



Form 990 Frequently Asked Questions

Q. What is an Internal Revenue Service (“IRS”) Form 990?

A. IRS Form 990 is an annual reporting form that certain federally tax-exempt organizations like the Melanoma Research Foundation (“MRF”) must file with the IRS. It provides information on the filing organization’s mission, programs and finances.

Q. What organizations are required to file Form 990?

A. Most federally tax-exempt organizations, with the exception of churches and state institutions, and all 501(c)(3) private foundations like the MRF are required to file Form 990.

Q. What is the purpose of Form 990?

A. The Form 990 provides the public with important information, including financial information, about the filing organization, and is often the only source of such information. It is also used by government agencies to ensure that organizations such as the MRF are meeting their not-for-profit missions.

Q. When does the MRF file its Form 990s?

A. The MRF generally files its Form 990s each January for the preceding fiscal year. The MRF’s fiscal year ends each March 30th.

Q. What is the MRF’s not-for-profit mission?

A. The MRF’s mission is to eradicate melanoma by accelerating medical RESEARCH while EDUCATING to and ADVOCATING for the melanoma community.

Q. Why does the MRF sometimes lose money?

A. We are a not-for-profit foundation that, by design, plans for any surplus funding to be applied back to our mission. A factor for sometimes “losing money” is the timing of our research grant payments. Generally Accepted Accounting Principles (“GAAP”) require that when research grants are awarded these commitments must be recorded in their total amount as a liability of the MRF. This causes the Foundation to record our frequently multi-year grant awards in the current year.

Q. Why are the MRF’s events losing money?

A. The events listed on our Form 990 are our Galas held throughout the United States. Due to the IRS reporting requirements on the Form 990 which back the contributions out of the total gross receipts, the net income from the Gala event can often show a loss. Fundraising event expenses are netted against the portion of the receipts that are equal to the fair market value of the service or goods provided to the Gala attendees. Total gross receipts include these contributed services and goods. When considered in

total, however, these Gala events show a net gain. These reflected event losses are due to tax accounting and not an actual loss.

Q. Why did the MRF spend less on research grants in 2018 than in 2017?

A. The MRF has a Scientific Advisory Committee that reviews our research grant program annually. Grants are scored by this committee with only the highest scoring grants awarded funding. This will vary year to year based on the quality of the grant requests received. The MRF only awards grants to the most innovative and beneficially significant research studies and clinical trials in the melanoma field. Members of our Scientific Advisory Committee are listed on melanoma.org.

Q. Why does the MRF choose to post its Form 990s on its website?

A. The MRF has a strong commitment to transparency by reporting back to our supporters and the communities we serve. By posting our Form 990s on our website we are making them easily available to all constituents.

Q. Where can I find more information about Form 990s?

A. GuideStar, an information service specializing in reporting on U.S. not-for-profit companies, is an excellent resource at www.guidestar.org.