

National Kidney Foundation of Illinois, Inc.

Financial Statements

Year Ended March 31, 2019



National **Kidney** Foundation®
of Illinois

WIPFLi LLP
CPAs and Consultants



Independent Auditor's Report

Board of Directors
National Kidney Foundation of Illinois, Inc.
Chicago, Illinois

Report on the Financial Statements

We have audited the accompanying financial statements of National Kidney Foundation of Illinois, Inc. (the "Foundation"), which comprise the statement of financial position as of March 31, 2019 and the related statements of activities and change in net assets, functional expenses, and cash flows for the year then ended and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion 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 National Kidney Foundation of Illinois, Inc. as of March 31, 2019 and the results of its operations and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States.



Emphasis of Matter

As discussed in Note 1 to the financial statements, National Kidney Foundation of Illinois, Inc. adopted the amendments in Accounting Standards Update (ASU) No. 2016-14, *Not-for-Profit Entities - Presentation of Financial Statements for Not-for-Profit Entities*, as of and for the year ended March 31, 2019.

Wipfli LLP

A handwritten signature in black ink that reads "Wipfli LLP".

Palatine, Illinois
September 3, 2019

National Kidney Foundation of Illinois, Inc.

Statement of Financial Position

March 31,

2019

Assets

Current Assets

Cash	\$	478,313
Investments		5,861,737
Accounts receivable		362,051
Prepaid expenses and other		180,423

Total current assets		6,882,524
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Property and Equipment

Building		852,868
Equipment		158,373
Furnishings		81,603
KidneyMobile		44,401

		1,137,245
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Less: accumulated depreciation		727,137
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Net property and equipment		410,108
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Other assets		36,545
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Total Assets	\$	7,329,177
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Liabilities and Net Assets

Current Liabilities

Accounts payable and accrued expenses	\$	244,431
Deferred revenue		271,315

Total current liabilities		515,746
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Net Assets

Without donor restrictions		3,150,933
With donor restrictions		3,662,498

Total net assets		6,813,431
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Total Liabilities and Net Assets	\$	7,329,177
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See accompanying notes to financial statements.

National Kidney Foundation of Illinois, Inc.

Statement of Activities and Change in Net Assets

Year Ended March 31,	2019		
	Without Donor Restrictions	With Donor Restrictions	Total
Revenues and support:			
Support from the public			
Received directly			
Contributions	\$ 202,783	\$ 37,277	\$ 240,060
Received indirectly			
United Way	3,259	-	3,259
Combined Federal Campaign	5,558	-	5,558
Special events, net of direct costs of \$651,932	591,978	240,400	832,378
Total support from the public	803,578	\$ 277,677	\$ 1,081,255
Government grants	367	255,540	255,907
Other revenues			
Sales of donated vehicles, net costs of sales of \$11,066	14,784	-	14,784
Program services	15,475	1,141,511	1,156,986
Net investment loss	(18,295)	-	(18,295)
Other	3,263	-	3,263
Total other revenues	15,227	1,141,511	1,156,738
Net assets released from restrictions	881,494	(881,494)	-
Total Revenues and Support	1,700,666	793,234	2,493,900
Expenses			
Program services	1,560,414	-	1,560,414
Management and general	177,061	-	177,061
Fundraising	290,960	-	290,960
Total expenses	2,028,435	-	2,028,435
Change in net assets	(327,769)	793,234	465,465
Net assets, beginning of year	3,478,702	2,869,264	6,347,966
Net assets, end of year	\$ 3,150,933	\$ 3,662,498	\$ 6,813,431

See accompanying notes to financial statements.

National Kidney Foundation of Illinois, Inc.

Statement of Functional Expenses

Year Ended March 31, 2019	Program Services					Supporting Services				Total Program and Supporting
	Research	Public Education	Professional Education	Patient Services	Community Services	Total	Fundraising	Management and General	Total	
Salaries	\$ 7,974	\$ 182,937	\$ 99,443	\$ 233,128	\$ 56,288	\$ 579,770	\$ 168,396	\$ 96,159	\$ 264,555	\$ 844,325
Program material and services	-	-	67,030	175,978	149,899	392,907	-	-	-	392,907
Direct benefit costs- special events	-	-	-	-	-	-	651,932	-	651,932	743,687
Professional fees and contracted services	1,262	28,952	15,738	36,895	8,908	91,755	26,650	15,218	41,868	133,623
Revenue share payment	7,264	20,029	60,168	21,273	46,839	155,573	17,698	21,019	38,717	194,290
Employee benefits	823	18,886	10,266	24,067	5,811	59,853	17,384	9,927	27,311	87,164
Depreciation	502	11,527	6,266	14,690	3,547	36,532	10,611	6,059	16,670	53,202
Payroll Taxes	643	14,733	8,009	18,775	4,533	46,693	13,562	7,744	21,306	67,999
Office supplies and services	501	11,363	6,177	14,480	3,496	36,017	10,459	5,973	16,432	52,449
Donated vehicles - cost of sales	-	-	-	-	-	-	-	11,066	11,066	11,066
Postage and shipping	19	438	238	559	135	1,389	403	230	633	2,022
Awards and grants	71,102	-	-	-	-	71,102	-	-	-	71,102
Telephone and Fax	130	2,992	1,626	3,813	921	9,482	2,754	1,573	4,327	13,809
Printing and visual aids	483	11,070	6,018	14,107	3,406	35,084	10,190	5,819	16,009	51,093
Meetings and travel	177	4,051	2,202	5,162	1,246	12,838	3,729	2,129	5,858	18,696
Building Occupancy	213	4,883	2,655	6,223	1,503	15,477	4,495	2,567	7,062	22,539
Insurance	86	1,965	1,068	2,505	605	6,229	1,809	1,033	2,842	9,071
Miscellaneous fundraising expense	135	3,065	1,667	3,903	943	9,713	2,820	1,611	4,431	14,144
	91,314	316,891	288,571	575,558	288,080	1,560,414	942,892	188,127	1,131,019	2,691,433
Less:										
Direct benefit costs - special events	-	-	-	-	-	-	651,932	-	651,932	651,932
Donated vehicles - cost of sales	-	-	-	-	-	-	-	11,066	11,066	11,066
	-	-	-	-	-	-	651,932	11,066	662,998	662,998
Total	\$ 91,314	\$ 316,891	288,571	\$ 575,558	\$ 288,080	\$ 1,560,414	\$ 290,960	\$ 177,061	\$ 468,021	\$ 2,028,435
Current year's percentages	4.50 %	15.62 %	14.23 %	28.37 %	14.20 %	76.93 %	14.34 %	8.73 %	23.07 %	100.00 %

See accompanying notes to financial statements.

National Kidney Foundation of Illinois, Inc.

Statement of Cash Flows

<i>Year Ended March 31,</i>	2019
Cash flows from Operating Activities:	
Changes in net assets	\$ 465,465
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation	53,202
Net realized and unrealized loss on investments	161,002
Loss on disposal of property	5,098
Changes in operating assets and liabilities:	
Accounts receivable	(132,397)
Prepaid expenses and other	(28,775)
Accounts payable and accrued expenses	132,714
Deferred revenue	49,497
Net cash provided by operating activities	705,806
Cash flows from investing activities:	
Purchases of investments	(1,045,086)
Proceeds from sale of investments	2,378
Purchases of property and equipment	(65,969)
Net cash used in investing activities	(1,108,677)
Net change in cash	(402,871)
Cash at beginning of year	881,184
Cash at end of year	\$ 478,313

See accompanying notes to financial statements.

National Kidney Foundation of Illinois, Inc.

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies

Nature of Operations

National Kidney Foundation of Illinois, Inc. (the "Foundation") is a not-for-profit voluntary health organization. The Foundation provides public education, professional education, patient services, community services and research grants relating to kidney disease and transplantation in Illinois. The Foundation is an affiliate of the National Kidney Foundation, Inc. (the "National Office").

Research. The National Kidney Foundation of Illinois ("NKFI") Research Grant program funds young investigators who have research projects that will increase the understanding of kidney, urologic and related diseases and transplantation as well as improve the clinical management and treatment or cure of these diseases. Grant submissions are reviewed and selected by the NKFI Research Review Committee on a biennial basis. Award winners received up to \$60,000 per year for a total of \$120,000 award period.

Public Education. World Kidney Day is a global awareness campaign aimed at raising awareness of the importance of our kidneys.

The Advocacy program drives legislative change to guarantee thoughtful policies are in place for individuals living with kidney disease as well as dialysis patients and transplant recipients.

Kidneys in the Kitchen is a program that follows a Jewel-Osco dietitian as they go on a virtual tour of a typical grocery store, giving demonstrations and tips on healthy food prep, while showing samples of kidney-friendly meals and serving sizes.

Health is in Style is a collaboration of barbers and stylists and the National Kidney Foundation of Illinois to educate the African American community about the risks of kidney disease.

Patient Services. Living with Kidney Disease and Transplantation is a series of one-day conferences offered for people affected by or at risk for kidney disease, individuals on dialysis, people waiting for a kidney transplant and those who have already been transplanted, as well as their family members. Experts present on current topics such as treatment options for kidney failure, medications and their side effects, insurance options and financial assistance, as well as psychological effects of living with kidney disease.

Kidney Camp is a free week-long overnight camp in northern Illinois is for kids ages 7-15 who have had organ transplants, are on dialysis or are living with kidney disease.

Professional Education. Citywide Grand Rounds follows a Clinical Pathologic Case Presentation model, with the evening including interesting case presentations. The audience participates by asking questions and voting during each case.

Controversies in Nephrology is a program presented through an interactive, participatory debate among nephrology fellows representing Chicago's medical academic centers. Debate topics are chosen based on their relevance and association with the nephrology and transplant fields. This program provides an evening of networking and education for nephrologists, transplant surgeons and allied health professionals.

National Kidney Foundation of Illinois, Inc.

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Nature of Operations (Continued)

The Illinois Council on Renal Nutrition's Spring Clinical Meeting is an intensive one-day professional development course specifically geared toward renal dietitians, to provide information and education on the most cutting-edge practices and treatment currently available to renal patients.

The Interdisciplinary Nephrology Conference is an intensive one-day course geared specifically to the needs of nephrology nurses, dietitians, social workers and technicians. The Interdisciplinary Nephrology Conference provides information to renal professionals on the most cutting-edge practices and treatment currently available to renal patients and creates an opportunity to network and share information with colleagues.

Community Services. The KidneyMobile is the nation's first mobile screening and education vehicle for kidney disease, diabetes and high blood pressure. It travels throughout Illinois, focusing on medically underserved communities to provide comprehensive early detection screenings and education to individuals considered most at risk. On average, there are 70 KidneyMobile screenings a year. In the lifetime of the program, KidneyMobile has screened more than 54,000 participants.

Basis of Accounting

The financial statements of the Foundation have been prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States (GAAP)

Basis of Presentation

Financial statement presentation follows accounting principles generally accepted in the United States for financial presentation of not-for-profit organizations. Such principles provide that the Foundation is required to report information regarding its financial position and activities according to two classes of net assets. A definition and description of each class follows:

Net Assets Without Donor Restriction - Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions.

Net Assets With Donor Restriction - Net assets subject to donor or certain grantor imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other explicit donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor imposed restrictions are released when a restriction expires, that is when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

National Kidney Foundation of Illinois, Inc.

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Use of Estimates

The preparation of financial statements in conformity with 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 the financial statements and reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Investments

Investments are carried at fair value (Note 4). All interest, dividends, and realized and unrealized gains and losses are reported in the statement of activities as increases or decreases in net assets without donor restrictions. Total investment fees paid for the year ended March 31, 2019 were \$17,620, and are included in net investment loss in the statement of activities and changes in net assets.

Property and Equipment

Property and equipment are recorded at cost (if purchased) or at estimated fair value at time of donation (if donated). Property and equipment purchased at a cost exceeding \$1,000 is capitalized. Maintenance and repairs, which neither materially add to the value of the property nor appreciably prolong its life, are charged to expense as incurred. Depreciation is computed using the straight-line method over the estimated useful lives ranging from 3 to 27.5 years.

Impairment of Long-Lived Assets

The Foundation reviews long-lived assets, including property and equipment and intangible assets, for impairment whenever events or changes in business circumstances indicate that the carrying amount of an asset may not be fully recoverable. An impairment loss would be recognized when the estimated future cash flows from the use of the asset and its fair value are less than the carrying amount of that asset. The Foundation has not recognized any impairment of long lived assets during 2019.

Affiliations

Twenty-five percent of gross unrestricted contribution income, as defined, less certain allowable expenses, are remitted to the National Office. The Foundation had an outstanding balance due to the National Office of \$162,245 as of March 31, 2019, which is included in accounts payable and accrued expenses on the accompanying statement of financial position.

National Kidney Foundation of Illinois, Inc.

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Promises to Give

Unconditional promises to give are recorded as receivables in the year pledged. Conditional promises to give are recognized only when the conditions on which they depend are substantially met. Promises to give whose eventual uses are restricted by the donors are recorded as increases in net assets with donor restriction. Unrestricted promises to give to be collected in future periods are also recorded as an increase to net assets with donor restriction and reclassified to net assets without donor restriction when received, unless the donor's intention is to support current-period activities.

Promises to give expected to be collected in less than one year are reported at net realizable value. Promises to give that are expected to be collected in future years are recorded at the present value of estimated future cash flows on a discounted basis applicable to the years in which the promises were received. The amortization of the discount is recognized as contribution income over the duration of the pledge.

Accounts receivable on the statement of financial position consist primarily of pledges and grants receivable. Amounts are reviewed for collectability by management and an allowance for doubtful accounts is recorded as needed based on collection history. The Foundation considers these receivables to be collectible and, therefore, no allowance for uncollectible amounts has been recorded.

Contributions and Grants

All contributions and grants are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are designated for future periods or restricted by the donor for specific purposes are reported as net assets with donor restriction. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restriction are reclassified to net assets without donor restrictions in the statement of activities and change in net assets.

Revenues applicable to events in a future period are considered to be deferred revenue until the special events occur, at which time the deferred revenue is recognized as special event revenue.

Grants are either recorded as contributions or exchange transactions based on criteria contained in the grant award.

- *Grant Awards that are Contributions* - Grants that qualify as contributions are recorded as invoiced to the funding sources. Revenue is recognized in the accounting period when the related allowable expenses are incurred. Amounts received in excess of expenses are reflected as grant funds received in advance.
- *Grant Awards that are Exchange Transactions* - Exchange transactions typically reimburse based on a predetermined rate for services performed. The revenue is recognized in the period the service is performed.

National Kidney Foundation of Illinois, Inc.

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Functional Allocation of Expenses

The costs of program and supporting services activities have been summarized on a functional basis in the statement of activities. The statement of functional expenses presents the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Expenses, which cannot be directly identified with specific functions, are allocated based on estimates of staff hours devoted to the respective functions. The revenue share payment to the National Office is allocated to specific functions based on percentages provided by the National Office.

Income Taxes

The Foundation is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code under the exemption granted to the National Office. Consequently, no provision for income taxes appears in these financial statements. The National Office has been designated by the Internal Revenue Service as a "publicly supported organization".

Change in Accounting Policy

In August 2016 the Financial Accounting Standards Board ("FASB") issued ASU 2016-14, *Not-for-Profit Entities (Topic 958) – Presentation of Financial Statements of Not-for-Profit Entities*. The update addresses the complexity and understandability of net asset classification, deficiencies in information about liquidity and availability of resources, and the lack of consistency in the type of information provided about expenses and investment return. The Foundation has adjusted the presentation of these statements accordingly.

Recently Issued Accounting Policies

In May 2014, the FASB issued ASU No. 2014-09, *Revenue from Contracts with Customers (Topic 606)*. This ASU, as amended, provides comprehensive guidance on the recognition of revenue from customers arising from the transfer of goods and services, guidance on accounting for certain contract costs, and new disclosures. The new standard supersedes current revenue recognition requirements in FASB ASC Topic 605, Revenue Recognition, and most industry-specific guidance. When adopted, the amendments in the ASU must be applied using one of two retrospective methods. ASU No. 2014-09 is effective for nonpublic entities for annual periods beginning after December 15, 2018. The Foundation is currently evaluating the impact of the provisions of ASC 606.

In February 2016, FASB issued ASU No. 2016-02, *Leases (Topic 842)* - When this standard is adopted, the primary accounting change will require lessees to recognize right of use assets and lease obligations for most operating leases as well as finance leases. This new standard is effective for financial statements issued for annual periods beginning after December 15, 2019. The Foundation is evaluating what impact this new standard will have on its financial statements.

National Kidney Foundation of Illinois, Inc.

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Recently Issued Accounting Policies (Continued)

In June 2018, the FASB issued ASU 2018-08, *Not-for-Profit Entities (Topic 958): Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made*. The amendments in this update will assist entities in evaluating whether transactions should be accounted for as contributions (nonreciprocal transactions) or as exchange (reciprocal) transactions and determining whether a transaction is conditional. The amendments in this update are effective for annual financial statements issued for fiscal years beginning after December 15, 2018, and for interim periods within fiscal years beginning after December 15, 2019, for transactions in which the entity serves as the resource recipient. Early application of the amendments in this update is permitted. The Foundation is still evaluating the impact of the provisions of ASU Topic 958.

Subsequent Events

The Foundation has evaluated events and transactions for potential recognition or disclosure in the financial statements through September 3, 2019, which is the date the financial statements were available to be issued.

Note 2: Liquidity and Availability of Financial Resources

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of financial position date, comprise the following:

Year Ended March 31, 2019

Cash	\$ 478,313
Accounts receivable	362,051
Investments	5,861,737
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Total financial assets	6,702,101
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Less: net assets with donor restrictions	(3,662,498)
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Financial assets available to meet cash needs for general expenditures within one year	\$ 3,039,603

The Foundation has a goal to maintain financial assets, which consist of cash and short-term investments, on hand to meet 90 days of normal operating expenses, which are, on average, approximately \$460,000. The Foundation has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. In addition, as part of its liquidity management, the Foundation invests cash in excess of daily requirements in various short-term investments, including certificates of deposit and short-term treasury instruments.

National Kidney Foundation of Illinois, Inc.

Notes to Financial Statements

Note 3: Concentration of Credit Risk

The Foundation maintains cash balances at a financial institutions where the accounts are insured by the Federal Deposit Insurance Corporation (FDIC) for up to \$250,000. At certain times during the year, cash balances may be in excess of FDIC coverage. The Foundation has not experienced any losses in such accounts, and believes it is not exposed to any significant credit risk on cash.

Note 4: Fair Value Measurements

GAAP establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority level. Level 2 inputs consist of observable inputs other than quoted prices for identical assets (Level 1). Level 3 inputs are unobservable and have the lowest priority. The Foundation uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Foundation measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 2 inputs are used for investments for which Level 1 inputs were not available. Level 3 inputs would only be used if Level 1 or Level 2 inputs were not available.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used as of March 31, 2019.

Cash, mutual funds and exchange traded funds: Valued at the daily closing price as reported by the fund.

The following tables set forth by level, within the fair value hierarchy, the Foundation's investment assets at fair value as of March 31, 2019. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement:

	2019			Total
	Level 1	Level 2	Level 3	
Cash	\$ 282,959	\$ -	\$ -	\$ 282,959
Mutual funds:				
Equity	1,369,751	-	-	1,369,751
Exchange traded funds:				
Equity	1,568,980	-	-	1,568,980
Fixed income	2,519,743	-	-	2,519,743
Other	120,304	-	-	120,304
Total	\$ 5,861,737	\$ -	\$ -	\$ 5,861,737

National Kidney Foundation of Illinois, Inc.

Notes to Financial Statements

Note 5: Investment Income

Investment loss for the year ended March 31, 2019 was as follows:

<i>March 31,</i>	2019
Interest and dividends	\$ 160,327
Net realized gain	2,349
Net unrealized loss	(163,351)
Investment expenses	(17,620)
Total	\$ (18,295)

Investments, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the values of certain investments will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

Note 6: Net Assets with Donor Restriction

Net assets with donor restrictions are restricted for the following purposes or periods.

<i>March 31,</i>	2019
Research	\$ 1,297,540
Program services	2,357,958
Permanent restriction - perpetual in nature	7,000
Total	\$ 3,662,498

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purpose or by occurrence of the passage of time or other events specified by the donors as follows for the years ended March 31, 2019:

<i>March 31,</i>	2019
Research	\$ 71,102
Program services	528,369
Other - received and released in current year	282,023
Total	\$ 881,494

National Kidney Foundation of Illinois, Inc.

Notes to Financial Statements

Note 7: Retirement Plan

The Foundation has a 401(k) plan that covers substantially all the employees. Employees are immediately eligible and may enter the plan at semiannual entry dates. The Plan document allows for a discretionary employer match. The Foundation contributed \$24,000 for the year ended March 31, 2019.

Note 8: Commitments

The Foundation leases certain office equipment under various non-cancelable operating leases which expire in July 2019. Monthly rent expense related to these leases average approximately \$1,000.

Note 9: Volunteer Services

The Foundation utilizes experts in the medical profession related to Kidney disease to perform services at KidneyMobile screenings held throughout the year. The services donated by these volunteers are valued at rates published by Docimity.com. For the year ended March 31, 2019, the Foundation recorded \$35,000 of specialized volunteer services relating to the KidneyMobile. These amounts are included in program services revenue on the statement of activities and change in net assets.

The Foundation utilizes non-specialized volunteers to perform services at their special events. These services are not recorded in the accompanying financial statements. The number of hours estimated for these services in the year ended March 31, 2019 is 1,400 hours.

Note 10: Concentration of Contributions or Grants

The Gift of Life Gala is an annual general fundraising event which generated gross revenues of \$268,890 and accounted for approximately 9% of total revenues for the year ended March 31, 2019. The increase in net assets from this event totaled \$155,335 for the year ended March 31, 2019.

The Middle Market Open is an annual golf tournament and fundraiser targeting middle market companies. This event generated gross revenues of \$860,718 and accounted for approximately 27% of total revenues for the year ended March 31, 2019. The increase in net assets from this event totaled \$415,452 for the year ended March 31, 2019.

The Walk for Kidneys is an annual general fundraising event which generated gross revenues of \$253,945 and accounted for approximately 8% of total revenues for the year ended March 31, 2019. The increase in net assets from this event totaled \$193,273 for the year ended March 31, 2019.

National Kidney Foundation of Illinois, Inc.

Notes to Financial Statements

Note 10: Concentration of Contributions or Grants (Continued)

The KidneyMobile is a mobile, interactive exhibit that travels throughout Illinois providing free prevention education and health screening for high blood pressure, diabetes and chronic kidney disease. Contributions for the operation of the KidneyMobile and general contributions to the Foundation generated from the KidneyMobile's operations totaled \$382,174 and accounted for approximately 12% of total revenues for the year ended March 31, 2019. Included in the program services revenue for the year ended March 31, 2019 is a contribution from a single donor totaling \$380,862. After considering operations, maintenance, and other costs, the increase in net assets for the operation of the KidneyMobile was \$262,087 for the year ended March 31, 2019.