

PLAY FOR P.I.N.K., INC.
FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017

PLAY FOR P.I.N.K., INC.
FINANCIAL STATEMENTS

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PCAOB REGISTERED

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of
Play For P.I.N.K., Inc.

Report on the Financial Statements

We have audited the accompanying financial statements of Play For P.I.N.K., Inc. (a non-profit organization) which comprise the statement of financial position as of December 31, 2017, and the related statements of activities 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 of 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 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 Play For P.I.N.K., Inc. as of December 31, 2017, 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.

A handwritten signature in black ink, appearing to read 'David Weiss', with a stylized flourish at the end.

DAVID WEISS CPA, PLLC
Certified Public Accountants

March 10, 2018
New York, New York

PLAY FOR P.I.N.K., INC.
STATEMENT OF FINANCIAL POSITION
AT DECEMBER 31, 2017

ASSETS

CURRENT ASSETS		
Cash and Cash Equivalents	\$	100,377
Contributions Receivable		
Unrestricted		43,288
Other Receivable		36,208
Prepaid Expenses		<u>3,338</u>
TOTAL CURRENT ASSETS		<u>\$ 183,211</u>
TOTAL ASSETS		<u>\$ 183,211</u>

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES		
Accrued Expenses	\$	2,825
Deferred Revenue		<u>108,327</u>
TOTAL CURRENT LIABILITIES		<u>\$ 111,152</u>
TOTAL LIABILITIES		111,152
NET ASSETS		
Unrestricted		<u>72,059</u>
TOTAL LIABILITIES AND NET ASSETS		<u>\$ 183,211</u>

The Accompanying Notes are an Integral Part of the Financial Statements

PLAY FOR P.I.N.K., INC.
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2017

UNRESTRICTED NET ASSETS:

SUPPORT AND REVENUE

Contributions	\$ 4,572,353	
Interest Income	<u>792</u>	

TOTAL UNRESTRICTED SUPPORT AND REVENUE		\$ 4,573,145
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DIRECT FUNCTIONAL EXPENSES

Program Services		
Donations	<u>4,600,000</u>	

TOTAL DIRECT FUNCTIONAL EXPENSES		<u>4,600,000</u>
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DIRECT FUNCTIONAL EXPENSES IN EXCESS (SHORTAGE) OF SUPPORT AND REVENUE		<u>(26,855)</u>
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INCREASE (DECREASE) IN UNRESTRICTED NET ASSETS		(26,855)
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NET ASSETS - JANUARY 1, 2017		<u>98,914</u>
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NET ASSETS - DECEMBER 31, 2017		<u>\$ 72,059</u>
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The Accompanying Notes are an Integral Part of the Financial Statements

PLAY FOR P.I.N.K., INC.
STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2017

CASH FLOWS FROM OPERATING ACTIVITIES	
Increase (Decrease) in Net Assets	\$ (26,855)
Adjustments to Reconcile Decrease in Net Assets to Net Cash Applied to Operating Activities:	
Changes in Assets and Liabilities:	
Decrease in Contributions Receivable	\$ 51,836
(Increase) in Other Receivable	(7,585)
Decrease in Prepaid Expenses	667
(Decrease) in Accrued Expenses	(6,220)
(Decrease) in Deferred Revenue	<u>(21,072)</u>
Total Adjustments	<u>17,626</u>
Net Cash Used For Operating Activities	(9,229)
CASH FLOWS FROM INVESTING ACTIVITIES	
Net Cash Provided by Investing Activities	-
CASH FLOWS FROM FINANCING ACTIVITIES	
Net Cash Provided by Financing Activities	<u>-</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(9,229)
CASH AND CASH EQUIVALENTS - JANUARY 1, 2017	<u>109,606</u>
CASH AND CASH EQUIVALENTS - DECEMBER 31, 2017	<u>\$ 100,377</u>

The Accompanying Notes are an Integral Part of the Financial Statements

PLAY FOR P.I.N.K., INC.
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017

NOTE 1 - ORGANIZATION AND PRINCIPAL BUSINESS ACTIVITY

Play For P.I.N.K., Inc. (the "Organization") was incorporated March 5, 1997 under the New Jersey Non-Profit Corporation Act. The Organization, a tax exempt organization, formed under Section 501(c)(3) of the Internal Revenue Code, is a non-profit corporation organized to perform charitable services for the support of research relating to the causes, cures and prevention of breast cancer. The Organization's primary funding sources are donor contributions.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

FINANCIAL STATEMENT PRESENTATION

The Organization prepares its financial statements on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

The financial statements are presented in accordance with FASB ASC 958-210 "Classification of Net Assets" which requires the Organization to report information regarding its financial position and activities to three classes of net assets: unrestricted net assets, temporarily restricted net assets and permanently restricted net assets.

All of the Organization's net assets are unrestricted.

SUPPORT AND REVENUE

Unconditional promises to give are recognized as receivables and as revenues in the period in which the Organization is notified by the donor of their commitment to make a contribution. All contributions are available for unrestricted use unless specifically restricted by the donor. Conditional promises to give are recognized when the conditions on which they depend are substantially met.

CONTRIBUTIONS RECEIVABLE

The Organization has unconditional contributions receivable of \$43,288 at December 31, 2017. No provision has been made for uncollectible contributions receivable based on prior years' experience and management's analysis of possible bad debts.

UNDERWRITING OF EXPENSES

BLOOMBERG had underwritten the Organization's program and support services expenses for the year ended December 31, 2017. Program and support services expenses due from Bloomberg are reported as other receivable.

PLAY FOR P.I.N.K., INC.
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

FUNCTIONAL EXPENSES

The cost of providing various programs and supporting services have been reported on a functional basis in the statement of activities. Expenses not directly chargeable to these functional categories are allocated among the services benefitted.

DONATED SERVICES

The Organization receives administrative services donated by individuals in carrying out its programs. In accordance with the criteria of FASB ASC 958-605, "Contributed Services", no amounts have been recognized for these services in the accompanying statement of activities.

CASH AND CASH EQUIVALENTS

The Organization considers all highly liquid investments with a maturity of three months or less cash and cash equivalents for purposes of the statement of cash flows. The statement of cash flows excludes permanently restricted cash and cash equivalents.

MANAGEMENT ESTIMATES

The preparation of financial statements in conformity with U.S. generally accepted accounting principles require management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates. Every effort is made to ensure the integrity of such estimates.

INCOME TAXES

Play For P.I.N.K., Inc., a non-profit organization operating under Section 501(c)(3) of the Internal Revenue Code, is exempt from federal, state, and local income taxes and, accordingly, no provision for income taxes is included in the financial statements.

NOTE 3 - DONATIONS

Donations made by the Organization during the year ended December 31, 2017 were contributed to the Breast Cancer Research Foundation.

NOTE 4 - SUBSEQUENT EVENTS

Management has evaluated all activity through March 10, 2018, the issue date of the financial statements and concluded that no material subsequent events have occurred that would require recognition in the financial statements or disclosure in the notes to the financial statements.