

---

# LYMPHOMA

RESEARCH • FOUNDATION

Financial Statements  
(Together with Independent Auditors' Report)

For the Year Ended June 30, 2009  
and the Six-Months Ended June 30, 2008

**LYMPHOMA RESEARCH FOUNDATION  
FINANCIAL STATEMENTS  
(Together with Independent Auditors' Report)**

**FOR THE YEAR ENDED JUNE 30, 2009  
AND THE SIX-MONTHS ENDED JUNE 30, 2008**

**CONTENTS**

	<b><u>Page</u></b>
Independent Auditors' Report .....	1
Statements of Financial Position .....	2
Statements of Activities .....	3
Statements of Functional Expenses .....	4-5
Statements of Cash Flows .....	6
Notes to Financial Statements .....	7-13



## INDEPENDENT AUDITORS' REPORT

The Board of Directors of the  
Lymphoma Research Foundation

We have audited the accompanying statements of financial position of the Lymphoma Research Foundation (the "Foundation") as of June 30, 2009 and June 30, 2008, and the related statements of activities, functional expenses and cash flows for the year ended June 30, 2009 and for the six-months ended June 30, 2008. These financial statements are the responsibility of the Foundation's management. 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 of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as 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 financial position of the Lymphoma Research Foundation as of June 30, 2009 and June 30, 2008, and the changes in its net assets and its cash flows for the year ended June 30, 2009 and the six-months ended June 30, 2008, in conformity with accounting principles generally accepted in the United States of America.

*Marks Paneth & Shron LLP*

New York, NY  
March 11, 2010

**LYMPHOMA RESEARCH FOUNDATION  
STATEMENTS OF FINANCIAL POSITION  
AS OF JUNE 30, 2009 AND 2008**

	<b>2009</b>	<b>2008</b>
<b>ASSETS</b>		
Cash and cash equivalents (Notes 2D, 11 and 12)	\$ 860,405	\$ 749,402
Contributions receivable (Notes 2E and 3)	1,022,538	1,668,265
Investments, at market (Notes 2F, 2M, 4, 11 and 12)	12,443,407	17,380,628
Property and equipment, net (Notes 2G and 5)	16,505	27,525
Prepaid expenses and other assets	109,300	96,580
<b>TOTAL ASSETS</b>	<b>\$ 14,452,155</b>	<b>\$ 19,922,400</b>
<b>LIABILITIES</b>		
Accounts payable and accrued expenses (Note 2K)	\$ 148,198	\$ 78,951
Accrued salaries	71,884	61,207
Accrued vacation	83,767	71,241
Research grants payable (Notes 2E and 6)	4,654,794	5,532,856
<b>TOTAL LIABILITIES</b>	<b>4,958,643</b>	<b>5,744,255</b>
<b>COMMITMENTS (Note 8)</b>		
<b>NET ASSETS (Note 2C)</b>		
Unrestricted	2,637,364	6,077,654
Temporarily restricted (Note 9)	6,856,148	8,100,491
<b>TOTAL NET ASSETS</b>	<b>9,493,512</b>	<b>14,178,145</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 14,452,155</b>	<b>\$ 19,922,400</b>

The accompanying notes are an integral part of these financial statements.

**LYMPHOMA RESEARCH FOUNDATION  
STATEMENTS OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2009 AND THE SIX-MONTHS ENDED JUNE 30, 2008**

	Year Ended June 30, 2009			Six Months Ended June 30, 2008		
	Unrestricted	Temporarily Restricted		Unrestricted	Temporarily Restricted	
		Total 2009			Total 2008	
<b>PUBLIC SUPPORT AND REVENUE:</b>						
Special events revenue and contributions	\$ 3,519,974	\$ -	\$ 3,519,974	\$ 1,848,753	\$ -	\$ 1,848,753
Less: costs of direct benefits to donors (Note 2l)	(369,231)	-	(369,231)	(117,904)	-	(117,904)
Net revenue and contributions from special events	3,150,743	-	3,150,743	1,730,849	-	1,730,849
Contributions and grants (Note 2E and 12)	1,411,954	3,801,654	5,213,608	778,741	2,409,969	3,188,710
Investment activity (Note 4)	(1,830,694)	-	(1,830,694)	347,122	-	347,122
Other revenue	39,797	-	39,797	96,383	-	96,383
Net assets released from restrictions (Notes 2C and 9)	5,045,997	(5,045,997)	-	2,276,321	(2,276,321)	-
<b>TOTAL PUBLIC SUPPORT AND REVENUE</b>	<u>7,817,797</u>	<u>(1,244,343)</u>	<u>6,573,454</u>	<u>5,229,416</u>	<u>133,648</u>	<u>5,363,064</u>
<b>EXPENSES:</b>						
Program Services:						
Patient programs	3,120,698	-	3,120,698	1,042,482	-	1,042,482
Research/professional education	5,657,791	-	5,657,791	2,767,493	-	2,767,493
Advocacy and marketing	455,332	-	455,332	165,211	-	165,211
Total Program Services	<u>9,233,821</u>	<u>-</u>	<u>9,233,821</u>	<u>3,975,186</u>	<u>-</u>	<u>3,975,186</u>
Supporting Services:						
Administration	493,960	-	493,960	220,661	-	220,661
Fundraising	1,530,306	-	1,530,306	651,285	-	651,285
Total Supporting Services	<u>2,024,266</u>	<u>-</u>	<u>2,024,266</u>	<u>871,946</u>	<u>-</u>	<u>871,946</u>
<b>TOTAL EXPENSES</b>	<u>11,258,087</u>	<u>-</u>	<u>11,258,087</u>	<u>4,847,132</u>	<u>-</u>	<u>4,847,132</u>
<b>CHANGE IN NET ASSETS (Note 10)</b>	<u>(3,440,290)</u>	<u>(1,244,343)</u>	<u>(4,684,633)</u>	<u>382,284</u>	<u>133,648</u>	<u>515,932</u>
Net assets - beginning of period	6,077,654	8,100,491	14,178,145	5,695,370	7,966,843	13,662,213
<b>NET ASSETS - END OF PERIOD</b>	<u>\$ 2,637,364</u>	<u>\$ 6,856,148</u>	<u>\$ 9,493,512</u>	<u>\$ 6,077,654</u>	<u>\$ 8,100,491</u>	<u>\$ 14,178,145</u>

The accompanying notes are an integral part of these financial statements.

