OlsenThielen & Co., Ltd.
CPAS AND ADVISORS

Children's Cancer Research Fund

Financial Statements
Together with
Independent Auditors' Report

June 30, 2026

CHILDREN'S CANCER RESEARCH FUND

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OlsenThielen & Co., Ltd.
CPAS AND ADVISORS

INDEPENDENT AUDITORS' REPORT

Board of Directors
Children's Cancer Research Fund
Minneapolis, Minnesota

Opinion

We have audited the accompanying financial statements of Children's Cancer Research Fund (a nonprofit organization), which comprise the statement of financial position as of June 30, 2026, and the related statement of activities, functional expenses, and cash flows for the year 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 Children's Cancer Research Fund as of June 30, 2026, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. 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 Children's Cancer Research Fund 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 Children's Cancer Research Fund's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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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, 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 generally accepted auditing standards, 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 Children's Cancer Research Fund'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 Children's Cancer Research Fund'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.

Olsen Thielen & Co., Ltd.

Roseville, Minnesota
November 5, 2026

CHILDREN'S CANCER RESEARCH FUND

STATEMENT OF FINANCIAL POSITION
JUNE 30, 2026

ASSETS

CURRENT ASSETS:	
Cash and Cash Equivalents	$ 2,132,427
Pledges Receivable	506,568
Other Receivable	22,625
Prepaid Expenses	526,837
Total Current Assets	3,188,457
PROPERTY AND EQUIPMENT:	
Property and Equipment	1,246,006
Less Accumulated Depreciation	971,240
Net Property and Equipment	274,766
OTHER NON CURRENT ASSETS:	
Investment Securities	4,713,597
Pledges Receivable, Net	168,119
Operating Lease Right-of-Use Asset	850,198
Total Other Non Current Assets	5,731,914
TOTAL ASSETS	$ 9,195,137

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES:	
Accounts Payable	$ 367,853
Accrued Payroll and Related	525,056
Line of Credit	550,000
Operating Lease Obligation	187,904
Grants Payable	3,060,749
Total Current Liabilities	4,691,562
NON CURRENT LIABILITIES:	
Grants Payable, Net	1,181,511
Operating Lease Obligation	798,804
Total Non Current Liabilities	1,980,315
NET ASSETS:	
Without Donor Restrictions	(2,440,172)
With Donor Restrictions	4,963,432
Total Net Assets	2,523,260
TOTAL LIABILITIES AND NET ASSETS	$ 9,195,137

The accompanying notes are an integral part of the financial statements.

CHILDREN'S CANCER RESEARCH FUND

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2026

	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT AND REVENUE:			
General Contributions	$ 5,823,266	$ 3,541,627	$ 9,364,893
Events	7,737,351	–	7,737,351
Donated Goods and Services	18,590,709	–	18,590,709
Cause Marketing	972,788	–	972,788
Investment Income	573,571	155,412	728,983
Other	18,977	–	18,977
Net Assets Released From Restrictions:			
Satisfaction of Program Restrictions	1,795,508	(1,795,508)	–
Total Support and Revenue	35,512,170	1,901,531	37,413,701
EXPENSES:			
Program Services:			
Research	5,656,028	–	5,656,028
Education and Awareness	24,444,673	–	24,444,673
Patient and Family Services	737,731	–	737,731
Total Program Expenses	30,838,432	–	30,838,432
Supporting Services:			
Fundraising	5,653,429	–	5,653,429
Management and General	1,923,398	–	1,923,398
Total Support Expenses	7,576,827	–	7,576,827
Total Expenses	38,415,259	–	38,415,259
CHANGE IN NET ASSETS	(2,903,089)	1,901,531	(1,001,558)
NET ASSETS at Beginning of Year	462,917	3,061,901	3,524,818
NET ASSETS at End of Year	$ (2,440,172)	$ 4,963,432	$ 2,523,260

The accompanying notes are an integral part of the financial statements.

CHILDREN'S CANCER RESEARCH FUND

STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2026

	Program Services			Supporting Services		
	Research	Education and Awareness	Patient and Family Services	Fund-raising	Manage-ment and General	Total
Personnel Costs	$ 314,000	$ 1,158,492	$ 392,000	$ 1,878,759	$ 1,466,964	$ 5,210,215
Professional Services	46,705	1,391,180	–	990,548	274,653	2,703,086
Printing and Postage:						
Office Printing and Postage	–	322,266	7,815	277,457	2,474	610,012
Promotion and Advertising:						
In-Kind PSA Media	–	18,590,709	–	–	–	18,590,709
Advertising	–	2,561,895	–	1,403,195	–	3,965,090
Supplies and Equipment	334	–	9,663	6,191	11,135	27,323
Venue and Entertainment	–	1,296	142,818	81,116	9,782	235,012
Fees, Licenses and Permits	2,712	325	44	766,137	–	769,218
Insurance	–	9,527	247	7,685	17,460	34,919
Travel and Lodging	497	3,032	58,096	24,812	5,278	91,715
Facilities and Administration	37,222	148,890	74,445	55,834	55,834	372,225
Research and Program Grants	5,201,957	–	–	–	–	5,201,957
Information Technology	40,939	163,758	40,940	122,819	40,940	409,396
Depreciation	11,662	93,303	11,663	38,876	38,878	194,382
Total Expenses	$ 5,656,028	$ 24,444,673	$ 737,731	$ 5,653,429	$ 1,923,398	$ 38,415,259

The accompanying notes are an integral part of the financial statements.

CHILDREN'S CANCER RESEARCH FUND

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2026

CASH FLOWS FROM OPERATING ACTIVITIES:	
Change in Net Assets	$ (1,001,558)
Adjustments to Reconcile Change in Net Assets to Net Cash Flows From Operating Activities:	
Depreciation	194,382
Non-Cash Lease Expense	175,215
Cash Payments on Operating Lease Obligations	(182,455)
Investment Gains	(609,374)
Non Current Grants Payable	99,999
Non Current Pledges Receivable	69,152
Changes in Assets and Liabilities:	
Pledges Receivable	(100)
Other Receivable	2,375
Prepaid Expenses	258,828
Accounts Payable	(595,480)
Accrued Payroll	120,951
Grants Payable	(1,081,238)
Net Cash Flows From Operating Activities	(2,549,303)
CASH FLOWS FROM INVESTING ACTIVITIES:	
Purchase of Property and Equipment	(138,286)
Purchases of Investments	(1,600,167)
Proceeds from Sale of Investments	2,838,991
Net Cash Flows From Investing Activities	1,100,538
CASH FLOWS FROM FINANCING ACTIVITIES:	
Advance from Line of Credit	550,000
Net Cash Flows Used In Financing Activities	550,000
NET CHANGE IN CASH AND CASH EQUIVALENTS	(898,765)
CASH AND CASH EQUIVALENTS at Beginning of Year	3,031,192
CASH AND CASH EQUIVALENTS at End of Year	$ 2,132,427

The accompanying notes are an integral part of the financial statements.

NOTE 1 - NATURE OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

Children's Cancer Research Fund (the Organization) is a national nonprofit who supports the brightest and boldest researchers searching for better treatments and cures for childhood cancer. Because childhood cancer affects the whole family and community, the Organization also educates the public about childhood cancer and funds a variety of services that enhance healing and care for children and their families.

Basis of Presentation

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles. Revenues, expenses, gains and losses, and net assets are classified based on the existence or absence of donor imposed restrictions. Accordingly, net assets of the Organization and related changes are classified and reported as follows:

Net Assets without Donor Restrictions - Resources over which the Board of Directors has discretionary control.

Net Assets with Donor Restrictions - Net assets with donor restrictions are resources that are restricted by a donor for use for a particular purpose or in a particular future period. Some donor-imposed restrictions are temporary in nature, and the restriction will expire when the resources are used in accordance with the donor's instructions or when the stipulated time has passed. Other donor-imposed restrictions are perpetual in nature; the Organization must continue to use the resources in accordance with the donor's instructions.

Accounting Estimates

The presentation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and 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.

Subsequent Events

In preparing these financial statements, the Organization has evaluated for recognition or disclosure the events or transactions that occurred through November 5, 2026, the date the financial statements were available to be issued.

Cash Equivalents

The Organization considers all highly liquid debt instruments with a maturity of three months or less when purchased to be cash equivalents. Cash equivalents are stated at cost, which approximates market value.

NOTE 1 - NATURE OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

Pledges Receivable

Pledges receivable consist of unconditional promises to give and are recognized as revenue in the period made. Conditional promises to give are not recognized until they become unconditional, that is, when the conditions on which they depend are substantially met. Contributions to be received after one year are discounted using the present value of future cash flows. Amortization of discounts is recorded as additional contribution revenue.

Allowance for Pledges Receivable Losses

Pledges receivable are assessed individually for collectability based on the surrounding facts and circumstances and past history.

The Organization monitors the credit quality of its pledges receivable balance. Pledges are reviewed periodically, and collectability of pledge balances is assessed. Losses in prior years have been insignificant. The Organization has recorded an allowance for uncollectible pledges of $100,000 at June 30, 2026.

Property, Equipment and Depreciation

Property and equipment are carried at cost or, if donated, at the approximated fair value at the date of donation. Additions, improvements or major renewals are capitalized. If items of property are sold, retired or otherwise disposed of, they are removed from the asset and accumulated depreciation accounts, and any gain or loss thereon is reflected in the statement of activities.

Depreciation is computed using the straight-line method at rates based on the estimated service lives of the various assets as follows:

Furniture	7 Years
Office and Computer Equipment	3-5 Years
Software	3 Years

Investments

Investment securities with readily determinable fair values and all investments in debt securities are valued at their fair values in the statement of financial position. Realized and unrealized gains and losses are included in the statement of activities. Realized gains and losses are determined using the specific identification method. Interest and dividend income are reported as income when earned.

Grants Payable

Unconditional grants are recorded as expenses when approved by management. Grants that are subject to conditions are recorded when the conditions have been substantially met. Grant payables are stated at fair value by discounting payments due in more than one year. Grant payables cancelled in a subsequent year are recorded in the year of cancellation.

NOTE 1 - NATURE OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

Revenue Recognition

The majority of the Organization's revenues are contributions which are exempt from ASC 606 – Revenue from Contracts with Customers.

Contribution Revenue

Contributions received and unconditional promises to give are measured at their fair values and are reported as an increase in net assets. Conditional promises to give are not recognized until they become unconditional. The Organization reports gifts of cash and other assets as restricted support if they are received with donor stipulations that limit the use of the assets, or if they are designated as support for future periods. 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 statement of activities as net assets released from restrictions.

Donor restricted contributions are reported as net assets with donor restrictions, even if it is anticipated that such restrictions will be met in the current reporting period.

Event Revenue

The Organization hosts multiple events throughout the year in differing varieties to educate the public and to raise funds in the name of fighting childhood cancer. Registration fees for these events (when applicable) are billed to the participant at the time of registration. The event revenue is reported at the amount that reflects the consideration to which the Organization expects to be entitled in exchange for providing the registrant access to the event and event materials. Revenue from these events is recognized at the point in time the event is held and the Organization's performance obligation to hold the event is completed. The Organization also provides the opportunity to sponsor their events. Event sponsors pay for sponsorship for events in exchange for access for their representatives to the event itself, access to the event materials, and access to the individuals attending the events. Registration and sponsorships for the Organization's events opens months before the events are scheduled to be held. Cash receipts for registrations and sponsorships collected in advance of the events are deferred as contact liabilities until earned when the event is held at which point the revenue is recognized.

As a practical expedient, the Organization groups similar contracts or similar performance obligations together into portfolios of contracts if doing so does not result in a significant difference from applying this accounting standard to the individual contracts.

There are no significant contract assets or liabilities recognized on the financial statements under the standard.

NOTE 1 - NATURE OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

Donated Services

The Organization has implemented Accounting Standards Update (ASU) 2020-07*, Not-for-Profit Entities (Topic 958): Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets*. The purpose of ASU 2020-07 is to clarify the presentation and disclosure of contributed nonfinancial assets with an intention to provide the reader of the financial statements a clearer understanding of what type of nonfinancial assets were received and how they are used and recognized by the Organization.

The Organization receives significant in-kind contributions of donated broadcast media space in the form of publications and digital media for Public Service Announcements (PSA's) and education media outreach. Donated services are recognized as contributions if (a) the services create or enhance nonfinancial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by the Organization. The Organization recognizes in-kind contribution revenue and a corresponding expense in an amount approximating the estimated fair value at the time of the donation. See Note 13 for further discussion.

Advertising Costs

Advertising costs are expensed as incurred.

Functional Allocation of Expense

The cost of providing the Organization's programs and other activities is summarized on a functional basis in the statement of activities and statement of functional expenses. Expenses that can be identified with a specific program or support service are charged directly to that program or support service. Costs common to multiple functions have been allocated among the various functions benefited using a reasonable allocation method that is consistently applied, as follows:

1) Salaries and wages, benefits, and payroll taxes are allocated based on the amount of time spent by employees performing those functions.
2) Occupancy, depreciation, amortization and interest are allocated on a square foot basis based on the programs and supporting activities occupying the space.
3) Telephone and internet services, insurance, supplies and miscellaneous expenses that cannot be directly identified are allocated on the basis of salaries and wages.

General and administrative expenses include those costs that are not directly identifiable with any specific program, but which provide for the overall support and direction of the Organization. Fundraising costs are expensed as incurred, even though they may result in support received in future years.

Income Taxes

The Organization is exempt from Federal and State income taxes under Section 501(c)(3) of the Internal Revenue Code therefore, the statements do not include a provision for income taxes but is subject to income tax on net unrelated business income.

NOTE 1 - NATURE OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

Income Taxes (Continued)

The Organization reviews income tax positions taken or expected to be taken in income tax returns to determine if there are any income tax uncertainties. This includes positions that the entity is exempt from income taxes or not subject to income taxes on unrelated business income. The Organization recognizes tax benefits from uncertain tax positions only if it is more likely than not that the tax positions will be sustained on examination by taxing authorities, based on the technical merits of the positions. The Organization has identified no income tax uncertainties. The Organization files information returns as a tax-exempt organization. Should that status be challenged in the future, all years since inception could be subject to review by the Internal Revenue Service (IRS).

Credit Risk

Financial instruments which potentially subject the Organization to concentrations of credit risk consist principally of cash. The Organization places its cash with high credit quality financial institutions and, by policy, generally limits the amount of credit exposure to any one financial institution. The Organization had a credit risk concentration as of June 30, 2026, as a result of depositing approximately $1,117,000 of funds in excess of insurance limits in three banks.

Fair Value Measurements

Under generally accepted accounting principles, fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The accounting standards establish a three-level fair value hierarchy that prioritizes information used in developing assumptions when pricing an asset or liability as follows:

Level 1 - Observable inputs such as quoted prices in active markets;

Level 2 - Inputs, other than quoted prices in active markets, that are observable either directly or indirectly; and,

Level 3 - Unobservable inputs where there is little or no market data, which requires the reporting entity to develop its own assumptions.

The Organization uses observable market data, when available, in making fair value measurements. Fair value measurements are classified according to the lowest level input that is significant to the valuation.

The Organization holds certain assets that are required to be measured at fair value on a recurring basis. The fair value of the Organization's investment securities was determined based on inputs as presented in Note 2.

Endowments

The Organization follows the provisions of the Minnesota Uniform Prudent Management of Institutional Funds Act (UPMIFA). This provides guidance on the classification of endowment net assets and enhances disclosure for endowment funds. Under UPMIFA all unappropriated endowment funds are considered net assets with donor restrictions.

NOTE 2 - INVESTMENTS

Investments, stated at fair value at June 30, 2026, consisted of the following:

Money Market Funds	$ 38,199
Exchange Traded Funds	3,925,333
Corporate Bonds, Maturity Date 2026 Through 2029	571,354
Non Marketable Equity Securities - Oncoheroes Bioscience, Inc.	75,000
Marketable Equity Securities - OS Therapies, Inc.	87,304
Government Bonds, Maturity Date 2028	49,761
Total	$ 4,746,951

Net investment income for the year ended June 30, 2026, consisted of the following:

Interest and Dividend Income	$ 140,319
Investment Gains	609,374
Investment Fees	(20,710)
Total	$ 728,983

Investments accounts held as follows at June 30, 2026, consisted of the following:

General Investment Account	$ 3,971,327
Endowment Investment Account	613,320
Non Marketable Equity Securities - Oncoheroes Bioscience, Inc.	75,000
Marketable Equity Securities - OS Therapies, Inc.	87,304
Money Market Reclassification to Cash Equivalents	(33,354)
Total	$ 4,713,597

The following tables, as of June 30, 2026, provides information by level for assets that are measured at fair value, on a recurring basis.

		Fair Value Measurements Using Inputs Considered as		
Description	Total	Level 1	Level 2	Level 3
Money Market Funds	$ 38,199	$ 38,199	$ –	$ –
Exchange Traded Funds	3,925,333	3,925,333	–	–
Corporate Bonds	571,354	–	571,354	–
Non Marketable Equity Securities	75,000	–	–	75,000
Marketable Equity Securities	87,304	87,304	–	–
Government Bonds	49,761	–	49,761	–
Totals	$ 4,746,951	$ 4,050,836	$ 621,115	$ 75,000

The fair value maturities of the corporate bonds as of June 30, 2026, are as follows: 0-5 years - $571,354, and 6-10 years - $0. The fair value maturities of the government bonds as of June 30, 2026, are as follows; 0-5 years - $49,761 and 6-10 years - $0.

The fair value of the Organization's money market funds, exchange traded funds and marketable equity securities were determined based on Level 1 inputs.

NOTE 2 - INVESTMENTS (Continued)

The fair values of the Organization's corporate bonds and government bonds were determined based on Level 2 inputs and are estimated as the present value of expected future cash inflows, taking into account (1) the type of security, its term, and any underlying collateral, (2) the seniority level of the debt security, and (3) quotes received from brokers and pricing services. In applying the valuation model, significant inputs include the probability of default for debt securities, the estimated prepayment rate, and the projected yield based on estimated future market rates for similar securities.

In 2021, the Organization subscribed to a private placement of future stock in Oncoheroes Biosciences, Inc. which is a biotech company focused on advancing new therapies for childhood cancer. These future stock rights are non-marketable and as such classified based on Level 3 inputs. The Organization has not recorded any changes to the value of this future stock during the year ended June 30, 2026.

In 2021, the Organization subscribed to a private placement of convertible note receivables in the amount of $100,000 of OS Therapies, Inc. which is a biotech company focused on advancing new therapies for childhood cancer. Upon the completion of an equity offering of at least $10,000,000 by OS Therapies, the Note Receivable converted to shares of stock in OS Therapies subject to various dilution provisions in the agreement. In 2024, OS Therapies completed a public stock offering, and the Note Receivable converted to 45,949 shares of stock in OS Therapies. The Organization records changes in value based on closing share price listed on the New York Stock Exchange. At June 30, 2026, the market value of investment in OS Therapies was $87,304.

The Organization holds investments in a variety of investment funds. In general, its investments are exposed to various risks, such as interest rate, credit and overall market volatility. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the values of the investments will occur in the near term and that such changes could be material to the amounts reported in the statement of financial position.

NOTE 3 - PLEDGES RECEIVABLE

Promises to give consisted of the following as of June 30, 2026:

Pledges Receivable, Net	$ 674,687

Pledges receivables are due as follows as of June 30, 2026:

2027	$ 506,568
2028	175,864
2029	99,654
2030	25,000
	807,086
Less: Allowance for Pledge Receivable	100,000
Less: Discount at 8%	32,399
Total	$ 674,687

NOTE 4 - PROPERTY AND EQUIPMENT

Property and equipment included the following as of June 30, 2026:

	2026
Furniture	$ 113,809
Office, Computer Equipment and Software	1,132,197
Total	$ 1,246,006

NOTE 5 - LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

The Organization's cash flows, and general expenditures have seasonal variations due to the timing of annual cash receipts for event revenue and a concentration of contributions received related to certain events. Investment earnings are typically re-invested in the investment portfolio. The Organization does not intend to spend from these investments and meets on a regular basis to discuss whether any appropriations are considered necessary.

Available cash and annual increase in net assets are typically adequate to meet all obligations the Organization has.

Financial assets available for general expenditure, without donor or other restrictions limiting their use, within one year as of June 30, 2026, are as follows:

Financial Assets:	
Cash and Cash Equivalents	$ 2,132,427
Pledges Receivable	506,568
Other Receivable	22,625
Endowment and Long-Term Investments	4,713,597
Pledges Receivable - Non Current, Net	168,119
Total Financial Assets	7,543,336
Less Financial Assets Held to Meet Donor Restrictions:	
Donor-Restricted - Purpose	4,350,112
Donor-Restricted - Endowment Funds	613,320
Less Financial Assets Held to Meet Donor Restrictions	4,963,432
Less Financial Assets not Available within One Year:	
Pledges Receivable - Non Current, Net	168,119
Less Financial Assets not Available within One Year	168,119
Amounts Available for General Expenditure within One Year	$ 2,411,785

The above table reflects donor-restricted and endowment funds as unavailable because it is the Organization's intention to invest those resources for the donors intent and for the long-term support of the Organization.

NOTE 6 - ENDOWMENTS

The purpose of the endowment funds are to provide support to help eradicate childhood cancer. The Organization's endowments consist of donor-restricted endowment funds. As required by generally accepted accounting principles, net assets associated with the endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions.

The Board of Directors of the Organization has interpreted the Minnesota Uniform Prudent Management of Institutional Funds Act (UPMIFA) as requiring the prudent expenditure of donor-restricted endowment funds. Unless stated otherwise in the gift instrument, the assets in an endowment fund are donor-restricted assets until appropriated for expenditure by the Organization. In making a determination to appropriate, an organization shall act in good faith with the care that a prudent person would exercise. As a result of this interpretation, the Organization classifies as net assets with donor restrictions (perpetual endowments) (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the perpetual endowment, and (c) accumulations to the perpetual endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The remaining portion of the donor-restricted endowment fund that is not classified as perpetual endowments is classified as term endowments until those amounts are appropriated for expenditure by the Organization in a manner consistent with the standard of prudence prescribed by UPMIFA.

The Organization considers an endowment fund to be underwater if the fair value of the fund is less than the sum of (1) the original value of initial and subsequent gifts donated to the fund and (2) any accumulations to the fund that are required to be maintained in perpetuity in accordance with applicable donor gift instrument. The Organization has interpreted UPMIFA to permit spending from underwater funds in accordance with prudent measures required under the law. There are no funds currently underwater.

In accordance with UPMIFA, the Organization considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

(1) The duration and preservation of the fund.
(2) The purpose of the Organization and the donor-restricted endowment fund.
(3) General economic conditions.
(4) The possible effect of inflation and deflation.
(5) The expected total return from income and the appreciation of investments.
(6) Other resources of the Organization.
(7) The investment policies of the Organization.

The Organization has adopted an investment policy and philosophy that concentrates on maximizing total return within reasonable risk parameters. Under this policy, as approved by the Board of Directors, the endowment assets are invested in a manner that is intended to produce results that preserve the inflation-adjusted value of the fund and maximize total return. The Organization targets a diversified asset allocation that places an emphasis on equity-based investments to achieve its long-term return objectives within prudent risk constraints.

From time to time, the fair value of assets associated with donor-restricted endowment funds may fall below the level of the original value of gifts donated plus subsequent gifts of perpetual duration. If the principal balance falls below 20% of the original fund balance, ordinary distributions will be temporarily suspended until the fund balance is restored to the original fund balance. In accordance with generally accepted accounting policies, market value deficiencies of this nature are reported as net assets without donor restrictions. There were no deficiencies that occurred during the year ended June 30, 2026.

NOTE 6 - ENDOWMENTS (Continued)

The Finance, Investment and Audit Committee annually reviews and recommends to the Board of Directors the amount to be distributed from endowment assets for the next fiscal year.

Changes in endowment net assets for the year ended June 30, 2026, are as follows:

	With Donor Restrictions		
	Restricted	Endowed	Total
Endowment Net Assets, June 30, 2025	$ 481,661	$ 532,842	$ 1,014,503
Investment Income	155,412	–	155,412
Withdrawals	(356,595)	(200,000)	(556,595)
Endowment Net Assets, June 30, 2026	$ 280,478	$ 332,842	$ 613,320

NOTE 7 - GRANT PAYABLES

Grant payables are due for the following years ending June 30:

2027	$ 3,060,749
2028	1,150,000
2029	125,000
	4,335,749
Less Discount at 8%	93,489
Total	$ 4,242,260

NOTE 8 - LINE OF CREDIT

The Organization has a revolving credit loan agreement with a bank which enables the Organization to borrow up to $550,000 at the Prime Rate as published in the Wall Street Journal less 0.1%. The Prime Rate as published in the Wall Street Journal was 6.75%; therefore, the interest rate on the line was 6.65% as of June 30, 2026. The line of credit is secured by all business assets of the Organization. The agreement does not have a maturity date but can be terminated at any time by either party. The balance outstanding on this loan as of June 30, 2026, was $550,000.

NOTE 9 - NET ASSETS

Net assets with donor restrictions as of June 30, 2026, consist of the following:

Net Assets With Donor Restrictions:	
Purpose Restricted Donations	$ 4,350,112
Endowment Funds - Investment Income	280,478
Endowment Funds - Perpetual	332,842
Total With Donor Restrictions	$ 4,963,432

Net assets with donor restrictions of $1,795,508 were released during the year ended June 30, 2026 due to satisfaction of program restrictions.

NOTE 10 - LEASE COMMITMENTS

The Organization's current office lease agreement has a commencement date of March 1, 2024, and matures 94 months after the commencement date with the option to extend the lease for a period of 5 years to 15 years at the Organization's discretion. The exercise of this renewal option is at the sole discretion of the Organization, and only lease options that the Organization believes are reasonably certain to be exercised are included in the measurement of the lease assets and liabilities.

While the agreement provides for minimum lease payments, some include payments adjusted for inflation. The lease agreement does not include any material residual value guarantees or restrictive covenants.

The Organization's lease arrangements may contain both lease and non-lease components. The Organization has elected to combine and account for lease and non-lease components as a single lease component for its leases.

The components of lease expense that are included in Facilities and Administration on Statement of Functional Expenses for the year ended June 30, 2026, were as follows:

Amortization of Right-of-Use Asset	$ 133,265
Interest Component - Operating Lease	41,950
	$ 175,215

The Organization incurred common maintenance expenses of $52,852 that are included in Facilities and Administration on Statement of Functional Expenses for the year ended June 30, 2026.

Operating lease right-of-use assets were $850,198 as of June 30, 2026.

The maturities of operating lease liabilities as of June 30, 2026 are as follows:

Commitments:	
2027	$ 187,904
2028	193,351
2029	198,797
2030	204,244
2031	209,690
Thereafter	106,207
Total Lease Payments	1,100,193
Less Interest	(113,485)
Present Value of Lease Obligation	$ 986,708
Statement of Financial Position Presentation:	
Current Portion of Operating Lease Obligation	$ 187,904
Non-Current Operating Lease Obligation	798,804
Present Value of Lease Obligation	$ 986,708

The weighted average remaining lease term related to the Organization's operating lease liabilities as of June 30, 2026 was 5.5 years.

The Organization has made an accounting policy to apply a risk-free rate as the discount rate used to measure lease liabilities and right-of-use assets at commencement of a lease. The risk-free rate related to the Organization's operating lease liabilities as of June 30, 2026 was 4.0%.

NOTE 11 - ALLOCATION OF JOINT COSTS

The Organization conducts an education program to achieve some of its programmatic goals by utilizing events and a direct mail campaign. These activities include joint activities that include fund raising. Costs of conducting the events and the direct mail campaign were allocated as follows for the year ended June 30, 2026:

Education and Awareness	$ 2,219,387
Fundraising	1,546,280
Totals	$ 3,765,667

NOTE 12 - RETIREMENT PLAN

The Organization has a 403(b) retirement plan in place for all eligible employees. Employees may elect to contribute a portion of their salaries up to IRS limitations. The Organization will match 100% of the employees' contribution up to 4% of the employees' compensation. Employer contributions of $163,414 were made for the year ended June 30, 2026.

NOTE 13 - CONTRIBUTED NON-FINANCIAL ASSETS

The Organization records in-kind contributions at fair market value on the date of donation. In-kind contributions relate primarily to public service announcements (PSA's) aired on broadcast media space (television, print and social media) and included the following for the year ended June 30, 2026:

Educational Media Outreach - Television	$ 15,600,061
Educational Media Outreach - Radio	2,990,648
Total Educational Media Outreach	$ 18,590,709

Public Service Announcements (PSAs) are noncash donations made by various media outlets. Each time a media outlet airs a PSA message for free it is viewed as having made an in-kind donation to the Organization and each free airing results in a reportable transaction that must be valued. These PSA's create revenue and result in a corresponding program expense as the free airtime received is immediately used to air a message that furthers the educational mission of the Organization. With a typical PSA campaign receiving hundreds to thousands of free airings on various media across the country and at different times of day, it is important to calculate the value of each airing separately, because the fair market value of each airing can vary widely. The Organization utilizes organizations to track these airings and compare them to purchased advertising space for like markets and audience demographics as part of their valuation process. It does this in monthly marketing reports provided to the Organization and annual reports that pull together the value of in-kind donations for contributed services received during the course of their fiscal year.

All donated services were utilized by the Organization's educational programs. There were no donor-imposed restrictions associated with the donated services.