

2019



# ANNUAL IMPACT REPORT

**JOE ANDRUZZI**  
FOUNDATION

MISSION

**THE JOE ANDRUZZI  
FOUNDATION IS  
COMMITTED TO  
PROVIDING HELP, HOPE,  
AND A REASON TO SMILE,  
FOR NEW ENGLAND  
CANCER PATIENTS  
AND THEIR FAMILIES  
BY CONTRIBUTING  
FINANCIAL SUPPORT  
WHEN IT IS NEEDED MOST.**

# MESSAGE FROM OUR PRESIDENT AND CEO

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Dear Friends,

The year 2019 was important for the Joe Andruzzi Foundation (JAF), and one in which the organization reached a significant, if not bittersweet, milestone. After 11 years of hard work, dedication, and drive, JAF's Financial Assistance Program awarded its 10,000th grant to a local cancer patient in need. On that special day at Dana-Farber Cancer Institute in Boston, Joe and I had the honor of hand delivering this grant to Katie Crowell—a strong-willed wife and mother of two beautiful girls, who has been fearlessly battling stage IV breast cancer since she was pregnant with her youngest in 2015. While the time we spent with Katie was one of the most inspiring moments in JAF's history, it was also a time for thoughtful reflection as we understood the reality facing us—that there are another 10,000 patients just like Katie who are also in need of JAF's assistance.

The issue of the cost of cancer goes deeper than just the staggering number of lives that are impacted. It is the understanding that behind each statistic is a person who is scared and alone, potentially facing the impossible choice between life-saving treatment or safely staying in their home while they heal.

Since the Foundation began, we have worked tirelessly to help New England cancer patients and their families who share stories of being blindsided by unexpected out-of-pocket medical expenses at a time when their household income has significantly decreased—all while their everyday bills keep piling up. By providing direct financial assistance for household bills, JAF has been able to help ensure that the financial barriers of cancer treatment do not mean the destruction of a patient's health and financial security.

Now more than ever, JAF remains committed to raising awareness of the financial barriers cancer patients face and providing financial support so they can focus on their medical treatment and recovery.

On behalf of the New England cancer patients and families we serve, thank you for your continued support and belief in our mission.

With gratitude,

A handwritten signature in black ink that reads "Jen Andruzzi". The signature is fluid and cursive.

**Jen Andruzzi**  
President and CEO  
Joe Andruzzi Foundation

# CANCER TREATMENT & FINANCIAL TOXICITY



## patients

**89,000+** estimated patients diagnosed with cancer in New England in 2019



## lost savings

**42%** of cancer patients will lose their entire life savings in just **two years**



## financial toxicity

**73%** of adult cancer patients will experience **some form of financial toxicity** due to their treatment



## lasting debt

Cancer patients are **2.65X** more likely to file for bankruptcy than non-cancer patients



## unemployment

**40% – 85%** of cancer patients stop working during treatment, with **absences ranging up to 6 months**



## life or death decisions

To defray treatment costs, **20%** of patients take less medication than prescribed, while **24%** don't fill the prescription at all

# THE HIDDEN COST OF CANCER

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Over the course of the last 25 years, major advancements in cancer diagnostics and treatment have led to significant improvements in clinical outcomes. However, sophisticated tests and state-of-the-art treatments are only part of a patient's oncology protocol; to treat the patient as a whole and not just the disease, the removal of the financial barriers facing cancer patients has become a highly relevant issue in cancer care today.

Many cancer patients face serious financial adversity resulting from expensive treatment costs, loss of employment, and even bankruptcy. This "financial toxicity" adds to the physical and emotional hardship a cancer patient and their family is already facing and can also even lead to devastating decisions. Studies have shown patients lowering the doses of their prescribed drugs or stopping them altogether because they cannot afford the prescribed therapies.<sup>1</sup> This can lead to suboptimal treatment, worsening of the underlying disease, and development of drug resistance due to inadequate doses. These patients often end up with more advanced and aggressive disease with life-threatening consequences.

For 11 years, the Joe Andruzzi Foundation has worked to raise awareness of the true cost of cancer and to provide critical support to patients to ease their financial burden. By providing a vital service to cancer patients through direct financial assistance for their daily needs, including housing, utilities, and food, JAF removes the barriers that cancer patients face, so they can focus on healing.

1. Gilligan A, Alberts D, Roe D, Skrepnek G. Death or debt? National estimates of financial toxicity in persons with newly-diagnosed cancer. *American Journal of Medicine*, 2018.

2. ACS Journal: A growing side effect of cancer care: Financial Toxicity; Nov, 2019

**“IN CANCER, NAUSEA IS A TOXICITY, PERIPHERAL NEUROPATHY IS A TOXICITY, AND SO ARE COSTS — THEY ARE FINANCIALLY TOXIC.”<sup>2</sup>**

**FUMIKO CHINO, MD  
MEMORIAL SLOAN KETTERING CANCER  
CENTER, NEW YORK**

# JAF 2019 IMPACT



The Joe Andruzzi Foundation is proud to have been recognized with a Platinum level profile by GuideStar, the world's largest source of information on nonprofit organizations. Platinum represents GuideStar's highest level of recognition and demonstrates JAF's commitment to transparent accountability to our supporters.



**\$940,000+**

In 2019, JAF distributed over \$940K in direct financial assistance, helping **more than 3,400 people affected by cancer**



**58%**

Of JAF funding was used to stabilize housing — helping with **mortgage, rental payment and taxes**



**51%**

Of distributed JAF grants helped patients and families who reported **living on \$25,000 or less** — the average amount a family's income can drop to following a cancer diagnosis



**270 patients**

**Received additional resources through navigation support** and the distribution of resource guides in 2019



“

It's been said that no one should go through cancer alone, yet there are people who do, like myself... I am very grateful for the grant received from the Joe Andruzzi Foundation that allowed me to obtain necessary essentials while on 'unpaid' FMLA. The peace of mind that comes from financial support: help with bills and groceries, while undergoing cancer treatment, is a feeling that surpasses words.

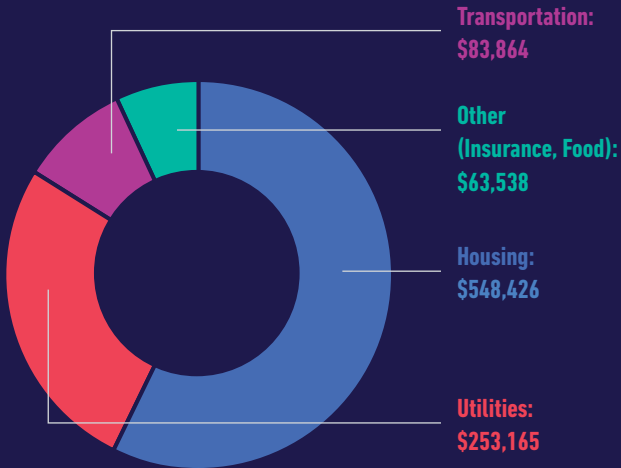
**MELANEE W.**  
JAF PATIENT RECIPIENT

”

# JAF BY THE NUMBERS

## JAF ASSISTANCE BY CATEGORY

### GRANT ALLOCATION

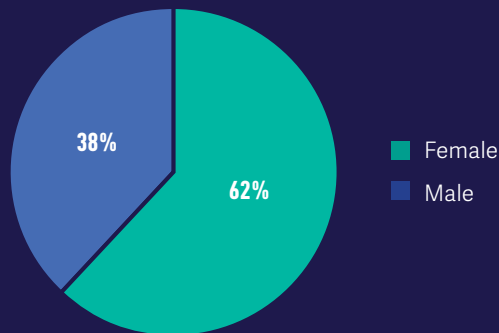


### APPROVAL RATE FOR GRANT SUBMISSIONS

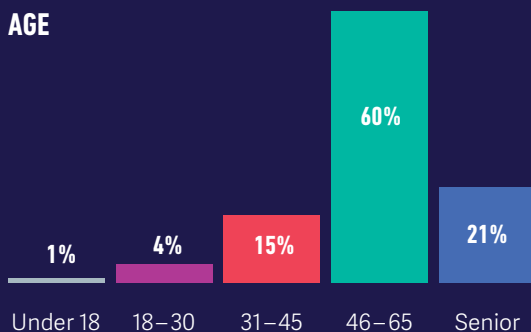


## JAF PATIENT RECIPIENTS

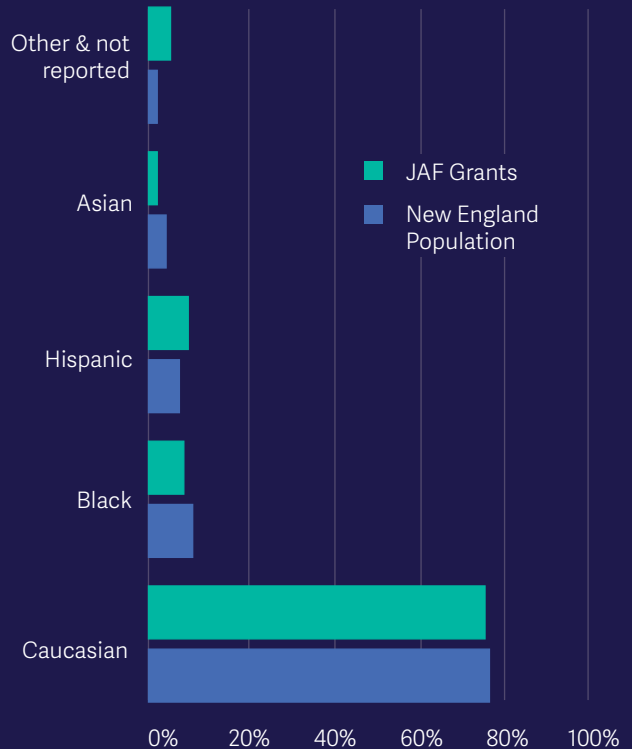
### GENDER



### AGE



### JAF GRANTS BY ETHNICITY



## PATIENT STORIES

# JASMINE



Jasmine was always a hardworking student who had one goal in mind: medical school. Being accepted into the University of Connecticut Medical School was a moment when all her hard work paid off. It only got better when she learned she was accepted into the prestigious Health Career Opportunities Program, which would make the transition and coursework for her first year of medical school a little easier. Everything was going according to plan, or so she thought. When she least expected it, she received a phone call from her doctor that changed her life—Jasmine learned she had breast cancer.

Despite having a strong support system of family and friends, Jasmine had not considered the financial strain that often comes with cancer treatment prior to her diagnosis. She said, “I was planning on living off of loans which is what most medical students do. But since I didn’t enroll, I couldn’t take out any loans, and I couldn’t start a new job when I was starting cancer treatment, so I had no income or finances coming in.”

Jasmine expressed how helpful a grant from the Joe Andruzzi Foundation was at that time, and how even the small expenses that are often overlooked during treatment add up. She said, “I was blessed that I was able to take time off so I was able to rest and heal during my treatment, but I needed a lot of donations and financial support because it was the first time I couldn’t support myself financially in any way, outside of childhood.”

Jasmine’s original plan is back on track since completing treatment in April 2019. She is an active medical student who can relate to her patients in a way that she never anticipated prior to her cancer journey.

“  
**I NEEDED A LOT OF DONATIONS AND FINANCIAL SUPPORT BECAUSE IT WAS THE FIRST TIME I COULDN’T SUPPORT MYSELF FINANCIALLY IN ANY WAY, OUTSIDE OF CHILDHOOD.**  
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# WORKING TOGETHER

The Joe Andruzzi Foundation could not have reached the patients and families we helped in 2019 without the trusted collaboration between the Foundation and the 113 New England hospitals and medical treatment facilities we work with each day. These partners are key members of a cancer patient's advocacy team and JAF is honored to be considered a critical resource for their patients.

## MASSACHUSETTS

Anna Jacques Hospital  
Baystate Franklin Medical Center  
Baystate Medical Center  
D'Amour Center for Cancer Care  
Berkshire Medical Center  
Beth Israel Deaconess Medical Center  
Lank Cancer Center at Beth Israel Deaconess Hospital - Needham  
Beth Israel Deaconess Plymouth  
Boston Medical Center  
Brigham and Womens/Sturdy Memorial Radiation Oncology Center  
Brockton Hospital  
Cambridge Health Alliance  
Cape Cod Hospital  
Mass General Cancer Center at Cooley Dickinson Hospital  
Dana-Farber/Brigham and Women's Cancer Center at South Shore Hospital  
Dana-Farber Cancer Institute  
Dana-Farber/Brigham and Women's Cancer Center at Milford Regional Medical Center  
Dana-Farber Community Cancer Care  
Mass General Cancer Center at Emerson Hospital - Bethke  
Good Samaritan Radiation Oncology Center  
Greene Cancer Center  
Kenmore - Harvard Vanguard  
Heywood Hospital  
Holy Family Hospital  
Lahey Hospital  
Lahey Medical Center  
Lowell General Hospital  
Mass Eye & Ear  
Massachusetts General Hospital  
Mass General/North Shore Cancer Center  
Mercy Oncology Services at Sister Caritas Cancer Center  
MetroWest Cancer Center  
Mass General Cancer Center at Mass General Waltham  
Mount Auburn Hospital  
Mass General Cancer Center at Newton-Wellesley  
North Shore Physicians Group  
Saint Anne's Hospital  
Simonds-Sinon Regional Cancer Center  
SMG Medical Specialties of Taunton

South County Hospital Community Cancer Center  
Southcoast Health Cancer Center  
St. Vincent Cancer & Wellness Center  
Dana-Farber Cancer Institute at St. Elizabeth's Medical Center  
The Cancer Center at Harrington Hospital  
Floating Hospital for Children at Tufts Medical Center  
Tufts Medical Center Cancer Center in Stoneham  
Tufts Medical Center  
UMass Memorial Medical Center  
Winchester Hospital

## CONNECTICUT

Backus Hospital  
Bridgeport Hospital  
Connecticut Children's Medical Center  
Praxair Cancer Center at Danbury Hospital  
Eastern Connecticut Cancer Center  
Greenwich Hospital  
Hartford Hospital  
Johnson Memorial Cancer Center  
Middlesex Hospital Cancer Center  
Regional Cancer Care Associates  
Smilow Cancer Hospital at St. Francis Medical Center  
Smilow Cancer Hospital at Yale-New Haven  
Smilow Cancer Hospital at Guilford  
Starling Physicians  
The Whittingham Cancer Center at Norwalk Hospital  
UConn Health  
Yale New Haven Health - Greenwich Hospital Campus  
Smilow Cancer Hospital Care Center at Fairfield  
Smilow Cancer Hospital Care Center at Trumbull

## NEW HAMPSHIRE

Catholic Medical Center  
Dana-Farber/New Hampshire Oncology-Hematology  
Norris Cotton Cancer Center Nashua  
Dartmouth-Hitchcock Medical Center  
Elliot Regional Cancer Center  
Exeter Hospital  
Foundation Hematology/Oncology

Frisbie Memorial Hospital  
Lahey Center for Oncology & Hematology  
Lakes Regions General Hospital  
Payson Center for Cancer Care  
Radiation Center of Nashua  
Seacoast Cancer Center

## MAINE

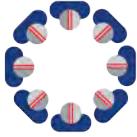
Southern Maine Health Care Cancer Care & Blood Disorders  
Central Maine Medical Center  
Coastal Cancer Treatment Center  
Harold Alfond Center for Cancer Care  
Maine Medical Center Cancer Institute  
Mercy Oncology Hematology Center  
Mid Coast Breast & Surgical Oncology  
Mid Coast Medical Group-Cancer & Blood Disorders  
Mount Desert Island Hospital  
New England Cancer Specialists Kennebunk  
New England Cancer Specialists Scarborough  
Northern Light Cancer Care  
Southern Maine Health Care  
St. Mary's Center for Cancer  
Stephens Memorial Hospital

## VERMONT

Central Vermont Medical Center  
Norris Cotton Cancer Center North  
Northwestern Medical Center  
Rutland Regional Medical Center  
Southwestern Vermont Regional Cancer Center  
St. Albans Health Center  
The University of Vermont Medical Center  
Norris Cotton Cancer Center Manchester

## RHODE ISLAND

Hasbro Children's Hospital  
Kent Hospital  
Landmark Medical Center  
Memorial Hospital of Rhode Island  
The Miriam Hospital  
NorthMain Radiology Oncology  
Providence VA Medical Center  
Rhode Island Hospital  
Women & Infants Hospital



## CHAMPIONS CIRCLE

JOE ANDRUZZI FOUNDATION

The Joe Andruzzi Foundation's (JAF) giving society, Champions Circle, recognizes exceptional businesses who want to play a key role in financially supporting New England cancer patients and their families through an annual gift to JAF. Champions Circle members understand the incredible impact small business charitable giving has on local communities and their commitment to JAF's mission continues to help remove the financial barriers facing cancer patients.

To join fellow business leaders with a shared commitment to support cancer patients at a local level, visit <https://joeandruzzifoundation.org/champions-circle/>

## CHAMPIONS CIRCLE LEADERSHIP COMMITTEE

**Eric Kagan, Co-Chair**

**Thomas Perry, Co-Chair**

William Adams

Brad Bestgen

Chuck Booth

Amanda Clay

Mark Cummings

Dr. David Cunningham

Joe DeStefano

Brian Joyce

Patricia Placentia

Pam Ten Eyck

Marcus Vaughn

Tyler Wentworth

# 300+ PEOPLE IMPACTED BY CANCER HAVE BEEN HELPED THROUGH CHAMPIONS CIRCLE SINCE THE GROUP WAS FOUNDED IN 2017.

## HALL OF FAME

ACS Services, Inc.

Cylance/BlackBerry

Rick & Renee Dellar

Intelisys

Little Rhody Foods

## MVP

Bestgen Wealth Management, LLC

Gillis Holdings, LLC

Intervale Technologies

Landmark Medical Center

Nixon Peabody, LLP

One Stop Painting & Renovating, Inc.

Penn Mutual

Jeff and Nancy Robinson

ROI Communications

Southeastern ABA, LLC

Spectrotel

Synacktek

Thrive CITS, LLC

## TEAM CAPTAIN

AVANT Communications

Hillview Auto Body, Inc.

Karolyn & Sahal Laher

Lane, Lane & Kelly, LLP

LIVENATION/Xfinity Center

Masergy

Toshiba

## TEAMMATE

Citrin, Cooperative & Company, LLP

Gilbane Building Company

Harvard Partners, LLP

Infinity Family Care

Mark T. Cummings Consulting Services, LLC

Middlesex Health Cancer Center

Narragansett Bay Group at Morgan Stanley

Pearle Vision

Presidio

Prime Motor Group

RMS Mortgage

Saint Anne's Hospital

Shari Pellows Interiors

South Shore Hospital Charitable Foundation

Toray Plastics (America), Inc.

## FAN

(add)ventures

Ashworth Awards

Audio Visual Intelligence

Axis Advisors, LLC

Matthew Baird, Providence Equity

Barrows Insurance Agency, Inc.

Blue Hills Country Club

DiCicco, Gulman & Company, LLP

Dynamic Dental

Environmental Systems, Inc.

Guardicore

Integrated Solutions

iSlide, Inc.

KPMG, LLP

Mansfield Orthodontics

Miller Chiropractic Offices, P.C.

Miller Construction Company

National Security Corporation

Chuck and Lynn Patterson

Piesco Sporting Goods

PlaceLift – Anne Furey Interiors

Precision Window & Kitchen

Prime Motor Group

S.A.L.T.Y.

Solex Payroll Systems

The Allied Group

Tri-Town Chamber of Commerce

Utility Contractors Association of New England, Inc.

Vintage Graphic Solutions, Inc.

Walker-Clay, Inc.

Webster Bank

## PATIENT STORIES

# JONATHAN



While shaving one day, Jonathan noticed a lump on his neck. He didn't think much of it initially, but his doctor was concerned and wanted the cyst completely removed to be certain it was benign. What was to be a routine procedure turned into Jonathan awakening to 26 staples and drains in his neck, and the stunning news that he had cancer.

On January 2, 2019, Jonathan started radiation treatments—30 in total, five a week for six weeks. “It was a pretty tough time,” Jonathan says, “I was hurting physically and emotionally I was starting to lose my positive attitude.”

Jonathan was also getting nervous about his financial situation. He had no energy in the morning, and it was all he could do to get out of bed. The prospect of working wasn't even close to being a possibility. His girlfriend Anna had also been taking time off from work to care for him. They were basically down from two full paychecks to maybe half of one paycheck. On top of the typical monthly bills, there was also a deluge of medical bills. They went through savings and even had to start using credit cards. A colleague knew Jonathan wasn't working and mentioned the Joe Andruzzi Foundation (JAF). After applying for a grant, JAF assisted in paying Jonathan and Anna's monthly mortgage payment, which was a huge help.

Jonathan says, “The people at the Joe Andruzzi Foundation were incredibly helpful and understanding. They didn't make me feel like I was asking for charity. There was no judgement. They just asked what they could do for me and it really eased my mind. As a paramedic, I've been helping people for 40 years, so to have someone help me was foreign to me. But I was definitely grateful.”

Jonathan hopes that by sharing what happened to him, it will inspire others who need help to ask for it. “I thought I could do it all on my own. You just don't realize you're going to get into financial trouble, and by the time you realize it, it's too late,” he says.

“

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IT'S TOO LATE.**

”

# 2019 YEAR IN REVIEW



## JUNE

JAF patient recipient Amy Deveau and her family shared their story at our 11th annual golf tournament, where supporters helped raise awareness and funds for New England cancer patients.

Our first-ever brewery event was a great success thanks to our partners at Night Shift Brewing and their Lovejoy Wharf staff, and our Brewmaster Sponsor Well Told Design.



## FEBRUARY

Joe and JAF patient recipient, Kelly Cassier, sharing a smile at the Team JAF Boston Marathon Kick-Off Party at Splitsville in Patriot Place.



## MAY

Betsy's Barbershop hosted its fourth annual Cuts 4 Cancer event - one of the many fundraisers hosted by JAF supporters in 2019 that helped raise funds for patients and their families.



## MARCH

Joe and Jen with Katie Crowell, recipient of JAF's 10,000th grant during a surprise presentation at Dana-Farber Cancer Institute in Boston.



## APRIL

Laura Doherty and Jill Lamson, 2 of the dedicated 18 Team JAF runners who successfully crossed the finish line of the 123rd Boston Marathon in support of JAF!



## JULY

The Evora family joined us for one of our favorite (Up)Beat Opportunities—Codzilla! Thanks to our partners at Boston Harbor Cruises, patients and their families enjoy a special day of fun on the water!



## AUGUST

A total of 60 Team JAF runners braved the summer heat to complete the Falmouth Road Race to raise funds in support of JAF patient recipients.



## SEPTEMBER

With the support of our partners at Stop & Shop, the Goal Line Giving program helped provide funds for JAF patient recipients with each point scored during a New England game.



## DECEMBER

Many thanks to our partners at Bob's Discount Furniture for doubling all funds raised on Giving Tuesday! This made it possible for over 280 people affected by cancer to remain in their homes for the holidays.



## NOVEMBER

JAF patient recipient Jonathan Owens and his wife Nicole attended JAF's 2019 gala—an evening of inspiration, hope, and energy dedicated to the fight against the cost of cancer.

JAF utilized a grant from One Mission to establish JAF's One Mission Pediatric Assistance Program, allowing the Foundation to expand the financial support provided to pediatric patients and families.



## OCTOBER

Our partners at Empower Retirement sponsored the launch of the Bridge Builder monthly giving program, which provides steady, reliable income for JAF grants to help families facing cancer.

The 2019 Champions Circle Appreciation Night at the Cross Insurance Pavilion was a wonderful evening listening to patient stories and featured Drew Bledsoe and Scott Zolak, friends of the Foundation.



**BRIDGE BUILDER**  
JOE ANDRUZZI FOUNDATION

While undergoing cancer treatment, patients and their families need help bridging the gap between paychecks. In 2019, JAF established the Bridge Builder monthly giving program, a community of individuals committed to providing the Foundation with steady, reliable funding.

Just as a bridge is built piece by piece by many hands, the contributions of JAF's Bridge Builders combine each month to help carry New England cancer patients and their families across times of financial distress.

## BECOME A PART OF THE BRIDGE BUILDER COMMUNITY.

VISIT [HTTPS://JOEANDRUZZIFOUNDATION.ORG/WAYS-TO-GIVE/JAF-BRIDGE-BUILDER/](https://joeandruzzifoundation.org/ways-to-give/jaf-bridge-builder/)

Joe and Jen Andruzzi

Geno and Joan Balzarini

Michelle Beauchemin

John and Joan Belardo

Gina Britton

Robert Bump

Julie Ann Chase

Jim and Sandy Clinton

Bob and Stephanie Craig

Brent and Heena Crouch

Mark T. Cummings Consulting  
Services, LLC

Matthew and Dana Danehy

Jeff and Kathy David

Joe and Erin DeStefano

Andrew and Gisele Ellis

Steve Esarey

Casey and Tava Ford

Stephanie Fraser

Erik and Karen Glass

Jonathan and Barbara Goose

John Greer

Philana Gudricza

Ed and Sue Hurley

Mishelle Joy

Ed and Dianne Lynch

Dan and Ali Lyons

Brian and Susan Marshall

Robert McCabe

Robert McCaffery

Tony Medeiros and Dr. Katie Harris

John and Julie Moran

David and Janice Nelson

Joseph and Maryann Osediacz

Charlie and Meaghan Peters

Robert and Kathryn Pizzano

Placelift-Anne Furey Interiors

Pure Pools, Inc.

William Rodgers

Meghan Rosso

Jim and Robin Salvas

Norman and Kris Staples

Mark and Patricia Steinhoff

Jamie Timothy



**Finding out you have a mass in your chest on your 30th birthday is terrifying. Starting chemotherapy and being unable to work while expecting your first child is a nightmare. The Joe Andruzzi Foundation helped relieve stress and remind us that there is hope and help for those coping with cancer; we're forever grateful.**

**BRYAN M.**  
JAF PATIENT RECIPIENT

## PATIENT STORIES

# CARLY

When you meet 13-year old Carly Silva, one of the first things you notice is her infectious smile. One Saturday morning, following a hockey game, Carly's mother Lisa noticed something wasn't quite right. Carly's skating seemed labored, and she said she felt tired. After several trips to the doctor's office, one pediatrician felt something was off and arranged for Carly to go to Boston Children's Hospital for further x-rays and tests. After being diagnosed with acute lymphoblastic lymphoma, Carly didn't leave the hospital for 52 days as she began intensive chemotherapy.

After her initial hospitalization, Carly entered the second phase of her treatment which involves weekly chemo treatments, sometimes lasting hours each visit. Lisa understands that she is fortunate that her job allows her to work remotely, which has helped her maintain her income while caring for Carly. However, the overwhelming and unplanned expenses of cancer treatment has still brought financial stress to her family. As Lisa says, "Cancer treatment is like an open-ended bill. At the time of Carly's diagnosis, I was overwhelmed with confirming we had the right insurance coverage and understanding just what was covered. And while insurance certainly helps, the cost of treatment is daunting. Just one of Carly's chemo treatments costs \$95,000—and that's required every other week. Not to mention the out-of-pocket expenses of gas, parking, and food for each treatment appointment, which averages \$50 a visit and isn't covered by insurance."

Support for the family came from many corners. A business associate of Lisa's, who is a member of JAF's Development Committee, put her in touch with JAF. After Joe Andruzzi visited her, Carly, her friend, and her mom attended JAF's (Up)Beat event at the Patriots Dream Camp in August 2019.



“**THE COST OF TREATMENT IS DAUNTING. NOT TO MENTION THE OUT-OF-POCKET EXPENSES OF GAS, PARKING, AND FOOD FOR EACH APPOINTMENT, WHICH AVERAGES \$50 A VISIT AND ISN'T COVERED BY INSURANCE.**”

While bringing some moments of happiness to the family, JAF was also working to provide assistance to help with the financial stress of treatment. Carly became the first patient recipient of the **JAF One Mission Pediatric Assistance Program** when a grant was provided to the family to help with their mortgage.

Reflecting on everything the last year has brought, Lisa shared, "I've learned in talking with the other families facing cancer, that this is not a place where any of us wants to be, but we have learned to accept it. Along the way though, we have met some great people—including Joe and the team at the Foundation—who have provided bright spots of hope, which are helping us navigate this new 'normal'".



## INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees

**Joe Andruzzi Foundation, Inc.**

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the Joe Andruzzi Foundation, Inc. (the "Foundation"), a nonprofit organization, which comprise the statements of financial position as of December 31, 2019 and 2018, and the related statements of activities and changes 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.

### **Auditor's 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 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 auditors consider internal control relevant to the organization'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 organization'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 the Joe Andruzzi Foundation, Inc. as of December 31, 2019 and 2018, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

### **Emphasis of Matter**

As discussed in Note 2 to the financial statements, the Foundation adopted Accounting Standards Codification 606, Revenue from Contracts with Customers effective January 1, 2019. Our opinion is not modified with respect to this matter.

As discussed in Note 11 to the financial statements, a national emergency was declared in March 2020 by the President of the United States of America as it relates to the coronavirus ("COVID-19") pandemic. The duration and impact of the COVID-19 pandemic and resulting disruption to the Joe Andruzzi Foundation, Inc. operations is uncertain and cannot be predicted at this time. Our opinion is not modified with respect to this matter.

*Di Ciccio, Shelman & Company LLP*

Boston, Massachusetts

October 26, 2020



## STATEMENTS OF FINANCIAL POSITION

DECEMBER 31,	2019	2018
<b>ASSETS</b>		
<b>Current assets:</b>		
Cash	\$ 925,841	\$ 1,135,248
Contributions receivable	184,383	119,697
Prepaid expenses and other current assets	22,534	5,078
Total current assets	1,132,758	1,260,023
Equipment, net	89,280	37,574
Security deposits	3,891	3,891
<b>TOTAL ASSETS</b>	<b>\$ 1,225,929</b>	<b>\$ 1,301,488</b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>Current liabilities:</b>		
Accounts payable and accrued expenses	\$ 40,991	\$ 24,871
<b>Net assets:</b>		
Without donor restrictions	1,038,335	1,276,617
With donor restrictions	146,603	—
Total net assets	1,184,938	1,276,617
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 1,225,929</b>	<b>\$ 1,301,488</b>



Thank you to the Joe Andruzzi Foundation for assisting me with this awful nightmare that has devastated my quality of life. Your generous donation helped to pay half my monthly mortgage bill and by doing that it allowed me to focus on staying positive during my treatments rather than the financial stress from my loss of income since my cancer diagnosis.

**KEVIN M.**  
JAF PATIENT RECIPIENT

## STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS

FOR THE YEARS ENDED  
DECEMBER 31,

	2019			2018		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
<b>Support and revenue:</b>						
Contributions	\$ 1,258,320	\$ 150,000	\$ 1,408,320	\$ 1,217,308	\$ –	\$ 1,217,308
Interest income	1,704	–	1,704	1,634	–	1,634
Special event revenue	1,265,974	–	1,265,974	1,401,988	–	1,401,988
Less: costs of direct benefits to donors	324,084	–	324,084	274,213	–	274,213
Net revenues from special events	941,890	–	941,890	1,127,775	–	1,127,775
Net assets released from restriction	3,397	(3,397)	–	–	–	–
<b>Total support and revenue</b>	<b>2,205,311</b>	<b>146,603</b>	<b>2,351,914</b>	<b>2,346,717</b>	<b>–</b>	<b>2,346,717</b>
<b>Functional expenses:</b>						
Program services	2,028,976	–	2,028,976	2,039,919	–	2,039,919
Support services:						
Management and general	121,362	–	121,362	124,208	–	124,208
Fundraising	293,255	–	293,255	348,568	–	348,568
	414,617	–	414,617	472,776	–	472,776
<b>Total expenses</b>	<b>2,443,593</b>	<b>–</b>	<b>2,443,593</b>	<b>2,512,695</b>	<b>–</b>	<b>2,512,695</b>
<b>Change in net assets</b>	<b>(238,282)</b>	<b>146,603</b>	<b>(91,679)</b>	<b>(165,978)</b>	<b>–</b>	<b>(165,978)</b>
<b>Net assets, beginning of year</b>	<b>1,276,617</b>	<b>–</b>	<b>1,276,617</b>	<b>1,442,595</b>	<b>–</b>	<b>1,442,595</b>
<b>Net assets, end of year</b>	<b>\$ 1,038,335</b>	<b>\$ 146,603</b>	<b>\$ 1,184,938</b>	<b>\$ 1,276,617</b>	<b>\$ –</b>	<b>\$ 1,276,617</b>

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As of 12/31/19



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This time last year I can remember feeling like my whole world was turned upside-down. Driving into the city weekly, going through treatments and meeting with doctors, the feeling of uncertainty was paralyzing. The bills were piling up and more expenses were added. Thanks to the Joe Andruzzi Foundation, a weight was lifted in regard to my finances. I was able to focus on my treatment and recovery without the overwhelming feeling of how I was going to pay my rent, groceries, or utility bills. I was able to breathe a sigh of relief because of the support this Foundation gave me. I am so grateful for the work and commitment of JAF.

**JENNIE V.**  
JAF PATIENT RECIPIENT



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