



CONSOLIDATED FINANCIAL STATEMENTS
AND SUPPLEMENTAL FINANCIAL
INFORMATION

The Susan G. Komen Breast Cancer Foundation, Inc.
dba Susan G. Komen for the Cure® and Affiliates
Years Ended March 31, 2011 and 2010
With Report of Independent Auditors

Ernst & Young LLP

 **ERNST & YOUNG**

The Susan G. Komen Breast Cancer Foundation, Inc.
dba Susan G. Komen for the Cure® and Affiliates

Consolidated Financial Statements and Supplemental Financial Information

Years Ended March 31, 2011 and 2010

Contents

Report of Independent Auditors.....	1
Consolidated Financial Statements	
Consolidated Statements of Financial Position.....	2
Consolidated Statements of Activities.....	3
Consolidated Statements of Cash Flows.....	4
Consolidated Statements of Functional Expenses.....	5
Notes to Consolidated Financial Statements.....	7
Supplemental Financial Information	
Consolidating Statement of Financial Position by Affiliate.....	22
Consolidating Schedule of Revenue by Affiliate.....	33
Consolidating Schedule of Functional Expenses by Affiliate.....	38

Report of Independent Auditors

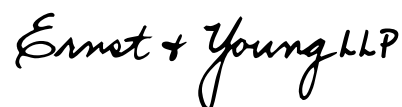
The Board of Directors
The Susan G. Komen Breast Cancer Foundation, Inc.

We have audited the accompanying consolidated statements of financial position of The Susan G. Komen Breast Cancer Foundation, Inc. dba Susan G. Komen for the Cure® and Affiliates (the Organization) as of March 31, 2011 and 2010, and the related consolidated statements of activities, cash flows, and functional expenses for the years then ended. These financial statements are the responsibility of the Organization's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. We were not engaged to perform an audit of the Organization's internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the consolidated financial position of The Susan G. Komen Breast Cancer Foundation, Inc. dba Susan G. Komen for the Cure® and Affiliates at March 31, 2011 and 2010, and the consolidated results of their operations and their cash flows for the years then ended, in conformity with accounting principles generally accepted in the United States.

Our audit was conducted for the purpose of forming an opinion on the 2011 consolidated financial statements taken as a whole. The accompanying consolidating statement of financial position by Affiliate as of March 31, 2011, and the consolidating schedules of revenue by Affiliate and functional expenses by Affiliate for the year ended March 31, 2011, are presented for purposes of additional analysis and are not a required part of the 2011 consolidated financial statements. Such information has been subjected to the auditing procedures applied in our audit of the 2011 consolidated financial statements and, in our opinion, is fairly stated in all material respects in relation to the 2011 consolidated financial statements taken as a whole.



November 2, 2011

The Susan G. Komen Breast Cancer Foundation, Inc.
 dba Susan G. Komen for the Cure® and Affiliates

Consolidated Statements of Financial Position

	March 31	
	2011	2010
Assets		
Cash and cash equivalents	\$ 191,009,347	\$ 245,448,321
Investments <i>(Note 2)</i>	216,430,601	121,433,024
Receivables, net <i>(Note 3)</i>	77,210,651	80,408,909
Prepaid expenses and other assets	3,514,383	5,449,651
Property and equipment, net <i>(Note 1)</i>	4,391,940	5,289,802
Total assets	<u>\$ 492,556,922</u>	<u>\$ 458,029,707</u>
Liabilities and net assets		
Accounts payable, accrued expenses, and other payables	\$ 28,162,362	\$ 20,132,592
Deferred revenue	6,336,947	6,080,613
Grants payable, net <i>(Note 4)</i>	264,838,475	268,585,300
Total liabilities	<u>299,337,784</u>	<u>294,798,505</u>
Net assets <i>(Note 5)</i> :		
Unrestricted – undesignated	110,661,635	80,188,010
Unrestricted – board designated	1,000,000	1,000,000
Total unrestricted	<u>111,661,635</u>	<u>81,188,010</u>
Temporarily restricted	81,332,503	81,818,192
Permanently restricted	225,000	225,000
Total net assets	<u>193,219,138</u>	<u>163,231,202</u>
Total liabilities and net assets	<u>\$ 492,556,922</u>	<u>\$ 458,029,707</u>

See accompanying notes.

The Susan G. Komen Breast Cancer Foundation, Inc.
dba Susan G. Komen for the Cure® and Affiliates

Consolidated Statements of Activities

	Year Ended March 31, 2011				Year Ended March 31, 2010			
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Public support and revenue:								
Contributions, sponsorships, and race entry fees	\$ 317,970,308	\$ 49,087,265	\$ –	\$ 367,057,573	\$ 272,971,918	\$ 37,861,053	\$ –	\$ 310,832,971
Contributed goods and services <i>(Note 1)</i>	82,399,818	3,282,195	–	85,682,013	56,873,320	17,145,063	–	74,018,383
Less direct benefits to donors and sponsors	(32,784,398)	–	–	(32,784,398)	(19,881,851)	–	–	(19,881,851)
	367,585,728	52,369,460	–	419,955,188	309,963,387	55,006,116	–	364,969,503
Interest and dividends	3,677,084	–	–	3,677,084	4,180,705	–	–	4,180,705
Net realized gains on investments	3,207,799	–	–	3,207,799	(960,185)	–	–	(960,185)
Net unrealized gains on investments	11,241,650	–	–	11,241,650	26,261,770	–	–	26,261,770
Other	884,039	–	–	884,039	6,443,560	–	–	6,443,560
Net assets released from restrictions	52,855,149	(52,855,149)	–	–	43,420,449	(43,420,449)	–	–
Total public support and revenue	439,451,449	(485,689)	–	438,965,760	389,309,686	11,585,667	–	400,895,353
Expenses:								
Program services:								
Research	75,301,537	–	–	75,301,537	75,407,069	–	–	75,407,069
Public health education	181,092,283	–	–	181,092,283	140,773,507	–	–	140,773,507
Health screening services	54,089,036	–	–	54,089,036	46,860,822	–	–	46,860,822
Treatment services	23,251,563	–	–	23,251,563	20,137,769	–	–	20,137,769
Total program services	333,734,419	–	–	333,734,419	283,179,167	–	–	283,179,167
Supporting services:								
Fund-raising costs	47,990,139	–	–	47,990,139	36,145,613	–	–	36,145,613
General and administrative	27,253,266	–	–	27,253,266	40,624,073	–	–	40,624,073
Total supporting services	75,243,405	–	–	75,243,405	76,769,686	–	–	76,769,686
Total expenses	408,977,824	–	–	408,977,824	359,948,853	–	–	359,948,853
Change in net assets	30,473,625	(485,689)	–	29,987,936	29,360,833	11,585,667	–	40,946,500
Net assets at beginning of year	81,188,010	81,818,192	225,000	163,231,202	51,827,177	70,232,525	225,000	122,284,702
Net assets at end of year	\$ 111,661,635	\$ 81,332,503	\$ 225,000	\$ 193,219,138	\$ 81,188,010	\$ 81,818,192	\$ 225,000	\$ 163,231,202

The Susan G. Komen Breast Cancer Foundation, Inc.
dba Susan G. Komen for the Cure® and Affiliates

Consolidated Statements of Cash Flows

	Year Ended March 31	
	2011	2010
Operating activities		
Change in net assets	\$ 29,987,936	\$ 40,946,500
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation and amortization	1,952,684	2,014,354
Net unrealized gains on investments	(11,241,650)	(26,261,770)
Decrease (increase) in receivables, net	3,198,258	(23,363,417)
Increase (decrease) in prepaid expenses and other assets	1,935,268	(1,954,371)
Increase in accounts payable, accrued expenses, and other payables	8,029,770	10,344,223
Increase in deferred revenue and rent	256,334	2,770,100
(Decrease) increase in grants payable, net	(3,746,825)	21,460,081
Net cash provided by operating activities	30,371,775	25,955,700
Investing activities		
Purchases of property and equipment	(1,054,822)	(1,381,819)
Purchases of investments	(140,883,688)	(51,884,116)
Sales and maturities of investments	57,127,761	47,104,494
Net cash used in investing activities	(84,810,749)	(6,161,441)
Net (decrease) increase in cash and cash equivalents	(54,438,974)	19,794,259
Cash and cash equivalents at beginning of year	245,448,321	225,654,062
Cash and cash equivalents at end of year	\$ 191,009,347	\$ 245,448,321

See accompanying notes.

The Susan G. Komen Breast Cancer Foundation, Inc.
dba Susan G. Komen for the Cure® and Affiliates

Consolidated Statements of Functional Expenses

Year Ended March 31, 2011

	Program Services				Supporting Services				Total
	Research	Public Health Education	Health Screening Services	Treatment Services	Fund-Raising Costs		General and Administrative		
					Race for the Cure and 3-Day	Other Fund- Raising	Affiliate Relations	Other	
Marketing and communications (primarily contributed goods and services)	\$ 11,700	\$ 66,300,164	\$ 7,581	\$ 3,132	\$ 14,389,524	\$ 1,472,776	\$ 5,616	\$ 1,022,645	\$ 83,213,138
Salaries and benefits	4,053,445	25,434,822	1,991,755	977,453	1,242,793	4,028,231	2,910,626	10,091,739	50,730,864
Supplies	18,154	1,088,248	22,534	15,362	208,768	189,394	11,902	377,638	1,932,000
Postage and shipping	270,365	3,718,719	14,270	6,554	82,173	2,051,852	16,445	206,558	6,366,936
Occupancy	289,265	3,033,822	169,600	98,924	417,780	308,736	226,768	1,822,229	6,367,124
Equipment rental	427,102	3,530,894	121,659	67,925	640,206	696,080	340,641	927,880	6,752,387
Conferences, conventions, and meetings	270,779	2,455,587	92,626	46,274	163,764	581,502	119,248	548,722	4,278,502
Printing and publications	483,534	6,621,168	25,245	14,413	204,841	3,971,532	11,891	461,346	11,793,970
Awards and grants	63,273,202	29,927,919	51,029,075	21,683,025	—	—	—	—	165,913,221
Professional fees	4,886,679	22,915,193	339,883	190,757	3,674,410	2,169,275	724,982	2,827,371	37,728,550
Travel	362,332	2,805,580	118,575	61,478	135,687	340,069	288,540	837,661	4,949,922
Taxes	12,160	76,830	2,794	1,446	11,571	11,530	9,431	54,717	180,479
Race series production	58,856	8,543,562	13,703	7,602	2,558,629	502,643	189	389,880	12,075,064
Bank fees	81,125	782,587	19,022	12,479	5,755,320	270,834	42,527	1,173,799	8,137,693
Telephone	71,204	701,898	38,581	18,918	90,159	67,720	51,214	277,386	1,317,080
Depreciation and amortization	192,819	925,689	37,271	20,530	90,078	131,821	151,159	403,317	1,952,684
Miscellaneous	538,816	2,229,601	44,862	25,291	128,029	1,402,412	56,108	863,091	5,288,210
Total expenses before direct benefits to donors and sponsors	75,301,537	181,092,283	54,089,036	23,251,563	29,793,732	18,196,407	4,967,287	22,285,979	408,977,824
Direct benefits to donors and sponsors	—	—	—	—	30,514,078	2,267,781	—	2,539	32,784,398
Total expenses	\$ 75,301,537	\$ 181,092,283	\$ 54,089,036	\$ 23,251,563	\$ 60,307,810	\$ 20,464,188	\$ 4,967,287	\$ 22,288,518	\$ 441,762,222

The Susan G. Komen Breast Cancer Foundation, Inc.
dba Susan G. Komen for the Cure® and Affiliates

Consolidated Statements of Functional Expenses (continued)

Year Ended March 31, 2010

	Program Services				Supporting Services				Total
	Research	Public Health Education	Health Screening Services	Treatment Services	Fund-Raising Costs		General and Administrative		
					Race for the Cure and 3-Day	Other Fund- Raising	Affiliate Relations	Other	
Marketing and communications (primarily contributed goods and services)	\$ 1,920,918	\$ 42,088,570	\$ 24,573	\$ 5,120	\$ 9,036,299	\$ 4,945,468	\$ 3,368	\$ 2,132,067	\$ 60,156,383
Salaries and benefits	2,774,422	19,375,214	1,419,408	679,442	958,546	1,603,113	2,121,818	15,942,123	44,874,086
Supplies	12,288	1,250,421	24,676	13,169	204,431	201,003	8,206	410,969	2,125,163
Postage and shipping	19,103	3,161,092	14,911	7,335	20,934	2,234,104	13,489	227,869	5,698,837
Occupancy	255,509	2,653,094	116,412	67,946	363,988	177,135	134,050	2,252,049	6,020,183
Equipment rental	299,567	2,639,852	49,780	28,467	554,508	182,469	71,712	3,005,499	6,831,854
Conferences, conventions, and meetings	338,101	2,405,008	87,007	36,406	87,443	255,109	140,104	568,998	3,918,176
Printing and publications	32,752	5,488,816	26,594	14,579	46,832	3,702,228	13,701	443,755	9,769,257
Awards and grants	62,691,301	29,660,285	44,827,098	19,143,346	—	—	—	—	156,322,030
Professional fees	6,315,130	19,008,361	163,050	94,801	1,249,329	4,416,656	431,913	6,460,556	38,139,796
Travel	260,008	2,393,446	34,746	13,011	99,441	163,359	299,332	997,011	4,260,354
Taxes	19,580	30,526	703	277	9,008	5,015	(49)	128,607	193,667
Race series production	58,068	6,832,695	8,715	6,182	1,662,675	411,115	119	707,237	9,686,806
Bank fees	40,233	783,838	8,723	2,045	2,038,679	457,823	10,746	614,296	3,956,383
Telephone	35,796	527,023	25,765	11,491	45,312	48,044	29,387	355,634	1,078,452
Depreciation and amortization	120,866	304,361	9,160	4,309	5,693	39,520	15,423	1,515,022	2,014,354
Miscellaneous	213,427	2,170,905	19,501	9,843	6,178	914,156	429,599	1,139,463	4,903,072
Total expenses before direct benefits to donors and sponsors	75,407,069	140,773,507	46,860,822	20,137,769	16,389,296	19,756,317	3,722,918	36,901,155	359,948,853
Direct benefits to donors and sponsors	—	—	—	—	17,645,393	2,236,458	—	—	19,881,851
Total expenses	<u>\$ 75,407,069</u>	<u>\$ 140,773,507</u>	<u>\$ 46,860,822</u>	<u>\$ 20,137,769</u>	<u>\$ 34,034,689</u>	<u>\$ 21,992,775</u>	<u>\$ 3,722,918</u>	<u>\$ 36,901,155</u>	<u>\$ 379,830,704</u>

See accompanying notes.

The Susan G. Komen Breast Cancer Foundation, Inc.
dba Susan G. Komen for the Cure® and Affiliates

Notes to Consolidated Financial Statements

March 31, 2011

1. General Information and Summary of Significant Accounting Policies

General Information

The Susan G. Komen Breast Cancer Foundation, Inc. doing business as Susan G. Komen for the Cure® and Affiliates (the Organization), a Texas not-for-profit corporation, was incorporated in July 1982. The primary mission of the Organization is to eradicate breast cancer as a life-threatening disease by advancing research, education, screening, and treatment. Research advancement is achieved through relationships with medical and cancer centers throughout the United States, as well as internationally. Treatment and screening programs, primarily funded through the Organization's Affiliates, produce affordable treatment and screening for the medically underserved and other target populations. The Organization's reach has expanded tremendously since its inception, due in large part to the Komen Race for the Cure® Series (the RFTC Series) and other fund-raising programs and events, as well as the Organization's many donors, corporate partners, and educational initiatives and materials. As a result of this heightened awareness of breast cancer, millions have received the life-saving message of early detection.

The consolidated financial statements of the Organization include the activity of the Organization's International Headquarters, the Susan G. Komen for the Cure® Advocacy Alliance (the Alliance), and 121 and 123 Affiliates in 2011 and 2010, respectively. All significant intercompany accounts have been eliminated in the accompanying consolidated financial statements.

The RFTC Series, a series of 5K and one-mile walk/runs, was held in 120 and 119 cities across the United States during 2011 and 2010, respectively, and is the Organization's primary source of revenues.

On January 1, 2010, the Organization assumed responsibility from a third-party for managing the operations of the Breast Cancer 3-Day Race Series. The 3-Day Race Series, a series of sixty mile walks over a three day period, was held in 15 cities across the United States during both 2011 and 2010.

Up to 75% of the net proceeds generated by the Affiliates are used to fund breast cancer education, treatment, and screening projects within local communities. The remaining 25% is used to fund breast cancer research and project grants on a national level.

The Susan G. Komen Breast Cancer Foundation, Inc.
dba Susan G. Komen for the Cure® and Affiliates

Notes to Consolidated Financial Statements (continued)

1. General Information and Summary of Significant Accounting Policies (continued)

The following Affiliates are included in the accompanying consolidated financial statements.

Acadiana	Grand Rapids	Minnesota	San Diego
Arkansas	Greater Amarillo	Montana	San Francisco Bay Area
Aspen	Greater Atlanta	NC Foothills	Shreveport-Bossier City
Austin	Greater Cincinnati	NC Triad	Siouxland
Baton Rouge	Greater Evansville	NC Triangle	South Dakota
Bayou Region	Greater Kansas City	Nebraska	South Florida
Boise	Greater Lansing	New Orleans	Southeast Iowa
Central & South Jersey	Greater Nashville	North Central Alabama	Southern Arizona
Central Florida	Greater New York City	North Dakota	Southwest Florida
Central Georgia	Greater Richmond	North Florida	Southwest Michigan
Central MS Steel Magnolias	Greater Roanoke	North Jersey	St. Louis
Central New Mexico	Hawaii	North Mississippi	Tarrant County
Central New York	Houston	North Texas	Texarkana
Central Oklahoma	Indianapolis	Northeast Louisiana	Tidewater
Central Texas	Inland Empire	Northeast Ohio	Tri Cities
Central Valley	Knoxville	Northeast Pennsylvania	Tulsa
Central Wisconsin	Las Vegas	Northeastern New York	Tyler
Charlotte	Lexington	Northern Indiana	Upper Cumberland
Chattanooga	Los Angeles County	Northern Nevada	Upstate South Carolina
Chicagoland Area	Louisville	Northwest Ohio	Vermont-New Hampshire
Coastal Georgia	Lowcountry (Charleston)	Orange County	Wabash Valley
Coeur d'Alene	Lubbock Area	Oregon & SW Washington	West Virginia
Colorado Springs	Madison	Ozark	Western New York
Columbus	Maine	Peoria Memorial	Wichita Falls
Connecticut	Maryland	Philadelphia	Wyoming
Dallas County	Massachusetts	Phoenix	
Denver Metropolitan	McLean County	Pittsburgh	
Des Moines	Memphis Mid-South	Puget Sound	
Eastern Washington	Miami-Ft. Lauderdale	Quad Cities	
El Paso	Mid-Kansas	Sacramento Valley	
Elmira	Mid-Missouri	Salt Lake City	
Florida Suncoast	Milwaukee	San Antonio	

During fiscal year 2008, the Organization formed the Alliance under Section 501(c)(4) of the Internal Revenue Code (the Code). The Alliance was established to enhance the Organization's public policy efforts.

The Susan G. Komen Breast Cancer Foundation, Inc.
dba Susan G. Komen for the Cure® and Affiliates

Notes to Consolidated Financial Statements (continued)

1. General Information and Summary of Significant Accounting Policies (continued)

International Affiliates of the Organization operate in Italy, Germany, and Puerto Rico under three separate International Affiliate Agreements. The financial statements of the three international Affiliates are not included in the consolidated financial statements since the Organization does not currently exercise economic or board controlling interests over any of these Affiliates.

Basis of Presentation

The accompanying consolidated financial statements have been prepared on the accrual basis of accounting, in accordance with accounting principles generally accepted in the United States for not-for-profit organizations. Under these provisions, net assets and revenues, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. Expenses are classified as unrestricted. Accordingly, net assets of the Organization and changes therein are classified and reported as follows:

- *Unrestricted net assets* – Net assets that are not subject to donor-imposed stipulations. Unrestricted net assets may be designated for specific purposes by action of the Board of Directors.
- *Unrestricted net assets – board-designated* – Unrestricted net assets designated by the Board of Directors as restricted for mission expenditures.
- *Temporarily restricted net assets* – Net assets subject to donor-imposed stipulations that will be met either by actions of the Organization and/or the passage of time. When a restriction is satisfied or expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the consolidated statement of activities as net assets released from restrictions. Contributions received with donor-imposed restrictions that are met in the same year as contributions are received are reported as revenues of the unrestricted net asset class.
- *Permanently restricted net assets* – Net assets subject to donor-imposed stipulations that may be maintained permanently by the Organization. Generally, the donors of these assets permit the Organization to use all or part of the income earned on related investments for general or specific purposes.

The Susan G. Komen Breast Cancer Foundation, Inc.
dba Susan G. Komen for the Cure® and Affiliates

Notes to Consolidated Financial Statements (continued)

1. General Information and Summary of Significant Accounting Policies (continued)

The Organization prepares a statement of financial position, statement of activities, and statement of cash flows as the required financial statements for not-for-profit organizations. The statements of functional expenses for 2010 and 2011 are also included as a supplement to the required financial statements.

The Organization reports gifts of property and equipment as unrestricted support unless explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and gifts of cash or other assets that must be used to acquire long-lived assets are reported as temporarily restricted revenue. Absent explicit donor stipulations about how long those long-lived assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

Contributed Goods and Services

Total contributed goods and services for the years ended March 31, 2011 and 2010, were approximately \$85,682,000 and \$74,018,000, respectively, and primarily relate to local television, radio, and newspaper advertising for The RFTC Series and 3-Day Race Series events. Contributed materials and equipment are reported as contributions in the accompanying consolidated financial statements at their estimated fair values at date of receipt. Contributed services are reported in the accompanying consolidated financial statements at the fair value of the services received. The contribution of services is recognized if the services received (a) create or enhance nonfinancial assets or (b) require specialized skills that are provided by individuals possessing those skills that would typically need to be purchased if not provided by donation.

The Susan G. Komen Breast Cancer Foundation, Inc.
dba Susan G. Komen for the Cure® and Affiliates

Notes to Consolidated Financial Statements (continued)

1. General Information and Summary of Significant Accounting Policies (continued)

In addition, the Organization receives services from a large number of volunteers who give significant amounts of their time to the Organization's programs, fund-raising campaigns, and management. No amounts have been reflected for these types of donated services, as they do not meet the criteria outlined above.

	Amounts Per Consolidated Financial Statements	Value of In-Kind Contributed Goods and Services	Net Without In-Kind
Year Ended March 31, 2011			
Public support and revenue	\$ 471,750,158	\$ 85,682,013	\$ 386,068,145
Less:			
Komen Race for the Cure direct costs	(32,784,398)	(9,475,627)	(23,308,771)
Net public support and revenue	<u>438,965,760</u>	<u>76,206,386</u>	<u>362,759,374</u>
Expenses:			
Program services	333,734,419	58,496,763	275,237,656
Supporting services	75,243,405	17,395,312	57,848,093
Total expenses	<u>408,977,824</u>	<u>75,892,075</u>	<u>333,085,749</u>
Change in net assets	<u>\$ 29,987,936</u>	<u>\$ 314,311</u>	<u>\$ 29,673,625</u>
Program services as a % of total expense	<u>82%</u>	<u>77%</u>	<u>83%</u>
Year Ended March 31, 2010			
Public support and revenue	\$ 420,777,204	\$ 74,018,383	\$ 346,758,821
Less:			
Komen Race for the Cure direct costs	(19,881,851)	(9,721,786)	(10,160,065)
Net public support and revenue	<u>400,895,353</u>	<u>64,296,597</u>	<u>336,598,756</u>
Expenses:			
Program services	283,179,167	36,054,307	247,124,860
Supporting services	76,769,686	16,079,334	60,690,352
Total expenses	<u>359,948,853</u>	<u>52,133,641</u>	<u>307,815,212</u>
Change in net assets	<u>\$ 40,946,500</u>	<u>\$ 12,162,956</u>	<u>\$ 28,783,544</u>
Program services as a % of total expense	<u>79%</u>	<u>69%</u>	<u>80%</u>

The Susan G. Komen Breast Cancer Foundation, Inc.
dba Susan G. Komen for the Cure® and Affiliates

Notes to Consolidated Financial Statements (continued)

1. General Information and Summary of Significant Accounting Policies (continued)

Contributions

Contributions, including unconditional promises to give, are recorded when received or pledged. 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.

Cash and Cash Equivalents

Cash and cash equivalents consist of cash on hand and all highly liquid investments with a remaining maturity of three months or less when purchased.

Investments and Investment Revenue Recognition

Investments in equity securities with readily determinable fair values and all investments in debt securities are reported at fair value.

Investment income includes dividends and interest and is recognized as revenue in the period in which it is earned. The amounts are reported as an increase in unrestricted net assets unless otherwise restricted by the donor. Realized and unrealized gains and losses on investments are classified and recorded as increases or decreases in unrestricted net assets, unless otherwise restricted by the donor.

Property, Equipment, and Intangible Assets

Purchased property, equipment, and intangible assets are carried at cost. Donated property, equipment, and intangible assets are recorded at market value at date of donation. The Organization capitalizes all expenditures for property, equipment, and intangible assets in excess of \$10,000, which includes computers, software, office equipment, furniture, fixtures, leasehold improvements, and identifiable intangible assets.

The Susan G. Komen Breast Cancer Foundation, Inc.
 dba Susan G. Komen for the Cure® and Affiliates

Notes to Consolidated Financial Statements (continued)

1. General Information and Summary of Significant Accounting Policies (continued)

Property, equipment, and intangible assets are depreciated on a straight-line basis over the following periods:

Furniture and fixtures	5-7 years
Equipment	3-5 years
Software	3-5 years
Leasehold improvements	Estimated life of the asset or the lease term (whichever is shorter)
Identifiable intangible assets	5-7 years

Property, equipment, and intangible assets related accumulated depreciation and amortization are as follows:

	<u>2011</u>	<u>2010</u>
Equipment	\$ 5,473,873	\$ 5,399,805
Furniture and fixtures	2,680,810	2,609,973
Leasehold improvements	1,278,500	1,021,924
Software	4,259,910	3,918,977
Intangible assets	2,544,911	3,540,912
Total property, equipment, and intangible assets	16,238,004	16,491,591
Accumulated depreciation and amortization	(11,846,064)	(11,201,789)
Net property, equipment, and intangible assets	<u>\$ 4,391,940</u>	<u>\$ 5,289,802</u>

As of March 31, 2011, accumulated amortization of intangible assets totaled approximately \$1,418,000.

Inventories

Inventories are stated at the lower of cost or market determined by the first-in, first-out method. Inventories consist of educational materials and branded merchandise held for use in program services and sales to unrelated parties. Inventories are included in prepaid expenses and other assets in the accompanying consolidated statements of financial position and totaled approximately \$781,000 and \$878,000 in 2011 and 2010, respectively.

The Susan G. Komen Breast Cancer Foundation, Inc.
dba Susan G. Komen for the Cure® and Affiliates

Notes to Consolidated Financial Statements (continued)

1. General Information and Summary of Significant Accounting Policies (continued)

Market and Credit Risk Concentrations

The Organization's investments do not have a significant concentration of credit or market risk within any industry, specific institution, or group of investments. On December 31, 2010, The Dodd-Frank Wall Street Reform and Consumer Protection Act became effective. It provides full deposit insurance coverage for all funds in non-interest-bearing transaction accounts from the effective date through December 31, 2012. The temporary unlimited coverage is in addition to, and separate from the coverage, of up to \$250,000 available to depositors under Federal Deposit Insurance Corporation's general deposit insurance rules. The Organization splits funds between these two types of accounts to manage risk.

Deferred Revenue

Resources received in exchange transactions are recognized as deferred revenue to the extent that the earnings process has not been completed. These resources are recorded as unrestricted revenues when the related obligations have been satisfied.

Functional Allocation of Expenses

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

Advertising Expenses

The Organization recorded advertising expense of approximately \$83,200,000 and \$60,200,000 for the years ended March 31, 2011 and 2010, respectively. The majority of advertising was contributed and is included in marketing and communications in the consolidated statements of functional expenses. Other advertising costs are incurred as they relate to the 3-Day Race Series and other Race for the Cure events and are included with all advertising costs in the consolidated statements of functional expense. During 2010 the Organization changed its accounting policy from expensing advertising upon first-showing to expensing over the duration of the advertising campaign.

The Susan G. Komen Breast Cancer Foundation, Inc.
dba Susan G. Komen for the Cure® and Affiliates

Notes to Consolidated Financial Statements (continued)

1. General Information and Summary of Significant Accounting Policies (continued)

Estimates

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

Subsequent Events

The Organization defines subsequent events as events or transactions that occur after the statement of financial position date, but before the financial statements are issued or available to be issued. Subsequent events are recognized in two categories: recognized subsequent events, which provide additional evidence about conditions that existed at the statement of financial position date, and nonrecognized subsequent events, which provide evidence about conditions that did not exist as of the statement of financial position date but arose after that date. Recognized subsequent events are required to be disclosed. Management has evaluated subsequent events through November 2, 2011, which is the date the accompanying consolidated financial statements were available to be issued, and no events have occurred from the statement of financial position date that would impact the consolidated financial statements.

2. Fair Value Measurements

Investments are recorded on a three-level hierarchy for disclosure of fair value measurements. The valuation hierarchy is based on the transparency of inputs to the valuation of an asset or liability as of the measurement date. The three levels are defined as follows:

- Level 1 – inputs to the valuation methodology are quoted prices for identical assets and liabilities in active markets.
- Level 2 – inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.
- Level 3 – inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The Susan G. Komen Breast Cancer Foundation, Inc.
 dba Susan G. Komen for the Cure® and Affiliates

Notes to Consolidated Financial Statements (continued)

2. Fair Value Measurements (continued)

A financial instrument's categorization within the valuation hierarchy is based on the lowest level of input that is significant to the fair value measurement. The Organization's investments are valued at quoted prices available in an active market and are all classified within Level 1 of the valuation hierarchy.

At March 31, 2011 and 2010, the Organization's financial instruments included cash and cash equivalents, receivables, accounts payable, accrued expenses, and grants payable. The carrying amounts reported in the accompanying consolidated statements of financial position for these financial instruments approximate their fair values.

The Organization incurred investment expenses of approximately \$215,000 and \$272,000 in fiscal years 2011 and 2010, respectively, which are included in professional fees in the accompanying consolidated statements of functional expenses. Investments at March 31, 2011 and 2010, comprised the following:

	2011		2010	
	Cost	Fair Value	Cost	Fair Value
Domestic common stock	\$ 54,207,407	\$ 64,082,926	\$ 44,469,571	\$ 45,229,264
International common stock	11,335,071	12,908,652	8,578,930	9,059,411
International equity fund	11,453,257	11,157,929	8,000,000	6,812,139
Corporate bonds	76,677,511	77,318,587	21,529,077	22,682,467
Fixed income funds	33,305,214	35,657,876	23,315,339	25,151,334
Government bonds	2,559,006	2,574,158	—	—
Certificates of deposit	12,730,473	12,730,473	12,498,409	12,498,409
Total	<u>\$ 202,267,939</u>	<u>\$ 216,430,601</u>	<u>\$ 118,391,326</u>	<u>\$ 121,433,024</u>

The Susan G. Komen Breast Cancer Foundation, Inc.
dba Susan G. Komen for the Cure® and Affiliates

Notes to Consolidated Financial Statements (continued)

3. Receivables

Net receivables were approximately \$77,211,000 and \$80,409,000 at March 31, 2011 and 2010, respectively. Receivables that are expected to be collected within one year are recorded at net realizable value. Receivables that are expected to be collected in future years are recorded at the present value of their estimated future cash flows. The discounts on those amounts are computed using risk-free interest rates applicable to the years in which the receivables are expected to be satisfied (0.30 % to 2.28 % at March 31, 2011). The discount as of March 31, 2011 and 2010, was approximately \$482,000 and \$723,000, respectively. The allowance for doubtful accounts was approximately \$2,470,000 and \$1,730,000 as of March 31, 2011 and 2010, respectively.

Future annual receivables, net as of March 31, 2011, are as follows:

2012	\$ 59,230,493
2013	12,138,566
2014	2,447,128
2015	1,765,735
2016	<u>2,110,541</u>
Total accounts receivable, net of allowances	<u>77,692,463</u>
Less unamortized discount	<u>481,812</u>
Accounts receivable, net	<u>\$ 77,210,651</u>

The RFTC Series receivables were approximately \$38,609,000 and \$35,793,000 at March 31, 2011 and 2010, respectively. These receivables primarily represent promises to give from national and local race sponsors who committed support prior to March 31.

Unconditional promises to give by donors of approximately \$38,601,000 and \$44,616,000 at March 31, 2011 and 2010, respectively, are expected to be received by the Organization over periods ranging from one to five years, with the majority of the balances due within one year.

The Susan G. Komen Breast Cancer Foundation, Inc.
 dba Susan G. Komen for the Cure® and Affiliates

Notes to Consolidated Financial Statements (continued)

4. Grants Payable

As of March 31, 2011 and 2010, the Organization made grants to various medical and cancer centers for research, education, screening, and treatment. These agreements are subject to periodic reporting and compliance requirements and can be rescinded by the Organization for breach. Grants payable in more than one year are discounted to their present values as of March 31, 2011, at rates ranging from 0.30 % to 4.83 %. The grants payable at March 31, 2011, are scheduled for payment in the following fiscal years:

Year ending March 31:	
2012	\$ 188,526,175
2013	48,930,899
2014	22,850,936
2015	4,326,797
2016	<u>1,883,016</u>
Total grants payable	266,517,823
Less unamortized discount	<u>1,679,348</u>
Grants payable, net	<u><u>\$ 264,838,475</u></u>

The Organization generally funds its obligations under these arrangements from cash flow from operations and available cash and cash equivalent and investment balances.

5. Net Assets

Temporarily restricted net assets as of March 31, 2011 and 2010, are categorized as follows:

	<u>2011</u>	<u>2010</u>
Restricted for grants	\$ 3,960,938	\$ 3,442,979
Time restrictions	<u>77,371,565</u>	<u>78,375,213</u>
	<u><u>\$ 81,332,503</u></u>	<u><u>\$ 81,818,192</u></u>

Permanently restricted net assets represent endowed gifts to be held in perpetuity, with the investment income to be used for breast cancer research fellowships, breast cancer educational programs, and research awards.

The Susan G. Komen Breast Cancer Foundation, Inc.
 dba Susan G. Komen for the Cure® and Affiliates

Notes to Consolidated Financial Statements (continued)

6. Joint Costs

The accompanying consolidated statements of activities include joint activities (activities benefiting multiple programs and/or supporting services) that include fund-raising. The joint costs were primarily for The RFTC and 3-Day Race Series, informational materials, a website that includes fund-raising, and direct mail campaigns. The cost of conducting those joint activities was allocated as follows in fiscal years 2011 and 2010:

	<u>2011</u>	<u>2010</u>
Research	\$ 2,363,245	\$ 729,612
Public health education	59,758,516	64,920,135
General and administrative	3,485,309	5,544,098
Fund-raising	41,500,684	28,983,945
	<u>\$ 107,107,754</u>	<u>\$ 100,177,790</u>

7. Leases

The Organization has operating lease agreements for office space and electrical costs. Total rent expense was approximately \$5,920,000 and \$5,700,000 for fiscal years 2011 and 2010, respectively.

Future annual minimum lease payments due under noncancelable operating leases as of March 31, 2011, are as follows:

2012	\$ 3,946,954
2013	3,756,763
2014	2,909,186
2015	1,476,657
2016	1,232,937
Thereafter	3,594,101
Total future annual minimum lease payments	<u>\$ 16,916,598</u>

Future annual minimum lease payments have not been reduced by minimum sublease rentals of \$1,350,000 due in the future under noncancelable subleases.

The Susan G. Komen Breast Cancer Foundation, Inc.
dba Susan G. Komen for the Cure® and Affiliates

Notes to Consolidated Financial Statements (continued)

8. Federal Income Taxes

The Organization is a tax-exempt entity under Section 501(a) of the Internal Revenue Code (the Code) as an organization described in Section 501(c)(3) under a determination letter issued by the Internal Revenue Service (IRS). The Affiliates of the Organization have a separate group determination letter, under the umbrella of the Organization's exemption, recognizing their exempt status under Section 501(a) of the Code.

Further, the Organization has been classified as an organization that is not a private organization under Section 509(a) of the Code, and as such, contributions to the Organization qualify for deduction as charitable contributions. However, income generated from activities unrelated to the Organization's exempt purpose is subject to tax under Section 511 of the Code. The Organization did not have any unrelated business income for the years ended March 31, 2011 and 2010. Therefore, no tax liability has been provided in the accompanying consolidated financial statements.

On October 16, 2007, the Organization formed the Alliance, a social welfare organization, under Section 501(a) of the Code. Under Section 501(a), a social welfare organization is not subject to monetary limitations on lobbying expenditures that further its exempt purpose. The Alliance is a tax-exempt entity described in Section 501(c)(4) of the Code under a determination letter issued by the IRS.

The Organization is subject to a recognition threshold and measurement attribute for financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. There were no uncertain tax positions recorded in the financial statements at March 31, 2011 or March 31, 2010.

9. Retirement Plan

The Organization has a defined contribution retirement plan under the provisions of Section 403(b) of the Code (the 403(b) Plan). The Organization can match employee contributions up to 6% of employees' annual salary. All employees are eligible to make deferrals immediately. However, participants are not eligible to receive the employer matching contribution until after one year of continuous employment. The 403(b) Plan expense was approximately \$1,014,000 and \$855,000 for the years ended March 31, 2011 and 2010, respectively.

The Susan G. Komen Breast Cancer Foundation, Inc.
dba Susan G. Komen for the Cure® and Affiliates

Notes to Consolidated Financial Statements (continued)

9. Retirement Plan (continued)

The Organization has a non-qualified deferred compensation plan subject to the provisions of Section 457 of the Code (the 457 Plan). The 457 Plan is maintained primarily for certain members of management. Funding is at the discretion of the Board of Directors. There were no amounts withdrawn in 2011 and 2010. In fiscal year 2011, \$250,000 was funded.

Supplemental Financial Information

The Susan G. Komen Breast Cancer Foundation, Inc.
 dba Susan G. Komen for the Cure® and Affiliates

Consolidating Statement of Financial Position by Affiliate

March 31, 2011

Affiliate Name	Cash and Cash Equivalents	Investments	Receivables, Net	Prepaid Expenses and Other Assets	Property, Equipment, and Intangible Assets, Net	Total Assets
Acadiana	\$ 685,020	\$ –	\$ 20,551	\$ 911	\$ –	\$ 706,482
Arkansas	761,158	946,377	167,435	11,883	3,066	1,889,919
Aspen	525,800	–	72,069	–	–	597,869
Austin	2,086,693	–	39,502	9,000	430	2,135,625
Baton Rouge	792,866	–	25,276	–	–	818,142
Bayou Region	172,126	–	44,585	426	–	217,137
Boise	364,974	238,955	262,402	1,394	205	867,930
Central & South Jersey	2,484,402	–	126,795	2,869	4,157	2,618,223
Central Florida	808,961	–	89,978	750	13,416	913,105
Central Georgia	369,106	–	10,593	382	–	380,081
Central MS Steel Magnolias	329,881	–	94,944	–	–	424,825
Central New Mexico	399,474	–	13,630	25,351	694	439,149
Central New York	937,269	–	106,918	–	1,481	1,045,668
Central Oklahoma	1,139,938	–	22,495	7,205	16,611	1,186,249
Central Texas	378,378	–	304,020	3,518	–	685,916
Central Valley	455,568	–	15,568	3,982	–	475,118
Central Wisconsin	339,072	–	11,651	–	–	350,723
Charlotte	950,266	1,003,320	136,381	8,585	481	2,099,033
Chattanooga	300,186	–	30,311	1,469	–	331,966
Chicagoland Area	467,195	2,128,000	699,018	–	407	3,294,620
Coastal Georgia	431,764	–	65,294	3,833	–	500,891
Coeur d'Alene	288,460	–	7,594	4,537	–	300,591
Colorado Springs	672,793	–	67,037	3,698	–	743,528
Columbus	2,765,329	–	599,697	1,000	110,324	3,476,350

The Susan G. Komen Breast Cancer Foundation, Inc.
 dba Susan G. Komen for the Cure[®] and Affiliates

Consolidating Statement of Financial Position by Affiliate (continued)

March 31, 2011

Affiliate Name	Cash and Cash Equivalents	Investments	Receivables, Net	Prepaid Expenses and Other Assets	Property, Equipment, and Intangible Assets, Net	Total Assets
Connecticut	\$ 1,485,449	\$ –	\$ 166,981	\$ 2,026	\$ –	\$ 1,654,456
Dallas County	3,025,410	–	65,205	–	11,772	3,102,387
Denver Metropolitan	4,259,396	887,353	937,233	49,657	7,662	6,141,301
Des Moines	1,056,511	–	210,142	–	–	1,266,653
Eastern Washington	270,709	405,645	257,978	6,159	–	940,491
El Paso	659,170	–	60,221	–	444	719,835
Elmira	249,341	–	70,690	544	498	321,073
Florida Suncoast	1,627,322	506,860	158,823	6,833	–	2,299,838
Grand Rapids	407,501	200,000	79,838	7,528	871	695,738
Greater Amarillo	432,734	–	10,608	–	151	443,493
Greater Atlanta	3,399,255	–	681,851	–	3,193	4,084,299
Greater Cincinnati	1,662,859	–	37,809	–	594	1,701,262
Greater Evansville	797,129	–	126,961	–	596	924,686
Greater Kansas City	1,612,740	–	51,021	–	168	1,663,929
Greater Lansing	816,747	–	180,875	–	1,423	999,045
Greater Nashville	1,084,935	–	36,400	7,424	21,489	1,150,248
Greater New York City	6,673,186	–	218,337	155,000	181,674	7,228,197
Greater Richmond	522,410	262,865	244,589	2,026	683	1,032,573
Greater Roanoke	524,508	–	82,100	500	–	607,108
Hawaii	664,580	–	20,435	2,767	–	687,782
Houston	3,427,763	1,216,346	117,485	5,122	26,624	4,793,340
Indianapolis	2,306,100	252,850	981,344	–	614	3,540,908
Inland Empire	1,033,157	203,696	117,450	2,813	1,202	1,358,318
Knoxville	709,450	250,000	33,833	1,413	1,221	995,917

The Susan G. Komen Breast Cancer Foundation, Inc.
 dba Susan G. Komen for the Cure[®] and Affiliates

Consolidating Statement of Financial Position by Affiliate (continued)

March 31, 2011

Affiliate Name	Cash and Cash Equivalents	Investments	Receivables, Net	Prepaid Expenses and Other Assets	Property, Equipment, and Intangible Assets, Net	Total Assets
Las Vegas	\$ 1,392,572	\$ –	\$ 555,609	\$ –	\$ –	\$ 1,948,181
Lexington	600,975	–	63,951	16,351	375	681,652
Los Angeles County	1,299,660	15,299	203,388	9,482	634	1,528,463
Louisville	999,476	–	13,847	8,395	777	1,022,495
Lowcountry (Charleston)	1,029,442	–	141,823	4,493	485	1,176,243
Lubbock Area	504,376	–	56,803	5,878	3,161	570,218
Madison	944,731	251,815	353,828	–	–	1,550,374
Maine	582,766	–	43,757	4,150	–	630,673
Maryland	3,158,235	249,000	261,261	5,400	2,378	3,676,274
Massachusetts	1,109,781	529,577	220,656	8,378	2,230	1,870,622
McLean County	167,755	–	15,000	–	–	182,755
Memphis Mid-South	1,336,274	–	33,179	250	20,018	1,389,721
Miami-Ft. Lauderdale	1,983,938	–	82,219	14,425	6,047	2,086,629
Mid-Kansas	1,006,140	–	189,691	3,180	–	1,199,011
Mid-Missouri	479,980	104,417	20,875	–	1,301	606,573
Milwaukee	2,742,210	–	803,824	25,496	18,929	3,590,459
Minnesota	2,816,474	–	787,921	–	–	3,604,395
Montana	380,025	47,469	19,937	–	–	447,431
NC Foothills	153,436	65,817	16,583	–	(1)	235,835
NC Triad	1,053,871	–	443,226	695	14,633	1,512,425
NC Triangle	1,250,254	751,571	1,227,847	5,087	11,098	3,245,857
Nebraska	1,118,127	–	44,682	1,790	17,066	1,181,665
New Orleans	785,544	–	17,822	1,078	1,337	805,781
North Central Alabama	989,955	–	167,587	–	–	1,157,542

The Susan G. Komen Breast Cancer Foundation, Inc.
 dba Susan G. Komen for the Cure[®] and Affiliates

Consolidating Statement of Financial Position by Affiliate (continued)

March 31, 2011

Affiliate Name	Cash and Cash Equivalents	Investments	Receivables, Net	Prepaid Expenses and Other Assets	Property, Equipment, and Intangible Assets, Net	Total Assets
North Dakota	\$ 192,197	\$ –	\$ 7,447	\$ –	\$ –	\$ 199,644
North Florida	362,667	–	46,445	8,545	–	417,657
North Jersey	2,422,988	–	348,716	–	3,010	2,774,714
North Mississippi	328,006	–	17,774	–	810	346,590
North Texas	1,143,536	97,721	742,127	1,505	428	1,985,317
Northeast Louisiana	421,833	–	57,987	–	–	479,820
Northeast Ohio	1,678,007	351,117	207,597	3,770	10,101	2,250,592
Northeast Pennsylvania	349,489	–	81,822	4,550	–	435,861
Northeastern New York	380,891	–	19,326	948	250	401,415
Northern Indiana	278,183	–	107,460	200	299	386,142
Northern Nevada	493,312	–	17,706	10,871	–	521,889
Northwest Ohio	633,528	505,122	101,235	–	–	1,239,885
Orange County	2,793,066	–	916,838	53,403	2,982	3,766,289
Oregon & SW Washington	3,192,580	–	4,516,660	26,371	7,955	7,743,566
Ozark	904,515	542,447	497,473	500	650	1,945,585
Peoria Memorial	688,010	651,703	433,638	35,165	57,043	1,865,559
Philadelphia	5,737,970	–	2,469,278	67,379	14,264	8,288,891
Phoenix	3,376,503	–	113,208	19,475	1,013	3,510,199
Pittsburgh	2,221,113	260,592	456,710	25,233	–	2,963,648
Puget Sound	1,654,649	1,995,767	1,134,141	13,185	36,751	4,834,493
Quad Cities	418,444	–	380,021	1,046	–	799,511
Sacramento Valley	1,935,918	–	597,809	11,141	284	2,545,152
Salt Lake City	1,082,219	–	511,632	800	668	1,595,319
San Antonio	1,687,440	–	822,459	–	269	2,510,168

The Susan G. Komen Breast Cancer Foundation, Inc.
 dba Susan G. Komen for the Cure® and Affiliates

Consolidating Statement of Financial Position by Affiliate (continued)

March 31, 2011

Affiliate Name	Cash and Cash Equivalents	Investments	Receivables, Net	Prepaid Expenses and Other Assets	Property, Equipment, and Intangible Assets, Net	Total Assets
San Diego	\$ 2,048,211	\$ –	\$ 99,471	\$ 8,154	\$ 6,330	\$ 2,162,166
San Francisco Bay Area	1,685,185	252,517	66,883	3,639	6,214	2,014,438
Shreveport-Bossier City	350,008	–	11,700	–	–	361,708
Siouxland	330,607	–	74,181	8,907	–	413,695
South Dakota	335,266	20,790	8,176	–	–	364,232
South Florida	2,923,226	–	391,532	7,799	9,214	3,331,771
Southeast Iowa	166,898	42,783	172,327	–	–	382,008
Southern Arizona	1,234,693	–	188,887	20,105	13,149	1,456,834
Southwest Florida	1,691,663	–	167,189	–	308	1,859,160
Southwest Michigan	450,272	–	106,111	600	607	557,590
St. Louis	2,170,306	2,130,000	997,763	–	–	5,298,069
Tarrant County	888,447	911,463	365,767	5,200	2,321	2,173,198
Texarkana	253,088	212,428	20,642	–	–	486,158
Tidewater	820,917	269,033	46,302	7,974	826	1,145,052
Tri Cities	601,473	–	24,201	345	871	626,890
Tulsa	857,160	–	47,634	8,630	–	913,424
Tyler	414,325	–	73,683	–	–	488,008
Upper Cumberland	220,487	–	9,839	–	–	230,326
Upstate South Carolina	636,450	104,279	121,083	–	480	862,292
Vermont-New Hampshire	482,432	–	135,223	989	–	618,644
Wabash Valley	161,643	–	11,746	10,045	–	183,434
West Virginia	479,867	–	141,119	7,544	1,071	629,601
Western New York	778,075	–	272,845	7,464	–	1,058,384
Wichita Falls	138,646	–	5,880	61	–	144,587

The Susan G. Komen Breast Cancer Foundation, Inc.
 dba Susan G. Komen for the Cure[®] and Affiliates

Consolidating Statement of Financial Position by Affiliate (continued)

March 31, 2011

Affiliate Name	Cash and Cash Equivalents	Investments	Receivables, Net	Prepaid Expenses and Other Assets	Property, Equipment, and Intangible Assets, Net	Total Assets
Wyoming	\$ 383,894	\$ –	\$ 10,700	\$ –	\$ 140	\$ 394,734
Consolidated Affiliate Total	140,381,341	18,864,994	31,943,662	836,676	690,927	192,717,600
Headquarters Total	50,628,006	197,565,607	65,572,226	2,677,707	3,701,013	320,144,559
Eliminations	–	–	(20,305,237)	–	–	(20,305,237)
Consolidated Total	\$ 191,009,347	\$ 216,430,601	\$ 77,210,651	\$ 3,514,383	\$ 4,391,940	\$ 492,556,922

The Susan G. Komen Breast Cancer Foundation, Inc.
 dba Susan G. Komen for the Cure® and Affiliates

Consolidating Statement of Financial Position by Affiliate

March 31, 2011

Affiliate Name	Accounts Payable and Accrued Expenses	Deferred Revenue	Grants Payable	Intercompany Payable	Total Liabilities	Total Net Assets	Total Liabilities and Net Assets
Acadiana	\$ 29,423	\$ –	\$ 442,111	\$ 118,585	\$ 590,119	\$ 116,363	\$ 706,482
Arkansas	5,240	730	1,227,461	62	1,233,493	656,426	1,889,919
Aspen	2,544	830	279,169	21,148	303,691	294,178	597,869
Austin	31,952	840	1,147,052	113,007	1,292,851	842,774	2,135,625
Baton Rouge	5,348	–	550,778	129,790	685,916	132,226	818,142
Bayou Region	1,000	–	225,000	6,499	232,499	(15,362)	217,137
Boise	15,617	72,207	262,508	44,259	394,591	473,339	867,930
Central & South Jersey	28,495	2,169	1,639,718	236,445	1,906,827	711,396	2,618,223
Central Florida	16,495	–	619,000	42,146	677,641	235,464	913,105
Central Georgia	1,487	–	113,500	70,348	185,335	194,746	380,081
Central MS Steel Magnolias	3,807	26,555	300,242	31,666	362,270	62,555	424,825
Central New Mexico	5,834	–	232,810	1,264	239,908	199,241	439,149
Central New York	15,396	29,653	356,829	168,368	570,246	475,422	1,045,668
Central Oklahoma	17,111	–	836,867	32	854,010	332,239	1,186,249
Central Texas	1,405	39,205	163,050	69,541	273,201	412,715	685,916
Central Valley	2,607	1,625	356,216	9,815	370,263	104,855	475,118
Central Wisconsin	14,233	–	130,520	32,591	177,344	173,379	350,723
Charlotte	14,241	185	1,302,102	185,989	1,502,517	596,516	2,099,033
Chattanooga	4,548	–	171,656	10,683	186,887	145,079	331,966
Chicagoland Area	17,478	–	1,491,321	205,626	1,714,425	1,580,195	3,294,620
Coastal Georgia	5,391	72,835	250,013	43,803	372,042	128,849	500,891
Coeur d'Alene	1,653	–	160,023	34,669	196,345	104,246	300,591
Colorado Springs	3,649	2,775	432,989	62,574	501,987	241,541	743,528
Columbus	20,404	187,425	1,545,803	198,140	1,951,772	1,524,578	3,476,350
Connecticut	13,973	22,109	1,031,497	130,693	1,198,272	456,184	1,654,456

The Susan G. Komen Breast Cancer Foundation, Inc.
 dba Susan G. Komen for the Cure[®] and Affiliates

Consolidating Statement of Financial Position by Affiliate (continued)

March 31, 2011

Affiliate Name	Accounts Payable and Accrued Expenses	Deferred Revenue	Grants Payable	Intercompany Payable	Total Liabilities	Total Net Assets	Total Liabilities and Net Assets
Dallas County	\$ 40,757	\$ –	\$ 1,912,171	\$ 58,566	\$ 2,011,494	\$ 1,090,893	\$ 3,102,387
Denver Metropolitan	70,436	–	3,147,490	177,240	3,395,166	2,746,135	6,141,301
Des Moines	3,639	–	760,099	65,663	829,401	437,252	1,266,653
Eastern Washington	9,831	97,730	445,369	22,669	575,599	364,892	940,491
El Paso	10,662	–	375,226	108,169	494,057	225,778	719,835
Elmira	3,968	5,690	162,121	14,991	186,770	134,303	321,073
Florida Suncoast	36,426	–	1,211,169	276,242	1,523,837	776,001	2,299,838
Grand Rapids	10,292	–	405,409	26,742	442,443	253,295	695,738
Greater Amarillo	5,088	–	308,435	22,177	335,700	107,793	443,493
Greater Atlanta	61,925	107,755	2,260,710	467,763	2,898,153	1,186,146	4,084,299
Greater Cincinnati	14,778	–	1,055,630	93,989	1,164,397	536,865	1,701,262
Greater Evansville	2,125	–	498,369	9,376	509,870	414,816	924,686
Greater Kansas City	9,198	2,525	939,331	146,059	1,097,113	566,816	1,663,929
Greater Lansing	49,475	65,246	286,664	116,044	517,429	481,616	999,045
Greater Nashville	17,559	–	631,769	39,865	689,193	461,055	1,150,248
Greater New York City	78,688	10,900	3,385,396	328,351	3,803,335	3,424,862	7,228,197
Greater Richmond	9,192	41,630	346,841	77,827	475,490	557,083	1,032,573
Greater Roanoke	9,157	78,913	292,815	67,258	448,143	158,965	607,108
Hawaii	933	–	339,585	121,077	461,595	226,187	687,782
Houston	25,230	95	3,284,234	21,955	3,331,514	1,461,826	4,793,340
Indianapolis	109,240	593,539	1,212,544	214,717	2,130,040	1,410,868	3,540,908
Inland Empire	16,434	–	611,093	245,895	873,422	484,896	1,358,318
Knoxville	4,189	–	509,702	35,860	549,751	446,166	995,917
Las Vegas	20,571	57,036	628,993	46,632	753,232	1,194,949	1,948,181
Lexington	2,328	–	411,760	114,299	528,387	153,265	681,652

The Susan G. Komen Breast Cancer Foundation, Inc.
dba Susan G. Komen for the Cure® and Affiliates

Consolidating Statement of Financial Position by Affiliate (continued)

March 31, 2011

Affiliate Name	Accounts Payable and Accrued Expenses	Deferred Revenue	Grants Payable	Intercompany Payable	Total Liabilities	Total Net Assets	Total Liabilities and Net Assets
Los Angeles County	\$ 85,204	\$ —	\$ 380,000	\$ 345,198	\$ 810,402	\$ 718,061	\$ 1,528,463
Louisville	4,124	—	625,000	27,383	656,507	365,988	1,022,495
Lowcountry (Charleston)	4,729	—	532,981	52,450	590,160	586,083	1,176,243
Lubbock Area	5,369	—	318,542	9,074	332,985	237,233	570,218
Madison	19,171	25,655	710,004	60,207	815,037	735,337	1,550,374
Maine	7,834	1,915	345,086	7,977	362,812	267,861	630,673
Maryland	57,359	2,585	3,021,804	89,971	3,171,719	504,555	3,676,274
Massachusetts	30,303	6,150	1,119,470	99,472	1,255,395	615,227	1,870,622
McLean County	3,453	—	115,492	11,137	130,082	52,673	182,755
Memphis Mid-South	10,882	—	723,925	297,187	1,031,994	357,727	1,389,721
Miami-Ft. Lauderdale	32,488	—	1,121,417	366,654	1,520,559	566,070	2,086,629
Mid-Kansas	16,267	1,200	746,782	34,829	799,078	399,933	1,199,011
Mid-Missouri	—	—	354,174	112,741	466,915	139,658	606,573
Milwaukee	28,593	—	752,975	(24,026)	757,542	2,832,917	3,590,459
Minnesota	16,200	17,436	2,207,260	163,233	2,404,129	1,200,266	3,604,395
Montana	11,384	4,895	182,448	19,442	218,169	229,262	447,431
NC Foothills	1,130	—	150,000	5,905	157,035	78,800	235,835
NC Triad	13,166	58,940	579,586	115,226	766,918	745,507	1,512,425
NC Triangle	53,852	82,695	1,000,000	233,262	1,369,809	1,876,048	3,245,857
Nebraska	8,266	—	584,770	23,359	616,395	565,270	1,181,665
New Orleans	12,324	—	500,000	19,573	531,897	273,884	805,781
North Central Alabama	26,757	—	652,390	9,986	689,133	468,409	1,157,542
North Dakota	—	—	77,378	2,422	79,800	119,844	199,644
North Florida	4,394	—	54,852	31,045	90,291	327,366	417,657
North Jersey	23,841	70,002	1,243,923	302,412	1,640,178	1,134,536	2,774,714

The Susan G. Komen Breast Cancer Foundation, Inc.
dba Susan G. Komen for the Cure[®] and Affiliates

Consolidating Statement of Financial Position by Affiliate (continued)

March 31, 2011

Affiliate Name	Accounts Payable and Accrued Expenses	Deferred Revenue	Grants Payable	Intercompany Payable	Total Liabilities	Total Net Assets	Total Liabilities and Net Assets
North Mississippi	\$ 1,714	\$ –	\$ 181,000	\$ 61,472	\$ 244,186	\$ 102,404	\$ 346,590
North Texas	23,126	7,584	807,500	128,375	966,585	1,018,732	1,985,317
Northeast Louisiana	1,241	–	309,653	16,397	327,291	152,529	479,820
Northeast Ohio	67,243	–	1,306,172	84,479	1,457,894	792,698	2,250,592
Northeast Pennsylvania	8,088	11,700	207,441	41,544	268,773	167,088	435,861
Northeastern New York	2,847	–	277,860	18,466	299,173	102,242	401,415
Northern Indiana	4,157	12,938	–	69,038	86,133	300,009	386,142
Northern Nevada	1,977	–	374,932	89,113	466,022	55,867	521,889
Northwest Ohio	11,143	–	548,474	32,007	591,624	648,261	1,239,885
Orange County	66,254	15,050	1,008,239	143,248	1,232,791	2,533,498	3,766,289
Oregon & SW Washington	51,212	–	1,199,868	90,833	1,341,913	6,401,653	7,743,566
Ozark	20,764	114,085	754,518	34,276	923,643	1,021,942	1,945,585
Peoria Memorial	68,079	50,074	829,809	63,832	1,011,794	853,765	1,865,559
Philadelphia	129,120	199,250	2,059,729	165,839	2,553,938	5,734,953	8,288,891
Phoenix	54,858	–	1,831,956	576,017	2,462,831	1,047,368	3,510,199
Pittsburgh	16,492	136,850	1,006,043	191,183	1,350,568	1,613,080	2,963,648
Puget Sound	56,161	74,245	2,001,330	399,080	2,530,816	2,303,677	4,834,493
Quad Cities	3,515	1,498	393,054	45,345	443,412	356,099	799,511
Sacramento Valley	36,241	132,970	1,121,368	116,086	1,406,665	1,138,487	2,545,152
Salt Lake City	17,391	69,105	734,824	77,134	898,454	696,865	1,595,319
San Antonio	22,747	214,980	923,769	152,646	1,314,142	1,196,026	2,510,168
San Diego	18,038	–	1,050,652	393,193	1,461,883	700,283	2,162,166
San Francisco Bay Area	45,522	–	1,422,227	7,594	1,475,343	539,095	2,014,438
Shreveport-Bossier City	1,258	–	221,427	11,308	233,993	127,715	361,708
Siouxland	3,604	15,014	167,173	19,872	205,663	208,032	413,695

The Susan G. Komen Breast Cancer Foundation, Inc.
 dba Susan G. Komen for the Cure[®] and Affiliates

Consolidating Statement of Financial Position by Affiliate (continued)

March 31, 2011

Affiliate Name	Accounts Payable and Accrued Expenses	Deferred Revenue	Grants Payable	Intercompany Payable	Total Liabilities	Total Net Assets	Total Liabilities and Net Assets
South Dakota	\$ —	\$ —	\$ 147,196	\$ 35,537	\$ 182,733	\$ 181,499	\$ 364,232
South Florida	26,606	—	1,845,913	577,605	2,450,124	881,647	3,331,771
Southeast Iowa	2,245	—	159,837	30,554	192,636	189,372	382,008
Southern Arizona	27,423	201,666	309,243	89,877	628,209	828,625	1,456,834
Southwest Florida	78,498	—	1,025,460	350,249	1,454,207	404,953	1,859,160
Southwest Michigan	6,822	14,424	163,046	96,416	280,708	276,882	557,590
St. Louis	16,223	45,635	3,199,063	171,756	3,432,677	1,865,392	5,298,069
Tarrant County	16,181	292,033	791,000	277,671	1,376,885	796,313	2,173,198
Texarkana	3,456	—	373,811	9,158	386,425	99,733	486,158
Tidewater	9,341	60	478,688	192,843	680,932	464,120	1,145,052
Tri Cities	2,528	18,250	390,196	26,368	437,342	189,548	626,890
Tulsa	3,313	—	467,000	22,191	492,504	420,920	913,424
Tyler	1,033	11,092	255,975	41,207	309,307	178,701	488,008
Upper Cumberland	3,147	—	115,026	15,218	133,391	96,935	230,326
Upstate South Carolina	3,106	185	483,147	141,234	627,672	234,620	862,292
Vermont-New Hampshire	1,458	2,192	427,804	32,876	464,330	154,314	618,644
Wabash Valley	1,597	—	132,700	1,369	135,666	47,768	183,434
West Virginia	9,534	—	371,436	59,134	440,104	189,497	629,601
Western New York	16,415	29,063	472,663	48,242	566,383	492,001	1,058,384
Wichita Falls	40	—	82,500	6,419	88,959	55,628	144,587
Wyoming	1,120	1,385	254,156	24,902	281,563	113,171	394,734
Consolidated Affiliate Total	<u>2,341,420</u>	<u>3,463,003</u>	<u>91,476,297</u>	<u>12,582,491</u>	<u>109,863,211</u>	<u>82,854,389</u>	<u>192,717,600</u>
Headquarters Total	25,820,942	2,873,944	173,362,178	7,722,746	209,779,810	110,364,749	320,144,559
Eliminations	—	—	—	20,305,237	20,305,237	—	20,305,237
Consolidated Total	<u>\$ 28,162,362</u>	<u>\$ 6,336,947</u>	<u>\$ 264,838,475</u>	<u>\$ —</u>	<u>\$ 299,337,784</u>	<u>\$ 193,219,138</u>	<u>\$ 492,556,922</u>

The Susan G. Komen Breast Cancer Foundation, Inc.
dba Susan G. Komen for the Cure[®] and Affiliates

Consolidating Schedule of Revenue by Affiliate (continued)

Year Ended March 31, 2011

Affiliate Name	Contributions	Race for the Cure and 3-Day	Direct Benefits	Other Fundraising	Interest, Dividends, and Unrealized and Realized Gains	Other	Total Net Revenue
Acadiana	\$ 141,500	\$ 640,985	\$ (62,203)	\$ 3,175	\$ 3,769	\$ 4,432	\$ 731,658
Arkansas	408,123	2,948,238	(238,325)	59,424	1,144	2,500	3,181,104
Aspen	666,533	229,140	(71,147)	6,310	1,771	4,280	836,887
Austin	604,815	2,857,603	(297,794)	43	512	4,500	3,169,679
Baton Rouge	223,009	733,073	(68,396)	4,164	878	4,300	897,028
Bayou Region	104,497	145,462	(8,417)	6,652	9	2,500	250,703
Boise	194,888	1,150,854	(70,701)	15,777	7,181	6,305	1,304,304
Central & South Jersey	1,306,711	2,475,948	(183,293)	11,812	4,125	2,500	3,617,803
Central Florida	387,280	862,700	(51,342)	48	2,312	2,500	1,203,498
Central Georgia	98,840	358,355	(31,071)	1,297	4,145	5,774	437,340
Central MS Steel Magnolias	167,145	335,486	(56,777)	6,930	134	4,825	457,743
Central New Mexico	245,494	611,868	(19,131)	4,578	1,641	6,200	850,650
Central New York	272,400	888,036	(48,278)	16,342	1,718	5,790	1,136,008
Central Oklahoma	360,807	1,269,722	(146,298)	5,382	5,267	6,026	1,500,906
Central Texas	60,653	502,402	(47,037)	7,492	1,359	2,500	527,369
Central Valley	154,000	549,728	(39,496)	10,028	1,366	4,500	680,126
Central Wisconsin	122,127	256,638	(14,786)	6,988	2,511	2,500	375,978
Charlotte	741,246	1,990,571	(77,025)	3,425	6,152	4,500	2,668,869
Chattanooga	113,224	565,164	(32,537)	11,088	297	5,850	663,086
Chicagoland Area	2,116,860	1,856,717	(174,862)	40	11,284	4,800	3,814,839
Coastal Georgia	159,895	334,117	(21,490)	8,964	3,567	6,350	491,403
Coeur d'Alene	73,257	150,087	(21,639)	10,107	406	4,000	216,218
Colorado Springs	418,907	870,401	(144,299)	25,410	1,998	5,650	1,178,067
Columbus	661,067	3,593,845	(249,876)	-	15,367	4,000	4,024,403
Connecticut	1,072,124	1,741,095	(96,821)	12,879	258	4,500	2,734,035
Dallas County	595,344	3,761,935	(255,689)	-	7,464	4,220	4,113,274
Denver Metropolitan	2,252,860	5,304,622	(513,581)	11,046	59,536	83,160	7,197,643

The Susan G. Komen Breast Cancer Foundation, Inc.
dba Susan G. Komen for the Cure[®] and Affiliates

Consolidating Schedule of Revenue by Affiliate (continued)

Year Ended March 31, 2011

Affiliate Name	Contributions	Race for the Cure and 3-Day	Direct Benefits	Other Fundraising	Interest, Dividends, and Unrealized and Realized Gains	Other	Total Net Revenue
Des Moines	\$ 341,673	\$ 1,386,910	\$ (129,201)	\$ –	\$ 2,902	\$ 6,500	\$ 1,608,784
Eastern Washington	162,479	730,190	(59,330)	15,515	1,648	5,780	856,282
El Paso	152,292	910,010	(39,465)	4,033	6	2,500	1,029,376
Elmira	86,071	171,430	(11,114)	7,131	733	3,450	257,701
Florida Suncoast	1,045,308	998,472	(123,638)	–	12,292	5,626	1,938,060
Grand Rapids	263,117	695,029	(43,845)	7,287	4,724	5,700	932,012
Greater Amarillo	194,877	436,037	(54,967)	5,663	1,271	6,080	588,961
Greater Atlanta	1,874,477	1,854,745	(59,476)	–	1,452	2,500	3,673,698
Greater Cincinnati	822,397	1,432,198	(161,609)	79	7,950	4,500	2,105,515
Greater Evansville	289,083	1,226,946	(89,716)	32,057	5,515	6,380	1,470,265
Greater Kansas City	597,376	1,838,379	(116,691)	–	3,651	2,500	2,325,215
Greater Lansing	535,953	559,988	(32,939)	1,815	3,661	4,500	1,072,978
Greater Nashville	540,753	1,380,862	(116,693)	280	8,409	6,140	1,819,751
Greater New York City	3,091,111	10,416,685	(762,199)	580	3,920	5,200	12,755,297
Greater Richmond	552,124	885,647	(32,392)	13,783	4,755	5,680	1,429,597
Greater Roanoke	181,275	329,984	(24,525)	7,540	484	4,500	499,258
Hawaii	131,703	793,057	(46,296)	10,668	907	2,500	892,539
Houston	1,115,061	6,292,560	(622,099)	26	15,794	4,000	6,805,342
Indianapolis	681,394	4,085,993	(268,310)	–	8,093	4,000	4,511,170
Inland Empire	422,882	1,670,181	(172,956)	15,155	3,957	4,500	1,943,719
Knoxville	276,720	1,259,893	(69,863)	6,214	7,791	4,000	1,484,755
Las Vegas	558,492	1,620,449	(111,272)	8,513	8,180	4,930	2,089,292
Lexington	171,800	609,724	(59,147)	218	3,519	2,500	728,614
Los Angeles County	808,628	2,812,282	(201,448)	13,393	1,144	(416,906)	3,017,093
Louisville	625,511	783,196	(138,013)	40,781	6,901	5,700	1,324,076
Lowcountry (Charleston)	525,129	1,412,654	(142,280)	8,553	4,154	6,240	1,814,450
Lubbock Area	306,373	609,264	(49,504)	21,068	2,275	5,986	895,462

The Susan G. Komen Breast Cancer Foundation, Inc.
dba Susan G. Komen for the Cure[®] and Affiliates

Consolidating Schedule of Revenue by Affiliate (continued)

Year Ended March 31, 2011

Affiliate Name	Contributions	Race for the Cure and 3-Day	Direct Benefits	Other Fundraising	Interest, Dividends, and Unrealized and Realized Gains	Other	Total Net Revenue
Madison	\$ 530,582	\$ 1,108,208	\$ (94,650)	\$ 14,800	\$ 2,863	\$ 6,350	\$ 1,568,153
Maine	186,362	698,927	(47,791)	11,967	498	4,500	854,463
Maryland	1,271,593	4,117,140	(188,523)	–	1,026	4,500	5,205,736
Massachusetts	1,355,085	917,072	(115,857)	6,366	(194)	79,000	2,241,472
McLean County	86,525	–	(250)	–	1,145	2,500	89,920
Memphis Mid-South	247,504	1,557,544	(110,602)	6,933	963	4,500	1,706,842
Miami-Ft. Lauderdale	445,344	1,875,821	(63,494)	–	2,661	4,250	2,264,582
Mid-Kansas	483,419	816,730	(52,655)	15,991	2,059	4,500	1,270,044
Mid-Missouri	179,053	624,386	(21,998)	6,400	608	4,000	792,449
Milwaukee	728,516	1,744,408	(84,116)	4,997	43	2,500	2,396,348
Minnesota	1,045,074	3,621,615	(375,007)	47,069	952	192,597	4,532,300
Montana	165,650	241,694	(9,898)	5,675	1,527	4,250	408,898
NC Foothills	86,460	174,461	(7,565)	609	54	4,000	258,019
NC Triad	386,873	1,341,984	(71,319)	4,971	3,893	4,500	1,670,902
NC Triangle	702,021	2,315,142	(151,422)	4,306	5,341	71,495	2,946,883
Nebraska	445,246	1,431,863	(83,139)	3,941	3,073	6,200	1,807,184
New Orleans	410,661	565,134	(58,337)	7,080	1,149	2,500	928,187
North Central Alabama	245,463	1,512,479	(81,647)	–	4,198	82,508	1,763,001
North Dakota	59,423	1,285	(431)	10	609	5,380	66,276
North Florida	255,321	695,829	(61,806)	7,289	532	4,500	901,665
North Jersey	1,018,010	1,824,806	(260,571)	20,836	2,661	4,500	2,610,242
North Mississippi	114,751	272,624	(17,329)	3,135	3,744	2,500	379,425
North Texas	635,699	1,701,114	(171,177)	17,361	1,884	3,360	2,188,241
Northeast Louisiana	102,907	704,708	(24,962)	5,881	–	4,875	793,409
Northeast Ohio	1,019,388	2,343,130	(233,783)	–	3,084	6,142	3,137,961
Northeast Pennsylvania	399,603	519,268	(111,768)	6,309	1,585	4,500	819,497
Northeastern New York	187,879	414,627	(26,294)	7,246	2,426	2,500	588,384

The Susan G. Komen Breast Cancer Foundation, Inc.
dba Susan G. Komen for the Cure[®] and Affiliates

Consolidating Schedule of Revenue by Affiliate (continued)

Year Ended March 31, 2011

Affiliate Name	Contributions	Race for the Cure and 3-Day	Direct Benefits	Other Fundraising	Interest, Dividends, and Unrealized and Realized Gains	Other	Total Net Revenue
Northern Indiana	\$ 196,532	\$ 226,959	\$ (17,940)	\$ 25,369	\$ 111	\$ 4,000	\$ 435,031
Northern Nevada	151,290	527,221	(88,537)	23,459	1,901	2,500	617,834
Northwest Ohio	449,343	1,177,831	(71,397)	11,655	7,212	6,090	1,580,734
Orange County	1,483,578	4,390,295	(340,504)	4,195	29,101	4,500	5,571,165
Oregon & SW Washington	2,019,624	8,115,033	(263,631)	20,950	8,117	32,950	9,933,043
Ozark	834,178	1,454,865	(201,584)	-	1,080	4,500	2,093,039
Peoria Memorial	521,820	1,372,600	(108,608)	10,660	8,867	5,000	1,810,339
Philadelphia	2,315,638	6,335,079	(448,558)	63,223	7,780	4,500	8,277,662
Phoenix	1,118,075	3,137,479	(160,877)	276	-	6,200	4,101,153
Pittsburgh	852,534	2,742,383	(175,346)	(328)	22,355	5,740	3,447,338
Puget Sound	2,885,299	2,278,958	(214,807)	850	8,354	66,000	5,024,654
Quad Cities	209,241	632,138	(33,596)	3,198	585	2,500	814,066
Sacramento Valley	632,408	2,145,050	(236,088)	19,134	1,130	6,350	2,567,984
Salt Lake City	336,098	1,849,147	(89,300)	1,548	3,527	4,825	2,105,845
San Antonio	445,426	2,425,554	(86,784)	11,009	4,846	2,500	2,802,551
San Diego	980,736	1,630,531	(90,501)	3,296	3,497	53,940	2,581,499
San Francisco Bay Area	940,117	1,301,452	(56,998)	3,585	1,980	4,500	2,194,636
Shreveport-Bossier City	123,225	574,429	(28,446)	5,944	22	2,500	677,674
Siouxland	105,867	259,910	(30,051)	13,629	149	4,500	354,004
South Dakota	150,063	340,230	(26,404)	4,293	1,113	4,800	474,095
South Florida	1,241,342	2,864,472	(262,583)	38	6,303	4,500	3,854,072
Southeast Iowa	49,890	342,941	(22,502)	4,606	5,274	2,500	382,709
Southern Arizona	304,224	1,367,332	(69,670)	30,499	6,265	5,660	1,644,310
Southwest Florida	800,780	1,976,763	(47,947)	1,958	7,762	4,500	2,743,816
Southwest Michigan	156,156	428,911	(31,205)	5,859	941	5,380	566,042
St. Louis	1,126,617	4,324,362	(172,378)	24,645	23,459	2,500	5,329,205
Tarrant County	661,213	1,832,089	(158,565)	6,006	11,489	2,500	2,354,732

The Susan G. Komen Breast Cancer Foundation, Inc.
dba Susan G. Komen for the Cure[®] and Affiliates

Consolidating Schedule of Revenue by Affiliate (continued)

Year Ended March 31, 2011

Affiliate Name	Contributions	Race for the Cure and 3-Day	Direct Benefits	Other Fundraising	Interest, Dividends, and Unrealized and Realized Gains	Other	Total Net Revenue
Texarkana	\$ 94,176	\$ 611,742	\$ (43,259)	\$ (20,376)	\$ 5,281	\$ 4,432	\$ 651,996
Tidewater	450,725	1,211,265	(83,318)	25,071	8,655	4,000	1,616,398
Tri Cities	181,157	555,754	(26,177)	4,534	158	4,084	719,510
Tulsa	158,357	1,243,250	(68,179)	23,079	846	6,020	1,363,373
Tyler	161,148	393,157	(31,734)	590	1,575	4,110	528,846
Upper Cumberland	123,297	136,556	(16,734)	3,160	306	4,500	251,085
Upstate South Carolina	339,033	1,042,329	(44,076)	4,297	3,865	2,500	1,347,948
Vermont-New Hampshire	283,457	446,746	(53,822)	4,865	615	6,090	687,951
Wabash Valley	92,595	201,658	(22,768)	10,078	302	5,000	286,865
West Virginia	215,677	472,241	(44,108)	5,730	776	4,300	654,616
Western New York	255,655	942,604	(55,449)	14,913	2,263	5,760	1,165,746
Wichita Falls	62,727	223,175	(2,884)	5,630	269	2,500	291,417
Wyoming	250,783	354,430	(34,013)	873	1,499	2,500	576,072
Consolidated Affiliate Total	66,632,178	181,218,477	(13,369,018)	1,060,925	520,273	738,586	236,801,421
Headquarters Total	146,893,908	90,167,123	(19,415,380)	801,339	17,606,260	2,937,718	238,990,968
Eliminations	(34,034,364)	-	-	-	-	(2,792,265)	(36,826,629)
Consolidated Total	\$ 179,491,722	\$ 271,385,600	\$ (32,784,398)	\$ 1,862,264	\$ 18,126,533	\$ 884,039	\$ 438,965,760

The Susan G. Komen Breast Cancer Foundation, Inc.
dba Susan G. Komen for the Cure® and Affiliates

Consolidating Schedule of Functional Expenses by Affiliate

Year Ended March 31, 2011

Affiliate Name	Program Services					Supporting Services							Total Expenses
	Research	Public Health Education	Health Screening Services	Treatment Services	Fund-Raising Costs	Employee Cost	Occupancy	Postage and Shipping	Printing and Publication	Professional Fees	Other		
Acadiana	\$ 111,268	\$ 200,648	\$ 210,129	\$ 156,298	\$ 65,050	\$ 12,336	\$ 9,901	\$ 2,354	\$ 2,023	\$ -	\$ 1,726	\$ 771,733	
Arkansas	467,535	935,260	1,088,202	151,344	350,131	26,903	5,667	1,460	794	1,472	3,771	3,032,539	
Aspen	112,480	196,805	518,508	-	170,316	39,234	4,520	385	1,273	4,035	16,522	1,064,078	
Austin	423,605	1,275,445	479,427	510,494	330,405	177,872	26,899	205	1,117	9,847	43,411	3,278,727	
Baton Rouge	129,710	381,808	382,843	30,933	84,991	28,350	5,709	117	1,537	8,252	12,806	1,067,056	
Bayou Region	32,616	79,006	105,606	36,198	35,201	1,326	72	-	1,165	-	1,257	292,447	
Boise	181,876	448,934	345,435	71,748	110,665	47,178	6,250	743	34,213	1,475	12,650	1,261,167	
Central & South Jersey	547,318	2,200,884	546,329	-	306,763	127,113	39,667	11,342	18,021	10,950	78,070	3,886,457	
Central Florida	179,055	324,836	481,098	74,663	109,556	30,216	16,623	560	347	632	7,789	1,225,375	
Central Georgia	70,348	143,739	142,194	(2,831)	27,907	17,647	2,321	116	147	282	5,133	407,003	
Central MS Steel Magnolias	63,390	264,735	84,283	-	123,622	17,209	28,348	179	231	297	2,664	584,958	
Central New Mexico	83,796	342,052	98,365	82,466	144,513	38,813	7,473	406	305	99	10,905	809,193	
Central New York	166,119	509,820	106,376	72,740	81,691	35,732	11,648	6,222	10,615	1,732	24,100	1,026,795	
Central Oklahoma	256,468	644,026	376,581	33,869	130,448	60,627	30,815	549	243	939	10,832	1,545,397	
Central Texas	69,541	266,534	253,016	13	71,099	20,587	52,184	1,011	2,283	924	1,374	738,566	
Central Valley	88,124	383,114	42,511	90,260	69,485	39,624	6,108	602	495	562	8,468	729,353	
Central Wisconsin	56,968	111,191	85,423	-	24,956	13,353	1,140	151	1,945	-	4,687	299,814	
Charlotte	549,731	587,618	1,002,150	154,898	139,707	141,018	23,785	815	-	4,180	29,580	2,633,482	
Chattanooga	90,380	202,697	169,813	66,196	85,532	30,735	7,286	53	1,220	4,087	13,358	671,357	
Chicagoland Area	556,741	1,467,507	576,955	164,963	298,116	331,924	45,062	4,696	12,359	72,139	37,571	3,568,033	
Coastal Georgia	80,627	170,482	129,451	15,970	48,099	16,860	10,147	330	1,415	-	3,782	477,163	
Coeur d'Alene	29,987	153,071	120,988	57,904	11,411	6,466	1,473	110	146	15	3,616	385,187	
Colorado Springs	166,665	462,328	92,304	164,001	129,748	35,026	11,444	645	30	5,112	36,406	1,103,709	
Columbus	705,036	1,097,405	1,088,844	291,354	226,668	64,908	50,273	7,347	773	6,833	62,317	3,601,758	
Connecticut	343,938	1,532,356	465,689	27,196	345,143	58,558	17,378	846	5,752	29,323	6,557	2,832,736	
Dallas County	616,762	1,255,667	965,296	596,306	380,441	46,450	30,082	564	1,827	11,414	29,617	3,934,426	
Denver Metropolitan	1,078,075	2,337,004	1,516,483	1,521,870	1,171,138	91,816	11,377	509	19,435	41,093	31,311	7,820,111	
Des Moines	279,030	622,415	525,776	18,906	175,928	39,925	16,467	897	700	1,682	10,252	1,691,978	
Eastern Washington	130,007	275,110	185,304	87,489	51,827	37,464	8,666	178	808	1,106	1,852	779,811	
El Paso	105,217	585,682	82,301	108,884	124,892	45,587	68,713	344	83	-	5,362	1,127,065	
Elmira	40,119	118,559	56,201	29,669	14,335	2,299	2,354	1,181	365	-	2,464	267,546	
Florida Suncoast	263,402	277,843	1,131,104	(46,634)	199,336	139,833	16,464	2,343	574	50	27,333	2,011,648	
Grand Rapids	148,196	306,658	221,354	65,340	63,048	54,898	12,098	976	1,160	555	25,004	899,287	
Greater Amarillo	101,909	171,943	156,543	107,392	29,759	8,620	25,173	250	14	485	1,626	603,714	
Greater Atlanta	651,079	552,217	2,019,956	70,000	262,120	141,844	52,695	2,044	4,519	9,811	10,736	3,777,021	
Greater Cincinnati	382,056	600,260	532,048	301,149	115,031	76,084	28,122	300	6,164	9,520	20,173	2,070,907	
Greater Evansville	204,821	461,540	356,114	119,446	201,149	50,512	40,770	1,558	10,897	531	17,488	1,464,826	
Greater Kansas City	423,992	756,214	578,649	106,315	194,982	60,559	16,839	439	1,287	(8)	13,777	2,153,045	
Greater Lansing	162,289	441,140	175,896	107,940	124,226	57,506	22,620	502	411	1,875	7,029	1,101,434	
Greater Nashville	278,411	808,874	237,891	177,584	187,385	60,886	15,247	721	673	7,193	2,439	1,777,304	
Greater New York City	1,464,026	5,379,655	1,324,438	1,781,172	2,048,732	254,312	60,537	3,991	214	148,965	47,199	12,513,241	
Greater Richmond	217,568	535,983	324,866	52,381	179,753	69,352	25,086	535	3,166	4,011	6,758	1,419,459	
Greater Roanoke	85,072	122,265	267,847	-	17,375	22,271	1,282	548	2,238	186	17,645	536,729	
Hawaii	121,087	393,914	125,717	72,823	86,197	24,404	9,475	302	1,298	759	11,899	847,875	

The Susan G. Komen Breast Cancer Foundation, Inc.
 dba Susan G. Komen for the Cure® and Affiliates

Consolidating Schedule of Functional Expenses by Affiliate (continued)

Year Ended March 31, 2011

Affiliate Name	Program Services					Supporting Services							Total Expenses
	Research	Public Health Education	Health Screening Services	Treatment Services	Fund-Raising Costs	Employee Cost	Occupancy	Postage and Shipping	Printing and Publication	Professional Fees	Other		
Houston	\$ 1,192,101	\$ 1,611,065	\$ 1,694,405	\$ 1,063,885	\$ 656,772	\$ 245,427	\$ 32,260	\$ 4,101	\$ 2,692	\$ 2,512	\$ 107,569	\$ 6,612,789	
Indianapolis	598,380	1,976,490	838,349	21,039	566,223	142,622	31,073	552	1,582	21,568	11,634	4,209,512	
Inland Empire	241,709	884,690	–	435,605	239,443	73,313	7,279	301	447	2,879	2,513	1,888,179	
Knoxville	244,022	434,277	272,776	165,536	98,597	89,064	12,630	322	2,862	365	13,941	1,334,392	
Las Vegas	280,093	930,265	419,018	103,910	220,063	71,797	17,972	1,362	9,495	2,240	33,972	2,090,187	
Lexington	112,552	222,032	83,664	175,268	73,752	38,156	29,515	186	8,219	2,755	17,446	763,545	
Los Angeles County	319,268	2,263,768	6,340	147,743	582,553	79,465	22,296	1,031	603	56,986	26,819	3,506,872	
Louisville	219,254	595,531	105,571	135,643	151,679	54,204	15,117	99	242	7,056	10,387	1,294,783	
Lowcountry (Charleston)	250,658	713,644	264,892	137,578	205,594	55,690	33,864	927	5,049	10,325	19,499	1,697,720	
Lubbock Area	145,254	280,408	160,431	91,669	70,458	78,406	30,913	538	6,260	1,370	10,955	876,662	
Madison	264,366	674,117	154,644	296,385	112,125	57,695	15,613	1,120	1,503	100	21,797	1,599,465	
Maine	121,643	335,348	114,900	102,651	67,800	76,599	7,717	560	455	100	3,350	831,123	
Maryland	790,701	2,818,782	1,002,166	861,633	489,704	249,790	37,141	1,159	1,222	17,199	45,960	6,315,457	
Massachusetts	317,058	1,187,986	341,118	47,200	187,336	59,111	20,834	489	25,788	41,365	19,757	2,248,042	
McLean County	11,137	126,003	–	–	–	492	1,170	150	289	–	2,627	141,868	
Memphis Mid-South	297,139	470,842	375,637	161,916	119,001	27,031	9,719	180	1,390	386	31,460	1,494,701	
Miami-Ft. Lauderdale	366,654	739,958	629,378	182,274	133,769	160,264	11,548	619	2,640	2,028	35,736	2,264,868	
Mid-Kansas	154,035	495,738	180,935	4,776	257,757	38,841	39,811	1,059	246	1,696	11,501	1,186,395	
Mid-Missouri	109,580	561,522	11,247	12,986	73,563	3,878	3,941	12	(47)	3,235	19,012	798,929	
Milwaukee	350,235	1,305,308	283,418	192,731	424,497	6,388	23,110	176	1,967	84,765	20,021	2,692,616	
Minnesota	577,611	2,307,668	761,455	282,809	443,103	74,928	9,869	1,628	–	4,214	192,850	4,656,135	
Montana	64,720	208,158	126,937	–	46,446	9,192	3,438	120	145	499	3,079	462,734	
NC Foothills	44,369	50,906	97,710	32,040	10,004	1,083	5,517	362	672	–	4,036	246,699	
NC Triad	231,960	533,794	440,438	108,575	145,725	80,948	7,000	212	3,196	342	12,496	1,564,686	
NC Triangle	410,400	930,392	511,142	116,459	225,894	187,437	75,945	2,237	8,055	23,586	57,710	2,549,257	
Nebraska	245,136	695,588	187,119	222,835	168,491	123,871	32,467	257	149	274	38,204	1,714,391	
New Orleans	182,089	127,077	422,145	87,902	42,319	13,624	8,565	190	82	5,137	13,942	903,072	
North Central Alabama	241,570	732,917	471,715	40,000	174,795	(2,275)	10,602	343	522	214	8,480	1,678,883	
North Dakota	1,140	32,920	50,128	3,487	5,082	3,309	1,204	119	2,321	–	3,040	102,750	
North Florida	113,169	343,128	50,017	3,486	88,410	14,132	13,432	524	2,456	10,726	16,977	656,457	
North Jersey	438,095	1,734,516	311,281	432,611	336,297	157,012	108,496	1,029	2,903	9,891	42,017	3,574,148	
North Mississippi	60,799	108,134	130,766	–	20,667	12,539	408	235	486	250	2,606	336,890	
North Texas	277,957	707,981	460,469	219,280	253,207	50,456	7,930	639	528	2,442	29,448	2,010,337	
Northeast Louisiana	105,588	289,025	102,145	65,118	67,112	11,454	1,869	274	671	–	5,131	648,387	
Northeast Ohio	454,940	1,306,663	490,766	125,866	181,191	212,380	34,117	11,952	108,601	35,202	40,428	3,002,106	
Northeast Pennsylvania	121,758	279,307	172,165	145,574	50,444	44,431	5,081	2,366	2,614	1,540	2,862	828,142	
Northeastern New York	88,798	346,848	32,708	53,318	41,404	22,621	4,667	820	313	220	42	591,759	
Northern Indiana	53,083	101,234	773	2,612	31,195	11,832	23,927	810	925	20	2,299	228,710	
Northern Nevada	87,941	191,842	223,632	123,568	56,453	11,212	10,642	224	330	300	7,747	713,891	
Northwest Ohio	267,292	553,181	441,909	58,621	136,499	47,622	4,168	1,898	1,989	15,794	6,756	1,535,729	
Orange County	905,146	1,954,943	770,414	612,015	602,361	134,066	43,359	4,861	6,063	62,504	31,660	5,127,392	
Oregon & SW Washington	689,708	3,919,049	808,647	110,384	1,898,125	42,474	74,597	1,086	216	1,577	9,835	7,555,698	
Ozark	322,685	635,968	234,766	371,391	325,379	66,904	36,323	699	3,619	7,723	10,333	2,015,790	
Peoria Memorial	258,392	835,521	420,137	119,108	148,105	30,067	26,235	(126)	937	1,071	8,742	1,848,189	

The Susan G. Komen Breast Cancer Foundation, Inc.
dba Susan G. Komen for the Cure® and Affiliates

Consolidating Schedule of Functional Expenses by Affiliate (continued)

Year Ended March 31, 2011

Affiliate Name	Program Services					Supporting Services							Total Expenses
	Research	Public Health Education	Health Screening Services	Treatment Services	Fund-Raising Costs	Employee Cost	Occupancy	Postage and Shipping	Printing and Publication	Professional Fees	Other		
Philadelphia	\$ 1,028,129	\$ 4,006,008	\$ 1,043,757	\$ 98,505	\$ 910,826	\$ 236,412	\$ 43,346	\$ 7,952	\$ 28,819	\$ 21,263	\$ 29,877	\$ 7,454,894	
Phoenix	575,970	1,457,434	474,200	868,674	372,000	141,339	17,256	5,987	8,825	(3,029)	93,925	4,012,581	
Pittsburgh	562,532	1,223,993	1,001,787	124,512	332,881	105,894	20,484	3,120	5,047	7,046	46,508	3,433,804	
Puget Sound	766,469	1,673,085	1,119,158	423,800	641,835	185,192	20,650	367	1,259	5,408	7,792	4,845,015	
Quad Cities	112,169	326,643	317,585	5,000	74,499	13,911	295	425	1,540	312	7,165	859,544	
Sacramento Valley	383,762	1,052,871	943,873	5,329	374,320	108,481	14,203	1,074	6,086	15,257	15,010	2,920,266	
Salt Lake City	196,010	990,819	136,989	108,748	208,281	39,187	23,228	(746)	20,672	1,620	11,532	1,736,340	
San Antonio	415,717	895,958	527,024	242,920	200,907	48,127	2,076	892	44	243	29,028	2,362,936	
San Diego	384,776	778,885	126,385	796,066	180,593	60,005	14,349	1,052	7,312	16,454	32,353	2,398,230	
San Francisco Bay Area	323,154	974,144	630,036	422,954	144,980	100,321	17,903	1,169	12,948	6,578	24,689	2,658,876	
Shreveport-Bossier City	68,450	218,609	160,203	8,865	176,519	13,009	4,663	276	328	466	2,153	653,541	
Siouxland	43,346	172,916	13,505	-	23,501	49,181	4,463	286	157	-	5,176	312,531	
South Dakota	84,348	177,270	49,919	20,511	37,357	5,535	2,077	138	1,001	24,941	879	403,976	
South Florida	573,577	1,638,379	753,016	266,000	385,356	98,007	60,905	37	1,026	17,281	6,086	3,799,670	
Southeast Iowa	24,000	116,177	125,750	1,306	34,363	1,509	2,808	138	-	500	2,210	308,761	
Southern Arizona	227,407	908,551	170,927	228,320	191,151	10,571	43,585	1,699	-	220	26,008	1,808,439	
Southwest Florida	344,341	1,158,308	579,015	207,999	287,485	62,851	85,159	1,320	3,237	8,407	13,807	2,751,929	
Southwest Michigan	91,451	109,594	175,959	-	31,736	22,934	12,698	2,704	5,795	3,334	5,404	461,609	
St. Louis	954,757	1,336,036	1,659,606	543,574	312,639	162,043	49,925	3,208	2,471	625	33,295	5,058,179	
Tarrant County	438,385	772,320	657,781	676,026	140,398	35,392	5,723	5,777	708	27,137	12,163	2,771,810	
Texarkana	101,528	188,249	309,521	214	61,000	14,198	7,148	144	418	-	2,695	685,115	
Tidewater	232,411	579,821	316,325	3,133	150,729	120,607	31,801	1,059	469	(5,445)	15,030	1,445,940	
Tri Cities	125,736	130,136	327,147	312	45,764	24,711	5,896	1,051	1,569	2,026	5,827	670,175	
Tulsa	202,660	470,742	352,704	-	125,108	50,038	8,640	132	203	78	4,222	1,214,527	
Tyler	86,367	130,795	200,000	12,000	26,480	15,120	19,082	634	2,260	-	12,747	505,485	
Upper Cumberland	38,565	149,850	25,263	16	10,211	916	3,491	58	218	6,210	3,448	238,246	
Upstate South Carolina	141,202	591,498	305,143	101,865	181,752	74,278	12,433	868	2,101	75	20,337	1,431,552	
Vermont-New Hampshire	100,533	310,930	103,896	110,428	58,142	21,353	5,124	830	614	5,948	5,160	722,958	
Wabash Valley	29,659	195,577	(4,216)	24,168	23,875	5,951	16,265	347	660	2,120	11,172	305,578	
West Virginia	125,677	147,094	203,819	9,961	32,368	6,618	21,126	779	4,291	16,789	5,221	573,743	
Western New York	183,448	518,117	124,386	97,427	75,704	72,799	7,424	4,782	11,003	-	25,381	1,120,471	
Wichita Falls	46,185	(480)	160,275	-	67,447	(133)	88	41	(180)	-	(1,190)	272,053	
Wyoming	75,018	165,009	203,163	12,811	96,842	20,039	3,427	-	348	6,246	5,841	588,744	
Consolidated Affiliate Total	34,034,364	91,479,348	47,754,246	20,627,640	25,395,320	7,600,185	2,427,382	154,728	506,228	1,032,981	2,266,943	233,279,365	
Headquarters Total	75,301,537	91,950,294	6,460,220	2,682,592	22,605,243	6,723,962	958,377	68,275	994,943	2,519,372	2,260,274	212,525,089	
Eliminations	(34,034,364)	(2,337,359)	(125,430)	(58,669)	(10,424)	-	-	-	-	-	(260,384)	(36,826,630)	
Consolidated Total	\$ 75,301,537	\$ 181,092,283	\$ 54,089,036	\$ 23,251,563	\$ 47,990,139	\$ 14,324,147	\$ 3,385,759	\$ 223,003	\$ 1,501,171	\$ 3,552,353	\$ 4,266,833	\$ 408,977,824	

Ernst & Young LLP

Assurance | Tax | Transactions | Advisory

About Ernst & Young

Ernst & Young is a global leader in assurance, tax, transaction and advisory services. Worldwide, our 141,000 people are united by our shared values and an unwavering commitment to quality. We make a difference by helping our people, our clients and our wider communities achieve their potential.

For more information, please visit www.ey.com

Ernst & Young refers to the global organization of member firms of Ernst & Young Global Limited, each of which is a separate legal entity. Ernst & Young Global Limited, a UK company limited by guarantee, does not provide services to clients. This Report has been prepared by Ernst & Young LLP, a client serving member firm located in the United States.

