



Annual Report 2007



Letter from the CEO

I am pleased to present to you Imerman Angels 2007 Annual Report. Imerman Angel's sole mission is to match someone that is fighting cancer with a person that has survived that type of cancer and can provide support, answer questions and assist them through their cancer walk.

Chartered in 2006 as 501 (c)(3) not for profit by the Internal Revenue Service, the year 2007 was an exciting time of growth and development. We believed we matched more cancer fighters with survivors than any other organization in the world. Our growing database of 1,200 cancer survivors contains almost every type of diagnosed cancer known to man.

In the year, we established our home base in the thriving River North area at 400 West Erie, hired our first full-time employee in Rynell Cook as our Business Manager, and continue to accomplish our mission as we match fighters and survivors every single day.

We are fortunately supported by a strong team of top-notch professional firms that continue to help us achieve our mission. McKinsey & Company, the #1 strategy management consulting firm helped us develop our 5-year mission, which is "By the year 2013 for every cancer fighter in the U.S. to have free access to a cancer survivor within 24 hours of being diagnosed." Kirkland & Ellis, a top 5 law firm in the U.S. handles all of our legal representation and Benjamin & Birkenstein, a well-known Chicago CPA firm is our independent accounting and audit firm that performed our 2007 financial audit.

Feel free to review our annual report which also includes our audited financial statements and the highlights of 2007. Most importantly, if you know of any that has or was recently diagnosed with cancer please refer them to Imerman Angels.

Thank you for all your support and wishing you a great 2008!

Sincerely,



A handwritten signature in black ink that reads "JOHN R. MAY". The signature is written in a cursive, slightly stylized font.

John R. May
Chairman & Chief Executive Officer

Letter from Jonny

Suddenly, one Thursday morning in October of 2001 I was diagnosed with testicular cancer. Being only 26 years old I couldn't believe it, so I went to another doctor for a second opinion. He confirmed that I had cancer. The testicle was the epicenter of the disease. I went right into surgery. My left testicle was removed.

I knew what was next — chemotherapy — but I did not understand what that meant. What is chemotherapy? What color is it? How will it make me feel? I called my brother. I started sobbing. I could barely talk. My world was shattered. But, I was not going to give up.

As I walked down the halls of the clinic with my chemotherapy IV-pole on the way to the bathroom, I saw other people fighting cancer alone. They were lying in bed, motionless, watching television or staring into space. Their only stimulation was a nurse checking in for a minute or two on the hour. I knew this was not right. It upset me. I felt guilty because I had so many good people and so much positive energy around me.

I wondered: "What if every cancer fighter could talk to a cancer survivor, who not only had beaten the same type of cancer, but who also was the same age and gender as the fighter?" The cancer survivor would be an angel walking, living proof that the fighter could win too. What an inspiration. What an amazing connection. This is why we created Imerman Angels, because no one should fight this disease alone.

Today, Imerman Angels has more than 1,000 cancer survivors in its network. Each of these survivors is available to speak to someone who is in the middle of their fight with cancer. Empathy, empowerment, inspiration, understanding, and knowledge flow through the veins of Imerman Angels. I believe that there is no greater gift a survivor can "give back" than his or her story – a success story. When a survivor shares his or her story and befriends a cancer fighter, there are many good things that result for everyone involved.

Roughly 1.6 million Americans were diagnosed with "new cases" of cancer in 2007. We need to help EVERY one of them. Every cancer fighter deserves the opportunity to meet a survivor who's already been there.

So, I give you our mission... Every cancer fighter in the United States will have free access to a cancer survivor within 24 hours of being diagnosed.

We will get this done. Join us and help us find people who need what we give.

Live and enjoy each day!!! And stay well...



Jonny

The Pair-Up Process

Imerman Angels is a service that connects someone fighting cancer (a cancer fighter) with someone who has survived that same type of cancer (a cancer survivor). We match individuals as closely as possible by cancer type, treatment, age, gender and any other relevant information.

- 1.** Imerman Angels learns about a cancer fighter in need.
Sometimes, a cancer fighter directly contacts Imerman Angels; other times, a family member or friend calls the organization on behalf of the fighter. In addition, many hospitals and health care organizations send us patient referrals.
- 2.** Once the initial contact is made, an Imerman Angels representative speaks, either in person or by telephone, with each cancer fighter. The representative gathers information relative to the connection. (All Imerman Angel representatives are cancer survivors.)
- 3.** Using our extensive database of survivors, the Imerman Angel representative identifies someone who most closely matches with the cancer fighter's needs.
- 4.** Once the fighter-survivor match has been created, the Imerman Angels representative introduces the pair. While the relationship is completely in the hands of the fighter-survivor pair, Imerman Angels remains available for further advice, information and guidance.

Accomplishments

Statistics

- o Imerman Angels currently has over 1,300 survivors
- o In 2007, Imerman Angels made 800 connections (survivors, fighters and caregivers)

Attended Conferences

- o AOSW – Association of Oncology Social Work – Louisville, KY – May 7-9
- o ONS – Oncology Nursing Society – Philadelphia – May 16
- o ASCO – American Society of Clinical Oncology – Chicago – May 31-June 2
- o LIVESTRONG Summit – Ohio State University – July 24-27

Hosted Events

- o The Night Before St. Patrick's Day – Friday, March 16, 2007
- o Real Estate & Banking Networking Event – April 19, 2007
- o Fashion Show at Crobar – April 27, 2007
- o Imerman Angels in Detroit – June 7, 2007
- o Cans Music Fest 2007 – June 22-23, 2007
- o Outdoor Rooftop Event at Lakeshore Athletic Club – July 28, 2007
- o Elvis is Alive 5k Run in Lincoln Park – August 11, 2007
- o Silver Lake Golf Outing – September 22, 2007
- o Art & Architecture of the West Loop – September 25, 2007
- o Akira & Imerman Angels Fashion Show – September 30, 2007
- o The LaSalle Bank Chicago Marathon – October 7, 2008
- o 2nd Annual Toy Drive Happy Hour – December 7, 2007
- o 1st Annual Crystal Ball New Year's Eve Affair – December 31, 2007



Testimonials



“The most important support I needed after my diagnosis was to simply talk to others who understood.”

Doug Ulman

Three-Time Cancer Survivor

President and Chief Executive Officer: Lance Armstrong Foundation

Founder: Ulman Cancer Fund for Young Adults



“Thanks once again for all of your support and for connecting me with these fabulous women! I already have made it two days without crying since I found Imerman Angels! Imerman Angels gives me a light and a lot of strength to push through and now I have confidence that I will be just FINE! You are the best present that I’ve received this year.”

Jessica D’Andrea

Breast Cancer Survivor

Independent Auditors' Report

August 13, 2008

Board of Directors
IMERMAN ANGELS

We have audited the accompanying statement of financial position of **Imerman Angels** (a not-for-profit organization) as of December 31, 2007, and the related statements of activities and changes in net assets, and cash flows for the year then ended. These financial statements are the responsibility of Imerman Angels management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free 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 audit provides 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 **Imerman Angels** as of December 31, 2007, and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

BENJAMIN & BIRKENSTEIN, P.C.
Certified Public Accountants

Statement of Financial Positions

December 31, 2007

ASSETS

Cash and Cash Equivalents	\$ 115,771
Marketable Securities	14,963
Security Deposit	4,983
Fixed Assets (Net of Accumulated Depreciation of \$3,804)	<u>15,216</u>
Total Assets	<u>150,933</u>

LIABILITIES AND NET ASSETS

LIABILITIES

Accounts Payable	\$ <u>2,492</u>
Total Liabilities	<u>2,492</u>

NET ASSETS

Unrestricted	<u>148,441</u>
Total Liabilities and Net Assets	<u>\$ 150,933</u>

Statement of Activities & Changes In Net Assets

For The Year Ending December 31, 2007

	Unrestricted	Temporarily Restricted	Total
REVENUE AND OTHER SUPPORT	<u>\$ 307,188</u>	<u>\$ 0</u>	<u>\$ 307,188</u>
EXPENSES			
Programs	107,703	0	107,703
General and Administration	35,199	0	35,199
Development	<u>52,960</u>	<u>0</u>	<u>52,960</u>
Total Expenses	<u>195,862</u>	<u>0</u>	<u>195,862</u>
INCREASE (DECREASE) IN NET ASSETS	<u>111,326</u>	<u>0</u>	<u>111,326</u>
NET ASSETS, BEGINNING OF YEAR	<u>37,115</u>	<u>0</u>	<u>37,115</u>
NET ASSETS, END OF YEAR	<u>\$ 148,441</u>	<u>\$ 0</u>	<u>\$ 148,441</u>

Statement of Cash Flows

For The Year Ending December 31, 2007

CASH FLOWS FROM OPERATING ACTIVITIES	
Increase (Decrease) in Net Assets	\$ 111,326
Adjustments to Reconcile Increase (Decrease) in Net Assets to Net Cash Provided by (Used in) Operating Activities:	
Depreciation	3,804
Donation of Marketable Securities	(15,209)
Unrealized Loss on Marketable Securities	246
(Increase) Decrease in Operating Assets:	
Security Deposit	(4,983)
Increase (Decrease) in Operating Liabilities	
Accounts Payable	<u>2,492</u>
Net Cash Provided by Operating Activities	<u>97,676</u>
CASH FLOWS USED IN INVESTING ACTIVITIES	
Purchase of Equipment	<u>(19,020)</u>
Net Cash (Used in) Investing Activities	<u>(19,020)</u>
CASH FLOWS PROVIDED BY FINANCING ACTIVITIES	
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	78,656
CASH AND CASH EQUIVALENTS	
Beginning of year	<u>37,115</u>
End of year	<u>\$ 115,771</u>
Supplemental Cash Flow Information:	
Interest Paid	<u>\$ 0</u>

Notes To The Financial Statements

December 31, 2007

1. OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Operations

Imerman Angels, is an Illinois not-for-profit corporation that matches individuals fighting cancer with individuals that have beaten cancer, usually of the same type of cancer, age, gender, etc. One-on-one relationships give a fighter the chance to ask personal questions and get support from someone who is uniquely familiar - a survivor.

Basis of Presentation

Financial statement presentation follows the Financial Accounting Standards Board's Statement of Financial Accounting Standards (SFAS) No. 117, *Financial Statements of Not-for-Profit Organizations*. Under SFAS No. 117, Imerman Angels is required to report 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. At December 31, 2007, Imerman Angels had no temporarily or permanently restricted net assets.

Restricted and Unrestricted Revenue

Contributions received are recorded as increases in unrestricted, temporarily restricted, or permanently restricted net assets, depending on the existence and/or nature of any donor restrictions. Temporarily restricted contributions whose restrictions are met in the same reporting period are included in unrestricted support. Imerman Angels has not received any contributions with donor imposed restrictions that would result in permanently restricted net assets.

Promises to Give

Unconditional promises to give are recognized as revenues or gains in the period received and as assets, decreases of liabilities, or expenses depending on the form of the benefits received. Conditional promises to give are recognized only when the conditions on which they depend are substantially met and the promises become unconditional. There were no unconditional promises to give at December 31, 2007.

Property and Equipment

Purchased property and equipment are recorded at cost. Equipment is depreciated over a period of five years on the accelerated method. Maintenance and repairs are charged to expense as incurred; major renewals and betterments are capitalized. When items of property or equipment are sold or retired, the related costs and accumulated depreciation are removed from the accounts and any gain or loss is recognized.

Donated Materials, Supplies and Equipment

Donated materials, supplies and equipment are reflected in the financial statements if the estimated market values at date of contributions were determinable. If the estimated market value is indeterminable, the value is not included in the financial statements

Notes To The Financial Statements

December 31, 2007

1. OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Donated Services

A substantial number of unpaid volunteers have made significant contributions of their time to develop Imerman Angels programs. No amounts have been reflected for the value of their services.

Expense Allocation

Expenses relating to more than one function are allocated to program service, general and administrative, and development-fundraising costs based on employee time estimates or other appropriate usage factors.

Use of Estimates

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

Income Tax Status

Imerman Angels was organized as an Illinois not-for-profit corporation. It received tax exempt status under Section 501(c)(3) of the Internal Revenue Code and, as such, is not subject to federal and state income taxes. In addition, the Organization qualifies for the charitable contribution deduction under Section 170(a) and has been classified as an organization that is not a private foundation under Section 509(a).

Cash and Cash Equivalents

Cash equivalents consist of money market accounts, bank certificates of deposits with maturities of twelve months or less, and highly liquid equity securities.

2. PROPERTY AND EQUIPMENT

Property and equipment at December 31, 2007, consisted of:

Office Equipment	\$	19,020
Less Accumulated Depreciation		<u>3,804</u>
Net Property and Equipment	\$	<u>15,216</u>

Depreciation expense for the year was \$3,804.



one on one cancer support *Connecting Cancer Fighters, Survivors & Caregivers*

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