

Camp Kesem National
Financial Statements
and
Independent Auditor's Report

September 30, 2013 and September 30, 2012

Camp Kesem National

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ARONSON GELMAN & POSNER, INC.

CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

Camp Kesem National
P.O. Box 1113
Lafayette, CA 94549

To the Board of Directors:

We have audited the accompanying financial statements of Camp Kesem National (a nonprofit organization), which comprise the statements of financial position as of September 30, 2013 and 2012, and the related statements of activities and cash flows for the years 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

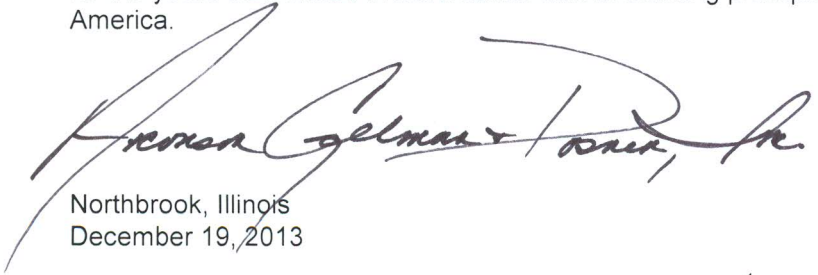
Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about 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 Camp Kesem National as of September 30, 2013 and 2012, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.



Northbrook, Illinois
December 19, 2013

**Camp Kesem National
Statements of Financial Position
As of September 30, 2013 and September 30, 2012**

	September 30, 2013	September 30, 2012
Assets		
Current Assets		
Cash in Banks	\$ 1,331,619	\$ 890,519
Accounts Receivable	2,306	372
Event Deposits	25,100	-
Prepaid Expenses	3,092	7,666
Total Current Assets	1,362,117	898,557
 Property and Equipment		
Computer Equipment	1,162	1,162
Total	1,162	1,162
Less: Accumulated Depreciation	(581)	(349)
Net Property and Equipment	581	813
 Other Assets		
Trademark	670	670
Total Other Assets	670	670
 Total Assets	\$ 1,363,368	\$ 900,040

See Independent Auditor's Report.
The Accompanying Notes Are An Integral Part Of This Statement.

**Camp Kesem National
Statements of Financial Position
As of September 30, 2013 and September 30, 2012**

Liabilities and Net Assets

	<u>September 30, 2013</u>	<u>September 30, 2012</u>
Current Liabilities		
Accrued Wages	\$ -	\$ 21,726
Total Current Liabilities	<u>-</u>	<u>21,726</u>
Total Liabilities	<u>-</u>	<u>21,726</u>
Net Assets		
Unrestricted Net Assets	1,128,368	878,314
Temporarily Restricted Net Assets (Note 2)	<u>235,000</u>	<u>-</u>
Total Net Assets	<u>1,363,368</u>	<u>878,314</u>
Total Liabilities and Net Assets	<u>\$ 1,363,368</u>	<u>\$ 900,040</u>

See Independent Auditor's Report.

The Accompanying Notes Are An Integral Part Of This Statement.

**Camp Kesem National
Statements of Activities
For the Years Ended September 30, 2013 and September 30, 2012**

	Year Ended September 30, 2013		Year Ended September 30, 2012	
		%		%
Support and Revenue				
Golf Fundraiser	\$ 44,400	1.41	\$ 29,426	1.42
Family Night at the Museum	348,375	11.10	-	-
SNF Memorial Dinner	326,951	10.42	244,553	11.78
Contribution Income	2,415,457	76.96	1,800,783	86.77
Interest Income	3,309	0.11	527	0.03
Total Support and Revenue	<u>3,138,492</u>	<u>100.00</u>	<u>2,075,289</u>	<u>100.00</u>
Expenses				
Salaries & Wages	426,815	13.60	325,959	15.71
Conferences & Meetings	36,946	1.18	15,136	0.73
Computer Software & Expenses	35,829	1.14	5,332	0.26
Depreciation and Amortization	232	0.01	232	0.01
Dues and Licenses	4,987	0.16	2,605	0.13
Employee Benefits	15,181	0.48	10,150	0.49
Fundraising Expenses	226,293	7.21	103,965	5.01
Insurance - General	34,323	1.09	29,431	1.42
Office Expenses	188,901	6.02	131,272	6.33
Professional Fees & Consultants	220,888	7.04	95,285	4.59
Program Materials	1,343,737	42.81	1,010,145	48.67
Taxes - Payroll	34,467	1.10	25,623	1.23
Travel	84,839	2.70	58,540	2.82
Total Expenses	<u>2,653,438</u>	<u>84.54</u>	<u>1,813,675</u>	<u>87.39</u>
Increase in Net Assets	485,054	15.46	261,614	12.61
Net Assets as of October 1	<u>878,314</u>	<u>27.99</u>	<u>616,700</u>	<u>29.72</u>
Net Assets as of September 30	<u>\$ 1,363,368</u>	<u>43.44</u>	<u>\$ 878,314</u>	<u>42.32</u>

See Independent Auditor's Report.

The Accompanying Notes Are An Integral Part Of This Statement.

**Camp Kesem National
Statement of Functional Expenses
For The Year Ended September 30, 2013**

Expenses	Program Services	Management And General	Fundraising Events	TOTAL
Salaries & Wages	\$ 258,600	\$ 168,215	\$ -	\$ 426,815
Conferences & Meetings	35,773	1,173	-	36,946
Computer Software & Expenses	33,142	2,687	-	35,829
Depreciation and Amortization	-	232	-	232
Dues and Licenses	4,987	-	-	4,987
Employee Benefits	12,331	2,850	-	15,181
Fundraising Expenses	-	-	226,293	226,293
Insurance - General	31,488	2,835	-	34,323
Office Expenses	178,306	10,595	-	188,901
Professional Fees & Consultants	148,000	72,888	-	220,888
Program Materials	1,341,717	2,020	-	1,343,737
Taxes - Payroll	21,345	13,122	-	34,467
Travel	79,839	5,000	-	84,839
Total Expenses	<u>\$ 2,145,528</u>	<u>\$ 281,617</u>	<u>\$ 226,293</u>	<u>\$ 2,653,438</u>

See Independent Auditor's Report.
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**Camp Kesem National
Statement of Functional Expenses
For The Year Ended September 30, 2012**

Expenses	Program Services	Management And General	Fundraising Events	TOTAL
Salaries & Wages	\$ 214,239	\$ 111,720	\$ -	\$ 325,959
Conferences & Meetings	7,568	7,568	-	15,136
Computer Software & Expenses	5,332	-	-	5,332
Depreciation and Amortization	-	232	-	232
Dues and Licenses	2,605	-	-	2,605
Employee Benefits	7,650	2,500	-	10,150
Fundraising Expenses	-	-	103,965	103,965
Insurance - General	26,152	3,279	-	29,431
Office Expenses	120,993	10,279	-	131,272
Professional Fees & Consultants	20,920	74,365	-	95,285
Program Materials	1,006,145	4,000	-	1,010,145
Taxes - Payroll	16,988	8,635	-	25,623
Travel	54,091	4,449	-	58,540
Total Expenses	\$ 1,482,683	\$ 227,027	\$ 103,965	\$ 1,813,675

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**Camp Kesem National
Statements of Cash Flows
For the Years Ended September 30, 2013 and September 30, 2012**

	<u>Year Ended Sep. 30, 2013</u>	<u>Year Ended Sep. 30, 2012</u>
Cash Flows from Operating Activities		
Increase (Decrease) in Net Assets	\$ 485,054	\$ 261,614
Adjustments to reconcile Increase (Decrease) in Net Assets to Net Cash Provided by (Used in) Operating Activities		
Non-cash Items Included in the Increase (Decrease) of Net Assets		
Depreciation and Amortization	232	232
(Increase) Decrease in Operating Assets:		
Accounts Receivable	(1,935)	(372)
Prepaid Expenses	(20,525)	(5,210)
Increase (Decrease) in Operating Liabilities:		
Accounts Payable		(1,632)
Accrued Expenses	(21,726)	16,220
Total Adjustments	<u>(43,954)</u>	<u>9,238</u>
Net Cash Provided By (Used In) Operating Activities	<u>441,100</u>	<u>270,852</u>
 Net Increase (Decrease) in Cash and Cash Equivalents	 441,100	 270,852
 Cash and Cash Equivalents - Beginning of Year	 <u>890,519</u>	 <u>619,667</u>
 Cash and Cash Equivalents - End of Year	 <u><u>\$ 1,331,619</u></u>	 <u><u>\$ 890,519</u></u>

See Independent Auditor's Report.
The Accompanying Notes Are An Integral Part Of This Statement.

Camp Kesem National
Notes to Financial Statements
September 30, 2013 and September 30, 2012

Note 1 - Summary of Significant Accounting Policies

Nature of Organization

Camp Kesem National was incorporated under the laws of the state of California as a Domestic Nonprofit organization in 2003. Their mission is to provide children affected by a parent's cancer with a supportive, life long camp community that recognizes and understands their unique needs, and to empower college students to make a difference and build invaluable leadership skills by developing and managing every aspect of their Camp Kesem chapter.

Basis of Accounting

The financial statements have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles.

Depreciation

Fixed Assets are stated at cost less accumulated depreciation and amortization. Depreciation and amortization is provided on a straight-line basis to write off the cost of the assets over their useful lives. When assets are retired or otherwise disposed of, the asset and accumulated depreciation accounts are adjusted accordingly.

Income Taxes

Income taxes are not provided for in the financial statements since the organization is exempt from federal and state income taxes under Section 501(C)(3) of the Internal Revenue Code and similar state provisions.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported assets and liabilities at the date of the financial statements and reported amounts of revenue and expense during the period. Actual results could differ from those estimates.

See Independent Auditor's Report

**Camp Kesem National
Notes to Financial Statements
September 30, 2013 and September 30, 2012**

Note 2 - Temporarily Restricted Net Assets

Temporarily restricted net assets at September 30, consists of the following:

	<u>2013</u>	<u>2012</u>
Livestrong Foundation	\$ 160,000	\$ -
Highmark	30,000	-
Edwards Lifesciences Fund	15,000	-
Genentech	<u>30,000</u>	<u>-</u>
	<u>\$ 235,000</u>	<u>\$ -</u>

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