

The Chick Mission, Inc.

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FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2024

**The Chick Mission, Inc.**

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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, 2024, 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, 2024, 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 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 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, NJ  
July 21, 2025

**THE CHICK MISSION, INC.**  
STATEMENT OF FINANCIAL POSITION  
AS OF DECEMBER 31, 2024

**ASSETS**

Cash and cash equivalents	\$	624,323
Contributions receivable		66,877
Accounts receivable		16,250
Prepaid expenses and other assets		11,615
Certificates of deposit		834,124
		<hr/>
TOTAL ASSETS	\$	<b>1,553,189</b>
		<hr/>

**LIABILITIES AND NET ASSETS**

LIABILITIES

Accounts payable and accrued expenses	\$	74,930
Grants payable		180,232
		<hr/>
TOTAL LIABILITIES		255,162
		<hr/>

NET ASSETS

Without donor restrictions		1,125,113
With donor restrictions		172,914
		<hr/>
TOTAL NET ASSETS		1,298,027
		<hr/>

TOTAL LIABILITIES AND NET ASSETS	\$	<b>1,553,189</b>
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*See accompanying notes to financial statements.*

**THE CHICK MISSION, INC.**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUE, SUPPORT AND GAINS			
Contributions	\$ 691,962	\$ -	\$ 691,962
Contributions of nonfinancial assets	69,939	-	69,939
Grants	108,186	172,914	281,100
Special event contributions, sponsorships and fees	\$ 1,068,434	-	-
Less: cost of direct benefit to donors and sponsors	<u>(440,075)</u>	-	-
Net revenues from special events	628,359	-	628,359
Raffle revenue	4,998	-	-
Less: cost of direct benefit to raffle participants	<u>(1,475)</u>	-	-
Net raffle revenue	3,523	-	3,523
Net investment income	53,875	-	53,875
Net assets released from restrictions	40,000	(40,000)	-
TOTAL REVENUE, SUPPORT AND GAINS	<u>1,595,844</u>	<u>132,914</u>	<u>1,728,758</u>
EXPENSES			
Program services	1,082,551	-	1,082,551
General and administrative	311,662	-	311,662
Fundraising	139,883	-	139,883
TOTAL EXPENSES	<u>1,534,096</u>	<u>-</u>	<u>1,534,096</u>
CHANGE IN NET ASSETS	61,748	132,914	194,662
NET ASSETS - BEGINNING OF YEAR	<u>1,063,365</u>	<u>40,000</u>	<u>1,103,365</u>
NET ASSETS - END OF YEAR	<u>\$ 1,125,113</u>	<u>\$ 172,914</u>	<u>\$ 1,298,027</u>

*See accompanying notes to financial statements.*

**THE CHICK MISSION, INC.**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**

		<b>Support Services</b>			
	<b>Program Services</b>	<b>General and Administrative</b>	<b>Fundraising</b>	<b>Cost of Direct Benefits to Donors</b>	<b>Total</b>
Grants and other	\$ 568,091	\$ -	\$ -	\$ -	\$ 568,091
Event supplies	24,231	10,617	17,552	441,550	493,950
Consulting	223,468	145,735	56,638	-	425,841
Payroll and related expenses	102,014	35,103	11,642	-	148,759
Computer and technology	35,789	28,684	7,951	-	72,424
Accounting fees	-	71,803	-	-	71,803
Advocacy	65,318	-	-	-	65,318
Bank charges and other fees	333	141	37,146	-	37,620
Education	30,216	-	-	-	30,216
Travel	18,917	3,785	2,538	-	25,240
Storage fees	3,711	2,651	4,241	-	10,603
Meals and entertainment	5,768	1,380	802	-	7,950
Postage and shipping	3,814	3,449	-	-	7,263
Bad debt expense	-	6,500	-	-	6,500
Office supplies	-	1,091	-	-	1,091
Advertising	246	-	738	-	984
Graphic design	467	-	467	-	934
Dues, subscription and registration fees	-	723	-	-	723
Photography and videography	168	-	168	-	336
Total expenses by function	1,082,551	311,662	139,883	441,550	1,975,646
Less: expenses included with revenues on the statement of activities					
Cost of direct benefit to raffle participants	-	-	-	(1,475)	(1,475)
Cost of direct benefit to donors and sponsors	-	-	-	(440,075)	(440,075)
Total functional expenses included in expense section on the statement of activities	<b>\$ 1,082,551</b>	<b>\$ 311,662</b>	<b>\$ 139,883</b>	<b>\$ -</b>	<b>\$ 1,534,096</b>

*See accompanying notes to financial statements.*

**THE CHICK MISSION, INC**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**

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CASH FLOWS FROM OPERATING ACTIVITIES	
Change in net assets	\$ 194,662
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Bad debt expense	6,500
Unrealized loss on investments	4,461
Realized gain on investments	(3,733)
Change in accrued interest on certificates of deposit	(2,089)
Changes in operating assets and liabilities:	
Contributions receivable	12,563
Accounts receivable	4,750
Prepaid expenses and other assets	(10,874)
Accounts payable and accrued expenses	(51,516)
Grants payable	26,442
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NET CASH PROVIDED BY OPERATING ACTIVITIES	181,166
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CASH FLOWS FROM INVESTING ACTIVITIES	
Purchases of investments	(748,000)
Sale of investments	500,000
Renewal of matured certificate of deposit	(84,035)
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NET CASH USED IN INVESTING ACTIVITIES	(332,035)
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NET DECREASE IN CASH AND CASH EQUIVALENTS	(150,869)
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	775,192
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CASH AND CASH EQUIVALENTS - END OF YEAR	<b>\$ 624,323</b>
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*See accompanying notes to financial statements.*



NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024

**1. NATURE OF THE ORGANIZATION**

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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 ("IRS"). 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**

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***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. The Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 958 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 - 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 - Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions.

Donor or grantor restricted contributions are reported as increases in net assets with donor restrictions. The Organization had \$172,914 of net assets with donor restrictions at December 31, 2024, which are restricted by both purpose and the passage of time. Net assets released from restrictions on the statement of activities included \$40,000 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.

NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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***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. At December 31, 2024, the amount exceeding the FDIC limit was \$145,788. The Organization has not experienced any losses in such accounts.

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.

***Investments in Certificates of Deposit***

The Organization records investments in certificates of deposit 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.

***Fair Value***

FASB 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. As of December 31, 2024, the Organization held certificates of deposit totaling \$834,124, which are reported at fair value using Level 2 inputs. These inputs include market interest rates and maturity terms for similar instruments. During the year ended December 31, 2024, there were no transfers between levels of the fair value hierarchy.

NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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***Accounts Receivable***

Accounts receivables are stated at the amount the Organization expects to collect. Financial assets that potentially subject the Organization to credit losses consist primarily of accounts receivable. The Organization maintains allowances for credit losses 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 credit losses, management considers historical collectability and makes 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 credit losses. Uncollectible accounts are written off when all collection efforts have been exhausted.

There was no allowance for credit losses at December 31, 2024.

***Contributions Receivable***

Contributions receivables represent unconditional promises to give. Contributions receivable that are expected to be collected within one year are recorded at net realizable value. Contributions receivable are deemed to be collectible and there are none due in more than one year.

***Revenue and Revenue Recognition***

Revenue is recognized when earned. Contributions are recognized when cash, securities, or other assets, or unconditional promise to give are received. Conditional promises to give are not recognized until the conditions on which they depend have been substantially met. 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, 2024.

Contributions with donor restrictions are reported as increases in net assets with donor restrictions, depending on the nature of the restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as "Net assets released from restrictions." 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.

Special events revenue is comprised of an exchange element based upon the direct benefits donors receive and a contribution element for the difference. The Organization recognizes special events revenue equal to the fair value of the direct benefits to donors when the special event takes place. The contribution element of special event revenue is recognized immediately, unless there is a right of return if the special event does not take place. The Organization records raffle revenue equal to the raffle ticket proceeds earned from the raffle.

Net investment income on the accompanying statement of activities consists of interest income, dividends, and unrealized and realized gains and losses.

***Contributed Nonfinancial Assets***

For the year ended December 31, 2024, contributed nonfinancial assets recognized within the statement of activities included the following:

Goods for auction	\$68,464
Goods for raffle	1,475
	<u>\$69,939</u>

NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024

**2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

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***Contributed Nonfinancial Assets (Continued)***

The Organization received contributed nonfinancial assets of \$69,939 for the year ended December 31, 2024, 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, 2024, the Organization received donated services from volunteers that did not meet the above requirements, and, therefore, are excluded from the financial statements.

***Grants Payable***

The Organization awards grants to qualified recipients as part of its ongoing services. Grants payable as of December 31, 2024, are due in less than one year.

***Advertising Costs***

The Organization expenses advertising costs as incurred. The Organization incurred \$984 of advertising costs for the year ended December 31, 2024.

***Functional Allocation of Expenses***

The costs of program and supporting services activities have been summarized on a functional basis in the statement of activities. The statement of functional expenses presents the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Such allocations are determined by management on an equitable basis. The underlying allocation basis used for the statement of functional expenses is estimates of time and effort.

***Income Taxes***

The Organization is exempt from income tax under IRC Section 501(c)(3). Accordingly, no provision or liability for federal or state income taxes has been included in the accompanying financial statements. The Organization has processes presently in place to ensure the maintenance of its tax-exempt status; to identify and report unrelated business income; to determine its filing and tax obligations in jurisdictions for which it has nexus; and to identify and evaluate other matters that may be considered tax positions.

The Organization follows the guidance of FASB ASC 740, *Income Taxes*, related to uncertainties in income taxes, which prescribes a threshold of more likely than not for recognition and derecognition of tax positions taken or expected to be taken in a tax return. The Organization believes that there are no material uncertain tax positions that require recognition or disclosure in the financial statements for the year ended December 31, 2024.

NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024

**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 financial assets available within one year of the statement of financial position date for general expenditures are as follows:

Financial assets:

Cash and cash equivalents	\$ 624,323
Contributions receivable	66,877
Accounts receivable	16,250
Certificates of deposit	834,124
Financial assets, at year-end	<u>1,541,574</u>

Less those unavailable for general expenditure within one year, due to:

Certificates of deposit not convertible to cash within the next 12 months	(84,035)
Net assets with donor-imposed purpose restrictions	(72,914)

Total financial assets available to management for general expenditures within one year	<u><u>\$ 1,384,625</u></u>
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At December 31, 2024, the Organization has no board-designated net assets.

**4. CERTIFICATES OF DEPOSIT**

The Organization holds certificates of deposit issued by commercial banks totaling \$834,124 as of December 31, 2024, with maturity dates ranging from June 2025 through August 2026, and interest rates ranging from 4.17% to 4.75%.

**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, 2024, the Organization received approximately \$75,000 of contributions from related parties.

During the year ended December 31, 2024, the Organization engaged in a consulting arrangement with a single-member limited liability company that is wholly owned by the Organization's Executive Director. The total amount paid under this arrangement was \$114,000, which is included in consulting fees reported on the statement of functional expenses.

As of December 31, 2024, the Organization had a payable balance of \$4,724 due to the Chief Executive Officer for reimbursement of operations-related expenses paid directly by the CEO on behalf of the Organization. These expenses were incurred in the ordinary course of operations and the balance is included on the statement of financial position.

NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024

**6. COMMITMENTS**

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The Organization has a service contract with a lobbying consultant to pay \$6,250 per month from September 15, 2024 through April 30, 2025, and has a service contract with a government affairs consultant to pay \$4,000 per month from August 1, 2024, through December 31, 2024, and \$6,000 per month from January 1, 2025, through March 30, 2025. Such fees incurred during the year ended December 31, 2024, are included in consulting on the statement of functional expenses.

**7. SUBSEQUENT EVENTS**

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The Organization's management has considered subsequent events through July 21, 2025, 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.