The THANC Foundation, Inc.

Financial Statements

December 31, 2025 and 2024

PKF O'CONNOR DAVIES
ACCOUNTANTS AND ADVISORS

Independent Auditors' Report

To the Board of Directors
The THANC Foundation, Inc.

Opinion

We have audited the financial statements of The THANC Foundation, Inc. (the Organization), which comprise the statements of financial position as of December 31, 2025 and 2024, and the related statements of activities, functional expenses, cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of The THANC Foundation, Inc. as of December 31, 2025 and 2024, 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 The THANC Foundation, Inc. and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. 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 the Organization's ability to continue as a going concern within one year after the date the financial statements are available to be issued.

PKF O'Connor Davies LLP is a member firm of the PKF International Limited network of legally independent firms and does not accept any responsibility or liability for the actions or inactions on the part of any other individual member firm or firms.

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 GAAS 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 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 the Organization'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 the Organization'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.

PKF O'Connor Davies, LLP

Stamford, CT
June 3, 2026

The THANC Foundation, Inc.

Statements of Financial Position

	December 31,	
	2025	**2024**
Assets		
Cash and cash equivalents	$ 1,033,870	$ 926,659
Investments	4,955,619	4,966,903
Contributions receivable	-	68,609
Prepaid expenses	4,327	4,946
Equipment	2,767	1,542
Total assets	$ 5,996,583	$ 5,968,659
Liabilities and net assets		
Liabilities		
Accounts payable and accrued expenses	$ 94,855	$ 79,225
Total liabilities	94,855	79,225
Net assets		
Net assets without donor restrictions	5,756,778	5,728,510
Net assets with donor restrictions	144,950	160,924
Net assets	5,901,728	5,889,434
Total liabilities and net assets	$ 5,996,583	$ 5,968,659

See accompanying notes to financial statements.

The THANC Foundation, Inc.

Statements of Activities

	Year Ended December 31, 2025			Year Ended December 31, 2024		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
Public Support and Revenue						
Contributions	$ 466,839	$ 2,240	$ 469,079	$ 499,550	$ 56,000	$ 555,550
Employee Retention Credit	45,468	-	45,468	-	-	-
Program revenue	25,000	-	25,000	57,679	-	57,679
In-kind	114,536	-	114,536	126,859	-	126,859
Special events, net of direct donor benefits of $71,401 and $117,591	290,905	-	290,905	320,165	-	320,165
Investment return	413,528	-	413,528	395,741	-	395,741
Net assets released from restriction	18,214	(18,214)	-	107,031	(107,031)	-
Total public support and revenue	1,374,490	(15,974)	1,358,516	1,507,025	(51,031)	1,455,994
Expenses						
Program services	987,636	-	987,636	1,003,302	-	1,003,302
General and administrative	239,840	-	239,840	294,112	-	294,112
Fundraising	118,746	-	118,746	130,336	-	130,336
Total expenses	1,346,222	-	1,346,222	1,427,750	-	1,427,750
Changes in net assets	28,268	(15,974)	12,294	79,275	(51,031)	28,244
Net assets at beginning of year	5,728,510	160,924	5,889,434	5,649,235	211,955	5,861,190
Net assets at end of year	$ 5,756,778	$ 144,950	$ 5,901,728	$ 5,728,510	$ 160,924	$ 5,889,434

See accompanying notes to financial statements.

The THANC Foundation, Inc.

Statements of Functional Expenses

	Year Ended December 31, 2025				
Description	**Program Services**	**General and Administrative**	**Fundraising**	**Direct Donor Benefits**	**Total Expenses**
Salaries, payroll taxes and benefits	$ 333,536	$ 130,984	$ 71,480	$ -	$ 536,000
Professional fees	283,213	58,063	-	-	341,276
Honoraria	124,900	-	-	-	124,900
In-kind expenses	90,949	17,053	5,684	-	113,686
Head and neck cancer guide	83,769	-	-	-	83,769
General	11,187	19,275	-	-	30,462
Advertising	1,392	367	7,725	-	9,484
Fundraising	-	-	12,269	-	12,269
Office supplies	-	7,390	21,588	-	28,978
Travel	32,435	-	-	-	32,435
Meals and entertainment	15,079	-	-	70,615	85,694
Insurance	-	6,223	-	-	6,223
Postage and printing	6,960	-	-	-	6,960
Thyroid database	4,216	-	-	-	4,216
Depreciation and amortization	-	485	-	-	485
	987,636	239,840	118,746	70,615	1,416,837
Direct donor benefits	-	-	-	(70,615)	(70,615)
Total	$ 987,636	$ 239,840	$ 118,746	$ -	$ 1,346,222

See accompanying notes to financial statements.

The THANC Foundation, Inc.

Statements of Functional Expenses

	Year Ended December 31, 2024				
Description	**Program Services**	**General and Administrative**	**Fundraising**	**Direct Donor Benefits**	**Total Expenses**
Salaries, payroll taxes and benefits	$ 305,965	$ 149,632	$ 61,585	$ -	$ 517,182
Professional fees	264,376	78,583	-	-	342,959
Honoraria	136,150	-	-	-	136,150
In-kind expenses	101,487	19,029	6,343	-	126,859
Head and neck cancer guide	95,277	-	-	-	95,277
General	20,024	19,102	-	-	39,126
Advertising	6,397	-	21,392	144	27,933
Patient support	26,754	-	-	-	26,754
Grants	21,099	-	-	-	21,099
Fundraising	-	-	17,539	-	17,539
Office supplies	14	14,182	3,449	-	17,645
Travel	12,572	448	6,877	-	19,897
Meals and entertainment	5,249	1,695	13,151	117,447	137,542
Insurance	-	4,351	-	-	4,351
Fellowship expense	4,030	-	-	-	4,030
Postage and printing	1,560	6,609	-	-	8,169
Thyroid database	2,348	-	-	-	2,348
Telephone	-	310	-	-	310
Depreciation and amortization	-	171	-	-	171
	1,003,302	294,112	130,336	117,591	1,545,341
Direct donor benefits	-	-	-	(117,591)	(117,591)
Total	$ 1,003,302	$ 294,112	$ 130,336	$ -	$ 1,427,750

See accompanying notes to financial statements.

The THANC Foundation, Inc.

Statements of Cash Flows

	Years Ended December 31,	
	2025	**2024**
Cash flows from operating activities		
Change in net assets	$ 12,294	$ 28,244
Adjustments to reconcile change in net assets to net cash from operating activities		
Depreciation and amortization	485	171
Net realized and unrealized gains on investments	413,528	395,741
(Increase) decrease in operating assets:		
Contributions receivable	68,609	(68,609)
Prepaid expenses	619	26,989
Increase (decrease) in operating liabilities:		
Accounts payable and accrued expenses	15,630	43,091
Net cash from operating activities	511,165	425,627
Cash flows from investing activities		
Purchases of equipment	(1,710)	(1,713)
Purchases of investments	(2,715,778)	(2,048,412)
Proceeds from sale of investments	2,313,534	1,346,048
Net cash from investing activities	(403,954)	(704,077)
Net change in cash and cash equivalents	107,211	(278,450)
Cash and cash equivalents at beginning of year	926,659	1,205,109
Cash and cash equivalents at end of year	$ 1,033,870	$ 926,659

See accompanying notes to financial statements.

1. Organization and Nature of Activities

The THANC Foundation, Inc. (the "Organization" or “THANC”) is a not-for-profit organization (501(c)(3) incorporated in Delaware in 2003 and is committed to supporting research and education in the early detection and treatment of thyroid, head and neck cancer, advancing new therapeutic approaches; and alleviating the suffering and functional impairment of patients who undergo treatment.

The Organization’s program activities are as follows:

Head and Neck Research: The Organization, in conjunction with Mount Sinai Downtown, brings together a dedicated team made up of the foremost experts in treating and preventing head, neck and thyroid cancers. This team helps patients and their families to navigate through the most effective and technologically advanced and comfortable cancer evaluations and treatments available. Many clinical research studies are conducted each year with the hopes of ultimately improving outcomes for those presenting with complicated cancers of the head and neck region.

Thyroid Research: The purpose of this program is to increase our understanding of thyroid disease and thyroid cancer so that we may have a more profound impact on available treatments. Our goal is to understand the increased incidence of thyroid cancer, to better understand tumor behavior and which types of thyroid cancer are likely to recur or develop into more advanced disease.

Head and Neck Patient Support – THANC Guide: The Organization compiled an online resource, initially called the Head and Neck Cancer Guide which was completely revamped in 2020 and rebranded as the THANC (“Thyroid, Head and Neck Cancer”) Guide. The guide explains every part of the cancer journey starting with diagnosis, care recommendations, surgery, adjuvant therapy and life following treatment. Additional content focuses on the emotional journey - and the impact cancer diagnosis and treatment can have on the entire family as well as the patient. Content is also translated to Spanish to reach an underserved and even wider audience.

Thyroid International Recommendations Online (“TIRO”): This program is a global resource dedicated to advancing the understanding and treatment of thyroid disease and thyroid cancer. Developed by THANC, TIRO offers evidence-based recommendations, expert insights, and clinical discussions for physicians worldwide. Its flagship educational program, TIROxMDS, is a weekly webinar series that features leading experts sharing real-world cases, emerging research and multidisciplinary approaches to thyroid cancer care. Complementing these programs, the Voices of Wisdom podcast features conversations with leading thyroid clinicians from around the world, offering thoughtful discussions on emerging research, evolving practices, and innovations in thyroid cancer care.

1. Organization and Nature of Activities (Continued)

As the above program activities significantly overlap, the related costs to run these activities are all included in program services in the accompanying statements of activities.

2. Summary of Significant Accounting Policies

a. Basis of Accounting and Use of Estimates

The accompanying financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP"), which 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. Accordingly, actual results could differ from those estimates.

b. Cash and Cash Equivalents

Cash and cash equivalents exclusive of cash held for investments consist of cash and highly liquid debt instruments with a maturity of three months or less, at the time of purchase.

c. Fair Value of Financial Instruments

The Organization follows U.S. GAAP guidance on *Fair Value Measurements* which defines fair value and establishes a fair value hierarchy organized into three levels based upon the input assumptions used in pricing assets. Level 1 inputs have the highest reliability and are related to assets with unadjusted quoted prices in active markets. Level 2 inputs relate to assets with other than quoted prices in active markets which may include quoted prices for similar assets or liabilities or other inputs which can be corroborated by observable market data. Level 3 inputs are unobservable inputs and are used to the extent that observable inputs do not exist.

d. Investments

Investments are reported at fair value in the statements of financial position based on reference to quoted market prices. Realized and unrealized gains and losses, as well as interest and dividend income are included in the change in net assets in the statements of activities.

In determining fair value, the Organization utilizes valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs to the extent possible.

2. Summary of Significant Accounting Policies (Continued)

d. Investments (Continued)

Following is a description of the valuation methodologies used to measure fair value. There have been no changes in the methodologies used during the years ended December 31, 2025, 2024 and 2023.

- Cash and cash equivalents: the carrying amount is a reasonable estimate of fair value.
- Equity and fixed-income securities: Valued at the closing price reported on the active markets on which the individual securities are traded.

Purchases and sales of securities are recorded on a trade date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Realized and unrealized gains include gains and losses on investments bought and sold as well as held during the year.

e. Promises to Give

Unconditional promises to give expected to be collected within one year are recorded at net realizable value. Unconditional promises to give expected to be collected in future years are initially recorded at fair value using present value techniques incorporating risk-adjusted discount rates applicable to the years in which the promises are received.

Amortization of the discount is included in contribution revenue. Conditional promises to give are not included as support until the conditions have been substantially met. The allowance for uncollectible promises to give is determined by management based upon historical experience, an assessment of the current economic environment, and analysis of subsequent events. As of December 31, 2025 and 2024, management determined that no allowance was necessary.

f. Property and Equipment

Property and equipment additions are recorded at cost or, if donated, at the estimated fair value at the date of receipt. The Organization capitalizes all property and equipment additions over $1,000. Depreciation is computed using the straight-line method over the estimated useful lives of the assets ranging from three to forty years. When assets are sold or otherwise disposed of, the asset and related accumulated depreciation are removed from the accounts, and any remaining gain or loss is included in operations. Repairs and maintenance are charged to expense accounts when incurred.

2. Summary of Significant Accounting Policies (Continued)

g. Net Asset Presentation

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

Net Assets Without Donor Restrictions: Net assets available for use in general operations and not subject to donor or certain grantor restrictions. Net assets without donor restrictions includes Board designated reserves.

Net Assets With Donor Restrictions: Net assets subject to donor-imposed or certain grantor-imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor.

h. Contributions

Contributions received are recorded as net assets without donor restrictions or net assets with donor restrictions, depending on the existence and/or nature of any donor-imposed restrictions. Contributions that are restricted by the donor are reported as an increase in net assets without donor restrictions if the restriction expires in the reporting period in which the contribution is recognized. All other donor restricted contributions are reported as an increase in net assets with donor restrictions, depending on the nature of the restriction. When a restriction expires (that is, when a stipulated time restriction ends or a purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions.

i. Revenue from Contracts with Customers

The Organization recognizes revenue in an amount that reflects the consideration that is expected to be received for services when its performance obligations are satisfied by transferring control of those promised services to its customers. Revenue for the Organization is applied through the following five-step process:

1. Identify the contract(s) with a customer.
2. Identify the performance obligation in the contract.
3. Determine the transactions price.
4. Allocate the transaction price to the performance obligations in the contract.
5. Recognize revenue when (or as) the entity satisfies a performance obligation.

2. Summary of Significant Accounting Policies (Continued)

i. Revenue from Contracts with Customers (Continued)

The Organization disaggregates revenue from contracts with customers by type of revenue source, as detailed on the statements of activities for the years ended December 31, 2025 and 2024.

The Organization generates program revenue from the performance of research and related support services for its customers. Program revenue is reported at the amount that reflects the consideration to which the Organization expects to be entitled in exchange for providing these services. Amounts earned are due from third-party payors.

Special events revenue is derived primarily from the sales of tickets and sponsorships related to each event.

The Organization recognizes revenue as its performance obligations are completed. The performance obligations are satisfied at the time the customer simultaneously receives and consumes the benefits of the services provided. Typically, program revenue fees are billed monthly, and payments are due based on contract terms which are generally at the time the service is provided. For special events revenue, amounts collected in advance of an event are deferred and recognized as revenue when the event occurs.

There are no contract assets or contract liabilities at December 31, 2025 and 2024.

Practical Expedients

Customer payment terms are typically less than one year and as such, the Organization has applied the practical expedient to exclude consideration of significant financing components from the determination of the transaction price. If taxes are collected from customers and remitted to governmental authorities, they are excluded from net sales. Costs to obtain a contract are generally immaterial, but the Organization has elected the practical expedient to expense these costs as incurred if the amortization period of the capitalized cost would be one year or less. As permitted by the guidance, the Organization has applied a portfolio approach to evaluating the customer’s ability to pay, rather than evaluating each customer’s ability to pay separately.

2. Summary of Significant Accounting Policies (Continued)

j. Donated Services

The Organization receives significant internet key word identification services from Google AdWords, which are measured and reported at fair value. During the year ended December 31, 2025 and 2024, donated services recognized in the financial statements totaled $114,536 and $126,859 and is reported as in-kind revenue in the accompanying statements of activities.

k. Advertising Costs

Advertising costs are expensed as incurred.

l. Functional Allocation of Expenses

The costs of conducting its programs and supporting services activities of the Organization have been summarized on a functional basis in the statements of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Salaries and fringe benefits are allocated based on employee time and effort. Common costs such as occupancy, depreciation and the like are allocated pro-rata based on headcount or total costs incurred. Certain costs have been allocated among the various programs and supporting services based on estimates made by management.

m. Accounting for Uncertainty in Income Taxes

The Organization is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code (the “IRC”). However, income not directly related to the Organization’s tax-exempt purpose is subject to taxation as unrelated business income. The Organization had no significant taxable income or income tax expense during the current year.

The Organization believes it has conducted its operations in accordance with, and has properly maintained, its tax-exempt status. The Organization does not believe that it has any uncertain tax positions at December 31, 2025. The Organization is no longer subject to examinations by applicable taxing jurisdictions for periods prior to December 31, 2022.

n. Subsequent Events

The Organization‘s management evaluated events that occurred after December 31, 2025 through June 3, 2026, the date when the financial statements were available to be issued.

3. Concentration

The Organization maintains cash and money market balances in banks. These balances are insured by the Federal Deposit Insurance Corporation ("FDIC"). At times, cash balances may be in excess of the balances insured by the FDIC. As of December 31, 2025 and 2024, the uninsured deposits held in banks was $0. Investment holdings at financial institutions insured by the Securities Investor Protection Corporation ("SIPC") are insured up to $500,000. As of December 31, 2025 and 2024, the Organization's uninsured investment holdings totaled approximately $5,308,000 and $5,231,000.

4. Liquidity and Availability of Financial Assets

Total financial assets available to meet cash needs for general expenditures within one year at December 31 are as follows:

	2025	2024
Cash and cash equivalents	$ 1,033,870	$ 926,659
Investments	4,955,619	4,966,903
Contributions receivable	-	68,609
Financial assets as of year end	5,989,489	5,962,171
Less amounts unavailable for general expenditures due to:		
Subject to donor purpose restrictions	(144,950)	(160,924)
Financial assets as of year end available to meet needs for general expenditures	$ 5,844,539	$ 5,801,247

As part of the Organization's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. In addition, the Organization invests cash more than its current requirements in a portfolio of investments designed to maximize long-term earnings with acceptable risk to management principal.

5. Contributions Receivable

Contributions receivable of $0 and $68,609 at December 31, 2025 and 2024 represent unconditional promises to give that were not paid in full prior to December 31, 2025 and 2024. All amounts are due within one year.

6. Investments

The following table sets forth by level, within the fair value hierarchy, the Organization's investments at fair value as of December 31:

6. Investments (Continued)

	2025		
	Level 1	**Level 2**	**Total**
Equities	$ 1,196,001	$ -	$ 1,196,001
Fixed income	-	3,759,618	3,759,618
Total	$ 1,196,001	$ 3,759,618	$ 4,955,619

	2024		
	Level 1	**Level 2**	**Total**
Equities	$ 2,140,773	$ -	$ 2,140,773
Fixed income	-	2,826,130	2,826,130
Total	$ 2,140,773	$ 2,826,130	$ 4,966,903

The Organization's primary investment objective is capital preservation while earning investment returns that are commensurate with a conservative risk tolerance.

Net investment return consists of interest and dividend income, and unrealized and realized gains, net of investment fees, and totaled $413,528 and $395,741 for the years ended December 31, 2025 and 2024.

7. Equipment, net

Equipment consists of the following at December 31:

	2025	**2024**
Office equipment	$ 16,161	$ 14,451
Less accumulated depreciation	(13,394)	(12,909)
	$ 2,767	$ 1,542

8. Net Assets With Donor Restrictions

Net assets with donor restrictions consist of the following as of December 31:

	2025	**2024**
Gutierrez Tribute Research and Education	$ 356	$ 356
Linda Swalling Fund	144,594	160,568

8. Net Assets With Donor Restrictions (Continued)

	2025	2024
	$ 144,950	$ 160,924

Net assets released from restrictions consist of the following for the years ended December 31:

	2025	2024
Gutierrez Tribute Research and Education	$ -	$ 21,649
Linda Swalling Fund	18,214	63,408
Documentary for filming	-	21,974
	$ 18,214	$ 107,031

9. Retirement Plan

Effective January 1, 2009, the Organization adopted a 401(k) retirement plan (the “Plan”) covering all eligible employees, as defined in the Plan document. Once eligible, employees have the option to contribute from one to ninety-six percent of their annual salary into the Plan. The Organization will match up to five percent of an employee’s contribution into the Plan. Contributions by employees and the Organization can be made up to the limits specified under Internal Revenue Code Section 401(k). Matching contributions amounted to $15,039 and $16,732 for the years ended December 31, 2025 and 2024.

10. Employee Retention Credit

The Organization qualified for the Employee Retention Credit (“ERC”) which is a refundable payroll tax credit for employers who had operations fully or partially suspended due to orders from a governmental authority or whose revenues decreased by a specified threshold. If eligible, an entity could claim a refund in excess of the payroll taxes paid based upon the amount of qualified wages and health insurance paid. Because the amount of the credit is in excess of the payroll taxes paid, the ERC is considered a conditional government grant. Accordingly, THANC elected to follow the guidance in Accounting Standards Codification (“ASC”) 958-605 in which conditional government grants are recognized in income as conditions are met. THANC recognized ERC revenue of $45,468 during the year ended December 31, 2025 and $56,678 during the year ended December 31, 2023. The ERC is subject to audit by the Internal Revenue Service through 2027.

11. Contributed Nonfinancial Assets

THANC recognizes contributed nonfinancial assets as in-kind revenue. For the years ended December 31, 2025 and 2024, contributed nonfinancial assets recognized within the statements of activities included search engine optimization of $114,536 and $126,859. Search engine optimization are services donated by Google Adwords, which is a pay-per-click online advertising platform that allows advertisers to display their ads on the top of Google's search engine results page. The value of this service is determined by Google who does not charge the Organization for their services. A corresponding expense is included in the accompanying statements of functional expenses.

12. Related Party Transactions

Contribution revenue included approximately $200,000 and $245,000 from members of the Organization's Board of Directors during the years ended December 31, 2025 and 2024.

In addition, there is a related party who volunteers significant time and services to the Organization. During the years ended December 31, 2025 and 2024, this related party received an honorarium from the Organization and was reimbursed for certain expenses, for which the aggregate total was $19,527 and $12,788.

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