

Financial Statements



**For the Years Ended
June 30, 2025 and 2024**

Young Survival Coalition, Inc.

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CPAs & ADVISORS

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Young Survival Coalition, Inc.
New York, New York

Opinion

We have audited the financial statements of Young Survival Coalition, Inc. (YSC), which comprise the statements of financial position as of June 30, 2025 and 2024, and the related statements of activities and changes in net assets, functional expenses and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of YSC as of June 30, 2025 and 2024, and the results of its changes in 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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of YSC 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.

**4550 MONTGOMERY AVENUE • SUITE 800 NORTH • BETHESDA, MARYLAND 20814
(301) 951-9090 • WWW.GRFCPA.COM**

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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 YSC's ability to continue as a going concern within one year after the date that the financial statements are 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 YSC'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 YSC'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.



January 27, 2026

Young Survival Coalition, Inc.

Statements of Financial Position
As of June 30, 2025 and 2024

ASSETS

	<u>2025</u>	<u>2024</u>
CURRENT ASSETS		
Cash and cash equivalents	\$ 1,653,397	\$ 1,746,994
Contributions and grants receivable	96,184	516,665
Prepaid expenses and other assets	50,766	121,488
Total current assets	<u>1,800,347</u>	<u>2,385,147</u>
FIXED ASSETS		
Software and related computer equipment	52,745	52,745
Less: Accumulated depreciation and amortization	<u>(52,745)</u>	<u>(52,745)</u>
Net fixed assets	-	-
TOTAL ASSETS	<u>\$ 1,800,347</u>	<u>\$ 2,385,147</u>

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES		
Accounts payable and accrued liabilities	\$ 157,093	\$ 119,974
Refundable advance	60,018	-
Total liabilities	<u>217,111</u>	<u>119,974</u>
NET ASSETS		
Without donor restrictions	1,260,083	2,075,011
With donor restrictions	323,153	190,162
Total net assets	<u>1,583,236</u>	<u>2,265,173</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 1,800,347</u>	<u>\$ 2,385,147</u>

See accompanying notes to financial statements.

Young Survival Coalition, Inc.

Statements of Activities and Changes in Net Assets
For the Years June 30, 2025 and 2024

	2025			2024		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT AND REVENUE						
Contributions and grants	\$ 1,259,901	\$ 832,000	\$ 2,091,901	\$ 2,355,962	\$ 602,793	\$ 2,958,755
Government grants	399,982	-	399,982	-	-	-
Contributed nonfinancial assets	17,824	-	17,824	15,356	-	15,356
Program service fees	54,148	-	54,148	40,916	-	40,916
Merchandise and other income	32,487	-	32,487	32,523	-	32,523
Net assets released from donor restrictions	699,009	(699,009)	-	628,500	(628,500)	-
Total support and revenue	2,463,351	132,991	2,596,342	3,073,257	(25,707)	3,047,550
EXPENSES						
Program Services:						
Program Services	2,736,394	-	2,736,394	2,694,386	-	2,694,386
Supporting Services:						
Management and General	439,749	-	439,749	283,026	-	283,026
Fundraising	102,136	-	102,136	147,683	-	147,683
Total supporting services	541,885	-	541,885	430,709	-	430,709
Total expenses	3,278,279	-	3,278,279	3,125,095	-	3,125,095
Changes in net assets	(814,928)	132,991	(681,937)	(51,838)	(25,707)	(77,545)
Net assets at beginning of year	2,075,011	190,162	2,265,173	2,126,849	215,869	2,342,718
NET ASSETS AT END OF YEAR	\$ 1,260,083	\$ 323,153	\$ 1,583,236	\$ 2,075,011	\$ 190,162	\$ 2,265,173

See accompanying notes to financial statements.

Young Survival Coalition, Inc.

Statement of Functional Expenses
For the Year Ended June 30, 2025

	Supporting Services				Total Expenses
	Program Services	Management and General	Fundraising	Total Supporting Services	
Salaries and related benefits	\$ 1,626,647	\$ 264,914	\$ 76,731	\$ 341,645	\$ 1,968,292
Printing and production	16,225	-	1,011	1,011	17,236
Professional fees	29,998	133,906	1,436	135,342	165,340
Occupancy	5,877	4,154	279	4,433	10,310
Insurance	-	17,658	-	17,658	17,658
Telecommunications and technology	84,497	6,971	996	7,967	92,464
Travel, meals and entertainment	157,733	197	3,350	3,547	161,280
Consulting fees	346,840	3,483	7,603	11,086	357,926
Postage and delivery	9,936	493	153	646	10,582
Supplies	2,376	153	21	174	2,550
Subscriptions and publications	6,758	718	4,803	5,521	12,279
Advertising and promotion	17,353	-	100	100	17,453
Conferences, meetings and events	298,338	-	-	-	298,338
Bank, credit card and payroll processing fees	6,891	2,382	340	2,722	9,613
Equipment and rental	6,396	559	77	636	7,032
Grants, gifts and scholarships	82,764	225	2,350	2,575	85,339
Cost of goods sold/distributed	24,638	-	91	91	24,729
Sales tax	47	16	2	18	65
Licenses, registrations and permits	13,080	3,920	2,793	6,713	19,793
TOTAL	\$ 2,736,394	\$ 439,749	\$ 102,136	\$ 541,885	\$ 3,278,279

See accompanying notes to financial statements.

Young Survival Coalition, Inc.

Statement of Functional Expenses
For the Year Ended June 30, 2024

	Supporting Services				Total Expenses
	Program Services	Management and General	Fundraising	Total Supporting Services	
Salaries and related benefits	\$ 1,520,060	\$ 106,248	\$ 117,129	\$ 223,377	\$ 1,743,437
Printing and production	20,565	-	548	548	21,113
Professional fees	21,399	139,981	1,388	141,369	162,768
Occupancy	8,661	(4,251)	361	(3,890)	4,771
Insurance	-	17,482	-	17,482	17,482
Telecommunications and technology	79,443	4,365	1,394	5,759	85,202
Travel, meals and entertainment	182,742	491	6,031	6,522	189,264
Consulting fees	322,641	5,834	11,947	17,781	340,422
Postage and delivery	14,347	104	93	197	14,544
Supplies	2,173	146	96	242	2,415
Subscriptions and publications	11,788	149	744	893	12,681
Advertising and promotion	22,403	200	463	663	23,066
Conferences, meetings and events	316,167	-	-	-	316,167
Bank, credit card and payroll processing fees	40,487	6,501	3,318	9,819	50,306
Equipment and rental	13,020	2,085	654	2,739	15,759
Grants, gifts and scholarships	68,168	135	42	177	68,345
Cost of goods sold/distributed	36,562	-	-	-	36,562
Sales tax	(32)	(7)	(2)	(9)	(41)
Uncollectible pledges	-	1,085	-	1,085	1,085
Licenses, registrations and permits	13,792	2,478	3,477	5,955	19,747
TOTAL	\$ 2,694,386	\$ 283,026	\$ 147,683	\$ 430,709	\$ 3,125,095

See accompanying notes to financial statements.

Young Survival Coalition, Inc.

Statements of Cash Flows
For the Years June 30, 2025 and 2024

	<u>2025</u>	<u>2024</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Changes in net assets	\$ (681,937)	\$ (77,545)
Adjustments to reconcile changes in net assets to net cash used by operating activities:		
Decrease (increase) in:		
Contributions and grants receivable	420,481	(438,079)
Prepaid expenses and other assets	70,722	(57,590)
Security deposits	-	70,000
Increase (decrease) in:		
Accounts payable and accrued liabilities	37,119	(19,690)
Other current liabilities	60,018	-
Net cash used by operating activities	<u>(93,597)</u>	<u>(522,904)</u>
Net decrease in cash and cash equivalents	(93,597)	(522,904)
Cash and cash equivalents at beginning of year	1,746,994	2,269,898
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$ 1,653,397</u>	<u>\$ 1,746,994</u>

See accompanying notes to financial statements.

Young Survival Coalition, Inc.

Notes to Financial Statements June 30, 2025 and 2024

1. Summary of Significant Accounting Policies

Organization

Young Survival Coalition, Inc. (YSC) is a non-profit organization, founded in 1998 and incorporated in the State of New York. YSC is the largest national organization dedicated to the critical issues unique to young adults who are diagnosed with breast cancer. YSC supports the young breast cancer community and ignites global collaboration to improve quality of life worldwide.

When you're diagnosed with breast cancer before age 40, the world feels isolating—you're often the youngest person in the waiting room, facing unique challenges that standard resources don't address. YSC exists to ensure no young adult faces this journey alone. As the global home for young people affected by breast cancer, YSC provides comprehensive, medically reviewed resources and expert-driven community tailored to their unique needs. Each spring, more than 600 young adults gather at the YSC Summit for evidence-based information and the powerful experience of being surrounded by others who truly understand. The YSC Wellness Summit offers an immersive fall retreat focused on personalized wellness and mental health resilience. Because no one should miss these life-changing experiences due to financial barriers, YSC provides assistance to community members who demonstrate need.

Through Project 528, YSC surveyed more than 3,800 young adults affected by breast cancer across 67 countries—the largest global study of its kind—giving voice to a community largely under-represented in cancer research and policy. Year-round, YSC offers support and education programming, including more than 130 in-person support groups across the U.S., ensuring community members have access to understanding, hope, and practical guidance every step of their journey.

Basis of Presentation

The accompanying financial statements are presented on the accrual basis of accounting, and in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) related to non-profit entities. As such, net assets are reported within two net asset classifications: without donor restrictions and with donor restrictions. Descriptions of the two net asset categories are as follow:

- **Net Assets without Donor Restrictions** - Net assets available for use in general operations and not subject to donor restrictions are recorded as "net assets without donor restrictions". Net assets set aside solely through the actions of the Board are referred to as Board Designated and are also reported as net assets without donor restrictions.

In fiscal year 2022, YSC created the Lisa J. Frank Memorial Fund (LJF Fund). The purpose of the LJF Fund is to provide long-term stability for YSC, as well as to honor Lisa Frank, a founding member of YSC and a major force behind the success of YSC since its inception in 1998. The total raised to date has been segregated in a separate bank account until the YSC Board determines its approach to the long-term investment and utilization of the funds. Accordingly, as of June 30, 2025 and 2024, the balance in the LJF Fund aggregated \$291,000.

Young Survival Coalition, Inc.

Notes to Financial Statements June 30, 2025 and 2024

1. Summary of Significant Accounting Policies (Continued)

Basis of Presentation (Continued)

- **Net Assets with Donor Restrictions** - Net assets may be subject to donor-imposed stipulations that are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Donor-imposed restrictions are released when the restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Gifts of long-lived assets and gifts of cash restricted for the acquisition of long-lived assets are recognized as revenue without donor restrictions when the assets are placed in service.

Cash and Cash Equivalents

YSC considers all cash and other highly liquid investments with initial maturities of three months or less to be cash equivalents. Bank deposit accounts are insured by the Federal Deposit Insurance Corporation ("FDIC") up to a limit of \$250,000. At times during the year, YSC maintains cash balances in excess of the FDIC insurance limits. Management believes the risk in these situations to be minimal.

Contributions and Grants Receivable

Contributions and grants receivable are recorded at their net realizable value, which approximates fair value. An allowance for doubtful accounts is determined based upon an annual review of account balances, including the age of the balance and the historical experience with the donor. As of June 30, 2025 and 2024, there was no allowance recorded as management deemed all amounts to be collectable. All receivables are expected to be collected in one year or less.

Fixed Assets

Fixed assets in excess of \$5,000 are capitalized and stated at cost. Fixed assets are depreciated on a straight-line basis over the estimated useful lives of the related assets, generally three to five years.

As costs are incurred in developing and enhancing YSC's website (that qualify for capitalization in accordance with FASB ASC 350, *Intangibles - Goodwill and Other Assets*), they are capitalized and are amortized over a three-year period; as of June 30, 2025 and 2024, all such capital costs are fully amortized. There was no depreciation or amortization expense during the years ended June 30, 2025 and 2024.

Income Taxes

YSC is exempt from Federal income tax under Section 501(a) of the Internal Revenue Code ("IRC"), as an organization described in IRC Section 501(c)(3). Accordingly, no provision for income taxes has been made in the accompanying financial statements. YSC is not a private foundation.

Young Survival Coalition, Inc.

Notes to Financial Statements June 30, 2025 and 2024

1. Summary of Significant Accounting Policies (Continued)

Revenue from Contracts with Customers

YSC's program service fees and merchandise income are the most significant revenue streams that are treated as exchange transaction revenue following ASC Topic 606. Revenue from contracts with customers is recorded when the performance obligations are met. YSC has elected to opt out of all (or certain) disclosures not required for nonpublic entities. Transaction price is based on sales price. Any amounts received in advance of satisfying performance obligations are recorded as deferred revenue. YSC's contracts with customers generally have initial terms of one year or less.

Contributions and Grants

Contributions are recognized in the appropriate category of net assets in the period received. YSC performs an analysis of the individual contribution agreement to determine if the funding stream follows the contribution rules or if it should be recorded as an exchange transaction depending upon whether the transaction is deemed reciprocal or nonreciprocal in accordance with ASC Topic 958.

Support from contributions is recognized upon notification of the award and satisfaction of all conditions, if applicable. Conditional promises to give are not recognized until the conditions on which they depend are substantially met.

Contributions, including grants qualifying as contributions, that are unconditional but have donor restrictions are recognized as "without donor restrictions" only to the extent of actual expenses incurred in compliance with the donor-imposed restrictions and satisfaction of time restrictions. Contributions with donor restrictions either in excess of expenses incurred or with time restrictions are shown as net assets with donor restrictions in the accompanying financial statements. Contributions that are both received and released from restrictions in the same year are classified as without donor restrictions.

Conditional contributions contain a right of return and a measurable barrier. Contributions are recognized when conditions have been satisfied. Conditional contributions received in advance of meeting specified conditions established by donors are recorded as refundable advances. YSC has refundable advances of 60,018 as of June 30, 2025; that is from the five-year grant from the Centers for Disease Control and Prevention (CDC) and was spent down by September 2025. YSC had no refundable advances as of June 30, 2024.

In addition, YSC may obtain funding source agreements related to conditional contributions, which will be received in future years. YSC's unrecognized conditional contributions to be received in future years totaled \$1,840,000 as of June 30, 2025. YSC had no unrecognized conditional contributions to be received in future years as of June 30, 2024.

YSC is fortunate to receive a substantial annual gift from a foundation each summer. Because the timing of this contribution can fluctuate around our June 30 fiscal year-end, our current deficit is a temporary result of this timing rather than operational performance.

Young Survival Coalition, Inc.

**Notes to Financial Statements
June 30, 2025 and 2024**

1. Summary of Significant Accounting Policies (Continued)

Contributed Nonfinancial Assets

Contributed nonfinancial assets are recorded at their fair value as of the date of the gift and consisted of professional services (legal and other specialized services). Contributed services are recognized as contributions if the services (a) create or enhance nonfinancial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by YSC. None of the contributed nonfinancial assets were restricted by donors and none of the donated goods were monetized through sale.

Contributed nonfinancial assets totaling \$17,824 (in fiscal year 2025) and \$15,356 (in fiscal year 2024) have been recorded as Professional fees (under the Management and General functional category) in the accompanying Statements of Functional Expenses.

Use of Estimates

The preparation of the 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 at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

Functional allocation of expenses

The costs of providing YSC's programs and supporting services have been summarized on a functional basis in the Statements of Activities and Changes in Net Assets. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Expenses directly attributed to a specific functional area are reported as direct expenses within that functional area and expenses that benefitted more than one functional area, such as personnel costs, were allocated based on estimated time and effort. Occupancy, depreciation, and office costs were allocated based on square footage occupied.

2. Net Assets with Donor Restrictions

Net assets with donor restrictions consist of the following as of June 30, 2025 and 2024:

	<u>2025</u>	<u>2024</u>
Subject to Expenditure for Specified Purpose	\$ 323,153	\$ 190,162

Young Survival Coalition, Inc.

Notes to Financial Statements
June 30, 2025 and 2024

2. Net Assets with Donor Restrictions (Continued)

The following net assets with donor restrictions were released for donor restrictions either by incurring expenses which satisfied the restricted purposes specified by the donors or through the passage of time during the years ended June 30, 2025 and 2024:

	<u>2025</u>	<u>2024</u>
Purpose Restrictions Accomplished	\$ 699,009	\$ 628,500

3. Line of Credit

YSC maintains a \$150,000 line of credit with a local financial institution. The line of credit bears interest based on the Secured Overnight Financing Rate (SOFR) Daily Floating Rate (Federal Reserve Bank of New York) or the Index Floor, plus 3.60% (8.93% and 8.69% at June 30, 2025 and 2024, respectively), and matures on May 4, 2026. The line of credit is secured by YSC's cash, receivables, and capital assets. As of June 30, 2025 and 2024, there were no outstanding borrowings.

4. Liquidity and Availability

Financial assets available for use for general expenditures within one year of the Statements of Financial Position date comprise the following as of June 30, 2025 and 2024:

	<u>2025</u>	<u>2024</u>
Cash and cash equivalents	\$ 1,653,397	\$ 1,746,994
Contributions and grants receivable	96,184	516,665
Subtotal financial assets available within one year	<u>1,749,581</u>	<u>2,263,659</u>
Less: Donor-restricted funds	(323,153)	(190,162)
Less: Board designated funds	(291,000)	(291,000)
FINANCIAL ASSETS AVAILABLE TO MEET CASH NEEDS FOR GENERAL EXPENDITURES WITHIN ONE YEAR	<u>\$ 1,135,428</u>	<u>\$ 1,782,497</u>

YSC is partially supported by restricted contributions; as a donor's restriction requires resources to be used in a particular manner or in a future period, YSC must maintain sufficient resources to meet those responsibilities to its donors. Thus, financial assets may not be available for general expenditure within one year. As part of YSC'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.

Young Survival Coalition, Inc.

Notes to Financial Statements June 30, 2025 and 2024

5. Lease Commitments

Young Survival Coalition, Inc. is a virtual organization with employees working from their homes across the United States and utilizes a virtual office in New York and therefore did not have any lease commitments as of June 30, 2025 and 2024.

6. Retirement Plan

On January 1, 2006, YSC established a retirement plan (the Plan) under IRS Section 401(k) of the Internal Revenue Code. Participation in the Plan is available to all employees who have completed one year of service and have attained 21 years in age. Each year, YSC makes a 3% safe harbor non-elective contribution for all employees. During the years ended June 30, 2025 and 2024, YSC contributed \$30,815 and \$32,065, respectively, to the Plan.

Starting October 1, 2024, YSC moved to a new PEO, Justworks, to administer YSC's payroll, insurance, and other human resources functions. In November 2024, YSC moved the 401(k) Plan management to Empower, which partners with Justworks.

7. Subsequent Events

In preparing these financial statements, YSC has evaluated events and transactions for potential recognition or disclosure through January 27, 2026, the date the financial statements were issued.

In the fall of 2025, YSC entered into an investment relationship with Merrill Lynch. YSC intends to engage Merrill Lynch to support the strategic growth of YSC's revenue and help ensure the long-term sustainability of the organization.