

MULTIPLE SCLEROSIS FOUNDATION, INC.

FINANCIAL STATEMENTS

Years Ended December 31, 2014 and 2013



Mayer Hoffman McCann P.C.

An Independent CPA Firm
1675 N. Military Trail, Fifth Floor
Boca Raton, Florida 33486
561.994.5050 ph
561.241.0071 fx
www.mhm-pc.com

INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Multiple Sclerosis Foundation, Inc.

We have audited the accompanying financial statements of Multiple Sclerosis Foundation, Inc., which comprise the statements of financial position as of December 31, 2014 and 2013, and the related statements of activities and change in net assets, functional expenses and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Multiple Sclerosis Foundation, Inc. as of December 31, 2014 and 2013, and the changes in net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Mayer Hoffman McCann P.C.

Boca Raton, Florida
May 1, 2015

MULTIPLE SCLEROSIS FOUNDATION, INC.

STATEMENTS OF FINANCIAL POSITION

December 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
<u>ASSETS</u>		
Cash and cash equivalents	\$ 2,907,023	\$ 1,902,506
Unconditional promises to give and other receivables	257,999	371,292
Investments	1,742,754	836,970
Prepaid expenses	64,037	54,668
Property and equipment, net	150,073	207,182
Other assets	<u>15,000</u>	<u>15,000</u>
 TOTAL ASSETS	 <u>\$ 5,136,886</u>	 <u>\$ 3,387,618</u>
<u>LIABILITIES AND NET ASSETS</u>		
LIABILITIES		
Accounts payable and accrued expenses	\$ 189,753	\$ 156,936
Deferred rent expense	<u>94,054</u>	<u>90,811</u>
 TOTAL LIABILITIES	 <u>283,807</u>	 <u>247,747</u>
NET ASSETS		
Unrestricted	4,736,702	2,951,498
Temporarily restricted	<u>116,377</u>	<u>188,373</u>
 TOTAL NET ASSETS	 <u>4,853,079</u>	 <u>3,139,871</u>
 TOTAL LIABILITIES AND NET ASSETS	 <u>\$ 5,136,886</u>	 <u>\$ 3,387,618</u>

See Notes to Financial Statements

MULTIPLE SCLEROSIS FOUNDATION, INC.

STATEMENT OF ACTIVITIES AND CHANGE IN NET ASSETS

Year Ended December 31, 2014

	Unrestricted	Temporarily Restricted	Total
SUPPORT AND REVENUES			
Contributions	\$ 7,684,978	\$ 110,000	\$ 7,794,978
Special events, net of direct benefits to donors of \$73,113	78,971	-	78,971
Other revenue	1,359,772	-	1,359,772
Investment returns	111,255	-	111,255
Net assets released from restrictions	181,996	(181,996)	-
	9,416,972	(71,996)	9,344,976
EXPENSES			
Program services	5,382,811	-	5,382,811
Fund-raising	1,634,391	-	1,634,391
Management and general	614,566	-	614,566
	7,631,768	-	7,631,768
CHANGE IN NET ASSETS	1,785,204	(71,996)	1,713,208
NET ASSETS, January 1, 2014	2,951,498	188,373	3,139,871
NET ASSETS, December 31, 2014	\$ 4,736,702	\$ 116,377	\$ 4,853,079

See Notes to Financial Statements

MULTIPLE SCLEROSIS FOUNDATION, INC.

STATEMENT OF ACTIVITIES AND CHANGE IN NET ASSETS

Year Ended December 31, 2013

	Unrestricted	Temporarily Restricted	Total
SUPPORT AND REVENUES			
Contributions	\$ 6,265,215	\$ 181,996	\$ 6,447,211
Special events, net of direct benefits to donors of \$79,114	61,796	-	61,796
Other revenue	1,595,510	-	1,595,510
Investment returns	6,821	-	6,821
Net assets released from restrictions	70,000	(70,000)	-
TOTAL SUPPORT AND REVENUES	7,999,342	111,996	8,111,338
EXPENSES			
Program services	5,107,224	-	5,107,224
Fund-raising	1,515,443	-	1,515,443
Management and general	596,016	-	596,016
TOTAL EXPENSES	7,218,683	-	7,218,683
CHANGE IN NET ASSETS	780,659	111,996	892,655
NET ASSETS, January 1, 2013	2,170,839	76,377	2,247,216
NET ASSETS, December 31, 2013	\$ 2,951,498	\$ 188,373	\$ 3,139,871

See Notes to Financial Statements

MULTIPLE SCLEROSIS FOUNDATION, INC.

STATEMENT OF FUNCTIONAL EXPENSES

Year Ended December 31, 2014

	<u>Program Services</u>	<u>Support Services</u>		<u>Total</u>
		<u>Fund-raising</u>	<u>Management</u>	
Salaries and related costs	\$ 2,308,053	\$ 804,128	\$ 200,773	\$ 3,312,954
Grants and donations	1,050,998	-	-	1,050,998
Printing and postage	511,311	170,437	35,881	717,629
Professional services	388,181	209,317	-	597,498
Awareness and education	442,999	-	-	442,999
Professional fees	169,246	123,320	35,062	327,628
Executives salaries and related costs	162,201	35,261	84,626	282,088
Rent	86,003	86,003	86,003	258,009
Utilities	105,130	45,566	26,143	176,839
Miscellaneous	10,871	50,999	33,887	95,757
Supplies	32,531	30,536	30,527	93,594
Depreciation	23,870	23,870	23,869	71,609
Equipment and furniture	46,547	15,516	5,396	67,459
Advertising	15,984	21,650	464	38,098
Building repairs and maintenance	12,517	12,518	12,518	37,553
Bank charges	-	-	26,565	26,565
Insurance	15,669	5,222	1,817	22,708
Federal and state fees	-	-	9,979	9,979
Transportation	700	48	1,056	1,804
TOTAL EXPENSES	<u>\$ 5,382,811</u>	<u>\$ 1,634,391</u>	<u>\$ 614,566</u>	<u>\$ 7,631,768</u>

See Notes to Financial Statements

MULTIPLE SCLEROSIS FOUNDATION, INC.**STATEMENT OF FUNCTIONAL EXPENSES**

Year Ended December 31, 2013

	<u>Program Services</u>	<u>Support Services</u>		<u>Total</u>
		<u>Fund-raising</u>	<u>Management</u>	
Salaries and related costs	\$ 2,176,504	\$ 768,952	\$ 187,647	\$ 3,133,103
Grants and donations	820,509	-	-	820,509
Professional services	433,099	233,207	-	666,306
Printing and postage	473,939	126,384	31,595	631,918
Awareness and education	572,926	-	-	572,926
Executives salaries and related costs	156,579	34,038	81,693	272,310
Rent	83,413	83,413	83,413	250,239
Utilities	121,378	52,601	27,592	201,571
Professional fees	123,350	46,436	43,297	213,083
Miscellaneous	9,375	65,468	37,545	112,388
Depreciation	23,045	23,045	23,045	69,135
Supplies	22,302	20,901	20,994	64,197
Equipment and furniture	43,293	15,279	5,094	63,666
Advertising	16,103	27,601	113	43,817
Building repairs and maintenance	11,616	11,616	11,616	34,848
Bank charges	-	-	29,567	29,567
Insurance	18,423	6,502	2,167	27,092
Federal and state fees	-	-	9,585	9,585
Transportation	1,370	-	1,053	2,423
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL EXPENSES	<u>\$ 5,107,224</u>	<u>\$ 1,515,443</u>	<u>\$ 596,016</u>	<u>\$ 7,218,683</u>

See Notes to Financial Statements

MULTIPLE SCLEROSIS FOUNDATION, INC.

STATEMENTS OF CASH FLOWS

Years Ended December 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 1,713,208	\$ 892,655
Adjustments to reconcile change in net assets to net cash flows from operating activities:		
Depreciation	71,609	69,135
Realized and unrealized (gains) losses on investments	(90,789)	14,686
Change in operating assets and liabilities:		
Unconditional promises to give and other receivables	113,293	(174,818)
Prepaid expenses	(9,369)	13,301
Other assets	-	4,160
Accounts payable and accrued expenses	32,817	47,537
Deferred rent expense	3,243	9,243
	<u>1,834,012</u>	<u>875,899</u>
NET CASH FLOWS FROM OPERATING ACTIVITIES		
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property and equipment	(14,500)	(8,927)
Purchase of investments	(2,165,973)	(186,436)
Proceeds from sales of investments	1,350,978	140,937
	<u>(829,495)</u>	<u>(54,426)</u>
NET CASH FLOWS FROM INVESTING ACTIVITIES		
NET INCREASE IN CASH AND CASH EQUIVALENTS	1,004,517	821,473
CASH AND CASH EQUIVALENTS, January 1	<u>1,902,506</u>	<u>1,081,033</u>
CASH AND CASH EQUIVALENTS, December 31	<u>\$ 2,907,023</u>	<u>\$ 1,902,506</u>

See Notes to Financial Statements

MULTIPLE SCLEROSIS FOUNDATION, INC.

NOTES TO FINANCIAL STATEMENTS

(1) Summary of significant accounting policies

Nature of operations - The Multiple Sclerosis Foundation, Inc. ("MSF") is a national nonprofit organization headquartered in Fort Lauderdale, Florida which benefits all individuals whose lives are touched by this chronic neurological disorder. Since 1986, MSF's mission has been to provide programs and support services to those persons affected by MS that help them maintain their health, safety, self-sufficiency, and personal well being and to heighten public awareness of MS in order to elicit financial support for MSF's programs and services and promote understanding for those diagnosed with the illness. MSF's programs are supported nationally, primarily by contributions from individuals and corporations.

Financial statement presentation - MSF reports information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets and permanently restricted net assets.

Income tax status - MSF is currently exempt from income taxes under the provisions of Internal Revenue Code Section 501(c)(3).

MSF believes it has appropriate support for any tax positions taken, and as such, does not have any uncertain tax positions that are material to the financial statements.

The Organization files tax returns in the U.S. federal jurisdiction, and various state jurisdictions. The Organization is no longer subject to U.S. federal, state and local tax examinations by tax authorities for years before 2011.

Use of estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash and cash equivalents - MSF considers all highly liquid investments, except for those held for long-term investment, with maturities of three months or less when purchased to be cash equivalents.

Property and equipment - Property and equipment are recorded at cost if purchased and at their estimated fair value if donated. Property and equipment donations are reported as unrestricted support unless the donor has restricted the use of the asset for a specific purpose. Contributions of cash, other assets and unconditional promises to give that are restricted for the purpose of acquiring property and equipment are reported as restricted support. When there are no explicit donor stipulations about how long those long-lived assets must be maintained, MSF reports expirations of donor restrictions when the acquired long-lived assets are placed in service. These expirations of donor restrictions are reported as reclassifications to unrestricted net assets.

MSF's policy is to capitalize all assets with a cost greater than \$2,500.

MULTIPLE SCLEROSIS FOUNDATION, INC.

NOTES TO FINANCIAL STATEMENTS

(1) **Summary of significant accounting policies (continued)**

Depreciation - Depreciation is computed using accelerated methods over the following estimated useful lives:

<u>Assets</u>	<u>Useful Lives</u>
Leasehold improvements	Shorter of lease term or 39 years
Furniture and equipment	7 years
Signs	7 years
Computer hardware	5 years
Software	3 years

Fair value measurements - Assets and liabilities carried at fair value are classified and disclosed in one of the following three categories:

- Level 1 - Valuations based on quoted prices in active markets for identical assets or liabilities that MSF has the ability to access.
- Level 2 - Valuations based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3 - Valuations derived from inputs that are unobservable.

There are three general valuation techniques that may be used to measure fair value

- Market Approach - Uses prices and other relevant information generated by market transactions involving identical or comparable assets or liabilities. Prices may be indicated by pricing guides, sales transactions, market trades or other sources.
- Cost Approach - Based on the amount that currently would be required to replace the service capacity of an asset (replacement cost).
- Income Approach - Uses valuation techniques to convert future amounts to a single present amount based on current market expectations about the future amounts (includes present value techniques and option-pricing models). Net present value is an income approach where a stream of expected cash flows is discounted at an appropriate market interest rate.

The availability of observable inputs can vary and is affected by a wide variety of factors. To the extent that valuation is based on inputs that are less observable or unobservable in the market, the determination of fair value requires more judgment. Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized as Level 3.

MULTIPLE SCLEROSIS FOUNDATION, INC.

NOTES TO FINANCIAL STATEMENTS

(1) Summary of significant accounting policies (continued)

Investments - Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2014 and 2013.

Common stocks and exchange traded funds: Valued at the closing price reported on the active market on which the individual securities are traded.

Preferred stocks: Valued at the closing price reported on the active market on which the individual securities are traded or, in cases where the market may be inactive or illiquid, preferred stocks may be valued using outside pricing services and/or computerized pricing models based on the most recent transactions or bids available.

Fixed-rate capital securities: Valued at the closing price reported on the active market on which the individual securities are traded or, in cases where the market may be inactive or illiquid, fixed-rate capital securities may be valued using outside pricing services and/or computerized pricing models based on the most recent transactions or bids available.

Corporate bonds: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by MSF are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by MSF are deemed to be actively traded.

Municipal bond funds: Valued using pricing models maximizing the use of observable inputs for similar securities.

Market linked deposits: Valued using pricing models maximizing the use of observable inputs which includes the principal value of the deposit, closing prices on underlying indices reported in active markets and discounts associated with the lack of marketability of the deposit.

Donated securities: Valued at the closing price reported on the active market on which the individual securities are traded on the date of the gift. Donated securities are generally immediately sold.

Real estate: Valued at the fair value as of the dates the real estate is donated. Thereafter, such real estate investments are carried at current appraised values.

Realized and unrealized gains and losses are included in investment income in the accompanying statements of activities and change in net assets, net of expenses.

MULTIPLE SCLEROSIS FOUNDATION, INC.

NOTES TO FINANCIAL STATEMENTS

(1) Summary of significant accounting policies (continued)

Contributions and promises to give - Contributions of cash, other assets, and unconditional promises to give are recognized when received from the donor. Classification of these contributions as unrestricted, temporarily restricted or permanently restricted is based upon any donor imposed stipulations that limit the use of the donated assets. When a donor imposed restriction expires, that is, when a stipulated time restriction ends or a purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. Restricted contributions whose donor imposed stipulations are met in the same reporting period as the contribution is received are classified as unrestricted.

Unconditional promises to give are recognized at their fair value based on the present value of estimated future cash flows using a discount rate commensurate with the risks involved.

Conditional promises to give are recognized as support when the donor imposed conditions have been met. Conditional promises to give depend on the occurrence of a specified and uncertain event.

Cash received with donor imposed restrictions limiting its use to long-term purposes is not considered cash for purposes of the statement of cash flows.

MSF uses the allowance method to estimate uncollectible unconditional promises to give. The allowance is based on prior experience and management's analysis of specific promises made.

Contributed services - Contributed services are recognized if the services received create or enhance non-financial assets or require specialized skills, are provided by individuals possessing those skills and would typically need to be purchased if not provided by donation. MSF regularly utilizes the services of volunteers to support its programs and administrative functions. Volunteer services are not recognized in MSF's financial statements.

Other revenue - MSF provides certain services to unrelated organizations which promote awareness of Multiple Sclerosis and provide education services to individuals touched by the disease. Revenues from these services totaled approximately \$1,400,000 and \$1,600,000 for the years ended December 31, 2014 and 2013, respectively.

Advertising - MSF uses advertising to promote its programs and services. Advertising costs are expensed as incurred. Advertising expense for the years ended December 31, 2014 and 2013 were \$38,098 and \$43,817, respectively.

Joint cost allocation - During 2014 and 2013, MSF incurred joint costs of \$2,477,720 and \$2,467,602, respectively, for informational materials and activities that included fund-raising appeals. MSF allocated \$867,202 and \$863,661 of these costs to fund-raising expense in 2014 and 2013, respectively, and \$1,610,518 and \$1,603,941 of these costs to program services in 2014 and 2013, respectively.

MULTIPLE SCLEROSIS FOUNDATION, INC.

NOTES TO FINANCIAL STATEMENTS

(1) Summary of significant accounting policies (continued)

Expense allocations - Functional expenses that are not specifically attributable to program services or supporting services are allocated by management based on various allocation factors.

(2) Unconditional promises to give and other receivables

Unconditional promises to give and other receivables consist primarily of amounts due from bequests, pledges and automobile donation programs. Management believes all receivables to be fully collectible and, accordingly, no allowance for doubtful accounts has been provided. All unconditional promises to give and other receivables are expected to be realized in one year or less.

(3) Bequests

MSF has received indications of gifts in the form of bequests, which are revocable during the donors' lifetime, as well as bequest from deceased donors. Due to the uncertain nature of these intentions from active donors, MSF has not recognized an asset or contribution revenue for these gifts. For several bequests from deceased donors, information is not reasonably available to estimate the amount to be received from the estates. The estimated total intentions to give aggregated approximately \$1,818,000 and \$1,633,000 at December 31, 2014 and 2013, respectively.

(4) Investments and fair value measurements

Fair values of assets measured on a recurring basis at December 31, 2014 and 2013 are as follows:

		<u>Fair Value Measurements Using:</u>		
	<u>Fair Value</u>	<u>Quoted Prices in Active Markets for Identical Assets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>
December 31, 2014:				
Common stock	\$ 739,711	\$ 739,711	\$ -	\$ -
Corporate bonds	645,854	-	645,854	-
Exchange traded funds	352,384	352,384	-	-
Donated land and property	4,805	-	4,805	-
	<u>\$ 1,742,754</u>	<u>\$ 1,092,095</u>	<u>\$ 650,659</u>	<u>\$ -</u>
December 31, 2013:				
Financial institution preferred stock	\$ 33,934	\$ 33,934	\$ -	\$ -
Real estate preferred stock	20,269	20,269	-	-
Corporate bonds	121,554	-	121,554	-
Fixed-rate capital securities	19,301	19,301	-	-
Municipal bond funds	17,987	17,987	-	-
Market linked deposits	619,120	-	619,120	-
Donated land and property	4,805	-	4,805	-
	<u>\$ 836,970</u>	<u>\$ 91,491</u>	<u>\$ 745,479</u>	<u>\$ -</u>

MULTIPLE SCLEROSIS FOUNDATION, INC.

NOTES TO FINANCIAL STATEMENTS

(4) Investments and fair value measurements (continued)

The following schedule summarizes the investment returns in the statements of activities and change in net assets for the years ended December 31, 2014 and 2013:

	2014	2013
Gains (losses)	\$ 90,789	\$ (14,686)
Interest and dividend income	29,148	24,238
Investment fees	(8,682)	(2,731)
	\$ 111,255	\$ 6,821

(5) Property and equipment

As of December 31, 2014 and 2013, property and equipment consisted of the following:

	2014	2013
Software	\$ 465,744	\$ 451,244
Computer hardware	170,132	170,132
Leasehold improvements	102,486	102,486
Equipment	48,574	48,574
Furniture	25,715	25,715
Signs	2,515	2,515
Total cost	815,166	800,666
Accumulated depreciation	665,093	593,484
	\$ 150,073	\$ 207,182

Depreciation expense was \$71,609 and \$69,135 for the years ended December 31, 2014 and 2013, respectively.

(6) Commitments

On April 22, 2010, MSF entered into a non-cancelable operating lease agreement for office facilities in Fort Lauderdale, Florida to provide additional space and to replace the existing leases. The lease commenced in September 2010, expires December 31, 2022, and provides for two five year renewal options at increased monthly rents. Under the terms of the lease, MSF received a four month abatement of base rents which increase beginning January 2014 through the end of the lease term. Rent expense includes base rent, which is recognized monthly on the straight-line basis over the initial term of the new lease, plus maintenance, taxes and other allocable costs. Deferred rent expense related to the new lease totaled \$94,054 and \$90,811 at December 31, 2014 and 2013, respectively.

MULTIPLE SCLEROSIS FOUNDATION, INC.

NOTES TO FINANCIAL STATEMENTS

(6) Commitments (continued)

MSF also leases office equipment under non-cancelable operating leases that expire in various years through 2017.

Future minimum rentals, considering rental abatement periods, under leases with remaining non-cancelable terms in excess of one year are approximately as follows:

<u>Years Ending December 31,</u>	<u>Minimum Reportable Rental Expense</u>	<u>Required Rental Payments</u>
2015	\$ 238,500	\$ 235,700
2016	236,800	234,000
2017	207,600	198,800
2018	198,000	189,200
2019	204,000	189,200
Thereafter	624,000	567,700
	<u>\$ 1,708,900</u>	<u>\$ 1,614,600</u>

Rental expense under operating leases was \$312,313 and \$301,981, respectively, for the years ended December 31, 2014 and 2013 and is included in equipment and furniture expense and rent expense in the accompanying statements of functional expenses.

(7) Temporarily restricted net assets

Temporarily restricted net assets as of December 31, 2014 and 2013 are available for the following purposes:

	<u>2014</u>	<u>2013</u>
Program services in Monroe County, Florida	\$ 6,377	\$ 6,377
Awareness & Education	10,000	-
March Awareness Program	50,000	50,000
Homecare Grant	-	95,000
Support Groups News Letter	-	21,996
Balance Vest Program	-	10,000
Assistive technology	50,000	-
Health and wellness program	-	5,000
	<u>\$ 116,377</u>	<u>\$ 188,373</u>

MULTIPLE SCLEROSIS FOUNDATION, INC.

NOTES TO FINANCIAL STATEMENTS

(7) **Temporarily restricted net assets (continued)**

Temporarily restricted net assets as of December 31, 2014 and 2013 were released from restrictions for the following purposes:

	<u>2014</u>	<u>2013</u>
Cruise for a cause	\$ -	\$ 20,000
March Awareness Program	50,000	50,000
Homecare Grant	95,000	-
Support Groups News Letter	21,996	-
Balance Vest Program	10,000	-
Health and wellness program	5,000	-
	<u>\$ 181,996</u>	<u>\$ 70,000</u>

(8) **Subsequent events**

MSF has evaluated subsequent events through May 1, 2015, which is the date the financial statements were available to be issued. Management is not aware of any events that have occurred subsequent to the statement of financial position date that would require adjustment to, or disclosure in, the financial statements.