Ulman Cancer Fund for Young Adults
1215 E Fort Ave #104
Baltimore, MD 21230

To the Board of Directors and Management of
Ulman Cancer Fund for Young Adults:

We have audited the financial statements of Ulman Cancer Fund for Young Adults (the Organization) for the year ended December 31, 2018, and have issued our report thereon dated November 12, 2019. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated June 4, 2019. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Organization are described in Note 1 to the financial statements. As described in Note 1, management has adopted the provisions of the Accounting Standards Update (ASU) 2016-14, *Not-for-Profit Entities (Topic 958): Presentation of Financial Statements for Not-for-Profit Entities*, which improves the current net asset classification and the related information presented in the financial statements and expands disclosures related to the Organization's liquidity, financial performance, and cash flows. We noted no transactions entered into by the Organization during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the financial statements were:

> Management's estimate of the allowances for pledges receivable: This estimate is based on historical collection rates and an analysis of the collectability of individual account balances. Based on our analysis, we determined that management's estimate appears reasonable.
>
> Management's estimate of the present value of unconditional promises to give: This estimate is based on the risk-free rate of return as of the date of each pledge and the estimated payment date. Based on our analysis, we proposed, and the Organization recorded an adjustment to adjust the pledge discount based on current discount rates.
>
> Management's estimate of the depreciable lives of fixed assets: This estimate is based upon the estimated useful life of the various classes of the Organization's fixed assets. We believe that management's useful life estimates are reasonable.
>
> Management's estimate of the investment valuation: These estimates are based upon available market information or independent valuation by fund managers. We determined that management's reliance on such information is reasonable.

> Management's estimate of the functional allocation of expense shared between programs, management and general, and fundraising: We evaluated the key factors and assumptions used to develop the allocation and determined that it is reasonable in relation to the financial statements taken as a whole.

Certain financial statement disclosures are particularly sensitive because of their significance to the financial statement users. The financial disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements
Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. The attached schedule (Appendix A) summarizes corrected misstatements.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditors' report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations
We have requested certain representations from management that are included in the management representation letter dated November 12, 2019.

Management Consultations with Other Independent Accountants
In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Foundation's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Organization's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

This information is intended solely for the use of the Board of Directors and management of the Organization and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,

SC&H Attest Services, P.C.

November 12, 2019

Client: ***ULM121.1A - Ulman Cancer Fund for Young Adults***
Engagement: ***Audit 2018 - Ulman Cancer Fund for Young Adults***
Period Ending: ***12/31/2018***
Trial Balance: ***330.01 - Trial Balance Database***
Workpaper: ***180.20a - Appendix A***

Account	Description	Debit	Credit
Adjusting Journal Entries JE # 12			
To recgonize the change in discount as of 12/31/2018			
1310.1	Pledges Receivable:Discount - Unconditional PtG	54,076.00	
3002.01	Contributions - Restricted:Capital Campaign:Capital Campaign NPV Factor		54,076.00
Total		**54,076.00**	**54,076.00**
Adjusting Journal Entries JE # 13			
To remove contribution revenue and related receivable as the contribution from the golf tourney event would not be recgonizable until the 2019 fsical year.			
3204.09	Contributions Income:Partnered Events:Corridor Golf Tournament	20,000.00	
3204.10	Contributions Income:Partnered Events:Gilbane Golf Tournament	8,649.00	
1300	Contributions receivable		28,649.00
Total		**28,649.00**	**28,649.00**
Adjusting Journal Entries JE # 14			
To classify debit balances in AP to prepaid expenses.			
1317	Prepaid Program Support Expense	2,585.00	
2000	Accounts Payable		2,585.00
Total		**2,585.00**	**2,585.00**
Adjusting Journal Entries JE # 23			
To roll Net Assets YOY			
32000	Retained Earnings	1,250.00	
5261	Miscellaneous Expenes		1,250.00
Total		**1,250.00**	**1,250.00**