TELL EVERY AMAZING LADY ABOUT OVARIAN CANCER
LOUISA M. MCGREGOR OVARIAN CANCER FOUNDATION
T.E.A.L. ®

FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2024 AND 2023

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TELL EVERY AMAZING LADY ABOUT OVARIAN CANCER
LOUISA M. MCGREGOR OVARIAN CANCER FOUNDATION T.E.A.L. ®
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INDEPENDENT AUDITORS' REPORT

Board of Directors
Tell Every Amazing Lady About Ovarian Cancer
  Louisa M. McGregor Ovarian Cancer Foundation T.E.A.L. ®
Brooklyn, New York

Opinion

We have audited the accompanying financial statements of Tell Every Amazing Lady About Ovarian Cancer which comprise the statements of financial position as of December 31, 2024 and 2023 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.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Tell Every Amazing Lady About Ovarian Cancer as of December 31, 2024 and 2023, 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.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Tell Every Amazing Lady About Ovarian Cancer and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Tell Every Amazing Lady About Ovarian Cancer ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Board of Directors
Tell Every Amazing Lady About Ovarian Cancer
Louisa M. McGregor Ovarian Cancer Foundation T.E.A.L. ®

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit 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 Tell Every Amazing Lady About Ovarian Cancer's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Tell Every Amazing Lady About Ovarian Cancer's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Livingston, New Jersey
October 8, 2025

TELL EVERY AMAZING LADY ABOUT OVARIAN CANCER
LOUISA M. MCGREGOR OVARIAN CANCER FOUNDATION T.E.A.L. ®
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2024 AND 2023

	2024	2023
ASSETS		
CURRENT ASSETS		
Cash and Cash Equivalents	$ 490,377	$ 521,325
Grant Receivable	123,944	89,235
Prepaid Expenses	32,443	28,454
Total Current Assets	646,764	639,014
NONCURRENT ASSETS		
Construction in Progress	29,293	-
Trademarks	16,000	16,000
Operating Right-of-Use Asset	51,661	66,204
Total Noncurrent Assets	96,954	82,204
Total Assets	$ 743,718	$ 721,218
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts Payable and Accrued Expenses	$ 8,644	$ 23,418
Operating Right-of-Use Liability, Current	40,161	47,423
Total Current Liabilities	48,805	70,841
NONCURRENT LIABILITIES		
Operating Right-of-Use Liability, Less Current	14,896	20,357
Total Liabilities	63,701	91,198
COMMITMENTS AND CONTINGENCIES		
NET ASSETS		
Without Donor Restrictions	633,919	626,020
With Donor Restrictions	46,098	4,000
Total Net Assets	680,017	630,020
Total Liabilities and Net Assets	$ 743,718	$ 721,218

See accompanying Notes to Financial Statements.

TELL EVERY AMAZING LADY ABOUT OVARIAN CANCER
LOUISA M. MCGREGOR OVARIAN CANCER FOUNDATION T.E.A.L. ®
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
YEAR ENDED DECEMBER 31, 2024

	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT AND REVENUE			
Support:			
Public Contributions	$ 167,561	$ 125,028	$ 292,589
Special Events	197,069	-	197,069
Government Contributions	209,359	-	209,359
Donated Materials and Services	42,769	-	42,769
Net Assets Released from Restrictions	82,930	(82,930)	-
Total Support	699,688	42,098	741,786
Revenue:			
Interest and Dividend Income	1,949	-	1,949
Merchandise Sales	918	-	918
Total Revenue	2,867	-	2,867
Total Support and Revenue	702,555	42,098	744,653
EXPENSES			
Program Services:			
Research	25,071	-	25,071
Awareness Education	304,017	-	304,017
Survivor	214,488	-	214,488
Wellness	28,640	-	28,640
Total Program Services	572,216	-	572,216
Supporting Services:			
Management and General	96,803	-	96,803
Fundraising	25,637	-	25,637
Total Supporting Services	122,440	-	122,440
Total Expenses	694,656	-	694,656
CHANGES IN NET ASSETS	7,899	42,098	49,997
Net Assets - Beginning of year	626,020	4,000	630,020
NET ASSETS - END OF YEAR	$ 633,919	$ 46,098	$ 680,017

See accompanying Notes to Financial Statements.

TELL EVERY AMAZING LADY ABOUT OVARIAN CANCER
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STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
YEAR ENDED DECEMBER 31, 2023

	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT AND REVENUE			
Support:			
Public Contributions	$ 359,978	$ 41,129	$ 401,107
Special Events	179,626	-	179,626
Government Contributions	174,469	-	174,469
Donated Materials and Services	65,948	-	65,948
Net Assets Released from Restrictions	38,629	(38,629)	-
Total Support	818,650	2,500	821,150
Revenue:			
Interest and Dividend Income	185	-	185
Merchandise Sales	952	-	952
Less: Cost of Goods Sold	(3,961)	-	(3,961)
Total Revenue	(2,824)	-	(2,824)
Total Support and Revenue	815,826	2,500	818,326
EXPENSES			
Program Services:			
Research	14,290	-	14,290
Awareness Education	301,625	-	301,625
Survivor	137,177	-	137,177
Wellness	31,202	-	31,202
Total Program Services	484,294	-	484,294
Supporting Services:			
Management and General	80,786	-	80,786
Fundraising	64,269	-	64,269
Total Supporting Services	145,055	-	145,055
Total Expenses	629,349	-	629,349
CHANGES IN NET ASSETS	186,477	2,500	188,977
Net Assets - Beginning of year	439,543	1,500	441,043
NET ASSETS - END OF YEAR	$ 626,020	$ 4,000	$ 630,020

See accompanying Notes to Financial Statements.

TELL EVERY AMAZING LADY ABOUT OVARIAN CANCER
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STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2024

	Program Services					Supporting Services			
	Research	Awareness Education	Survivor	Wellness	Total	Management and General	Fundraising	Total	Total Expenses
Salaries	$ 1,181	$ 136,789	$ 110,996	$ 12,383	261,349	$ 18,702	$ 6,018	24,720	286,069
Payroll Taxes	87	10,189	8,439	900	19,615	1,391	336	1,727	21,342
Benefits	19	2,625	1,771	196	4,611	298	96	394	5,005
Total Salaries and Related Expenses	1,287	149,603	121,206	13,479	285,575	20,391	6,450	26,841	312,416
Research Grants:									
Grants Awarded	21,000	-	1,300	-	22,300	-	-	-	22,300
Occupancy:									
Rent	958	21,264	21,788	2,831	46,841	8,794	2,816	11,610	58,451
Property and Casualty Insurance	187	3,853	3,375	607	8,022	8,483	650	9,133	17,155
Telephone	-	2,447	2,175	272	4,894	272	272	544	5,438
Licenses, Fees, and Dues	1	11,569	1,624	1,481	14,675	73	3,152	3,225	17,900
Professional Fees:									
Legal and Accounting	-	1,949	4,200	-	6,149	26,108	-	26,108	32,257
Outside Services	376	10,311	4,697	465	15,849	17,886	2,398	20,284	36,133
Administration:									
Mailing, Printing, and Postage	92	7,120	5,369	389	12,970	806	884	1,690	14,660
Office and Miscellaneous	1,170	83,377	47,466	7,900	139,913	13,309	8,455	21,764	161,677
Equipment Rental	-	4,643	628	581	5,852	-	430	430	6,282
Bank Charges	-	-	-	-	-	681	-	681	681
Travel	-	432	15	18	465	-	7	7	472
Advertising and Public Relations	-	7,449	645	617	8,711	-	123	123	8,834
Total Expenses	$ 25,071	$ 304,017	$ 214,488	$ 28,640	$ 572,216	$ 96,803	$ 25,637	$ 122,440	$ 694,656

See accompanying Notes to Financial Statements.

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STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2023

	Program Services					Supporting Services			
	Research	Awareness Education	Survivor	Wellness	Total	Management and General	Fundraising	Total	Total Expenses
Salaries	$ 1,028	$ 168,107	$ 35,641	$ 16,807	$ 221,583	$ 14,433	$ 44,410	$ 58,843	$ 280,426
Payroll Taxes	82	13,333	2,827	1,333	17,575	1,228	3,522	4,750	22,325
Benefits	12	1,901	403	190	2,506	163	502	665	3,171
Total Salaries and Related Expenses	1,122	183,341	38,871	18,330	241,664	15,824	48,434	64,258	305,922
Research Grants:									
Grants Awarded	11,200	-	1,000	-	12,200	-	-	-	12,200
Occupancy:									
Rent	926	20,628	20,903	2,705	45,162	7,896	2,742	10,638	55,800
Property and Casualty Insurance	176	3,703	3,100	441	7,420	8,055	635	8,690	16,110
Telephone	-	1,454	1,292	162	2,908	162	162	324	3,232
Licenses, Fees, and Dues	1	11,166	1,631	2,426	15,224	(928)	3,356	2,428	17,652
Professional Fees:					-			-	-
Legal and Accounting	-	2,151	-	-	2,151	22,010	-	22,010	24,161
Outside Services	-	6,193	2,340	181	8,714	19,849	1,783	21,632	30,346
Administration:					-			-	-
Mailing, Printing, and Postage	23	7,895	2,942	165	11,025	349	747	1,096	12,121
Office and Miscellaneous	836	56,566	63,781	6,277	127,460	7,063	5,763	12,826	140,286
Equipment Rental	-	3,980	545	476	5,001	-	451	451	5,452
Bank Charges	-	-	-	-	-	506	-	506	506
Travel	6	727	116	36	885	-	32	32	917
Advertising and Public Relations	-	3,821	656	3	4,480	-	164	164	4,644
Depreciation	-	-	-	-	-	-	-	-	-
Total Expenses	$ 14,290	$ 301,625	$ 137,177	$ 31,202	$ 484,294	$ 80,786	$ 64,269	$ 145,055	$ 629,349

See accompanying Notes to Financial Statements.

TELL EVERY AMAZING LADY ABOUT OVARIAN CANCER
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STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2024 AND 2023

	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Changes in Net Assets	$ 49,997	$ 188,977
Adjustments to Reconcile Changes in Net Assets to Net Cash (Used) Provided by Operating Activities:		
Noncash Lease Expense	1,820	1,209
Changes in Certain Assets and Liabilities:		
Contribution Receivable	(34,709)	(1,417)
Inventory	-	3,962
Prepaid Expenses	(3,989)	(2,821)
Accounts Payable and Accrued Expenses	(14,774)	12,718
Net Cash (Used) Provided by Operating Activities	(1,655)	202,628
CASH FLOWS FROM INVESTING ACTIVITIES		
Construction in Progress	(29,293)	-
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	(30,948)	202,628
Cash and Cash Equivalents - Beginning of Year	521,325	318,697
CASH AND CASH EQUIVALENTS - END OF YEAR	$ 490,377	$ 521,325

See accompanying Notes to Financial Statements.

TELL EVERY AMAZING LADY ABOUT OVARIAN CANCER
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NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 1 NATURE OF ORGANIZATION

Tell Every Amazing Lady About Ovarian Cancer (the Foundation) is a nonprofit entity, organized in the state of New York in April 2009. The Foundation offers women's health and wellness services including public education and promotion of early detection of ovarian cancer, awareness of the signs, symptoms and risk factors of ovarian cancer, and support to survivors and their caretakers, while raising funds for research to find the cure for ovarian cancer. The Foundation offers free awareness and wellness programs to survivors and the general public and awards grants to research foundations in the United States of America.

Grant proposals are brought to the Foundation's Board of Directors for approval. Grants are made by the Foundation based on the Board of Directors' evaluations and the amount of funding available to support the grant proposals. The Foundation has always had more proposals worthy of funding than available. Although it is not the intention of the Foundation to award grants that will extend over multiple years, each multi-year grant is subject to an annual review and re-approval by the Board of Directors. Accordingly, only the amount of grants awarded or approved in the current year is reported as an expense in the accompanying financial statement.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Foundation have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Financial Statement Presentation

Net assets and revenues, expenses, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Foundation and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions - Net assets not subject to donor-imposed stipulations.

Net Assets With Donor Restrictions - Net assets subject to donor-imposed stipulations that may or will be met, either by actions of the Foundation and/or the passage of time. Also included in this classification are net assets subject to donor-imposed stipulations that they be maintained permanently by the Foundation. Generally, the donors of these assets permit the Foundation to use all or part of the income earned on any related investments for general or specific purposes. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities and changes in net assets as net assets released from restrictions.

Cash and Cash Equivalents

Cash consists of funds maintained in bank accounts. Cash equivalents include short-term, highly liquid money market funds.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Grant Receivable and Allowance

Grant receivables are stated at the amount management expects to collect from outstanding balances. The Foundation charges uncollectible receivables to operations when determined to be uncollectible based on historical trends. As of December 31, 2024 and 2023, an allowance for uncollectible receivables was deemed not necessary.

Inventory

Inventory consists of promotional clothing and merchandise purchased for resale and is stated at lower of cost, on a first-in, first-out basis, or net realizable value.

Property and Equipment

Property and equipment is recorded at cost on the date of acquisition or at the fair market value of the asset based on values of comparable assets at the date of gift for donations. Depreciation is computed using the straight-line method over estimated useful lives ranging from 5 to 10 years. When assets are retired or otherwise disposed of, the costs and accumulated depreciation are removed from the accounts, and any resulting gain or loss is reflected in the change in net assets for the period. The cost of maintenance and repairs is charged to expense as incurred.

Trademark

Trademarks are considered to have indefinite lives, and generally accepted accounting principles does not allow for amortization. As of December 31, 2024 and 2023, there was no impairment of the trademarks.

Support

Grants and contributions are recognized as revenue when the contributions are received or unconditionally pledged to the Foundation. All grants and contributions are considered to be available for unrestricted use unless specifically restricted by the donor. The Foundation reports gifts of cash and other assets as restricted support if they are received with donor stipulations that limit the use of the donated assets or the time of availability. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities and changes in net assets as net assets released from restriction. It is the policy of the Foundation to present restricted contributions, whose restrictions are satisfied in the same reporting period as unrestricted contributions, in the statements of activities and changes in net assets.

Conditional promises to give are not recognized until the conditions on which they depend have been substantially met or the donor has explicitly released the restriction.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

In-kind Contributions

The Foundation may receive donated goods and services that create or enhance nonfinancial assets and allow the Foundation to fulfill its mission. Donations of tangible assets are recognized at fair market value when received. Donated services are recognized if the services received either create or enhance long-lived assets or require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation.

The Foundation also regularly receives services from volunteers who are not acting in a professional capacity. Such volunteer services do not meet the criteria for financial statement recognition and are not recognized in the financial statements.

Income Taxes

The Foundation is a nonprofit organization that is exempt from federal and state income taxes under Section 501(c)(3) of the Internal Revenue Code and comparable state law.

The Foundation follows standards that provide clarification on accounting for uncertainty in income taxes recognized in the Foundation’s financial statements. The guidance prescribes a recognition threshold and measurement attribute for the recognition and measurement of a tax position taken or expected to be taken in a tax return, and also provides guidance on derecognition, classification, interest and penalties, disclosure and transition. The Foundation’s policy is to recognize interest and penalties on unrecognized tax benefits in income tax expense. No interest and penalties were recorded during the years ended December 31, 2024, and 2023. At December 31, 2024 and 2023, there were no significant income tax uncertainties.

Advertising

All advertising costs are expensed in the year they are incurred. During the years ended December 31, 2024 and 2023, the Foundation had $8,834 and $4,644 in advertising and public relations costs, respectively.

Use of Estimates

In preparing the financial statements in conformity with accounting principles generally accepted in the United States of America, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Leases

The Foundation leases office space. The Foundation determines if an arrangement is a lease at inception. Operating leases are included in the operating lease ROU assets, other current liabilities, and operating leases on the statements of financial position.

ROU assets represent the Foundation's right to use an underlying asset for the lease term and the lease liabilities present the Foundation's obligation to make lease payments arising from the lease. ROU assets and liabilities are recognized at the lease commencement date based on the present value of lease payments over the lease term. As most leases do not provide an implicit rate, the Foundation uses a risk-free rate based on the information available at commencement date in determining the present value of lease payments. The operating lease ROU asset also includes any lease payments made and excludes lease incentives. The lease terms may include options to extend or terminate the lease when it is reasonably certain that the Foundation will exercise that option.

The lease expense for lease payments is recognized on a straight-line basis over the lease term. The Foundation has elected to recognize payments for short-term leases with a lease term of 12 months or less as expense as incurred and the leases are not included as lease liabilities or right of use assets on the statements of financial position.

The Foundation's lease agreements do not contain any material residual value guarantees or material restrictive covenants.

In evaluating contracts to determine if they qualify as a lease, the Foundation considers factors such as if the Foundation obtained substantially all of the rights to the underlying asset through exclusivity, if the Foundation can direct the use of the asset by making decisions about how and for what purpose the asset will be used and if the lessor has substantive substation rights. This evaluation may require significant judgment.

Reclassifications

Certain reclassifications of amounts previously reported have been made to the accompanying financial statements to maintain consistency between periods presented. The reclassifications had no impact on previously reported net assets.

Subsequent Events

The Foundation has evaluated its subsequent events and transactions occurring after December 31, 2024 through October 8, 2025, the date the financial statements were available to be issued.

NOTE 3 GRANTS RECEIVABLE

Receivables consisted for the following as of December 31:

	2024	2023
Grants Receivable	$ 123,944	$ 89,235

The Foundation receives grant funding from the City of New York Department of Health to support awareness and education. The grant is due within one year.

NOTE 4 NET ASSETS WITH DONOR IMPOSED PURPOSE AND TIME RESTRICTIONS

Net assets with donor-imposed purpose and time restrictions consist of the following as of December 31:

	2024	2023
Prevent Cancer Foundation	$ -	$ 2,500
Walmart - Savannah, GA activities	-	1,500
Direct Relief - Hospital Patient Navigator	46,098	-
Total	$ 46,098	$ 4,000

There was $82,930 and $38,629 of net assets released from restrictions for the years ended December 31, 2024 and 2023, respectively.

NOTE 5 SPECIAL EVENTS

The Foundation conducts special events during the course of the year, including sporting events and others intended to further the mission of the Foundation. If certain criteria related to the purpose, audience and content of the event are met, costs incurred jointly to support the program or management and general functions, and the fundraising functions of the event, are allocated to the appropriate functional categories in the statements of functional expenses. If the criteria related to the purpose, audience and content of the event are not met, all costs of the event are considered program service expenses. In all cases, the cost of goods or services provided in an exchange transaction that is part of the joint activity, such as costs of direct donor benefits of a special event (e.g., a ticket or meal) is not reported as program service costs but rather as a net reduction of special event income in the statements of activities and changes in net assets.

NOTE 6 FUNCTIONAL EXPENSES

The costs of program and supporting services have been summarized on a functional basis in the statements of functional expenses. Certain indirect costs have been allocated by management between program and supporting services based on a percentage of direct program expenses. The financial statements report certain categories of expenses that are attributable to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include salaries, payroll taxes, and employee benefits, which are allocated based on estimates of time and effort. Other allocated expenses include rent, office supplies and other office expenses which are allocated in proportion to direct costs. Management and general expenses includes the functions necessary to maintain an equitable employment program, ensure an adequate working environment, provide coordination and articulation of the Foundation's program strategy, secure proper administrative functioning of the Board of Directors, maintain competent legal services for the program administration of the Foundation, and manage the financial and budgetary responsibility of the Foundation.

Management and general expenses represented approximately 14% and 13% of total expenses for the years ended December 31, 2024 and 2023, respectively.

Fundraising provides the structure necessary to encourage and secure private financial support from individuals, foundations, and corporations. Fundraising expenses represented approximately 4% and 10% of the Foundation's total expenses for the years ended December 31, 2024 and 2023, respectively.

NOTE 7 LEASES – ASC 842

The Foundation leases office space under two operating leases that expire in May 2026. In the normal course of business, it is expected that the lease will be renewed or replaced under by a similar lease. Certain leases provide for increases in future minimum annual rental payments based on defined increased in the Consumer Price Index, subject to certain minimum increases.

NOTE 7 LEASES – ASC 842 (CONTINUED)

The following table provides quantitative information concerning the Foundation's leases as of December 31:

	2024	2023
Operating Lease Cost	$ 49,065	$ 48,088
Other Information:		
Cash Paid for Amounts Included in the Measurement of Lease Liabilities:		
Operating Cash Flows from Operating Leases	$ 49,200	$ 48,450
Right-of-Use Assets Obtained in Exchange for Lease Liabilities:		
Operating Leases	$ -	$ 19,606
Weighted-Average Lease Term:		
Operating Leases	1.3 years	1.4 years
Weighted-Average Discount Rate:		
Operating Leases	4.22 %	4.22 %

The Foundation classified the total undiscounted lease payments that are used in the next 12 months as current. A maturity analysis of annual discounted cash flows for lease liabilities as of December 31, 2024 is as follows:

Year Ending December 31,	Amount
2025	$ 41,500
2026	15,000
Less: Imputed Interest	(1,443)
Total Present Value	$ 55,057

NOTE 8 CONCENTRATIONS, RISKS, AND UNCERTAINTIES

Financial instruments that potentially expose the Foundation to concentrations of credit risk and market risk consist of cash and cash equivalents. The Foundation maintains its cash and cash equivalents in accounts with federally insured institutions. At times, the balances in these accounts may be in excess of federally insured limits.

NOTE 9 IN-KIND CONTRIBUTIONS

In-kind donations received during the years ended December 31, 2024 and 2023, consisted of the following:

Contributed Nonfinancial Asset	Property, Goods, Services
Valuation Techniques and Inputs	Estimated based on estimates of retail values for similar products and services

In-kind contributions consist of management and general supporting salaries and related expenses for approximately $3,500 and $4,500 for the years ended December 31, 2024 and 2023, respectively. For the years ended December 31, 2024 and 2023, the Foundation received approximately $39,000 and $61,000, respectively, in donated materials. These contributions are reflected in the financial statements at their estimated fair market value as of the date of receipt. All gifts-in-kind received by the Foundation for the years ended December 31, 2024 and 2023, were considered without donor restrictions and able to be used by the Foundation as determined by management.

NOTE 10 CONSTRUCTION IN PROGRESS

As of December 31, 2024, the Foundation is actively engaged in a website redesign project aimed at enhancing user experience and accessibility. Costs incurred to date have been capitalized as construction in progress. The project is expected to be completed in the next fiscal year, at which point the asset will be placed in service and depreciated over its estimated useful life.

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NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 11 LIQUIDTY AND AVAILABILITY

The following represents the Foundation's financial assets reduced by amounts not available for general use within one year of the statement of financial position date because of contractual or donor-imposed restrictions or internal designations.

	2024	2023
Cash and Cash Equivalents	$ 490,377	$ 521,325
Grant Receivable	123,944	89,235
Total Financial Assets	614,321	610,560
Less Amounts Not Available to be Used Within One Year:		
Net Assets With Donor Restrictions	(46,098)	(4,000)
Financial Assets Available to Meet General Expenditures Over the Next 12 Months	$ 568,223	$ 606,560

The Foundation has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. As part of its liquidity plan, excess cash is maintained in money market accounts.