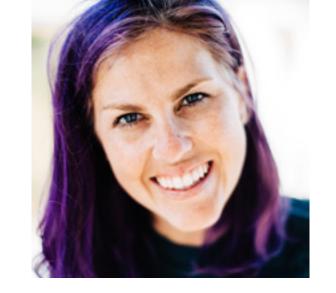




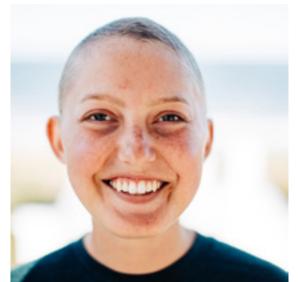


"The FD experience is difficult to articulate. Since this adventure, I have truly tried to embrace the 'Out Living It' motto. I have been more present in everyday interactions in addition to making choices with the goal of leading a fuller life." Participant, 2015



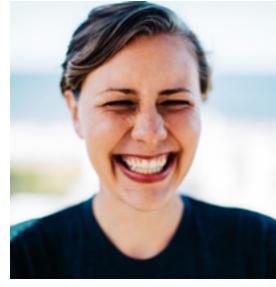






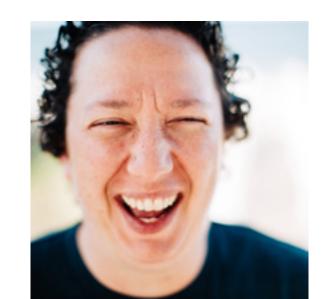


"I have noticed that I feel more present since attending my FD program. I also feel more comfortable discussing my experiences with cancer. It's magic. There is something really special happening and it's changed me." Participant, 2015





"Thank you for the best week of my post-cancer life! The FD experience was incredible and amazing from the people I met, support I had been searching for, the physical challenge of surfing, beautiful locations, incredible fresh and healthy food, the community that was formed, the fun that was had, all the laughing and memories made, and most of all decompressing from all the cancer treatments and just enjoying every second!" Participant, 2015







FOUNDER LETTER

've come to know the river as our greatest teacher. She effortlessly carries us through landscapes, cultures and never-before-seen gorges. She teaches us about geology, lost civilizations and, most importantly, ourselves.

As a professional kayaker, I had experienced these teachings firsthand, and for all of those reasons, in 1998, I set out to connect young adults with cancer to the river in the hopes that she could provide transformation, perspective, and connection in a way that would be as meaningful and helpful for them as it had always been for me.

In those early days, I had no idea whether the river would translate or where the journey would lead. But, at the first program on the Colorado River in 2001, I witnessed what I had experienced for so long, and hoped others would too—the river effortlessly guided 15 young adults with cancer over the course of a week and left them at the take out feeling empowered, connected, inspired, and renewed.

Now, 15 years later, we've found other teachers in the rocks, ice, waves, snow, and mountains. And thousands of young adults with cancer have experienced their lessons firsthand through a First Descents adventure.

Beyond just week-long programs, we've found ways to continue the adventure, and with it, the lessons that they offer all of us. We've built "tribs"—adventure communities of young adults with cancer around the country that meet regularly to venture out and discover. We've implemented a tiered program system with the goal of reaching as many young adults with cancer as possible and in the most effective ways. We've created a way for our community to give back through the Out Living It Project. And we're just getting started.

Today, we find ourselves sitting at a new put in, to a new first descent. As we look down stream, the possibilities are endless and equally exciting. In the coming years, we want to deliver this experience to every young adult with cancer in the US who wants it in the hopes that the power of the outdoors can help countless people impacted by cancer to be Out Living It!



EXECUTIVE DIRECTOR LETTER

magine you are in your mid-20s, establishing your independence, defining who you are, and dreaming about who you will become. Now imagine hearing the words "you have cancer." Consider the added complexities of a cancer diagnosis during these formative years: scheduling medical appointments, figuring out insurance coverage, understanding fertility preservation options. And then, of course, the treatment and subsequent side-effects of treatment.

Each year nearly 70,000 young adults are diagnosed with cancer. Research shows young adults with cancer are at increased risk of anxiety, depression, substance abuse, and even suicide. First Descents (FD) exists to help change this disturbing trend.

FD's programs are designed to normalize and de-stigmatize cancer through a shared experience, in a safe and comfortable environment. Program participants are pushed to their limits through legitimate outdoor challenges, and they experience some of the most beautiful destinations in the country and around the world with their peers. Each program is facilitated by experienced staff and inspired volunteers who are passionate about the organization's mission.

First Descents has experienced considerable growth and positively impacted thousands of lives in its 15-year history. What began with one program serving 15 participants in 2001 has evolved into an expansive and diverse community of over 50,000 donors, supporters, volunteers and courageous young adults affected by cancer.

In 2015, FD hosted 40 week-long programs, and nearly as many single and multi-day community-based programs, thus achieving a long-standing goal: to provide over 1,000 unique outdoor adventures for young adults impacted by cancer in a single year. A tremendous milestone realized thanks to the generous support of so many.

Numbers aside, there is an unquantifiable value and depth to each individuals' experience and continued engagement with First Descents. Countless testimonials speak to restored self-confidence, dignity, awakened perspective, and empowerment. And these sentiments are not limited to program participants, but echoed throughout the entire FD community.

With a growing number of young adults surviving cancer each year, First Descents is more relevant than ever before. Looking forward to the next 15 years, our goal is to make FD available to any young adult diagnosed with cancer in America who feels they can benefit from our culture.

We have assembled the most talented and passionate team in the history of the organization, and we look forward to working with you to help us reach the next summit!



Young adults with cancer face a unique set of challenges including infertility, loss or lack of insurance, loss or lack of financial independence, re-entry into the workplace, and secondary malignancies. These challenges are frequently accompanied by feelings of alienation and isolation, depression, and decreased self-confidence.

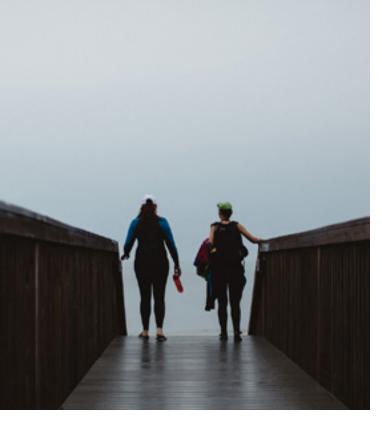
First Descents uses outdoor adventure as a catalyst for addressing these issues by de-stigmatizing cancer, fostering a renewed sense of self, and creating a support community.

Each year, nearly 70,000 young adults (age 15 - 39) are diagnosed with cancer in the U.S. alone.

WHAT HAPPENS AT FD

During the First Descents experience, young adult survivors and fighters are empowered through conquering legitimate outdoor challenges to push their limits and face their fears, and by doing so, they are able to regain the confidence and self-efficacy lost to cancer. First Descents places an emphasis on each individual's experience and provides the right support for every participant to achieve his or her goals for the week.

Each program is limited to 15 participants, ensuring individualized care, medical attention and an intimate experience with fellow survivors. First Descents programs are available to young adults with cancer regardless of their financial means. A variety of programs are available throughout the year in the U.S. and worldwide.













2015 PROGRAMS OVERVIEW

PROGRAMS IN 1 STATES AND 1 COUNTRIES

ICELAND | DOMINICAN REPUBLIC | FRANCE | PUERTO RICO

FD1 FIRST TIME PARTICIPANTS

427

A 53% YEAR/YEAR INCREASE

WEEK-LONG PROGRAMS

42

FDi

Oregon Health and Science University
Seattle Children's Hospital
Mary Bridge Childrens Health Center



FD TRIBUTARIES

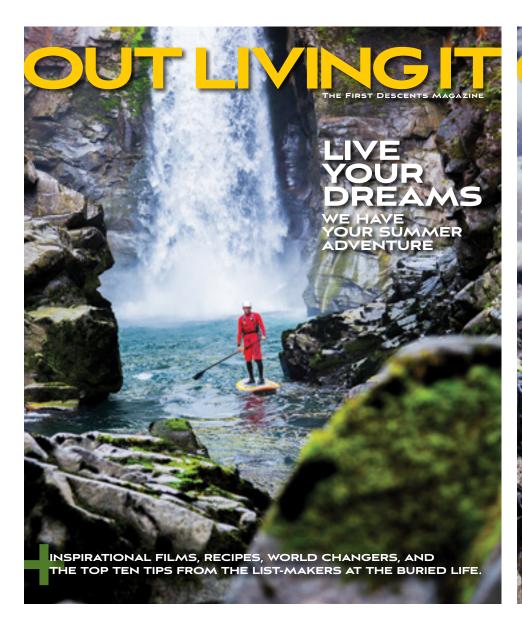
n order to provide ongoing post-program support at the community level, First Descents launched a new initiative in 2013 to provide the opportunity for year-round adventure experiences through local chapters. Keeping with the theme of rivers, FD has dubbed these chapters Tributaries (Tribs).

In 2015, FDtribs provided experiences for 513 young adults impacted by cancer. Located in ten major cities across the country, FDtrib events follow a quarterly structure and align with FD's Core Values: Community, Adventure, Challenge, and Humility. FDtribs events serve as an introduction to week-long programs for new participants, sustain the spirit of Out Living It beyond FD1 programs, and connect the YA community on a local level. Some 2015 Trib event highlights included:

- » Ski weekend in Vail, CO
- Stand-up paddling (Class I-III rapids) and camping on the Upper Colorado River
- » Sea kayaking Channel Islands National Park
- » Surf weekend in Daytona Beach, FL
- » 100-mile Bike The Keys
- » Camping and white water rafting on the Shenandoah River
- » Culinary workshops, indoor and outdoor rock climbing, bike tours and flying trapeze classes in multiple cities



INNOVATIONS





n 2015, First Descents launched Out Living It magazine, a custom publication filled with inspiring individual stories, philanthropic brand profiles, support of other non-profits, travel tips, recipes from our cookbook and other tools for an Out Living It lifestyle. This initiative has proven to be a strong brand storytelling tool for our donors and has strengthened new and existing partner relationships by offering a unique opportunity to reach the larger FD community.



FD CURRENT

This year, First Descents also created a series of new giving societies. The Founder's Circle, Innovation Fund, Eddy Flower and FD Current were designed to allow our donors to contribute in a more targeted and intentional fashion to the future of the organization. The most recent launch, the FD Current is a community of monthly donors whose sustained support makes it possible for First Descents to serve more young adults impacted by cancer each year. By making a recurring monthly contribution, FD Current members play a pivotal role in the forward motion of our organization, while gaining premier access to FD experiences. In 2015, 36 monthly donors signed up for the FD Current.



PARTNERSHIPS

he main goal for strategic partnerships in 2015 was to align with relevant brands to create revenue streams to help offset costs and build brand visibility with new audiences. Through unique online and retail campaigns with long-standing and new partners alike, we were able to gain more traction than ever before and create valuable case studies for future partnerships.

IN 2015, FIRST DESCENTS PROUDLY PARTNERED WITH:

















WHY IT WORKS

IN 2015, FIRST DESCENTS PARTNERED WITH RESEARCHERS AT THE UNIVERSITY OF MICHIGAN, TO CONTINUE TO STUDY THE QUANTITATIVE AND QUALITATIVE SUCCESS OF OUR PROGRAMMING. HERE ARE THE TOP FINDINGS FROM THAT STUDY:

WANT TO STAY INVOLVED

SAID FIRST DESCENTS MET THEIR EXPECTATIONS 00%

100% OF PARTICIPANTS REPORTED INCREASED ABILITY TO COPE WITH CANCER AND ITS EFFECTS

WOULD RECOMMEND FIRST DESCENTS TO A FRIEND

BEFORE FIRST DESCENTS 17% EXPERIENCED DEPRESSION



PARTICIPANTS FELT RECONNECTED TO THEIR BODIES AND MORE CONFIDENT IN THEIR PHYSICAL ABILITIES.



PARTICIPANTS FELT AN INCREASE IN RESILIENCY AND FELT LIKE THEY HAD MORE RESOURCES TO NAVIGATE THE HEALTH SYSTEM AND THEIR OWN TREATMENT SCHEDULES.

POST PROGRAM

REPORTED DEPRESSION

PARTICIPANTS ORIGINALLY HAVING THE GREATEST SYMPTOMS OF PSYCHOLOGICAL DISTRESS SAW THE LARGEST GAIN FOR THE LONGEST TIME. IN OTHER WORDS, THOSE WHO NEED FD THE MOST, SAW THE MOST BENEFIT.

OUT LIVING IT PROJECT



Previously Team FD, the newly renamed Out Living It (OLI) Project is where the First Descents community fosters a spirit of adventure, creativity, and philanthropy. OLI Projects are unique ways to fundraise for First Descents and range from marathons to back yard barbecues to meditation challenges. Anyone can join a project or create a project of his or her own design.



THE OUT LIVING IT PROJECT NUMBERS TO DATE:

\$4.2M 7,107 13,186

RAISED PROJECTS SUPPORTERS



EVENTS

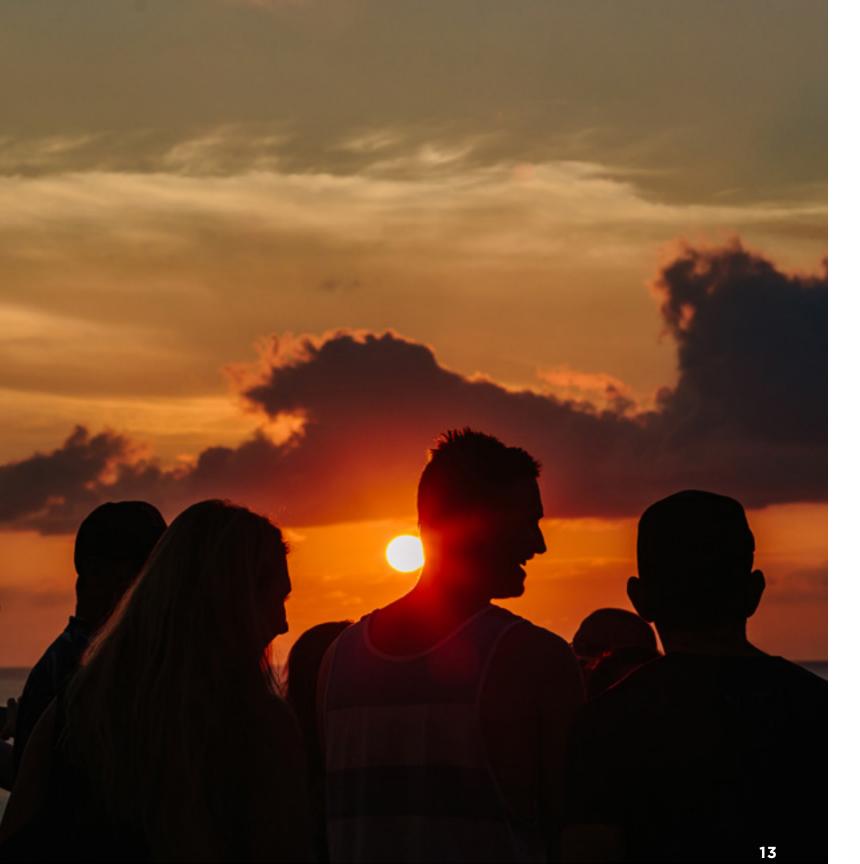
t the heart of every First Descents event is our goal to serve as many young adults as possible, while offering a wide range of ways our community can be involved. Our mix of formal galas with 80's ski events, lumberjack competitions, Donut Mess with Me Cancer Run/Walks, and casual urban affairs, allows our communities both in Colorado and nationwide to stay connected to the cause year-round.

2015 was our most successful year of events in history, thanks in huge part to our generous guests and our event partners, Bespoke Event Group. Due to the experiential nature of the event and the high energy atmosphere, the First Descents Ball continues to sell out year after year and drive a major portion of annual revenue. The success of this event is also due to our incredibly brave alumni speakers. This year Britte "Big Red" Roossein chose to tell her deeply moving story of the psychological challenges that came after she was pronounced "cancer free" and her energy for the FD community touched every guest in the room. We continue to find that our events are the closest example of the FD experience aside from attending an actual program, and our guests leave with a deeper sense of the FD mission but also a better sense of the potential to be Out Living It in their own lives.

At First Descents, we are constantly in awe and honored by the energy and support at our annual events. We are always looking at new opportunities to celebrate the First Descents community in new regions, and with new engaging experiences.

TOTAL RAISED IN 2015:

\$703,106



STAFF

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PETA "MONEY PENNY" SHERIDAN DIRECTOR OF PROGRAMS

JULIE "FRUIT BOOTS" KINAMORE
DIRECTOR OF COMMUNITY ENGAGEMENT

WILLIE "SWEET D" KERN
GLOBAL EXPERIENCE DEVELOPER

COREY "BARYL" NIELSEN
GLOBAL EXPERIENCE DEVELOPER

JENNA "LUCY" CATALONA MARKETING MANAGER

PAUL "CRASH" KELLY PROGRAMS MANAGER

ADAM "TOBY" SCHUSTER OPERATIONS MANAGER

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JOSHUA "WILDFLOWER" SERNA PROGRAMS COORDINATOR

LIZZIE "DIZZIE" LACOUR
COMMUNITY ENGAGEMENT COORDINATOR

KEVIN "KAPPY" GALLAGHER PROGRAMS COORDINATOR



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Pam Tokaz, MD

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DIRECTORS

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Joel "Fuji" Appel
Josh "Bear" Behr
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SECRETARY - Debbie King "Zipper" Ford
TREASURER - Eva "Pacman" Ho
Brad "Uncle Brad" Reiss
MEDICAL DIRECTOR - Larry "Larry Boy" Smith

HONORARY DIRECTOR

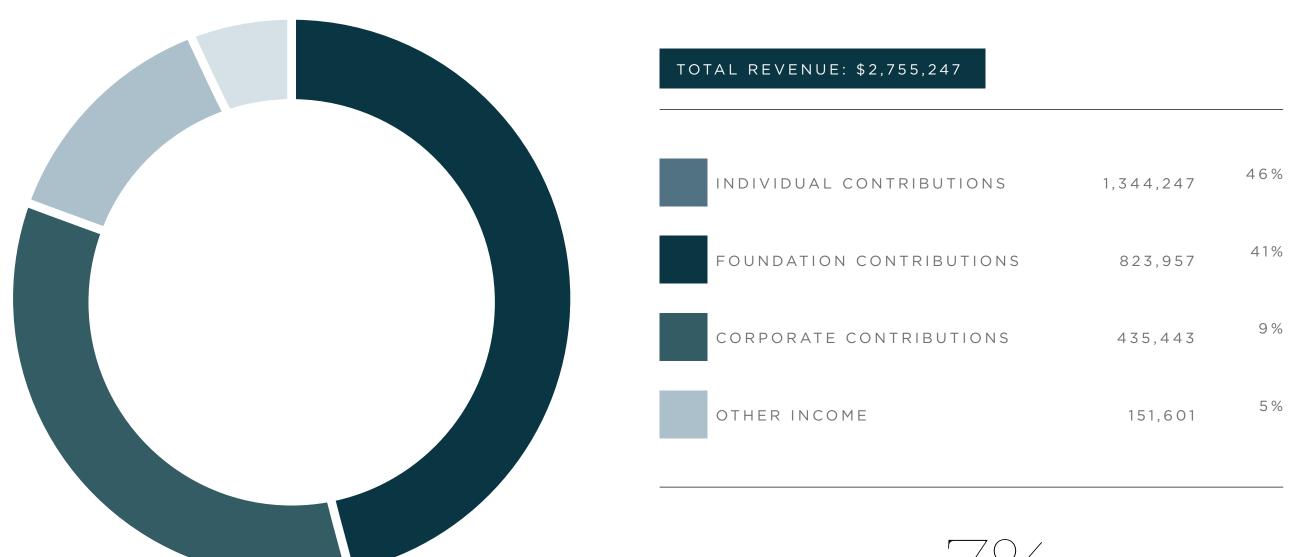
Rochelle "Hefty" Shoretz

ALUMNI ADVISORY BOARD

Brad Zebrack, Ph.D.

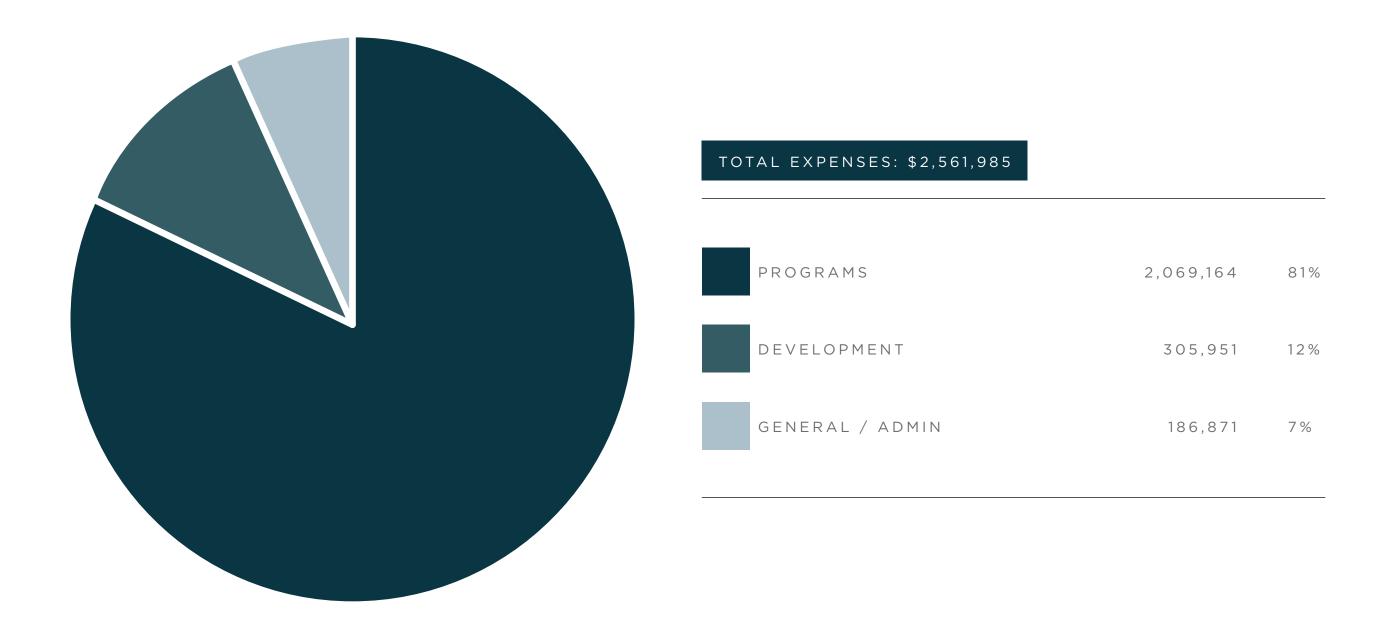
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Natalie "Maverick" Conforti
Christina "Braveheart" Dixon
Tal "Knuckles" Friedman
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Meghan "Carnage" Kearny
David "Podo" Podein
Nate "Scooter" Post
Susan "Hawk" Rafferty
Craig "Mountie" Stein
Tom "Broccoli Landers" Whiteside

SUMMARY OF REVENUE



GROWTH OVER 2014

SUMMARY OF EXPENSES



CONSOLIDATED STATEMENT OF FINANCIAL POSITION

ASSETS	2015	2014
CASH AND EQUIVALENTS	1,315,728	859,286
CURRENT CONTRIBUTIONS RECEIVABLE	179,740	78,472
PREPAID EXPENSES	205,496	172,615
LONG-TERM CONTRIBUTIONS RECEIVABLE	335,000	237,500
OTHER ASSETS	20,247	21,643
TOTAL ASSETS	2,056,211	1,369,516
LIABILITIES & NET ASSETS	2015	2014
LIABILITIES		
ACCOUNTS PAYABLE AND ACCRUED EXPENSES	54,384	89,334
DEFERRED REVENUE	549,662	4,000
TOTAL LIABILITIES	604,046	93,334
NET ASSETS		
UNRESTRICTED	1,117,165	1,038,682
TEMPORARILY RESTRICTED	335,000	237,500
TOTAL NET ASSETS	1,452,165	1,276,182
TOTAL LIABILITIES & NET ASSETS	2,056,211	1,369,516

CONSOLIDATED STATEMENT OF ACTIVITIES

REVENUE	UNRESTRICTED	TEMPORARILY RESTRICTED	2015 TOTAL
SUPPORT			
INDIVIDUALS	774,248	310,000	1,054,248
CORPORATIONS	245,674	-	245,674
FOUNDATIONS AND OTHER ORGANIZATIONS	940,443	25,000	965,443
IN-KIND	48,283	-	48,283
LESS: NET DIRECT BENEFIT TO DONOR	(71,230)	-	(71,230)
SPECIAL EVENT REVENUE			-
CONTRIBUTIONS	720,288	-	720,288
TICKET SALES	48,328	-	48,328
LESS: NET DIRECT BENEFIT TO DONOR	(407,388)	-	(407,388)
OTHER INCOME	151,601	-	151,601
TOTAL REVENUE	2,420,247	335,000	2,755,247
EXPENSES			
PROGRAM SERVICES	2,069,164	-	2,069,164
MANAGEMENT & GENERAL	305,951	-	305,951
FUNDRAISING	186,871	-	186,871
TOTAL EXPENSES	2,561,985	-	2,561,985
CHANGES IN NET ASSETS	(141,738)	335,000	193,262
NET ASSETS, BEGINNING OF YEAR	1,258,903	-	1,258,903
NET ASSETS, END OF YEAR	1,117,165	335,000	1,452,165

DONORS

\$100.000+

GENENTECH

\$40.000 - \$99.999

HAROLD W. AND MARY LOUISE SHAW FOUNDATION DAVITA UNIVERSITY MICHAEL GROSS FAMILY FOUNDATION KIRK AND KATHY MACKENZIE GIFT FUND JOEL & TIFFANY APPEL THE PRECOURT FOUNDATION THE CHAR AND CHUCK FOWLER FAMILY FOUNDATION CONNECTICUT CHALLENGE

\$25.000 - \$39.999

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\$5.000 - \$9.999

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\$2,500 - \$4,999

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\$1,000 - \$2,499

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NEWS LETTER

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LEE & LORI BROWER

PFIZER FOUNDATION MATCHING GIFTS PROGRAM

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MARIAH & JON ULVESTAD

LAWRENCE AND KIMBERLY WEINBERG FUND MICHAEL GILDENHORN LEE ALPER LAURA & MORRIS GOTTESMAN FAMILY FUND MITCHELL JULIS KAREN R. CHAKMAKIAN CHARITABLE FUND MORGAN RUTMAN MICHAEL POTTS JILL SILVERBERG EMIL WOODS EARL & MAXINE REISS DEPOSCO BRIGHTTEAM DOUG BONNETTE JOSH KURILOFF ERIC FRETZ IMAGO DEI FOUNDATION JEFFREY HOFFMAN JAMES EDWARDS EPPERSON FAMILY FOUNDATION HAP POOL GAIL SHAK GREENBERG TRAURIG DENVER DOUGLAS DIPASQUALE JEANETTE DONAHUE FREEMEALER LLC EMILY WOODS HELENE & ANDREW GLICK JANET HARVEY COLORADO BUSINESS BANK DAVID HOERMAN DAN JESTER BARRY AND MELISSA CLARK DAVID RUF BEALL MANLEY LLC **BOB HAMMER** BEN & SHIRLEY EISLER BAILEY FAMILY FOUNDATION DANIEL KAUFMAN BIBLE RESOURCES COMPANY DAVID PODEIN AMY REISS ALASKA TANKER COMPANY LLC

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