

OVARIAN CANCER RESEARCH FUND ALLIANCE

Consolidated Financial Statements

For the Year Ended December 31, 2016



OVARIAN CANCER RESEARCH FUND ALLIANCE
For the Year Ended December 31, 2016

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Ovarian Cancer Research Fund Alliance

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of Ovarian Cancer Research Fund Alliance ("OCRFA"), which comprise the consolidated statement of financial position as of December 31, 2016, and the related consolidated statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the consolidated financial statements.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated 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 consolidated 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 consolidated 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 consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated 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 consolidated 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 consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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Opinion

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Ovarian Cancer Research Fund Alliance 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.

Buchbinder Tunick & Company LLP

BUCHBINDER TUNICK & COMPANY LLP

New York, NY
November 6, 2017

OVARIAN CANCER RESEARCH FUND ALLIANCE
Consolidated Statement of Financial Position
December 31, 2016

ASSETS

Assets:	
Cash and cash equivalents	<u>\$ 7,991,055</u>
Investments at fair value	<u>22,397,417</u>
Receivables:	
Contributions receivable	1,556,543
Accrued interest	<u>53,185</u>
Total receivables	<u>1,609,728</u>
Prepaid expenses	120,640
Fixed assets, net of accumulated depreciation of \$141,235	16,532
Security deposits	<u>124,344</u>
	<u>261,516</u>
Total assets	<u>\$ 32,259,716</u>

LIABILITIES AND NET ASSETS

Liabilities:	
Accrued expenses	\$ 103,455
Deferred event income	71,841
Deferred rent credit	27,302
Grants payable	<u>10,353,723</u>
Total liabilities	<u>10,556,321</u>
Net assets:	
Unrestricted	21,421,256
Temporarily restricted	<u>282,139</u>
Total net assets	<u>21,703,395</u>
Total liabilities and net assets	<u>\$ 32,259,716</u>

See notes to financial statements.

OVARIAN CANCER RESEARCH FUND ALLIANCE
Consolidated Statement of Activities
For the year ended December 31, 2016

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
Revenue and support:			
Contributions	\$ 7,927,805	\$ 105,000	\$ 8,032,805
Fundraising events:			
Fundraising events revenue	5,138,297	-	5,138,297
Less: cost of direct benefit to donors	<u>(2,897,216)</u>	<u>-</u>	<u>(2,897,216)</u>
Net fundraising events revenue	<u>2,241,081</u>	<u>-</u>	<u>2,241,081</u>
Conference	<u>160,117</u>	<u>138,500</u>	<u>298,617</u>
Membership dues	<u>37,775</u>	<u>-</u>	<u>37,775</u>
Total contributions, net fundraising events revenue Conference and membership dues	<u>10,366,778</u>	<u>243,500</u>	<u>10,610,278</u>
Other revenue:			
Interest and dividend income	580,789	-	580,789
Contributed services	600,967	-	600,967
Gain on sales of investments	64,897	-	64,897
Unrealized gain in market value of investments	<u>984,502</u>	<u>-</u>	<u>984,502</u>
Total other revenue	<u>2,231,155</u>	<u>-</u>	<u>2,231,155</u>
Net assets released from restrictions	<u>309,381</u>	<u>(309,381)</u>	<u>-</u>
Total revenue and support	<u>12,907,314</u>	<u>(65,881)</u>	<u>12,841,433</u>
Expenses:			
Program services:			
Research	7,024,091	-	7,024,091
Conferences	559,823	-	559,823
Education, Support and Advocacy	<u>1,682,654</u>	<u>-</u>	<u>1,682,654</u>
Total program services	<u>9,266,568</u>	<u>-</u>	<u>9,266,568</u>
Supporting services:			
Fundraising	1,051,756	-	1,051,756
General and administrative	<u>949,160</u>	<u>-</u>	<u>949,160</u>
Total supporting services	<u>2,000,916</u>	<u>-</u>	<u>2,000,916</u>
Total expenses	<u>11,267,484</u>	<u>-</u>	<u>11,267,484</u>
Change in net assets	1,639,830	(65,881)	1,573,949
Net assets:			
Beginning of year	<u>19,136,811</u>	<u>-</u>	<u>19,136,811</u>
Transfer from merger:			
Unrestricted	644,615	-	644,615
Temporarily restricted	<u>-</u>	<u>348,020</u>	<u>348,020</u>
End of year	<u>\$ 21,421,256</u>	<u>\$ 282,139</u>	<u>\$ 21,703,395</u>

See notes to financial statements.

OVARIAN CANCER RESEARCH FUND ALLIANCE
Consolidated Statement of Functional Expenses
For the year ended December 31, 2016

	Program Services			Supporting Services		Total
	Research	Conference	Education, Support and Advocacy	Fundraising	General and Administrative	
Research grants and allocations	\$ 6,636,887	\$ -	\$ -	\$ -	\$ -	\$ 6,636,887
Support program grants	-	-	369,000	-	-	369,000
Conferences	-	172,266	-	-	-	172,266
Salaries	143,464	209,238	407,673	493,784	334,591	1,588,750
Payroll taxes	11,405	16,633	32,408	39,253	26,597	126,296
Employee benefits	24,858	36,255	70,638	85,558	57,974	275,283
Temporary help	-	-	-	9,516	39,631	49,147
Rent	24,254	35,374	68,922	83,480	56,567	268,597
Insurance	2,560	3,734	7,276	8,812	5,972	28,354
Office expense	5,065	7,387	14,393	17,433	11,814	56,092
Credit card charges	-	115	-	42,965	-	43,080
Investment fees	-	-	-	-	99,141	99,141
Professional fees	111,000	960	134,143	866	140,673	387,642
Filing fees	-	-	-	-	19,167	19,167
Advertising	-	791	407,278	102,013	10,659	520,741
Internet and communications	33,214	34,598	36,780	112,435	44,329	261,356
Printing	-	8,302	325	19,536	18,228	46,391
Postage	-	1,071	28,168	28,167	-	57,406
Travel and entertainment	26,729	28,059	83,283	4,547	36,240	178,858
Video and books	3,255	2,199	-	-	-	5,454
Miscellaneous	1,400	2,841	22,367	3,391	47,577	77,576
Total expenses	\$ 7,024,091	\$ 559,823	\$ 1,682,654	\$ 1,051,756	\$ 949,160	\$ 11,267,484
Percentage of total expenses	<u>62.34%</u>	<u>4.97%</u>	<u>14.93%</u>	<u>9.33%</u>	<u>8.43%</u>	<u>100.00%</u>

See notes to financial statements.

OVARIAN CANCER RESEARCH FUND ALLIANCE
Consolidated Statement of Cash Flows
For the year ended December 31, 2016

Cash flows from operating activities:	
Change in net assets	\$ 1,573,949
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation	10,852
Transfer from merger	992,635
(Gain) on sales of investments	(64,897)
Unrealized (gain) in market value of investments	(984,502)
(Increase) decrease in operating assets:	
Contributions receivable	(162,311)
Accrued interest receivable	(13,740)
Prepaid expenses	(25,792)
Security deposits	(105,761)
Increase (decrease) in operating liabilities:	
Accrued expenses	(60,547)
Deferred event income	44,828
Deferred rent credit	27,302
Grants payable	<u>(231,896)</u>
Net cash provided by operating activities	<u>1,000,120</u>
Cash flows from investing activities:	
(Purchase of) property and equipment	(27,384)
(Purchase of) investments	(9,886,352)
Proceeds from sale of investments	<u>11,598,093</u>
Net cash provided by investing activities	<u>1,684,357</u>
Net increase in cash and cash equivalents	2,684,477
Cash and cash equivalents:	
Beginning of year	<u>5,306,578</u>
End of year	<u>\$ 7,991,055</u>

See notes to financial statements.

OVARIAN CANCER RESEARCH FUND ALLIANCE
Notes to Consolidated Financial Statements
December 31, 2016

Note 1 - Nature of Operations and Summary of Significant Accounting Policies

Nature of Operations

The Ovarian Cancer Research Fund, Inc. D/B/A Ovarian Cancer Research Fund Alliance (“OCRFA”) is a corporation which was organized in the State of New York as a not-for-profit entity on December 8, 1994. OCRFA previously operated as the Ovarian Cancer Research Fund, Inc. (“OCRF”), and adopted its present name on January 1, 2016, the date on which the operations of the Ovarian Cancer National Alliance (“OCNA”) were merged with OCRF’s by the transfer of all of the operating assets and liabilities of OCNA to OCRFA. As a result of the transaction, OCRFA acquired, on a consolidated basis, net assets of \$992,635, of which \$348,020 were temporarily restricted.

All material intercompany balances and transactions have been eliminated in consolidation.

OCRFA’s mission is to promote, advocate for and support scientific research as it relates to the causes, prevention, diagnosis, treatment, and cure for ovarian cancer; to provide education about ovarian cancer; to promote, advocate for and provide supportive services to persons affected by ovarian cancer; and to foster alliances to further those purposes.

Basis of Presentation

OCRFA reports information regarding its consolidated financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets. At December 31, 2016, OCRFA had \$282,139 of temporarily restricted net assets and no permanently restricted net assets.

As of September 17, 2010, New York State adopted the New York Prudent Management of Institutional Funds Act (“NYPMIFA”).

Basis of Accounting

The accompanying consolidated financial statements have been prepared on the accrual basis of accounting.

OVARIAN CANCER RESEARCH FUND ALLIANCE
Notes to Consolidated Financial Statements (Continued)
December 31, 2016

Note 1 - Nature of Operations and Summary of Significant Accounting Policies
(Continued)

Use of Estimates

OCRFA's management uses estimates and assumptions in preparing consolidated financial statements in accordance with accounting principles generally accepted in the United States of America. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenue and expenses. Actual results could vary from the estimates that management uses.

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, demand deposits, and short-term investments with original maturities of three months or less.

Investment Valuation and Income Recognition

OCRFA's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Promises to Give

Unconditional promises to give are recognized as revenue in the period received. Conditional promises to give are recognized when the conditions on which they depend are substantially met.

Contributions Receivable

OCRFA carries its contributions receivable at cost, less an allowance for doubtful accounts as needed. On a periodic basis, OCRFA evaluates its contributions receivable and establishes an allowance for doubtful accounts, when deemed necessary, based on its history of past write-offs and collections and current credit conditions. OCRFA expects to collect contributions receivable within one year.

OVARIAN CANCER RESEARCH FUND ALLIANCE
Notes to Consolidated Financial Statements (Continued)
December 31, 2016

**Note 1 - Nature of Operations and Summary of Significant Accounting Policies
(Continued)**

Fixed Assets

Depreciation of fixed assets is provided on the straight-line method over the estimated useful life of five years.

Grants Payable

Grants payable are recognized in the period the grant is approved, provided the grant is not subject to significant future conditions. Conditional grants are recognized as grant expense and as a grant payable in the period in which the grantee meets the terms of the conditions. At December 31, 2016, grants payable are expected to be paid within three years.

Subsequent to year end, OCRFA made grant payments of approximately \$5,400,000 which were included in \$10,353,723 of "Grants payable" as of December 31, 2016.

Restricted and Unrestricted Revenue and Support

Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support, depending on the existence and/or nature of any donor restrictions. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), temporarily restricted net assets are reclassified to unrestricted net assets and reported in the consolidated statements of activities as net assets released from restrictions.

OCRFA had restrictions on net assets totaling \$282,139 as of the year ended December 31, 2016.

Contributions of Securities

Contributions of securities are recorded at fair value at the date of contribution.

Advertising Costs

Advertising costs are expensed as incurred.

OVARIAN CANCER RESEARCH FUND ALLIANCE
Notes to Consolidated Financial Statements (Continued)
December 31, 2016

**Note 1 - Nature of Operations and Summary of Significant Accounting Policies
(Continued)**

Functional Allocation of Expenses

The costs of providing various programs and other activities have been summarized on a functional basis in the consolidated statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

Contributed Services

Contributed services are recognized if the services received: (a) create or enhance long-lived assets or (b) required specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation.

OCRFA recognizes contributed services for advertising services and professional fees that were utilized principally in OCRFA's program operations during the year ended December 31, 2016. These contributed services have been recorded at their approximate fair value. Contributed services for the year ended December 31, 2016 totaled \$600,967.

Income Taxes

OCRFA files an annual Form 990, *Return of Organization Exempt from Income Tax*, with the Internal Revenue Service (the "IRS"). At December 31, 2016, OCRFA's Form 990s for the years 2013 through 2016 remain eligible for examination by the IRS.

OCRFA is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code.

Subsequent Events

OCRFA has evaluated subsequent events and transactions through November 6, 2017, the date that the consolidated financial statements were available to be issued.

OVARIAN CANCER RESEARCH FUND ALLIANCE
Notes to Consolidated Financial Statements (Continued)
December 31, 2016

Note 2 - Concentrations of Credit Risk

Financial instruments that subject OCRFA to concentrations of credit risk include cash and accounts receivable. OCRFA maintains an account at a high quality financial institution, and its deposit balances may, at times, exceed federally insured limits. OCRFA has not experienced any losses in these accounts.

Included in the contributions of \$8,032,805 for the year ended December 31, 2016 is a donation from the late Sol Schreiber, the founder of OCRF, totaling approximately \$2,100,000.

Note 3 - Fixed Assets

Fixed assets at cost as of December 31, 2016, are summarized as follows:

	<u>2016</u>
Furniture and equipment	\$ 157,767
Less: accumulated depreciation	<u>141,235</u>
Net fixed assets	<u>\$ 16,532</u>

Depreciation expense was \$10,852 for the year ended December 31, 2016.

Note 4 - Fair Value Measurements

Financial Accounting Standards Board ("FASB") *Accounting Standards Codification* ("ASC") 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. It defines fair value as an exit price, which is the price that would be received for an asset or paid to transfer a liability in OCRFA's principal or most advantageous market for the asset or liability, in an orderly transaction between market participants on the measurement date.

The fair value hierarchy generally requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. Observable inputs reflect the assumptions market participants would use in pricing the asset or liability and are developed based on market data obtained from sources independent of the reporting entity. Unobservable inputs reflect the entity's own assumptions based on market data and the entity's judgments about the assumptions that market participants would use in pricing the asset or liability, and are to be developed based on the best information available in the circumstances.

OVARIAN CANCER RESEARCH FUND ALLIANCE
Notes to Consolidated Financial Statements (Continued)
December 31, 2016

Note 4 - Fair Value Measurements (Continued)

OCRFA determines the fair market value of its investment in securities based on the established fair value definition and hierarchy levels. The three levels within the hierarchy that may be used to measure fair value are:

Level 1: Unadjusted quoted prices in active markets for identical assets or liabilities.

Level 2: Observable inputs, including Level 1 prices that have been adjusted; quoted prices for similar assets or liabilities; quoted prices in markets that are less active than traded exchanges; and other inputs that are observable or can be substantially corroborated by observable market data.

Level 3: Unobservable inputs that are supported by little or no market activity and that are a significant component of the fair value of the assets or liabilities.

The lowest level of input that is a significant component of the fair value measurements determines the placement of the entire fair value measurement in the hierarchy. OCRFA's assessment of the significance of a particular input to the fair value measurement requires judgment, and may affect the classification of fair value assets and liabilities within the fair value hierarchy levels.

The following is a description of the valuation methods used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2016.

Corporate and municipal bonds:

Corporate and municipal bonds are valued utilizing inputs obtained from approved industry pricing services. To determine the value of these investments, a variety of inputs are utilized, including benchmark curves, benchmarking of like securities, sector groupings, and matrix pricing. If a pricing service determines they do not have sufficient independently verifiable information to determine a security's valuation, further attempts to value the issue are discontinued until ample information is received. Secondary pricing or generic pricing may be solicited from the same or other industry pricing service providers.

Common and preferred stocks:

Common and preferred stocks are carried at fair value as determined by quoted market prices in active markets.

Registered investment companies:

Investments in registered investment companies include mutual funds and exchange-traded funds. Mutual funds are stated at fair value based upon the net asset value of the shares held by OCRFA at year end. Exchange-traded funds are stated at fair value based upon quoted market prices.

OVARIAN CANCER RESEARCH FUND ALLIANCE
Notes to Consolidated Financial Statements (Continued)
December 31, 2016

Note 4 - Fair Value Measurements (Continued)

The preceding valuation methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although OCRFA believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth, by level, OCRFA's assets that were accounted for at fair value on a recurring basis as of December 31, 2016:

Investments in securities:

	<u>Total Fair Value</u>	<u>Quoted Prices (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>	<u>Significant Other Unobservable Inputs (Level 3)</u>
Investments at fair value:				
Corporate bonds:				
U.S. - various sectors	<u>\$ 2,151,385</u>	<u>\$ -</u>	<u>\$ 2,151,385</u>	<u>\$ -</u>
Municipal - state and local	<u>953,416</u>	<u>-</u>	<u>953,416</u>	<u>-</u>
Common stock, preferred stock and mutual funds:				
U.S. large cap	4,775,840	4,775,840	-	-
U.S. mid cap	1,286,865	1,286,865	-	-
U.S. small cap	323,224	323,224	-	-
Euro large cap	621,819	621,819	-	-
International	4,093,262	4,093,262	-	-
Public real estate	1,206,955	1,206,955	-	-
U.S. fixed income:				
Total return	1,547,586	1,547,586	-	-
Other	3,804,555	3,804,555	-	-
Commodities	383,635	383,635	-	-
Various sectors	<u>1,248,875</u>	<u>1,248,875</u>	<u>-</u>	<u>-</u>
	<u>19,292,616</u>	<u>19,292,616</u>	<u>-</u>	<u>-</u>
Total investments	<u>\$ 22,397,417</u>	<u>\$ 19,292,616</u>	<u>\$ 3,104,801</u>	<u>\$ -</u>

OVARIAN CANCER RESEARCH FUND ALLIANCE
Notes to Consolidated Financial Statements (Continued)
December 31, 2016

Note 4 - Fair Value Measurements (Continued)

Changes in Fair Value Levels

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

We evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the year ended December 31, 2016, there were no significant transfers in or out of Levels 1, 2 or 3.

Note 5 - Fundraising Events Revenue and Cost of Direct Benefit to Donors

The excess of revenue from fundraising events over the corresponding cost of direct benefit to donors is reported as unrestricted contribution revenue.

The following table provides the revenue, cost of direct benefit to donors, and the excess of revenue over the cost of direct benefit to donors, which have been reported as unrestricted contribution revenue, for each fundraising event during the year ended December 31, 2016:

	<u>For the Year Ended December 31, 2016</u>		
	<u>Revenue</u>	<u>Cost of Direct Benefit to Donors</u>	<u>Unrestricted Contribution Revenue</u>
Super Saturday - NY	\$ 2,971,080	\$ 1,623,076	\$ 1,348,004
Other events	<u>2,167,217</u>	<u>1,274,140</u>	<u>893,077</u>
Total	<u>\$ 5,138,297</u>	<u>\$ 2,897,216</u>	<u>\$ 2,241,081</u>

In addition to the \$2,241,081 listed above, OCRFA had non-fundraising event contributions of \$8,032,805 for the year ended December 31, 2016.

OVARIAN CANCER RESEARCH FUND ALLIANCE
Notes to Consolidated Financial Statements (Continued)
December 31, 2016

Note 6 - Commitments and Contingent Liabilities

Leases

In April 2011, OCRFA signed an amendment to its existing operating lease. OCRFA relocated to a new office in the same building. The terms of the lease were through September 2018. The initial fixed monthly rent was \$9,321 with annual increases of 2.25% each year. Prior to year end, OCRFA signed an amendment to its existing operating lease, agreeing to move to a new location in the same building and extending the term through 2027. OCRFA also leases storage space in the same building.

In addition, OCRFA assumed the lease of the former OCNA offices, which extends through July 2019.

At December 31, 2016, OCRFA's aggregate future minimum annual rental commitment under noncancellable operating leases is as follows:

<u>Year Ending</u> <u>December 31,</u>	<u>Amount</u>
2017	\$ 313,711
2018	449,603
2019	399,868
2020	323,589
2021	333,445
Thereafter	<u>2,272,492</u>
Total	<u>\$4,092,708</u>

Total rent expense for OCRFA was \$268,597 for the year ended December 31, 2016.

OVARIAN CANCER RESEARCH FUND ALLIANCE
Notes to Consolidated Financial Statements (Continued)
December 31, 2016

Note 7 - Retirement Plan

OCRFA sponsors a defined contribution 401(k) plan (the "Plan") covering all eligible employees of OCRFA. OCRFA makes annual contributions to the Plan equal to a percentage determined by OCRFA prior to the end of each year. OCRFA made contributions of \$38,717 for the year ended December 31, 2016.

OCRFA assumed the defined contribution OCNA 403(b) plan (the "OCNA Plan") covering all eligible employees of OCNA. OCRFA makes annual contributions to the Plan equal to a percentage determined by OCRFA prior to the end of each year. OCRFA made contributions to the OCNA Plan of \$24,951 for the year ended December 31, 2016.

Note 8 - Temporarily Restricted Net Assets

Temporarily restricted net assets consisted of the following as of December 31, 2016:

	<u>1/1/16</u>	<u>Additions</u>	<u>Releases</u>	<u>12/31/16</u>
Gala	\$ 128,671	\$ -	\$ (128,671)	\$ -
Conference	115,000	115,000	(115,000)	115,000
Advocate Leaders	40,000	60,000	(26,981)	73,019
Advocate Conversations	-	10,000	-	10,000
Conference Scholarships	9,849	23,500	(9,229)	24,120
Policy and Advocacy	19,500	-	(19,500)	-
Ask the Experts Education Series	10,000	-	-	10,000
Woman to Woman	-	20,000	-	20,000
Webinar/Symposium	-	5,000	-	5,000
General time restrictions	15,000	-	-	15,000
Survivors Teaching Students	<u>10,000</u>	<u>10,000</u>	<u>(10,000)</u>	<u>10,000</u>
	<u>\$ 348,020</u>	<u>\$ 243,500</u>	<u>\$ (309,381)</u>	<u>\$ 282,139</u>

The beginning of year amounts represent the acquired temporarily restricted net assets of OCNA.

OVARIAN CANCER RESEARCH FUND ALLIANCE
Notes to Consolidated Financial Statements (Continued)
December 31, 2016

Note 9 - Program Services

The following significant program services are included in the accompanying consolidated financial statements:

Research: To promote, advocate for and support scientific research as it relates to the causes, prevention, diagnosis, treatment, and cure for ovarian cancer.

Conference: OCRFA's Ovarian Cancer National Conference is an annual event that brings survivors, caregivers, researchers and other experts together to discuss and learn about the most recent scientific developments, as well as other issues relevant to survivorship.

Education, Support and Advocacy: OCRFA works at the federal, state and local levels through various events, programs and advocacy efforts to increase awareness of the disease and the need for research; educates the general public, health care practitioners and those affected by ovarian cancer about all aspects of ovarian cancer; and advocates on behalf of women with ovarian cancer and relevant health-related policies, including federal funding of medical research.