

**LIVING BEYOND BREAST CANCER**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED DECEMBER 31, 2025**  
**(WITH COMPARATIVE TOTALS FOR THE**  
**YEAR ENDED DECEMBER 31, 2024)**



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**LIVING BEYOND BREAST CANCER  
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(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2024)**

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## INDEPENDENT AUDITORS' REPORT

Board of Directors  
Living Beyond Breast Cancer  
Bala Cynwyd, Pennsylvania

### **Report on the Audit of the Financial Statements**

#### ***Opinion***

We have audited the financial statements of Living Beyond Breast Cancer (a nonprofit organization), which comprise the statement of financial position as of December 31, 2025, and 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 referred to above present fairly, in all material respects, the financial position of Living Beyond Breast Cancer as of December 31, 2025, 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Living Beyond Breast Cancer and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Living Beyond Breast Cancer's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

***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 Living Beyond Breast Cancer's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Living Beyond Breast Cancer's ability to continue as a going concern for a reasonable period of time.

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

Board of Directors  
Living Beyond Breast Cancer

**Report on Summarized Comparative Information**

We have previously audited Living Beyond Breast Cancer's 2024 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated March 26, 2025. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2024, is consistent, in all material respects, with the audited financial statements from which it has been derived.

A handwritten signature in cursive script that reads "CliftonLarsonAllen LLP".

**CliftonLarsonAllen LLP**

King of Prussia, Pennsylvania  
March 31, 2026

**LIVING BEYOND BREAST CANCER**  
**STATEMENT OF FINANCIAL POSITION**  
**DECEMBER 31, 2025**  
(WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2024)

	2025	2024
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash and Cash Equivalents	\$ 5,616,243	\$ 6,138,946
Grants, Bequests, and Contributions Receivable	283,535	292,913
Prepaid Expenses	266,804	153,850
Total Current Assets	6,166,582	6,585,709
<b>INVESTMENTS</b>	17,138,103	15,154,700
<b>PROPERTY AND EQUIPMENT</b>		
Office Furniture and Equipment	233,644	170,458
Software	257,238	257,238
Leasehold Improvements	12,885	10,125
Total	503,767	437,821
Less: Total Accumulated Depreciation	423,912	336,512
Total Property and Equipment, Net	79,855	101,309
<b>OTHER ASSETS</b>		
Grants, Bequests, and Contributions Receivable, Long-Term, Net	138,755	4,629
Security Deposits and Other Long-Term Assets	105,727	65,207
Right-of-Use Asset	373,400	40,780
Total Other Assets	617,882	110,616
 Total Assets	 \$ 24,002,422	 \$ 21,952,334
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT LIABILITIES</b>		
Accounts Payable	\$ 97,026	\$ 69,009
Accrued Salaries, Vacation and Payroll Taxes	233,856	158,144
Lease Liability, Current Portion	83,127	27,534
Total Current Liabilities	414,009	254,687
<b>OTHER LIABILITIES</b>		
Lease Liability, Net of Current Portion	294,478	15,455
Deferred Compensation	23,500	-
Total Other Liabilities	317,978	15,455
 Total Liabilities	 731,987	 270,142
<b>NET ASSETS</b>		
Without Donor Restrictions	20,812,049	19,726,643
With Donor Restrictions	2,458,386	1,955,549
Total Net Assets	23,270,435	21,682,192
 Total Liabilities and Net Assets	 \$ 24,002,422	 \$ 21,952,334

See accompanying Notes to Financial Statements.

**LIVING BEYOND BREAST CANCER  
STATEMENT OF ACTIVITIES  
YEAR ENDED DECEMBER 31, 2025  
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2024)**

	Without Donor Restrictions	With Donor Restrictions	Total 2025	Total 2024
<b>REVENUE AND OTHER SUPPORT</b>				
Grants	\$ 510,180	\$ 595,881	\$ 1,106,061	\$ 555,185
Special Events, Net of Direct Donor Benefit of \$115,780 in 2025 and \$261,618 in 2024	501,629	25,000	526,629	628,115
Individual and Corporate Bequests and Contributions	2,506,826	1,982,661	4,489,487	4,024,284
Conference Fees	29,760	-	29,760	33,106
Sponsorship Fees	801,000	415,000	1,216,000	1,879,000
Donated Services	151,580	-	151,580	106,107
Gifts In-Kind	5,094	-	5,094	12,562
Miscellaneous	11,092	-	11,092	-
Total	<u>4,517,161</u>	<u>3,018,542</u>	<u>7,535,703</u>	<u>7,238,359</u>
Net Assets Released from Restrictions	<u>2,515,705</u>	<u>(2,515,705)</u>	<u>-</u>	<u>-</u>
Total Revenue and Other Support	<u>7,032,866</u>	<u>502,837</u>	<u>7,535,703</u>	<u>7,238,359</u>
<b>EXPENSES</b>				
Program Expenses:				
Educational/Other Programs	6,461,118	-	6,461,118	5,735,654
Total Program Expenses	<u>6,461,118</u>	<u>-</u>	<u>6,461,118</u>	<u>5,735,654</u>
Support Services:				
Administrative and General	868,377	-	868,377	507,546
Fundraising	588,409	-	588,409	189,537
Total Support Services	<u>1,456,786</u>	<u>-</u>	<u>1,456,786</u>	<u>697,083</u>
Total Expenses	<u>7,917,904</u>	<u>-</u>	<u>7,917,904</u>	<u>6,432,737</u>
Change in Net Assets Before Other Income	(885,038)	502,837	(382,201)	805,622
<b>OTHER INCOME</b>				
Investment Income, Net of Fees	699,349	-	699,349	595,934
Realized Gain on Investments	327,531	-	327,531	321,393
Unrealized Gain on Investments	943,564	-	943,564	793,445
Total Other Income	<u>1,970,444</u>	<u>-</u>	<u>1,970,444</u>	<u>1,710,772</u>
<b>CHANGE IN NET ASSETS</b>	1,085,406	502,837	1,588,243	2,516,394
Net Assets - Beginning of Year	<u>19,726,643</u>	<u>1,955,549</u>	<u>21,682,192</u>	<u>19,165,798</u>
<b>NET ASSETS - END OF YEAR</b>	<u>\$ 20,812,049</u>	<u>\$ 2,458,386</u>	<u>\$ 23,270,435</u>	<u>\$ 21,682,192</u>

See accompanying Notes to Financial Statements.

**LIVING BEYOND BREAST CANCER  
STATEMENT OF FUNCTIONAL EXPENSES  
YEAR ENDED DECEMBER 31, 2025  
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2024)**

	Educational/ Other Programs	General and Administrative	Fundraising	Total Support Services	Total 2025	Total 2024
Salaries	\$ 2,675,305	\$ 368,467	\$ 290,772	\$ 659,239	\$ 3,334,544	\$ 2,667,258
Payroll Taxes and Employee Benefits	605,372	89,944	65,796	155,740	761,112	596,975
Conference Expenses	290,298	-	59,068	59,068	349,366	265,176
Delivery	625	-	250	250	875	712
Dues and Subscriptions	33,176	13,084	2,552	15,636	48,812	48,826
Equipment	-	33,573	-	33,573	33,573	4,185
Equipment Rental and Maintenance	-	10,226	594	10,820	10,820	7,553
Graphic Design	35,484	-	4,963	4,963	40,447	149,599
Insurance	11,626	1,601	1,264	2,865	14,491	15,175
LBBC National Fund Grants	373,540	-	-	-	373,540	381,025
MBCure - Expenses	545,419	-	-	-	545,419	80,468
Mission Delivery Expenses	7,433	-	-	-	7,433	4,779
Office and Program Expenses	82,934	17,261	39,057	56,318	139,252	67,734
Postage	19,605	973	6,942	7,915	27,520	18,016
Printing	28,057	-	3,959	3,959	32,016	27,250
Professional Fees	1,312,053	34,847	76,738	111,585	1,423,638	1,339,799
Rent and Utilities	81,102	11,170	8,815	19,985	101,087	118,800
Speakers and Expenses	42,983	44	38	82	43,065	48,553
Staff Development	1,111	37,319	51	37,370	38,481	38,991
Telephone	80,193	6,672	5,265	11,937	92,130	56,466
Travel	26,642	10,452	2,087	12,539	39,181	42,312
Website and Database Development	111,180	100,741	5,107	105,848	217,028	226,643
Depreciation	-	87,400	-	87,400	87,400	107,773
Special Event - Direct Donor Benefits	-	-	115,780	115,780	115,780	261,618
Total Expenses Before In-Kind Expenses	<u>6,364,138</u>	<u>823,774</u>	<u>689,098</u>	<u>1,512,872</u>	<u>7,877,010</u>	<u>6,575,686</u>
In-Kind Expenses:						
Conference Expenses	-	-	12,091	12,091	12,091	15,062
Professional Fees	-	44,603	-	44,603	44,603	-
Advertising	96,980	-	-	-	96,980	103,607
Website and Database Development	-	-	3,000	3,000	3,000	-
Total In-Kind Expenses	<u>96,980</u>	<u>44,603</u>	<u>15,091</u>	<u>59,694</u>	<u>156,674</u>	<u>118,669</u>
Total Expenses by Function	<u>\$ 6,461,118</u>	<u>\$ 868,377</u>	<u>\$ 704,189</u>	<u>\$ 1,572,566</u>	<u>\$ 8,033,684</u>	<u>\$ 6,694,355</u>
Less Expenses Netted Against Revenues on the Statement of Activities:						
Cost of Direct Benefits to Donors	-	-	(115,780)	-	(115,780)	(261,618)
Total Expenses Included in the Expense Section of the Statement of Activities	<u>\$ 6,461,118</u>	<u>\$ 868,377</u>	<u>\$ 588,409</u>	<u>\$ 1,572,566</u>	<u>\$ 7,917,904</u>	<u>\$ 6,432,737</u>

See accompanying Notes to Financial Statements.

**LIVING BEYOND BREAST CANCER**  
**STATEMENT OF CASH FLOWS**  
**YEAR ENDED DECEMBER 31, 2025**  
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2024)

	2025	2024
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Change in Net Assets	\$ 1,588,243	\$ 2,516,394
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:		
Depreciation	87,400	107,773
Realized and Unrealized Gain on Investments	(1,271,095)	(1,114,838)
Change in Right-of-Use Assets and Lease Liability	1,996	(1,893)
Changes in Operating Assets and Liabilities:		
(Increase) Decrease:		
Grants and Contributions Receivable, Net	(124,748)	(125,156)
Prepaid Expenses	(112,954)	(97,945)
Security Deposits and Other Long-Term Assets	(40,520)	(15,192)
Increase (Decrease):		
Accounts Payable	28,017	(5,895)
Deferred Compensation	23,500	-
Accrued Salaries, Vacation and Payroll Taxes	75,712	16,216
Net Cash Provided by Operating Activities	255,551	1,279,464
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchases of Investments	(6,759,230)	(3,578,828)
Proceeds from Sales of Investments	6,046,922	3,452,046
Purchases of Property and Equipment	(65,946)	(8,806)
Net Cash Used by Investing Activities	(778,254)	(135,588)
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	(522,703)	1,143,876
Cash and Cash Equivalents - Beginning of Year	6,138,946	4,995,070
<b>CASH AND CASH EQUIVALENTS - END OF YEAR</b>	\$ 5,616,243	\$ 6,138,946
<b>SUPPLEMENTAL INFORMATION</b>		
Lease Liabilities Arising from Obtaining Right-of-Use Assets	\$ 362,152	\$ -

See accompanying Notes to Financial Statements.

**LIVING BEYOND BREAST CANCER  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2025**

**NOTE 1 ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Nature of Organization**

Living Beyond Breast Cancer (LBBC or the Organization) was founded in 1991 and is a national nonprofit organization that seeks to create a world that understands there is more than one way to have breast cancer. To fulfill its mission of providing trusted information and a community of support to those impacted by the disease, LBBC offers on-demand emotional, practical, and evidence-based content.

LBBC addresses the current needs of people affected by breast cancer, whether they are newly diagnosed, in treatment, recovery or living with a history of or managing metastatic breast cancer. Resources are developed in collaboration with the nation's leading oncologists, health professionals, and allied organizations and are delivered by people who understand the physical and emotional complexities of breast cancer. LBBC offers its programs and services in a variety of formats including in-person, printed, and digital material.

Since its founding in 1991, LBBC has assisted millions of individuals affected by breast cancer. In addition, LBBC has received a four-star "exceptional" rating from Charity Navigator for 19 consecutive years, an honor signifying we outperform 99% of other related charities in fiscal management, responsibility, and transparency.

The Organization's primary funding comes from individuals, corporations, special events and foundations.

**LBBC's mission is to connect people with trusted information and a community of support. LBBC.org is a rich resource reflecting all programs that fulfill our mission. Supportive and educational programs are listed below.**

**Educational Programs**

*LBBC.ORG:* The site presents medical and psychosocial information that people rely on to help them understand their type of breast cancer, the impact it has on their lives and introduces them to the community that is available to support them. The website contains a rich array of resources from written content to videos, to news and views about breast cancer. The website reflects LBBC's commitment to providing information and support to all people impacted by breast cancer, those diagnosed, their families and caregivers as well as healthcare providers.

*Blogs:* LBBC knows there is power in telling personal stories and sharing experiences, for both the writer and the reader. The LBBC blog features stories of women and men impacted by breast cancer as well as those of family members, friends, and caregivers. These first-person stories, in print and by video, share the lived experience of breast cancer.

*Conferences, Summits, and Webinars:* Educational programs provide information in an array of formats, from plenary sessions to interactive workshops led by breast cancer experts; these in-person and virtual programs help participants make informed decisions about their care and connect with others.

**LIVING BEYOND BREAST CANCER  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2025**

**NOTE 1 ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(CONTINUED)**

**Nature of Organization (Continued)**

Educational Programs (Continued)

*Healthcare Provider Education and Outreach:* LBBC offers webinars and resources directly to healthcare providers on specific topics to help them better support their patients.

*Hear My Voice Outreach and Advocacy Program:* Every year LBBC trains a new Hear My Voice class comprised of women and men living with metastatic breast cancer to be advocates in their communities, as well as on a national level and to provide peer support to others living with metastatic breast cancer.

*Young Women's Initiative:* In 2024 LBBC completed the fifth year of a five-year cooperative agreement with the Centers for Disease Control and Prevention. This funding is used to provide dedicated programs and services for women under the age of 45 diagnosed with breast cancer. Programs include Survivorship Series for Young Women, Young Advocate Program and Parenting Resources. LBBC was awarded another five-year cooperative agreement and will continue and expand this work.

*Guides to Understanding Breast Cancer and Metastatic Breast Cancer Series:* Available online and in print, address the questions and concerns of people who are newly diagnosed, in treatment, or living with metastatic disease as well as those who have completed primary treatment.

*No One Missed Metastatic Breast Cancer Biomarker Awareness and Education Campaign:* LBBC's national public awareness campaign which drives awareness and education about the important role of comprehensive biomarker testing in treating metastatic breast cancer. Target audiences for the campaign include those living with metastatic breast cancer as well as those diagnosed with early-stage breast cancer, caregivers, and the public—with a focus on reaching diverse communities including Black and Hispanic/Latina patients and those treated in community cancer centers.

**A Community of Support**

*Breast Cancer Helpline:* (888) 753-LBBC (5222)

Staffed by volunteers who have a personal history of breast cancer, this service provides peer support and practical information through a confidential exchange.

*LBBC Fund:* One-time grants of up to \$1,250 for women living with metastatic breast cancer and \$1,000 for those diagnosed with early stage breast cancer who are in primary active treatment for breast cancer and are facing financial hardships. These grants are available to anyone living in the United States.

*Closed Facebook Communities:* LBBC hosts closed Facebook communities to allow the breast cancer community to easily access peer support. There are now three closed communities for these groups: Young Women, All Ages/All Stages, and High Risk for Breast Cancer.

**LIVING BEYOND BREAST CANCER  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2025**

**NOTE 1 ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(CONTINUED)**

**Basis of Presentation**

The financial statements of LBBC have been prepared on the accrual basis of accounting. LBBC reports information regarding its financial position and activities according to two classes of net assets: net assets without donor restrictions and net assets with donor restrictions.

*Net Assets Without Donor Restrictions* – Consist of normal operations.

*Net Assets With Donor Restrictions* – Represent net assets subject to donor-imposed stipulations that will be met by actions of LBBC and/or the passage of time.

**Use of 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.

**Cash and Cash Equivalents**

For purposes of the statement of cash flows, LBBC considers all highly liquid investments with an initial maturity of three months or less to be cash equivalents.

**Investments**

Investments are recorded at fair value on a recurring basis. Fair value measurement is based upon quoted prices, if available. If quoted prices are not available, fair values are measured using independent pricing models or other model-based valuation techniques such as the present value of future cash flows, adjusted for the security's credit rating, prepayment assumptions, and other factors such as credit loss assumptions. Securities valued using Level 1 inputs include those traded on an active exchange, such as the New York Stock Exchange, as well as U.S. Treasury and other U.S. government and agency mortgage-backed securities that are traded by dealers or brokers in active over-the-counter markets. LBBC does not have any securities that are valued using Level 2 or Level 3 inputs.

Investments are exposed to various risks, such as interest rate, credit, and overall market volatility risk. 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 materially change the amounts reported in the statement of financial position.

The carrying amounts for cash equivalents approximate their fair value because of their short-term maturity.

**LIVING BEYOND BREAST CANCER  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2025**

**NOTE 1 ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(CONTINUED)**

**Property and Equipment**

LBBC capitalizes all expenditures for office furniture, equipment, and leasehold improvements in excess of \$1,500. Purchased office furniture, equipment and leasehold improvements are carried at cost. Any donated equipment is carried at the approximate fair value at the date of donation. Depreciation of furniture and equipment is computed using the straight-line method over the assets' estimated useful lives. Leasehold improvements are amortized over the shorter of their estimated useful lives or the related lease life.

The estimated useful lives for depreciation are as follows:

Office Furniture and Equipment	3 to 15 Years
Software	3 Years
Leasehold Improvements	7 Years

**Gifts In-Kind**

Contributions of donated in-kind items are recorded at their fair value in the period received. The in-kind contributions have been recorded as support and are also included as an expense in the statement of activities.

**Donated Services**

Donated services are recognized as contributions if the services (a) create or enhance nonfinancial assets or (b) require specialized skills and would otherwise be purchased by LBBC. Donated services that met the requirements for recognition have been recognized in income and the related expenses.

Volunteers also provided services throughout the year that are not recognized as contributions in the financial statements since the recognition criteria were not made. Volunteers provided 7,026 hours of service during the year ended December 31, 2025.

**Grants, Bequests, and Contributions**

Contributions received, including grants and bequests, are recorded as increases in net assets without donor restrictions or net assets with donor restrictions, depending on the existence and/or nature of donor restrictions. All contributions are available for unrestricted use unless specifically restricted by the donor. Conditional promises to give are recognized when the conditions on which they depend are substantially met. Unconditional promises to give due in the next year are recorded at their net realizable value.

Pledges receivable (i.e., a promise dependent only on passage of time or demand by the donee for performance), with payments due to future periods, are required to be recorded as restricted support unless explicit donor stipulations or circumstances surrounding the receipt of a promise make it clear that the donor intended their contribution to be used to support activities within the current period. Unconditional pledges to give cash in future years generally increase net assets with donor restrictions. The discounts on those amounts are computed using risk-adjusted interest rates applicable to the years in which the pledges are received.

**LIVING BEYOND BREAST CANCER  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2025**

**NOTE 1 ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(CONTINUED)**

**Special Events**

Special event revenue consists of registrations, sponsorships, and other contributions. The exchange element of the special event revenue was approximately \$106,000 and the direct donor benefit expenses was approximately \$116,000 for the year ended December 31, 2025. The portion that is considered to be exchange revenue is recognized as revenue when the performance obligations are met which is the occurrence of the event.

**Pickups for Breast Cancer**

In 2025 LBBC initiated a partnership with Pickups for Breast Cancer. Through this partnership, Pickups for Breast Cancer collects donated goods in LBBC's name and pays LBBC for the goods which are sold in thrift stores. LBBC currently benefits from Pickups in the Greater Philadelphia region, the partnership will expand in future years. In 2025 LBBC received \$9,169 through this partnership.

**Functional Allocation of Expenses**

The financial statements report certain categories of expenses that are attributable to more than one program or supporting function. Therefore, these expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include rents and utilities, audit fees, office supplies, postage, insurance, bank fees, credit card fees, payroll and FSA fees, investment fees, telephone, and computer consulting fees, as well as salaries, payroll taxes and benefits, all of which are allocated based on the estimates of time and effort each employee spends throughout the year under each of LBBC's three job classes: education, administration, and fundraising.

**Leases**

LBBC leases office space and equipment. LBBC determines if an arrangement is a lease at inception. Operating leases are included in operating lease right-of-use (ROU) assets, other current liabilities, and operating lease liabilities on the statement of financial position.

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

**LIVING BEYOND BREAST CANCER  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2025**

**NOTE 1 ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(CONTINUED)**

**Income Taxes**

LBBC is recognized as an organization exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code (IRC) of 1986. LBBC follows the income tax standard for uncertain tax positions. This standard had no impact on LBBC's financial statements as management has not made any uncertain tax positions.

LBBC's tax returns are subject to review and examination by federal, state, and local authorities. LBBC is not aware of any activities that would jeopardize its tax-exempt status.

**Concentration of Credit Risk**

LBBC's accounts at Univest Bank and Meridian Bank are Federal Deposit Insurance Corporation (FDIC) ensured. Each are sweep accounts that are designed to ensure that no more than \$250,000 is held at any one bank at a time.

**Subsequent Events**

In preparing these financial statements, LBBC has evaluated events and transactions for potential recognition or disclosure through March 31, 2026, the date the financial statements were available to be issued.

**NOTE 2 INVESTMENTS**

Investments consist of the following at December 31, 2025:

	<u>Cost</u>	<u>Fair Value</u>
Equity	\$ 4,490,107	\$ 7,903,770
International Equity	1,854,184	2,231,853
Fixed Income	5,585,265	5,670,368
Liquid Alternative Strategies	683,753	942,761
Money Market Funds	389,351	389,351
Total Investments	<u>\$ 13,002,660</u>	<u>\$ 17,138,103</u>

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**NOTE 3 NET ASSETS WITH DONOR RESTRICTIONS**

Net assets with donor restrictions are available for the following purposes at December 31, 2025:

LBBC Fund Grants	\$ 356,993
No One Missed Campaign	812,322
Conferences	627,681
Gala	25,000
Research, Publications, and Training	60,000
Patient Education	200,000
MBCure	151,390
Programs	25,000
Total Purpose Restrictions	<u>2,258,386</u>
Time Restriction	200,000
Total Net Assets With Donor Restrictions	<u><u>\$ 2,458,386</u></u>

**NOTE 4 DONOR-IMPOSED RESTRICTIONS**

Net assets of \$2,515,705 were released from donor restrictions by incurring expenses satisfying the restricted purposes specified by the donors. The following purpose restrictions were accomplished during the year ended December 31, 2025.

LBBC Fund Grants	\$ 441,983
No One Missed Campaign	570,063
Conferences	498,240
Gala	25,000
Research, Publications, and Training	185,000
Industry Grant	175,000
Fiscal Sponsorship	545,419
Programs	25,000
Total Purpose Restrictions	<u>2,465,705</u>
Time Restriction	50,000
Total	<u><u>\$ 2,515,705</u></u>

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**NOTE 5 IN-KIND CONTRIBUTIONS AND DONATED SERVICES**

For the year ended December 31, 2025, LBBC recorded the following donated services and gifts in-kind in the statement of activities as revenues and related expenses:

	Revenue Recognized	Utilization in Programs/ Activities	Donor Restrictions	Valuation Techniques and Inputs
Google Ad Grant	\$ 96,980	General use	None	Fair value provided by donor
Gala Professional Fees	6,997	General use	None	Fair value provided by donor
Database Development	3,000	General use	None	Fair value provided by donor
Legal	44,603	General use	None	Fair value provided by donor
Total Donated Services	\$ 151,580			
Gala Decorations	5,094	General use	None	Fair value provided by donor
Total Gifts In-Kind	\$ 5,094			

**NOTE 6 RETIREMENT PLAN**

LBBC maintains a 401(k) plan available to all eligible employees. Employee contributions to the plan are based upon employee compensation, subject to limits prescribed by the IRC. In 2025, LBBC made a nonelective contribution of 5.5% of gross salaries for each employee regardless of if the employee contributed and then maximum up to 4% match of compensation for all eligible employees. For the year ended December 31, 2025, LBBC's contribution amounted to \$242,960.

LBBC maintains a deferred compensation plan under Code Section 457(b) (the 457(b) Plan) for eligible employees into which the Organization may make annual contributions, subject to limitations. There was \$23,500 assets and \$23,500 liabilities related to the plan as of December 31, 2025.

**NOTE 7 COMMITMENTS**

**Operating Leases**

LBBC leases office space under an operating lease which expired February 2025 and was renewed and extended through February 2030. For the year ended December 31, 2025, rent payments under this lease excluding utility expense amounted to \$96,254. LBBC records periodic rental expense over the life of the lease.

LBBC also leases equipment under two operating leases through June 2028. Rental payments on leased equipment were \$6,505 for the year ended December 31, 2025.

The following tables provide quantitative information concerning LBBC's leases for the year ended December 31, 2025:

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**NOTE 7 COMMITMENTS (CONTINUED)**

**Operating Leases (Continued)**

Operating Lease Cost	\$ 104,756
Other Information:	
Cash Paid for Amounts Included in the Measurement of Lease Liabilities:	
Operating Cash Flows from Operating Leases	\$ 102,759
Right-of-Use Assets Obtained in Exchange for New Operating Lease Liabilities	
	\$ 422,260
Weighted-Average Remaining Lease Term - Operating Leases	
	4.0 Years
Weighted-Average Remaining Discount Rate - Operating Leases	
	4.32%

A maturity analysis of annual undiscounted cash flows for lease liabilities as of December 31, 2025, is as follows:

<u>Year Ending December 31,</u>	<u>Amount</u>
2026	\$ 97,805
2027	100,315
2028	99,633
2029	99,035
2030	16,580
Total	413,368
Less: Imputed Interest	(35,763)
Total Present Value of Lease Liabilities	<u>\$ 377,605</u>
Short-Term Lease Liabilities	\$ 83,127
Long-Term Lease Liabilities	\$ 294,478

**NOTE 8 FAIR VALUE MEASUREMENTS**

LBBC uses fair value measurements to record fair value adjustments to investments, as described in Note 1 – Organization and Summary of Significant Accounting Policies.

The following table presents LBBC’s fair value hierarchy for those investments measured at fair value on a recurring basis as of December 31, 2025.

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**NOTE 8 FAIR VALUE MEASUREMENTS (CONTINUED)**

	Level 1	Level 2	Level 3	Total
Equity	\$ 7,903,770	\$ -	\$ -	\$ 7,903,770
International Equity	2,231,853	-	-	2,231,853
Fixed Income	5,670,368	-	-	5,670,368
Liquid Alternative Strategies	942,761	-	-	942,761
Money Market Funds	389,351	-	-	389,351
Total	<u>\$ 17,138,103</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,138,103</u>

**NOTE 9 LIQUIDITY**

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of financial position date, comprise the following for the years ended insert December 31, 2025:

Financial Assets at Year-End:	
Cash and Cash Equivalents	\$ 5,616,243
Accounts Receivable	283,535
Investments	17,138,103
Total Financial Assets at Year-End	<u>\$ 23,037,881</u>
Less:	
Net Assets With Donor Restrictions	(2,458,386)
Financial Assets Available to Meet Cash Needs for General Expenditures Within One Year	<u>\$ 20,579,495</u>

LBBC has a goal to maintain financial assets, which consist of cash and short-term investments, on hand to meet 60 days of normal operating expenses, which are, on average, approximately \$1,300,000. As part of its liquidity management, LBBC invests cash in excess of daily requirements in various short-term investments including certificates of deposit, money market accounts, and short-term treasury instruments.

**NOTE 10 TRANSACTIONS WITH RELATED PARTIES**

During the year ended December 31, 2025 the Organization received contributions, both cash and in-kind, from board members totaling \$103,621. Amounts paid to related parties for goods and services used in the Organization's operations totaled \$36,306 for the year ended December 31, 2025.



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