The Chick Mission, Inc.

FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2023

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Independent Auditor's Report

Board of Directors
The Chick Mission, Inc.

Opinion

We have audited the financial statements of The Chick Mission, Inc. (the "Organization"), which comprise the statement of financial position as of December 31, 2023, the related statements of activities, functional expenses, and cash flows for the year 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 Organization as of December 31, 2023, 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 ("GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Organization 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 the Organization's ability to continue as a going concern within one year after the date that the financial statements are issued or available to be issued.

Auditor's 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 auditor's 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.

Sax LLP

Parsippany, New Jersey
October 15, 2024

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THE CHICK MISSION, INC.
STATEMENT OF FINANCIAL POSITION
AS OF DECEMBER 31, 2023

ASSETS		
Cash and cash equivalents	$	775,192
Contributions receivable		79,440
Accounts receivable		27,500
Prepaid expenses and other assets		741
Investments in certificates of deposit		500,728
TOTAL ASSETS	$	**1,383,601**
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts payable and accrued expenses	$	126,446
Grants payable		153,790
TOTAL LIABILITIES		280,236
NET ASSETS		
Without donor restrictions		1,063,365
With donor restrictions		40,000
TOTAL NET ASSETS		1,103,365
TOTAL LIABILITIES AND NET ASSETS	$	**1,383,601**

See accompanying notes to financial statements.

THE CHICK MISSION, INC.
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2023

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUE, SUPPORT AND GAINS			
Contributions of cash and other financial assets	$ 1,038,358	$ -	$ 1,038,358
Contributions of nonfinancial assets	59,388	-	59,388
Grants	240,000	-	240,000
Raffle revenue	22,044	-	22,044
Less: cost of direct benefit to raffle participants	(4,411)	-	(4,411)
Net raffle revenue	17,633	-	17,633
Gross special events revenue	587,483	-	587,483
Less: cost of direct benefits to donors	(381,106)	-	(381,106)
Net special event revenue	206,377	-	206,377
Net investment income	19,794	-	19,794
Net assets released from restrictions	36,287	(36,287)	-
TOTAL REVENUE, SUPPORT AND GAINS	1,617,837	(36,287)	1,581,550
EXPENSES			
Program services	940,248	-	940,248
General and administrative	240,823	-	240,823
Fundraising	99,823	-	99,823
TOTAL EXPENSES	1,280,894	-	1,280,894
			-
CHANGE IN NET ASSETS	336,943	(36,287)	300,656
			-
NET ASSETS - BEGINNING OF YEAR	726,422	76,287	802,709
NET ASSETS - END OF YEAR	**$ 1,063,365**	**$ 40,000**	**$ 1,103,365**

See accompanying notes to financial statements.

THE CHICK MISSION, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2023

		Support Services			
	Program Services	**General and Administrative**	**Fundraising**	**Cost of Direct Benefits to Donors**	**Total**
Accounting fees	$ -	$ 87,296	$ -	$ -	$ 87,296
Amortization	3,449	863	1,438	-	5,750
Bank charges and other fees	53	185	36,795	-	37,033
Computer and technology	7,507	18,783	8,184	-	34,474
Consulting	214,123	107,621	35,926	-	357,670
Education and awareness	6,796	1,696	607	-	9,099
Event and program supplies	16,607	1,507	12,458	385,517	416,089
Grants and other	663,591	-	-	-	663,591
Graphic design	2,440	326	491	-	3,257
Insurance	155	39	-	-	194
Meals and entertainment	1,611	250	160	-	2,021
Office supplies	8	1,962	10	-	1,980
Photography and videography	1,321	-	1,071	-	2,392
Postage and shipping	728	5,715	-	-	6,443
Registration fees	-	2,650	-	-	2,650
Storage fees	57	8,442	-	-	8,499
Travel	21,802	3,488	2,683	-	27,973
Total expenses by function	940,248	240,823	99,823	385,517	1,666,411
Less: expenses included with revenues on the statement of activities					
Cost of direct benefits to raffle participants				(4,411)	(4,411)
Cost of direct benefits to donors	-	-	-	(381,106)	(381,106)
Total functional expenses included in expense section on the statement of activities	**$ 940,248**	**$ 240,823**	**$ 99,823**	**$ -**	**$ 1,280,894**

See accompanying notes to financial statements.

THE CHICK MISSION, INC

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED DECEMBER 31, 2023

CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	$	300,656
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Unrealized gain on investments		(4,699)
Amortization of website costs		5,750
Changes in operating assets and liabilities:		
Contributions receivable		19,677
Accounts receivable		(27,500)
Prepaid expenses and other assets		17,324
Accounts payable and accrued expenses		67,026
Grants payable		29,742
Deferred grant revenue		(83,000)
NET CASH PROVIDED BY OPERATING ACTIVITIES		324,976
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of investments		(500,000)
Maturation of U.S. Treasury note		103,000
NET CASH USED IN INVESTING ACTIVITIES		(397,000)
NET DECREASE IN CASH AND CASH EQUIVALENTS		(72,024)
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR		847,216
CASH AND CASH EQUIVALENTS - END OF YEAR	**$**	**775,192**

See accompanying notes to financial statements.

1. NATURE OF THE ORGANIZATION

The Chick Mission, Inc. (the "Organization") was incorporated in New York, New York in September 2017 as a nonprofit organization exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code. Its mission, as a national organization, is to ensure every young woman newly diagnosed with cancer has the option to preserve fertility through direct financial support, educational programs, and advocacy efforts.

2. SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The financial statements of the Organization have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP"). In the statement of financial position, assets and liabilities are presented in the order of liquidity or conversion to cash and their maturity resulting in the use of cash, respectively.

Financial Statement Presentation

The classification of the Organization's net assets and its support, revenues, and expenses is based on the existence or absence of donor-imposed restrictions. It requires that the amounts for each of the two classes of net assets – with donor restrictions or without donor restrictions – be displayed in a statement of financial position and that the amount of change in each of those classes of net assets be displayed in a statement of activities.

These net asset classes are defined as follows:

Net Assets with Donor Restrictions consist of contributions and other inflows of assets whose use is subject to donor-imposed restrictions that are more specific than broad limits reflecting the nature of the not-for-profit entity, the environment in which it operates, and the purposes specified in its articles of incorporation or bylaws or comparable documents. Donor-imposed restrictions may be temporary in nature, such as stipulating that resources may be used only after a specified date or limited to specific programs or services. Certain donor-imposed restrictions are perpetual in nature.

Net Assets without Donor Restrictions consist of contributions and other inflows of assets whose use is not subject to donor-imposed restrictions. This net asset category includes both contributions not subject to donor restrictions and exchange transactions.

Donor or grantor restricted contributions are reported as increases in net assets with donor restrictions. The Organization had $40,000 of net assets with donor restrictions at December 31, 2023, which are restricted by the passage of time. Net assets released from restrictions on the statement of activities included $1,525 of net assets restricted by purpose and $34,762 of net assets restricted by the passage of time.

Use of Estimates

The preparation of financial statements in accordance with U.S. GAAP requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and the disclosures 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.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Cash and Cash Equivalents

The Organization maintains cash balances with financial institutions, which at times during the year exceeded the amount insured by the Federal Deposit Insurance Corporation ("FDIC"). Accounts at each institution are insured by the FDIC up to $250,000 per depositor. To date, the Organization has not experienced any losses in these accounts. The Organization believes it mitigates its risk by banking with major financial institutions.

The Organization considers cash in money market accounts, cash received and held through electronic payment processors, and securities with original maturities of three months or less to be cash equivalents.

Certificates of Deposit

The Organization holds certificates of deposit which have maturity dates ranging from January through March 2024 with interest rates ranging from 4.26% through 5.35% valued at $380,124 on December 31, 2023, which are included in cash and cash equivalents on the statement of financial position.

The Organization also holds certificates of deposit which have maturity dates ranging from June through December 2024 with interest rates ranging from 5.1% to 5.45% valued at $500,728 on December 31, 2023, which are included in investments in certificates of deposit on the statement of financial position.

Investments in Certificates of Deposit

The Organization records investments in certificates of deposit at cost, and thereafter, the investments in certificates of deposit are reported at fair value in the accompanying statement of financial position. The fair value of the certificates of deposit was determined by reference to inputs at quoted market prices in accordance with applicable standards. Net investment income on the accompanying statement of activities consists of interest income, dividend income, and unrealized and realized gains and losses.

Accounts Receivable

Accounts receivable are stated at the amount the Organization expects to collect. The Organization maintains allowances for doubtful accounts and changes in the allowance are included in general and administrative expense on the statement of activities. The Organization assesses collectability by reviewing accounts receivable on a collective basis where similar risk characteristics exist. In determining the amount of the allowance for doubtful accounts, management considers historical collectability and make judgments about the creditworthiness of the pool of customers based on credit evaluations. Current market conditions and reasonable and supportable forecasts of future economic conditions adjust the historical losses to determine the appropriate allowance for doubtful accounts. Uncollectible accounts are written off when all collection efforts have been exhausted.

Under the prior accounting rules, the Organization evaluated the following factors when determining the collectability of specific customer accounts: customer credit worthiness, past transaction history with the customer, current economic industry trends, and changes in customer payment terms.

There was no allowance for doubtful accounts at December 31, 2023.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Contributions Receivable

Contributions receivable represent unconditional promises to give. Contributions receivable that are expected to be collected within one year are recorded at net realizable value. There are no contributions receivable due in more than one year.

Contributions and Other Grants

Unconditional contributions and grants, including promises to give cash and other assets, are reported at fair value at the date the contribution is received. Contributions subject to donor restrictions are recognized in changes in net assets with donor restrictions. When a purpose restriction is satisfied or when a time restriction expires, the contribution is reported as net assets released from restrictions and is recognized in change in net assets without donor restrictions. If a donor-imposed restriction is fulfilled in the same period in which it is received, the contribution is reported as an increase in net assets without donor restrictions.

Conditional promises to give are recognized only when the conditions on which they depend are substantially met and the promises are unconditional.

Grants may be conditional upon certain performance requirements and/or the incurrence of allowable qualifying expenses. Amounts received are recognized as revenue when the Organization has incurred expenses or provided related services in compliance with specific grant provisions. Amounts received prior to incurring qualifying expenditures or providing the related services are reported as deferred grant revenue in the statement of financial position. There was no such deferred revenue at December 31, 2023.

Contributed Nonfinancial Assets

For the year ended December 31, 2023, contributed nonfinancial assets recognized within the statement of activities included the following:

Goods for auction	$57,793
Goods for raffle	1,595
	$59,388

The Organization received contributed nonfinancial assets of $59,388 for the year ended December 31, 2023, which are included in contributions of nonfinancial assets on the statement of activities. Contributed nonfinancial assets did not have donor-imposed restrictions.

Contributed nonfinancial assets are recorded as contributions at their fair market values at the date of donation. Contributed nonfinancial assets include goods for auction and goods for raffle. It is the Organization’s policy to auction all contributed auction items and raffle all contributed raffle items at the special events for which their donations were intended. All contributed auction items were sold at auction and valued according to the actual cash proceeds received upon their disposition. The contributed raffle items were raffled off and upon their disposal were reflected as cost of direct benefit to raffle participants on the statement of activities. In valuing raffle items, the Organization estimated the fair value on the basis of the retail value of the item at the time of contribution.

Donated services are recognized as contributions if the services: (a) create or enhance nonfinancial assets or (b) require specialized skills, are performed by individuals with those skills, and would otherwise be purchased by the Organization. During the year ended December 31, 2023, the Organization received donated services from volunteers that did not meet the above requirements, and therefore, are excluded from the financial statements.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Grants Payable

The Organization awards grants to qualified recipients as part of its ongoing services. Grants payable as of December 31, 2023 are due in less than one year.

Advertising Costs

The Organization expenses advertising costs as incurred. The Organization incurred $0 of advertising costs for the year ended December 31, 2023.

Exchange Transaction Revenue Recognition

Transfers of cash or other assets or settlement of liabilities that are both voluntary and nonreciprocal are recognized as contributions. Reciprocal transfers in which each party receives and sacrifices goods or services with approximate commensurate value are recognized as exchange transactions.

The Organization applies Accounting Standards Update ("ASU") 2014-09, *Revenue from Contracts with Customers* (Topic 606) to exchange transactions when applicable. With the exception of raffle and special event revenue, all of the Organization's revenues for the year ended December 31, 2023, which included contributions of cash and other financial assets, contributions of nonfinancial assets, grants, raffle revenue, special event revenue and investment income, were from non-exchange transactions. The Organization records raffle revenue equal to the raffle ticket proceeds earned from the raffle. The Organization records special event revenue equal to the ticket revenue earned from the event. Special event revenue is recognized when the event takes place.

Functional Allocation of Expenses

The costs of providing the various programs and other activities have been summarized on a functional basis in the accompanying statement of functional expenses. Expenses that can be directly identified with the program or supporting service to which they relate are charged accordingly. Other expenses by function have been allocated among program and supporting service classifications based upon benefits received. The underlying allocation basis used for the statements of functional expenses are estimates of time and effort.

Income Taxes

The Organization follows the accounting standard for uncertainty in income taxes. The standard prescribes a minimum recognition threshold and measurement methodology that a tax position taken or expected to be taken in a tax return is required to meet before being recognized in the financial statements. It also provides guidance for derecognition, classification, interest and penalties, disclosure and transition.

The Organization files tax returns in the federal jurisdiction. With few exceptions, the Organization is no longer subject to federal income tax examinations for fiscal years before 2019.

The Organization believes that it has appropriate support for the positions taken on its tax returns. Nonetheless, the amounts ultimately paid, if any, upon resolution of the issues raised by the taxing authorities may differ materially from the amounts paid. Management believes that its nonprofit status would be sustained upon examination.

There was no unrelated business income for the year ended December 31, 2023.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Recently Adopted Accounting Pronouncements

In June 2016, the FASB issued Accounting Standards Update ("ASU") No. 2016-13, *Financial Instruments—Credit Losses* (Topic 326) ("ASC 326"), along with subsequently issued related ASUs, which requires financial assets (or groups of financial assets) measured at amortized cost basis to be presented at the net amount expected to be collected, among other provisions. ASC 326 eliminates the probable initial threshold for recognition of credit losses for financial assets recorded at amortized cost, which could result in earlier recognition of credit losses. It utilizes a lifetime expected credit loss measurement model for the recognition of credit losses at the time the financial asset is originated or acquired.

The Organization's financial instruments include cash equivalents and accounts receivable. The expected credit losses are adjusted each period for changes in expected lifetime credit losses.

The Organization adopted ASC 326 effective January 1, 2023, which had no material impact to the financial statements.

3. LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

The Organization maintains a policy of structuring its financial assets to be available as its general expenditures, liabilities, and other obligations come due. The Organization's management meets monthly to address projected cash flows to meet its operational expenditures. The Organization's financial assets available within one year of the statements of financial position date for general expenditures are as follows:

Cash and cash equivalents	$ 775,192
Contributions receivable	79,440
Accounts receivable	27,500
Investments in certificates of deposit	500,728
Total financial assets available to management for general expenditures within one year	$ 1,382,860

At December 31, 2023, the Organization has no board-designated net assets.

4. INVESTMENTS

FASB Accounting Standards Codification ("ASC") 820, *Fair Value Measurement*, establishes a hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring inputs that are most observable be used when available. Observable inputs are inputs that market participants operating within the same marketplace as the Organization would use in pricing the Organization's asset or liability based on independently derived and observable market data. Unobservable inputs are inputs that cannot be sourced from a broad active market in which assets or liabilities identical or similar to those of the Organization are traded. The input hierarchy is broken down into three levels based on the degree to which the exit price is independently observable or determinable, as follows:

Level 1 – Valuation is based on quoted market prices in active markets for identical assets or liabilities. Since valuations are based on quoted prices that are readily and regularly available in an active market, valuation of these assets or liabilities does not entail a significant degree of judgment.

Level 2 – Valuation is based on quoted market prices of investments that are not actively traded or for which certain significant inputs are not observable, either directly or indirectly.

Level 3 – Valuation is based on inputs that are unobservable and reflect management's best estimate of what market participants would use in pricing the asset or liability developed based on the best information available in these circumstances.

The Organization uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. The Organization did not have Level 2 or Level 3 investments as of December 31, 2023. During the year ended December 31, 2023, there were no transfers between levels of the fair value hierarchy.

Investments consist of certificates of deposit with a fair value of $500,728 and cost of $500,000 as of December 31, 2023. Net realized and unrealized gain (loss) on investments for the year ended December 31, 2023, was $3,143. Certificates of deposits are valued using quoted market prices. Certificates of deposit with maturity dates greater than three months from the date of the statement of financial position are classified as investments at December 31, 2023, and are classified as Level 1 within the fair value hierarchy. Certificates of deposits with maturity dates within three months of the date of the statement of financial position are classified as cash equivalents at December 31, 2023.

5. RELATED-PARTY TRANSACTIONS

The Organization receives contributions from board members, who are considered related parties to the Organization. For the year ended December 31, 2023, the Organization received approximately $30,340 of contributions from related parties.

6. COMMITMENTS

The Organization has a service contract with Donorly to pay them a monthly fee for a variety of support functions. The Organization paid Donorly $14,250 per month from March 1, 2022, through February 28, 2023, $15,000 per month from March 1, 2023, through February 28, 2024, and $22,250 per month from March 1, 2024, through February 28, 2025. Such fees incurred during the year ended December 31, 2023, are included in consulting on the statement of functional expenses.

7. SUBSEQUENT EVENTS

The Organization's management has considered subsequent events through October 15, 2024, which is the date the financial statements were available to be issued, and there were no additional subsequent events requiring adjustment to the financial statements or disclosures.