2017 were collected.

Property and Equipment: Property and equipment are stated at original cost or estimated fair market value if donated. Maintenance and repairs are charged to expense and betterments are capitalized. The Organization capitalizes all assets considered to have a useful life greater than three years. Depreciation is computed using the straight-line method over each asset's estimated useful life of three years.

Functional Expenses: Functional expenses for shared costs have been allocated between program services and support services based on an analysis of personnel time, space utilized, and other equitable bases for the related activities.

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 at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**THE BIG BAM FOUNDATION, INC.**  
**d/b/a BREAST TREATMENT TASK FORCE**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016**

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

Donated Services: No amount has been reflected in the financial statements for donated services. The Organization pays for most services requiring specific expertise. However, many individuals volunteer their time and perform a variety of tasks that assist the Organization with enhancing its program activities. Donated services have not been recorded inasmuch as such services do not meet the criteria for recognition in the financial statements under accounting principles generally accepted in the United States of America, nor do they create or enhance non-financial assets.

Events Occurring After Report Date: The Organization has evaluated events and transactions that occurred between January 1, 2018 and October 30, 2018, which is the date the financial statements were available to be issued, for possible disclosure and recognition in the financial statements.

**NOTE 2 - CONCENTRATION OF RISK**

During the years ended December 31, 2017 and 2016, the Organization received 50% and 23% of total revenue from two funders. As of December 31, 2017 and 2016, 50% and 48% of outstanding receivables were due from six funders and five funders, respectively.

Throughout the year, the Organization may have cash or deposits with financial institutions that are in excess of Federal Deposit Insurance Corporation Limits.

**NOTE 3 - TEMPORARILY RESTRICTED NET ASSETS**

The Organization receives grants and contributions that are time restricted. As of December 31, 2017, the Organization had \$107,500 of temporarily restricted net assets that was restricted for use during the year ending December 31, 2018. As of December 31, 2016, the Organization had \$68,750 of net assets that were restricted for use during the year ended December 31, 2017. These net assets were released from restrictions during the year ended December 31, 2017. Accounting principles generally accepted in the United States of America require pledges to be recognized as revenue in the period the funds are pledged, therefore, revenues and expenses reflected in the financial statements will not always match.

During the years ended December 31, 2017 and 2016, a total of \$68,750 and \$65,000 in grants were released from temporarily restricted net assets, respectively.

**NOTE 4 - RETIREMENT PLAN**

The Organization has a defined contribution 401(k) plan covering all eligible employees. Employees become eligible for the plan upon attaining 21 years of age and after completing three consecutive months of service. Employees become eligible to receive employer matching contributions and profit-sharing contributions upon completion of 1,000 hours in one year of service. Employer contributions are discretionary. Employer contributions are allocated in the same manner as the employee deferrals. There were no employer match or profit-sharing contributions during the years ended December 31, 2017 and 2016.

**THE BIG BAM FOUNDATION, INC.**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016**

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**NOTE 5 - OFFICE LEASE**

Effective December 2012, the Organization entered into a monthly lease agreement for its office at 150 West 25<sup>th</sup> Street in New York City. The lease called for monthly payments of \$1,100 plus utilities and was cancelable at any time with a 30 day notice. Effective June 2016, the Organization cancelled this lease and entered into a new month-to-month lease for its office at 85 Fifth Avenue in New York City. The lease called for monthly payments of \$2,175 and was cancelable at any time with a 30 day notice. Effective June 2017, the Organization cancelled this lease and entered into a new lease for its office at 902 Broadway in New York City. The lease calls for monthly payments of \$2,100 in June 2017, and \$2,500 for subsequent months through its expiration on May 31, 2019. The total rent expense incurred for the years ended December 31, 2017 and 2016 totaled \$27,900 and \$22,997, respectively.

Future minimum payments under the Organization's non-cancelable operating lease are as follows for the years ending December 31;

2018.....	\$ 30,000
2019.....	<u>12,500</u>
Total.....	<u>\$ 42,500</u>