THE PINK AGENDA, INC.

AUDITED FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

DINOWITZ AND BOVE
ACCOUNTANTS and CONSULTANTS

THE PINK AGENDA, INC.

Table of Contents
For the Years Ended December 31, 2025 and 2024

DINOWITZ & BOVE
CERTIFIED PUBLIC ACCOUNTANTS, P.C.

225 West 34th Street, 9th Floor
New York, NY 10122
(212) 973-0935

INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of
The Pink Agenda, Inc.

Opinion

We have audited the accompanying financial statements of The Pink Agenda, Inc. (a nonprofit organization), which comprise the statements of financial position as of December 31, 2025 and 2024, and the related statement of activities, functional expenses, and cash flows for the years 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 Pink Agenda, Inc. as of December 31, 2025 and 2024, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 Pink Agenda, Inc. 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 Pink Agenda, Inc's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 Pink Agenda, Inc.'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 Pink Agenda, Inc.'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.

Dimowitz & Bove

New York, New York
August 25, 2026

THE PINK AGENDA, INC.

Statements of Financial Position

	December 31, 2025	December 31, 2024
ASSETS		
Cash and cash equivalents	$ 232,615	$ 316,837
Investment	1,094,638	840,819
Accrued interest receivable	3,786	2,919
Contributions receivable, net	160,000	229,247
Prepaid expenses	18,842	54,261
Total assets	$ 1,509,881	$ 1,444,083
LIABILITIES		
Accounts payable and accrued expenses	$ 40,139	$ 25,115
Grants payable	1,000,000	1,000,000
Total liabilities	1,040,139	1,025,115
NET ASSETS		
Without donor restrictions	101,994	172,509
With donor restrictions	367,748	246,459
Total net assets	469,742	418,968
Total liabilities and net assets	$ 1,509,881	$ 1,444,083

See independent auditors' report.
The accompanying notes are an integral
part of the financial statements.

THE PINK AGENDA, INC.

Statements of Activities

	Year Ended December 31, 2025			Year Ended December 31, 2024		
	Net Assets without Donor Restrictions	**Net Assets with Donor Restrictions**	**Total**	**Net Assets without Donor Restrictions**	**Net Assets with Donor Restrictions**	**Total**
Revenue and other support:						
Contributions	$ 849,297	$ 20,000	$ 869,297	$ 1,021,574	$ 24,904	$ 1,046,478
Special events, net of direct benefit to contributors of $238,909 and $182,494 in 2025 and 2024, respectively	524,563	487,992	1,012,555	475,060	387,091	862,151
Investment income	54,686	-	54,686	39,052	-	39,052
Net assets released from restriction:						
Satisfaction of purpose restrictions	386,703	(386,703)	-	315,759	(315,759)	-
Total revenue and support	1,815,249	121,289	1,936,538	1,851,445	96,236	1,947,681
Expenses						
Program services	$ 1,683,685	-	$ 1,683,685	$ 1,629,153	-	$ 1,629,153
General and Administrative	47,483	-	47,483	95,386	-	95,386
Fundraising	154,596	-	154,596	171,247	-	171,247
Total expenses	1,885,764	-	1,885,764	1,895,786	-	1,895,786
Change in net assets	(70,515)	121,289	50,774	(44,341)	96,236	51,895
Net assets, beginning of year	172,509	246,459	418,968	216,850	150,223	367,073
Net assets, end of year	$ 101,994	$ 367,748	$ 469,742	$ 172,509	$ 246,459	$ 418,968

See independent auditors' report.
The accompanying notes are an integral part of the financial statements.

THE PINK AGENDA, INC.

Statements of Functional Expenses

	Year Ended December 31, 2025				Year Ended December 31, 2024			
	Program services	General and Administrative	Fundraising	Total	Program services	General and Administrative	Fundraising	Total
Grants made	$ 1,500,000	$ -	$ -	$ 1,500,000	$ 1,500,000	$ -	$ -	$ 1,500,000
FAB-U-WISH grant expenses	31,534	-	-	31,534	25,276	-	-	25,276
Communications and newsletter	105,613	-	-	105,613	61,112	-	-	61,112
Consulting	10,833	-	-	10,833	10,000	-	-	10,000
Event Expenses	-	-	342,004	342,004	-	-	308,032	308,032
Speaker Series	33,249	-	-	33,249	31,074	-	-	31,074
Professional fees	-	22,130	-	22,130	-	20,578	-	20,578
Bank charges	-	-	51,501	51,501	-	-	45,709	45,709
Dues, subscriptions, and fees	-	9,335	-	9,335	-	12,854	-	12,854
Insurance	-	2,089	-	2,089	-	2,127	-	2,127
Travel and meetings	-	6,049	-	6,049	-	1,549	-	1,549
Website expenses	2,456	5,380	-	7,836	1,691	5,778	-	7,469
Bad debt expense	-	2,500	-	2,500	-	52,500	-	52,500
Total expenses	**$ 1,683,685**	**$ 47,483**	**$ 393,505**	**$ 2,124,673**	**$ 1,629,153**	**$ 95,386**	**$ 353,741**	**$ 2,078,280**
Less direct benefits to contributors	-	-	(238,909)	(238,909)	-	-	(182,494)	(182,494)
Total expenses per statements of activities	$ 1,683,685	$ 47,483	$ 154,596	$ 1,885,764	$ 1,629,153	$ 95,386	$ 171,247	$ 1,895,786

See independent auditors' report.
The accompanying notes are an integral part of the financial statements.

THE PINK AGENDA, INC.

Statements of Cash Flows

	Year Ended December 31, 2025	Year Ended December 31, 2024
Cash flows from operating activities:		
Change in net assets	$ 50,774	$ 51,895
Adjustments to reconcile change in net assets to net cash from operating activities:		
Net unrealized and realized (gain) on investment	(5,154)	(2,067)
(Increase) Decrease in assets:		
Accrued interest receivable	(867)	(1,782)
Contributions receivable, net	69,247	(20,247)
Prepaid expenses	35,419	(13,761)
Increase (Decrease) in liabilities:		
Accounts payable and accrued expenses	15,024	(18,291)
Grants payable	-	250,000
Net cash provided by operating activities	164,443	245,747
Cash flows from investing activities:		
Proceeds from sale and redemption of investment	299,972	404,872
Purchases of investment	(548,637)	(990,076)
Net cash used in investing activities	(248,665)	(585,204)
Net decrease in cash and cash equivalent	(84,222)	(339,457)
Cash and cash equivalent, beginning of year	316,837	656,294
Cash and cash equivalent, end of year	$ 232,615	$ 316,837

See independent auditors' report.
The accompanying notes are an integral part of the financial statements.

NOTE A - ORGANIZATION AND ITS SIGNIFICANT ACCOUNTING POLICIES

[1] Organization:

The Pink Agenda, Inc. (the Organization) was founded in 2007. The Pink Agenda is a not-for-profit 501(c)(3) organization committed to raising money for breast cancer research and care, as well as awareness of the disease among young professionals. Born of the belief that engaging today's generation can go a long way toward finding tomorrow's cure, The Pink Agenda finds, funds, and partners with people and programs that are improving the lives of those suffering from breast cancer and conducting the groundbreaking research necessary to improve their odds.

[2] Significant accounting policies:

(a) Basis of accounting:

The accompanying financial statements have been prepared using the accrual basis of accounting and conform to accounting principles generally accepted in the United States of America (U.S. GAAP), as applicable to not-for-profit organizations.

(b) Financial Statement Presentation:

Net assets, revenues, gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets and changes therein are classified as follows:

<u>Net assets without donor restrictions</u>: Net assets that are not subject to donor-imposed stipulations and may be expended for any purpose in performing the primary objectives of the Organization. These net assets may be used at the discretion of the Organization's management and the Board of Trustees.

<u>Net assets with donor restrictions</u>: Net assets subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Organization or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity. Donor restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the statements of activities.

(c) Revenue recognition:

1. Contributions and pledges:

Contributions made to the Organization are recognized as revenue upon the receipt of cash or other assets, or of unconditional pledges. Contributions are reported as "with donor restrictions" if they are received with donor stipulations or time considerations as to their use. Conditional contributions are recognized when the donor's conditions have been met by requisite actions of the Organization's management or necessary events have taken place.

2. Special events:

During 2025 and 2024, the Organization held various fund-raising events to raise money for its program and operating costs (see Note C). Gross proceeds paid by attendees at special events held as fundraising activities represent contribution revenue as well as the payment of the direct cost of the benefit received by the attendee at the event (referred to as "direct benefits to contributors" within the statements of activities and functional expenses). Special-event income is reported net of the direct benefit to contributors. Special event revenues, other than contributions, applicable to a current year are recognized as revenue in the year a special event takes place. Special event revenue received for a future year's event is deferred and recognized when the event takes place.

NOTE A - ORGANIZATION AND ITS SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

[2] Significant accounting policies (continued):

(d) Allocation of expenses:

The costs of providing various programs and other activities have been summarized on the statement of functional expenses. The statements of functional expenses present expenses by functional and natural classification. Accordingly, direct costs have been functionalized within the program and supporting services, based on the nature of the expense. Indirect costs, including website expenses, have been allocated on the basis of time spent maintaining the website.

(e) Cash and cash equivalents:

Cash equivalents include cash in checking and savings accounts of a commercial bank.

(f) Investment

Investment consists of one U.S. Fixed Income Fund. Investment is valued at fair market value in the statement of financial position.

Investment transactions are recorded on a trade-date basis. Realized and unrealized gains and losses on investments are determined by a comparison of specific costs of investments at acquisition to the proceeds at the time of disposal, or to their fair values at year-end, and are reflected in the accompanying statements of revenues, expenses and changes in net assets. The earnings from dividends and interest are recognized when earned.

(g) Contributions receivable:

Receivables are stated at the amount management expects to collect from outstanding balances. The Organization considers receivables past due or delinquent when payments have not been received in a timely manner, and receivables are charged to bad debt expense when management deems the possibility of collecting amounts due as unlikely. The Organization closely monitors outstanding balances for all receivables and adheres to a standard set of protocols for collection activities to be undertaken at certain times based upon delinquency status. Management established an allowance for doubtful accounts of $205,000 and $202,500 as of December 31, 2025 and 2024, respectively. As of December 31, 2025 and 2024, the Organization's net contributions receivable was $160,000 and $229,247, respectively.

(h) Fair value measurements:

The Organization reports a fair value measurement of all applicable financial assets and liabilities, including investments.

(i) Tax status:

The Organization has been classified as a publicly supported, tax exempt organization under Internal Revenue Code Section 501(a) as organizations described in section 501(c)(3). Accordingly, no provision for federal or state income taxes has been made.

THE PINK AGENDA, INC.

Notes to Financial Statements
December 31, 2025 and 2024

NOTE A - ORGANIZATION AND ITS SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

[2] Significant accounting policies (continued):

(j) Income tax uncertainties:

The Organization follows the provisions of Financial Accounting Standards Board's Accounting Standards Codification (ASC) 740-10-05 relating to accounting and reporting for uncertainty in income taxes. Since the Organization reports its activities on the accrual basis of accounting, and due to its general not-for-profit status, ASC 740-10-05 has not had, and is not expected to have, a material impact on the Organization's financial statements.

(k) Estimates and Assumptions:

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimated.

(l) Subsequent events:

The Organization considers all accounting treatments, and the related disclosures in the current year's financial statements, that may be required as the result of all events or transactions that occur after December 31, 2025 through August 25, 2026, the date of the accompanying financial statements were available to be issued.

NOTE B – INVESTMENT

As of December 31, 2025 and 2024, investments consisted of the following:

	2025		2024	
	Fair Value	Cost	Fair Value	Cost
US Fixed Income Fund	$ 1,094,638	$ 1,090,540	$ 840,819	$ 840,345

Investment income consisted of the following:

	Year 2025	Year 2024
Interest income	$ 49,532	$ 36,985
Realized gain	1,531	2,101
Net unrealized gain (loss)	3,623	(34)
	$ 54,686	$ 39,052

NOTE B – INVESTMENT (CONTINUED)

Fair-value measurement as defined in ASC 820-10-05 prescribes three levels of fair-value measurement as follows:

Level 1: Valuations are based on observable inputs that reflect quoted market prices in active markets for identical assets and liabilities at the reporting date. The types of investments and other assets included in Level 1 consist of exchange-traded equity securities and debt, short-term money-market funds, and actively traded obligations issued by the U.S. government and government agencies.

Level 2: Valuations are based on (i) quoted prices for similar assets or liabilities in active markets, or (ii) quoted prices for identical or similar assets or liabilities in markets that are not active, or (iii) pricing inputs other than quoted prices that are directly or indirectly observable at the reporting date. Level 2 assets include other U.S. government and agency securities and corporate debt securities that are redeemable at or near the balance sheet date, and for which a model was derived for valuation.

Level 3: Fair value is determined based on pricing inputs that are unobservable and includes situations where there is little, if any, market activity for the asset or liability. Level 3 assets include securities in privately held companies, secured notes, private corporate bonds, and limited partnerships, the underlying investments of which could not be independently valued, or cannot be immediately redeemed at or near the fiscal year-end.

The classification of investments in the fair value hierarchy is not necessarily an indication of the risks, liquidity, or degree of difficulty in estimating the fair value of each investment's underlying assets and liabilities.

As of December 31, 2025:

	Level 2	Total
Total investment - U.S. fixed income fund	$ 1,094,638	$ 1,094,638

As of December 31, 2024:

	Level 2	Total
Total investment - U.S. fixed income fund	$ 840,819	$ 840,819

NOTE C – SPECIAL EVENTS

The Pink Agenda, Inc. raises funds through special events. These events are reported in the statement of activities as special events net of direct benefit to contributors. The direct benefit to contributors associated with these events for the years ended December 31, 2025 and 2024 were $238,909 and $182,494, respectively.

NOTE D – WITH DONOR RESTRICTION NET ASSETS (FAB-U-WISH PROGRAM)

Beginning August 2014, The Pink Agenda partnered with FAB-U-WISH, an initiative established to help women undergoing treatment for breast cancer and to fund breast cancer research. Contributions raised by this initiative were $507,992 and $411,995 in the years ended December 31, 2025 and 2024, respectively. Net assets with donor restrictions of $386,703 and $315,759 were released from donor restrictions during the years ended December 31, 2025 and 2024, respectively, by incurring expenses satisfying the restricted purpose. Cumulative net assets with donor restrictions related to FAB-U-WISH activities as of December 31, 2025 and 2024 were $367,748 and $246,459, respectively; these are reflected as *With Donor Restriction Net Assets* in the financial statements.

THE PINK AGENDA, INC.

Notes to Financial Statements
December 31, 2025 and 2024

NOTE E - DONATED GOODS AND SERVICES

In accordance with Financial Accounting Standards Board ("FASB") ASC 605-25-16, "Contributed Services", donated services are recognized as contributions if the services (a) create or enhance non-financial assets or (b) require specialized skills, are performed by people with those skills, and could otherwise be purchased by the organization. The Pink Agenda received no donated goods and services for the years 2025 and 2024.

As of September 2012, the Breast Cancer Research Foundation, Inc. (BCRF) and The Organization entered into a strategic partnership with the agreement BCRF would provide support to the organization including financial operations, staff member time, and use of facilities. BCRF is the primary beneficiary of the funds raised by The Organization to fund important breast cancer research. In addition, a substantial number of Board members and volunteers have donated significant amounts of their time and support through fund-raising events in furtherance of the Organization's mission. The value of the donated time is not reflected in the accompanying financial statements, as it does not meet the criteria for recognition under accounting principles generally accepted in the United States of America.

NOTE F – GRANTS AWARDED AND GRANTS PAYABLE

For the years ended December 31, 2025 and 2024, the Organization awarded $1,500,000 each year to the Breast Cancer Research Foundation (BCRF). BCRF's mission is to prevent and cure breast cancer by advancing the world's most promising research. Research grants are generally paid within one year. As of both December 31, 2025 and 2024, grants payable were $1,000,000.

NOTE G – CONCENTRATION OF CREDIT RISK

The Organization maintains its cash and cash equivalents in bank deposit accounts, which at times, may exceed Federal Deposit Insurance Corporation ("FDIC") insurance limits. However, management believes that the Organization does not face a significant risk of loss on these accounts related to the failure of the financial institution.

NOTE H – LIQUIDITY MANAGEMENT

The Organization's financial assets available within one year of the balance sheet date for general expenditure are as follows:

	2025	2024
Cash and cash equivalents	$ 232,615	$ 316,837
Investments	1,094,638	840,819
Accrued interest receivable	3,786	2,919
Contributions receivables, net	160,000	229,247
Total financial assets	$ 1,491,039	$ 1,389,822
Less amount restricted for Fab-U-Wish (see Note D)	367,748	246,459
Total financial assets available to meet cash needs for general expenditures within one year	$ 1,123,291	$ 1,143,363

The Organization's liquidity policy is to ensure that the Organization operates with an adequate level of institutional liquidity to minimize risk associated with temporary, unforeseen liquidity needs. Liquid funds that are without donor restrictions will be used to satisfy the minimum liquidity target.