FINANCIAL STATEMENTS AND INDEPENDENT AUDITOR'S REPORT

NATIONAL PEDIATRIC CANCER FOUNDATION, INC.

June 30, 2026

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INDEPENDENT AUDITOR'S REPORT

The Board of Directors
National Pediatric Cancer Foundation, Inc.

Opinion

We have audited the accompanying financial statements of National Pediatric Cancer Foundation, Inc. (a nonprofit organization) (the "Foundation"), which comprise the statement of financial position as of June 30, 2026, and the related statements of activities and changes in net assets, cash flows, and functional expenses for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Foundation as of June 30, 2026, and the changes in 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. 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 Foundation 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 these 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 Foundation's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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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 generally accepted auditing standards 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 generally accepted auditing standards, we:

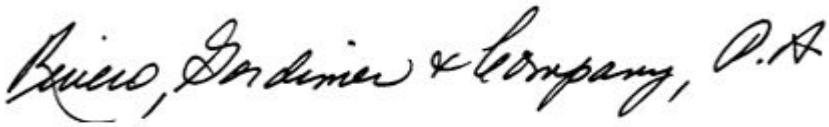
- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, 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 Foundation'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 Foundation'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

Report on Summarized Comparative Information

We have previously audited the Foundation's 2025 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated October 8, 2025. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2025, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Tampa, Florida
October 13, 2026



National Pediatric Cancer Foundation, Inc.

STATEMENT OF FINANCIAL POSITION

June 30, 2026
(With comparative total for 2025)

	Without Donor Restrictions	With Donor Restrictions	Total 2026	Total 2025
ASSETS				
Cash and cash equivalents	$ 1,113,319	$ 264,079	$ 1,377,398	$ 1,183,732
Investments	2,688,153	-	2,688,153	3,050,583
Beneficial interest in assets held by others	-	170,391	170,391	298,016
Accounts receivable	4,833	-	4,833	21,455
Property and equipment, net	1,454,415	-	1,454,415	1,514,645
Prepaids and other assets	158,195	-	158,195	134,416
TOTAL ASSETS	$ 5,418,915	$ 434,470	$ 5,853,385	$ 6,202,847
LIABILITIES AND NET ASSETS				
Liabilities				
Accounts payable and accrued expenses	$ 173,900	$ -	$ 173,900	$ 399,419
Deferred revenue	109,601	-	109,601	37,743
Financing lease payable	10,955	-	10,955	14,249
Note payable	566,206	-	566,206	608,148
Total liabilities	860,662	-	860,662	1,059,559
Net assets	4,558,253	434,470	4,992,723	5,143,288
TOTAL LIABILITIES AND NET ASSETS	$ 5,418,915	$ 434,470	$ 5,853,385	$ 6,202,847

The accompanying notes are an integral part of this financial statement.

National Pediatric Cancer Foundation, Inc.

STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS

For the year ended June 30, 2026
(With comparative total for 2025)

	Without Donor Restrictions	With Donor Restrictions	Total 2026	Total 2025
PUBLIC SUPPORT AND REVENUE				
Public support				
Cash contributions	$ 4,595,401	$ 219,404	$ 4,814,805	$ 4,208,845
Non-cash contributions	64,033	-	64,033	22,269
Special events, net	44,122	-	44,122	134,683
Total public support	4,703,556	219,404	4,922,960	4,365,797
Revenue				
Investment income, net	377,470	-	377,470	347,398
Gain on beneficial interest in assets held by others	-	29,077	29,077	27,046
Other revenue	20,477	-	20,477	8,738
Total revenue	397,947	29,077	427,024	383,182
Net assets released from restrictions	481,755	(481,755)	-	-
Total public support and revenue	5,583,258	(233,274)	5,349,984	4,748,979
EXPENSES				
Program services	5,087,116	-	5,087,116	5,132,533
Supporting services				
Management and general	224,214	-	224,214	217,874
Development and community support	189,219	-	189,219	356,020
Total supporting services	413,433	-	413,433	573,894
Total expenses	5,500,549	-	5,500,549	5,706,427
CHANGE IN NET ASSETS	82,709	(233,274)	(150,565)	(957,448)
Net assets at beginning of year	4,475,544	667,744	5,143,288	6,100,736
Net assets at end of year	$ 4,558,253	$ 434,470	$ 4,992,723	$ 5,143,288

The accompanying notes are an integral part of this financial statement.

National Pediatric Cancer Foundation, Inc.

STATEMENT OF CASH FLOWS

For the year ended June 30, 2026

Cash flows from operating activities	
Change in net assets	$ (150,565)
Adjustments to reconcile change in net assets to net cash used by operating activities	
Depreciation and amortization	61,149
Decrease in accounts receivable	16,622
Increase in other assets	(23,779)
Decrease in accounts payable and accrued expenses	(225,519)
Increase in deferred revenue	71,858
Net change in beneficial assets held by others	127,625
Net unrealized gain on investments	(215,909)
Total adjustments	(187,953)
Net cash used by operating activities	(338,518)
Cash flows from investing activities	
Sales of investments	578,339
Capital additions	(919)
Net cash provided by investing activities	577,420
Cash flows from financing activities	
Payments on financing lease	(3,294)
Payments on note payable	(41,942)
Net cash used by financing activities	(45,236)
Net increase in cash and cash equivalents	193,666
Cash and cash equivalents at beginning of year	1,183,732
Cash and cash equivalents at end of year	$ 1,377,398
Supplemental disclosures of cash flow information	
Cash paid during the year	
Interest	$ 26,159
Income taxes	$ -

The accompanying notes are an integral part of this financial statement.

National Pediatric Cancer Foundation, Inc.

STATEMENT OF FUNCTIONAL EXPENSES

For the year ended June 30, 2026
(With comparative total for 2025)

	Program Services	Management and General	Development and Community Support	Total 2026	Total 2025
Leased employee expense	$ 1,427,453	$ 114,150	$ 43,784	$ 1,585,387	$1,685,577
Advertising	10,201	849	37,753	48,803	121,999
Conferences, conventions, and meetings	25	2,195	1,598	3,818	1,623
Contract labor	9,103	499	548	10,150	12,583
Donor and community relations	-	-	-	-	616
Information technology	78,261	6,793	4,974	90,028	108,836
Insurance	35,180	5,059	1,580	41,819	31,415
Interest	23,544	1,293	1,322	26,159	28,378
Licenses and permits	-	-	-	-	1,392
Occupancy	40,621	2,171	2,508	45,300	49,241
Office expenses	6,380	5,136	2,726	14,242	19,313
Online transaction fees	1,298	3,255	46,737	51,290	44,788
Postage and shipping	5,284	661	16,544	22,489	27,022
Printing and reproduction	2,725	142	227	3,094	4,092
Professional fees	42,394	73,110	2,062	117,566	47,679
Public relations	-	-	9,414	9,414	10,229
Travel	1,434	6,039	14,149	21,622	17,857
Total expenses before grant allocations and depreciation	1,683,903	221,352	185,926	2,091,181	2,212,640
Grant allocations	3,348,219	-	-	3,348,219	3,441,620
Depreciation	54,994	2,862	3,293	61,149	52,167
Total expenses	$ 5,087,116	$ 224,214	$ 189,219	$ 5,500,549	$ 5,706,427

The accompanying notes are an integral part of this financial statement.

National Pediatric Cancer Foundation, Inc.

NOTES TO FINANCIAL STATEMENTS

June 30, 2026

NOTE A - DESCRIPTION OF THE ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of the organization's significant accounting policies consistently applied in the preparation of the accompanying financial statements follows:

1. Description of the Organization

National Pediatric Cancer Foundation, Inc., formerly Pediatric Cancer Foundation, Inc. (the "Foundation"), created on November 19, 1991, is a not-for-profit corporation, based in Tampa, Florida. The Foundation is dedicated to funding research to eliminate childhood cancer. The Foundation's focus is to find less toxic, more effective treatments through a unique collaborative research initiative called the Sunshine Research Consortium.

The Foundation formed the Sunshine Research Consortium, an innovative collaboration with one goal: to bring together the nation's top doctors and researchers to find a faster cure for pediatric cancer. Through the establishment of the Sunshine Research Consortium, the National Pediatric Cancer Foundation has developed a business model that capitalizes on the strengths of researchers from all different fields of science and streamlines the process to accelerate the development of new treatments. The Foundation currently continues this collaborative research model with more than 40 hospital partners and leading scientists.

2. Basis of Accounting

These financial statements, presented on the accrual basis of accounting, have been prepared to focus on the Foundation as a whole and to present net assets, revenues, and expenses based on the existence or absence of donor-imposed restrictions. This has been accomplished by the classification of assets, liabilities, and net assets into two groups – with donor restrictions and without donor restrictions.

These two groups are defined as follows:

- Net assets without donor restrictions – the portion of the Foundation's net assets that is not subject to donor-imposed restrictions.

- Net assets with donor restrictions – the portion of the Foundation's net assets that is subject to donor-imposed restrictions.

A donor-imposed restriction is a stipulation that specifies a use for a contributed asset that is more specific than broad limits resulting from the nature of the Foundation, the environment in which it operates, or its mission. A donor-imposed restriction may be temporary or permanent. Temporary restrictions may be fulfilled by actions of the Foundation to meet the stipulations or be fulfilled by the passage of time. Permanent restrictions stipulate that the resources must be maintained in perpetuity. The Foundation follows the provisions of the Financial Accounting Standards Board Accounting Standards Codification ("FASB ASC").

NOTE A - DESCRIPTION OF THE ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

FASB ASC 958-205 establishes standards for general purpose external financial statements of not-for-profit organizations that require a statement of financial position, a statement of activities and changes in net assets, and a statement of cash flows.

FASB ASC 958-605 requires the Foundation to distinguish between contributions that increase permanently restricted net assets, temporarily restricted net assets, and unrestricted net assets. It also requires recognition of contributed services meeting certain criteria at fair values.

3. Cash Equivalents

The Foundation considers all highly liquid financial instruments with original maturities of three months or less to be cash equivalents.

4. Investments

Investments held by the Foundation include fixed income, mutual funds and equity securities. The investments are reported at their fair values in the Statement of Financial Position. Investment income or loss (including gains or losses on investments, interest, and dividends) is included in the statement of activities as increases or decreases in net assets without donor restriction unless the income or loss is restricted by donor or law.

5. Beneficial Interest in Assets Held by Others

The Foundation has transferred assets to a community foundation which holds funds for its benefit. When a nonprofit transfers assets to a charitable trust or community foundation in which the resource provider names itself as beneficiary, the economic benefit of the transferred asset remains with the resource provider. The asset received in exchange is a beneficial interest in assets held by others, measured at the fair value of the asset contributed. Changes in the value are recognized in the Statement of Activities and Changes in Net Assets as “change in value of beneficial interest in funds held by others.”

An additional fund exists at a community foundation that does not meet the criteria of a beneficial interest in funds held by others. As such, these assets are not recorded by the Foundation and are excluded from the Statement of Financial Position. These designated funds are valued at approximately $62,000 at June 30, 2026.

6. Property and Equipment

Property and equipment are stated at cost or at estimates of fair-market value by management at the time of donation. Depreciation is calculated using the straight-line method over the estimated useful lives, three to 39 years of the respective assets. The Foundation capitalizes asset acquisitions exceeding $2,000.

NOTE A - DESCRIPTION OF THE ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

7. Income Taxes

The Foundation has received a determination of tax exempt status under Section 501(c)(3) of the Internal Revenue Code. Accordingly, no provision for income taxes is reflected in the accompanying financial statements.

Management is not aware of any activities that would jeopardize the Foundation's tax-exempt status. The Foundation is not aware of any tax positions it has taken that are subject to a significant degree of uncertainty. Tax years after June 30, 2023 remain subject to examination by taxing authorities.

8. Non-Cash Contributions

The Foundation receives various types of non-cash support, including services, marketable securities and other tangible items. Donated securities and other tangible items totaled $64,033 for the year ended June 30, 2026 and are recorded at fair market value deemed at the point of sale.

Donated goods and services are received from a variety of volunteers and businesses assisting in various special events. GAAP requires recognition of services received if those services create or enhance long-lived assets or require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation. Donated goods and services for special events totaled $41,021 for the year ended June 30, 2026 and are included in Special Events, net. No amounts for volunteer services have been recognized.

9. Concentrations of Credit Risk

Financial instruments that potentially subject the Foundation to concentrations of credit risk consist of cash and cash equivalents. The Foundation manages this risk through the use of high credit worthy financial institutions. Interest-bearing accounts and noninterest-bearing accounts are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000.

As of June 30, 2026, approximately $1,127,000 of cash and cash equivalents are not insured. The Foundation has not experienced any losses from its deposits.

NOTE A - DESCRIPTION OF THE ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

10. Use of Estimates

The preparation 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 amount of revenues and expenses during the reporting period. Actual results could differ from these estimates.

11. Functional Expenses

The financial statements report certain categories of expenses that are attributable to one or more program or supporting functions of the Foundation. Those expenses include employee salaries and benefits, occupancy, and all core program functions connected to the Foundation's mission. All salary related expenditures are allocated based on actual time and effort documentation maintained throughout the year. Occupancy related expenses including depreciation are allocated based on square footage. Some expenses directly attributable to a specific department or function will be charged solely to that department.

12. Presentation

The financial statements include certain prior year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the Foundation's financial statements for the year ended June 30, 2025, from which the summarized information was derived.

NOTE B - INVESTMENTS

Investments are carried at fair value as follows at June 30, 2026:

Money market and deposits	$ 50,736
Fixed income	238,264
Mutual funds	1,456,213
Equity securities	942,940
	$ 2,688,153

NOTE C - FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board *Accounting Standards Codification* 820 establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurement), a middle priority to quoted prices for similar assets or liabilities (level 2 measurements), and the lowest priority to unobservable inputs (level 3 measurements).

An asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for significant assets measured at fair value at June 30, 2026:

Beneficial interest in assets held by others: Consists of funds held by a community foundation. The beneficial interest is not actively traded, and significant other observable inputs are not available. Thus, the fair value is equal to the value reported by the trustee.

Investments: Consist of fixed income, mutual funds, and equity securities. Valued at the closing quoted price reported in the active market using market pricing and other observable inputs for similar securities obtained from industry standard data providers.

The methods described above may produce a fair value calculation that may not be indicative of the net realizable value or reflective of future fair values. Furthermore, while the Foundation believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table illustrates all assets and liabilities measured at fair value on a recurring basis using significant unobservable inputs (level 3) for the year ended June 30, 2026 :

	Fair Value	Level 1 Inputs	Level 2 Inputs	Level 3 Inputs
Money market and deposits	$ 50,736	$ 50,736	$ -	$ -
Fixed income	238,264	238,264	-	-
Mutual funds	1,456,213	1,456,213	-	-
Equity securities	942,940	942,940	-	-
Beneficial interest in assets held by others	170,391	-	-	170,391
Total	$ 2,858,544	$ 2,688,153	$ -	$ 170,391

NOTE C - FAIR VALUE MEASUREMENTS - Continued

The following table presents financial assets measured at fair value on a recurring basis as of June 30, 2026:

Assets	
Beneficial interest in assets held by others at June 30, 2025	$ 298,016
Additions	-
Investment income, net	3,193
Realized and unrealized gain	25,884
Distributions	(156,702)
Beneficial interest in assets held by others at June 30, 2026	$ 170,391

NOTE D - LIQUIDITY

The Foundation has cash and investments totaling $4,065,551 at June 30, 2026. This amount consists of cash of $1,377,398, and investments of $2,688,153. Within cash, $264,079 is restricted by donors with a purpose restriction. Within investments, $1,850,000 is designated by the Board of Directors as an Endowment Fund (see note J). Accordingly, the Foundation has $1,951,472 available within one year of the balance sheet date to meet cash needs for general expenditures and funding of clinical trials. The Foundation has a goal to maintain financial assets, which consist of cash and investments, on hand to meet 90 days of normal operating expenses, including research support, which are, on average, approximately $300,000 per month. Due to the cyclical nature of patient enrollment in clinical trials, the Foundation will structure its financial assets to be available to adequately fund these trials when needed.

NOTE E - PROPERTY AND EQUIPMENT

Property and equipment at June 30, 2026 are summarized as follows:

Office equipment	$ 83,433
Computer equipment	60,476
Office space	1,545,000
	1,688,909
Less accumulated depreciation	(234,494)
	$ 1,454,415

NOTE F - NOTE PAYABLE

Note payable consists of the following at June 30, 2026:

Mortgage note, payable in 60 monthly payments of $5,675 beginning September 2022, including interest of 4.38%, with the remaining balance due upon maturity on August 10, 2027	$ 566,206
Less current portion	(36,754)
	$ 529,452

Maturities of long-term debt are as follows:

Year ended June 30,:	
2027	$ 36,754
2028	529,452
	$ 566,206

NOTE G - COMMITMENTS AND CONTINGENCIES

The Foundation leases certain equipment under a non-cancelable finance type lease. In accordance with ASC 842, *Leases*, the Foundation recorded a right of use asset and finance lease payable of $18,397, which is the net present value of future minimum lease payments at the time the accounting standard was implemented. The Foundation's lease does not provide an implicit rate, and accordingly has chosen to use a discount rate of 5.12%, which the Foundation determined to be the going rate for leased commercial equipment at the time the lease began.

As of June 30, 2026, the Foundation had a right of use asset, net of accumulated amortization, of $10,249 and a related lease liability of $10,955.

NOTE G - COMMITMENTS AND CONTINGENCIES - Continued

Future minimum lease payments approximate the following:

Year ending June 30,	
2027	$ 3,933
2028	3,933
2029	3,933
Total future minimum payments	11,799
Discounted to present value	(844)
	$ 10,955

NOTE H - SPECIAL EVENTS

The Foundation holds a number of special events during the year in order to raise funds for pediatric cancer research, which consists of the following for the year ended June 30, 2026:

Gross receipts	$ 3,185,476
Less contributions	(1,370,381)
Less direct expenses	(1,770,973)
	$ 44,122

NOTE I - GRANT ALLOCATIONS

The Foundation funds projects at over 40 pediatric cancer research institutes nationally under the Sunshine Research Consortium. Grant expenditures are recognized in the period the grant is approved and paid, provided the grant is not subject to future provisions. Conditional grant payments are recognized as expenditures in the period in which the grantee substantially meets the terms of the conditions. The Foundation allocated funds of approximately $3.3 million to the Sunshine Research Consortium and other clinical trials during the year ended June 30, 2026.

NOTE J - BOARD DESIGNATIONS

The Foundation's Board of Directors have established the NPCF Endowment Fund (the "Fund"), with a goal of raising $10 million for the Fund. The purpose of the Fund is to help assure permanent financial support for the Foundation and the Sunshine Project, and the accomplishment of the Foundation's mission, including operational costs associated with the Sunshine Project. The Fund shall consist of all such contributions along with the income and proceeds therefrom, all of which shall be dedicated to the charitable and research purposes of the Foundation.

Once the balance of the Fund exceeds $3,000,000, a percentage of the market value of the Fund equal to 1% of the Fund balance (determined as of the first day of the fiscal year) shall be applied and disbursed annually to the Foundation for use in its mission, including support of the Sunshine Project. The balance of the Fund at June 30, 2026 was approximately $2,614,000.

NOTE K - NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions contain donor-imposed restrictions that expire upon the passage of time or once specific actions are undertaken by the Foundation. The net assets are then released and reclassified to net assets without donor restrictions when these restrictions are satisfied.

Net assets with donor restrictions totaled approximately $434,000 at June 30, 2026. Included in this amount is approximately $264,000 of cash restricted by donors, and approximately $170,000 of beneficial interest in assets held by others of which $75,000 is restricted in perpetuity.

NOTE L - ENDOWMENT NET ASSETS

Interpretation of Relevant Law

In accordance with FASB ASC 958-205-50 "Endowments of Not-for-Profit Organizations: Net Asset Classification of Funds Subject to an Enacted Version of the Uniform Prudent Management of Institutional Funds Act, and Enhanced Disclosures of All Endowment Funds," the Foundation has established a permanent endowment fund. This fund is invested in accordance with the investment policy of the Foundation.

In July 2011, the State of Florida adopted the Florida Uniform Prudent Management of Institutional Funds Act ("FUPMIFA"). The Foundation has interpreted the FUPMIFA as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulation to the contrary. As a result of this interpretation, the Foundation classifies assets transferred to the permanent endowment as net assets with donor restrictions. Additionally, all investment gains related to the permanently restricted endowment are classified as net assets with donor restrictions.

NOTE L - ENDOWMENT NET ASSETS - Continued

Changes in the endowment's net assets are as follows for the year ended June 30, 2026:

	Without Donor Restrictions	With Donor Restrictions	Total
Endowment net assets at June 30, 2025	$ 2,294,094	$ 298,016	$ 2,592,110
Transfers In	3,502	-	3,502
Investment income, net	49,961	(153,509)	(103,548)
Realized and unrealized losses	266,819	25,884	292,703
Endowment net assets at June 30, 2026	$ 2,614,376	$ 170,391	$ 2,784,767

NOTE M - SUBSEQUENT EVENTS

The Foundation has evaluated events and transactions occurring subsequent to June 30, 2026 as of October 13, 2026 which is the date the financial statements were available to be issued.