

Koenig Childhood Cancer Foundation, Inc.
Reviewed Financial Statements
Year Ended December 31, 2025



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Independent Accountants' Review Report

To the Board of Trustees of Koenig Childhood Cancer Foundation, Inc.
New York, New York

Report on the Financial Statements

We have reviewed the accompanying financial statements of Koenig Childhood Cancer Foundation, Inc. (the "Foundation"), 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. A review includes primarily applying analytical procedures to management's financial data and making inquiries of entity management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility 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; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement whether due to fraud or error.

Accountant's Responsibility

Our responsibility is to conduct the review in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of Koenig Childhood Cancer Foundation, Inc. and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our reviews.

Accountant's Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

Davis, Ward & Hochman, LLP

Davis, Ward & Hochman, LLP
New York, New York
March 19, 2026

**KOENIG CHILDHOOD CANCER FOUNDATION, INC.
STATEMENT OF FINANCIAL POSITION**

<i>December 31,</i>	2025
Assets	
Current assets:	
Cash and cash equivalents	\$985,478
Total current assets	985,478
Equipment, less accumulated depreciation	179
Total assets	\$985,657
Liabilities and Net Assets	
Current liabilities:	
Accounts payable and accrued expenses	\$ 12,717
Total liabilities	12,717
Net Assets:	
Without donor restrictions	972,940
Total net assets	972,940
Total liabilities and net assets	\$985,657

*See accompanying independent accountants' review report
and notes to financial statements.*

**KOENIG CHILDHOOD CANCER FOUNDATION, INC.
STATEMENT OF ACTIVITIES**

<i>Year ended December 31, 2025</i>	Without donor restrictions
Public support and revenue:	
Contributions	\$430,627
Golf fundraiser event revenue (net of expenses with a direct benefit to donor) (Note 5)	8,132
Contributions – donated materials	32,000
In-kind contribution – donated volunteers’ time	144,263
Interest	26,136
Total public support and revenue	<u>641,158</u>
Expenses:	
Program services	<u>376,929</u>
Supporting services:	
Management and general	25,369
Fundraising	13,878
Total supporting services	<u>39,247</u>
Total expenses	<u>416,176</u>
Change in net assets	224,982
Net assets, beginning of year	<u>747,958</u>
Net assets, end of year	<u>\$972,940</u>

*See accompanying independent accountants' review report
and notes to financial statements.*

KOENIG CHILDHOOD CANCER FOUNDATION, INC.
STATEMENT OF FUNCTIONAL EXPENSES

<i>Year ended December 31, 2025</i>	Supporting Services			Total Supporting Services	Total Expenses 2025
	Program Services	Management and General	Fundraising		
Donated volunteers' time (in-kind)	\$118,873	\$14,466	\$10,924	\$25,390	\$144,263
Donated materials given to patients	32,000	-	-	-	32,000
Patient medical costs	75,047	-	-	-	75,047
Patient transportation costs	1,000	-	-	-	1,000
Patient entertainment costs	11,490	-	-	-	11,490
Patient funeral costs	162	-	-	-	162
Patient rent and utility costs	30,916	-	-	-	30,916
Patient care packages	69,715	-	-	-	69,715
Patient meals	16,919	-	-	-	16,919
Patient travel	16,055	-	-	-	16,055
Professional fees	-	6,725	2,954	9,679	9,679
Bank charges	4,752	-	-	-	4,752
Supplies	-	2,935	-	2,935	2,935
Insurance	-	878	-	878	878
Depreciation	-	242	-	242	242
Miscellaneous	-	123	-	123	123
Total Expenses	\$376,929	\$25,369	\$13,878	\$39,247	\$416,176

*See accompanying independent accountants' review report
and notes to financial statements.*

KOENIG CHILDHOOD CANCER FOUNDATION, INC.
STATEMENT OF CASH FLOW

<i>Year ended December 31,</i>	2025
Cash flows from operating activities:	
Change in net assets	\$224,982
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation	242
Changes in assets and liabilities:	
Accounts payable and accrued expenses	11,054
Net cash provided by operating activities	<u>236,278</u>
Net increase in cash and cash equivalents	236,278
Cash and cash equivalents – beginning of year	<u>749,200</u>
Cash and cash equivalents - end of year	<u>\$985,478</u>
Supplemental information:	
Interest and taxes paid	\$ -

*See accompanying independent accountants' review report
and notes to financial statements.*

Koenig Childhood Cancer Foundation, Inc.

Notes to the Financial Statements

Note 1 – Organization

Koenig Childhood Cancer Foundation, Inc. (the “Foundation” or “KCCF”) was founded in February 2020 by child cancer survivor Elana Koenig with the support of her family and friends who were there for Elana when she was going through cancer treatment herself. KCCF is kid-initiated, kid-led and adult-managed. KCCF engages an ever-growing number of volunteers globally to fulfill its mission including professionals, celebrities, corporate and foundation donors. KCCF provides life-saving financial and emotional support to children who are struggling to survive cancer and empower all children to participate actively in philanthropy.

Note 2 – Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Foundation have been prepared on the accrual basis of accounting, which is the process of recognizing revenue and expenses when earned or incurred rather than received or paid. All significant receivables, payables, and other liabilities have been included.

Basis of Presentation

The Foundation reports information regarding their financial position and activities in the following classes of net assets:

Without donor restrictions – represents all activity without donor-imposed restrictions as well as activity with donor-imposed restrictions, which expire within the same period.

With donor restrictions – accounts for activity based on specific donor restrictions that are expected to be satisfied by the passage of time or performance of activities.

Revenue Recognition

Contributions, including unconditional promise to give, are recognized when received. All contributions are considered to be available for unrestricted use unless specifically restricted by the donor.

Contributions that are restricted by the donor for a specific time or purpose are reported as contributions with donor restrictions based on the nature of the restriction. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction has been fulfilled, 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.

Cash and Cash Equivalents

The Foundation considers all liquid investments with an initial maturity of three months or less to be cash and cash equivalents.

Concentration of Credit Risk

The Foundation places its temporary cash in financial institutions that management deems to be creditworthy. At times during the year, balances may exceed federally insured limits. While at year end the Foundation had uninsured balances, management believes they have little risk and has not experienced any losses due to bank failure.

Grants and Pledges Receivable

Grants and Pledges that are expected to be collected within one year are recorded at net realizable value.

Koenig Childhood Cancer Foundation, Inc.

Notes to the Financial Statements

Note 2 – Summary of Significant Accounting Policies (continued)

Equipment

Purchases of equipment, and other fixed assets that have a useful life of greater than one year are capitalized at cost or, if donated, at fair value at the date of the gift. Equipment is depreciated using the straight-line method over the useful life of the asset. As of December 31, 2025, equipment with a cost of \$4,210 has been capitalized and includes accumulated depreciation of \$4,031. Depreciation expense was \$242 for 2025.

Deferred Revenue

Revenue collected in advance but not yet earned is reflected as deferred revenue.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from those estimates.

Expense Allocation

The costs of providing various programs and other activities have been summarized on a functional basis in the financial statements. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Management and general expenses include those expenses that are not directly identifiable with any other specific function but provide for the overall support and direction of the Foundation.

In-Kind Contribution

Contributed services are recognized if the services received either create or enhance long-lived assets or are provided by individuals possessing skills which would typically need to be purchased if not provided by donation. During the year, the Foundation received donated time from volunteers. The estimated value of the donated time from volunteers and materials was \$144,263 for the year ended December 31, 2025 and has been reflected as an in-kind contribution and related expenses on the statement of activities.

Tax Exempt Status

KCCF has been notified by the Internal Revenue Service that it is a not-for-profit Foundation exempt from Federal income taxes under Section 501(c)(3) of the Internal Revenue Code and has been determined to be a public charity.

Accounting for Uncertainty of Income Taxes

The Foundation does not believe its financial statements include any material, uncertain tax positions. Tax filings for the years ending December 31, 2022 and later are subject to examination by applicable taxing authorities.

Net Assets with Donor Restrictions

Net assets with donor restrictions would consist of assets whose use is limited by donor-imposed, time and/or purpose restrictions. The Foundation reports gifts of cash and other assets as revenue with donor restrictions if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, the net assets are reclassified to net assets without donor restriction and reported in the statements of activities as net assets released from restrictions. There were no donor-imposed donations received through December 31, 2025.

Koenig Childhood Cancer Foundation, Inc.

Notes to the Financial Statements

Note 3 – Fair Value

Accounting standards have established a fair value hierarchy, giving the highest priority to quoted market prices in active markets and the lowest priority to unobservable data. The fair value hierarchy is categorized into three levels based on the inputs as follows:

Level 1 - Valuations based on unadjusted, quoted prices in active markets for identical assets or liabilities that the Foundation has the ability to access.

Level 2 – Valuations based on quoted prices in markets that are not active or for which all significant inputs are not observable, either directly or indirectly.

Level 3 – Valuations based on inputs that are unobservable and significant to the overall fair value measurement.

The carrying amounts reported in the statement of financial position for accounts payable and accrued expenses approximate their fair value because of the immediate or short-term maturity of these financial instruments.

Note 4 – Liquidity and Availability of Resources

Financial assets available for general expenditure within one year of the balance sheet date comprise the following as of December 31, 2025:

Cash and cash equivalents	<u>\$985,478</u>
Total financial assets available within one year	<u>985,478</u>
Less:	
Amounts unavailable for general expenditures within one year, due to:	
Restricted by donors with purpose restrictions	<u>-</u>
Total amounts unavailable for general expenditures within one year	<u>-</u>
Total financial assets available to management for general expenditures within one year	<u>\$985,478</u>

Note 5 – Fundraising Event

The Foundation held a Golf fundraiser event in fiscal 2025. The following is the breakdown of the event:

	<u>2025</u>
Gross Revenue	\$19,800
Less: expenses with a direct benefit to donors	<u>11,668</u>
Net	<u>\$ 8,132</u>

Note 6 – Subsequent Events

The Foundation has evaluated subsequent events from January 1, 2026 through March 19, 2026, the date the financial statements were available to be issued and has determined that there are no events to disclose.