

CHILDREN'S LEUKEMIA
RESEARCH ASSOCIATION, INC.

FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2022 AND 2021



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INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

To: The Board of Trustees of
Children's Leukemia Research Association, Inc

Management is responsible for the accompanying financial statements of Children's Leukemia Research Association, Inc. (a nonprofit organization), which comprise the statements of financial position as of December 31, 2022 and 2021, and the related statements of activities and functional expenses for the year then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any assurance on these financial statements.

Management has elected to omit substantially all the disclosures and the statements of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and the statements of cash flows were included in the financial statements, they might influence the user's conclusions about the Organization's financial position, changes in net assets, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The 2021 financial statements were audited by us, and we expressed an unmodified opinion on them in our report dated August 18, 2022. We have not performed any auditing procedures since that date.

Raphael Goldberg Nikpour Cohen & Sullivan CPAs PLLC

Woodbury, New York
May 9, 2023

CHILDREN'S LEUKEMIA RESEARCH ASSOCIATION, INC.
 STATEMENTS OF FINANCIAL POSITION
 DECEMBER 31, 2022 AND 2021

(UNAUDITED)

	<u>2022</u>	<u>2021</u>
<u>ASSETS</u>		
Cash and cash equivalents	\$ 195,762	\$ 289,220
Marketable securities	1,160,125	1,671,014
Contributions receivable	9,926	17,215
Property and equipment - net	2,945	4,303
Prepaid expenses	1,538	12,626
Miscellaneous receivable	<u>0</u>	<u>30,000</u>
 Total Assets	 \$ <u>1,370,296</u>	 \$ <u>2,024,378</u>
<u>LIABILITIES AND NET ASSETS</u>		
Liabilities:		
Accounts payable	\$ <u>10,656</u>	\$ <u>11,076</u>
 Total Liabilities	 <u>10,656</u>	 <u>11,076</u>
Net Assets:		
Without donor restrictions:		
Undesignated	1,239,640	1,863,302
Designated for specific purposes	<u>120,000</u>	<u>150,000</u>
 Total Without Donor Restrictions	 <u>1,359,640</u>	 <u>2,013,302</u>
 Total Net Assets	 <u>1,359,640</u>	 <u>2,013,302</u>
 Total Liabilities And Net Assets	 \$ <u>1,370,296</u>	 \$ <u>2,024,378</u>

See independent accountants' compilation report.

CHILDREN'S LEUKEMIA RESEARCH ASSOCIATION, INC.
 STATEMENTS OF ACTIVITIES
 YEARS ENDED DECEMBER 31, 2022 AND 2021

(UNAUDITED)

	2022			2021	
	Without Donor Restrictions	With Donor Restrictions	Total		
SUPPORT AND REVENUE					
Contribution Income	\$ 53,810	\$ 0	\$ 53,810	\$	11,335
Bequests, Wills and Memorials	21,288	0	21,288		34,540
Grants	10,000	0	10,000		0
Realized Gain on Investments	95,747	0	95,747		259,868
Unrealized (Loss) Gain on Investments	(292,840)	0	(292,840)		(36,938)
Other Investment Income - Net	40,183	0	40,183		54,981
	(71,812)	0	(71,812)		323,786
EXPENSES					
Program Services:					
Research and Patient Aid	479,720	0	479,720		346,571
Public Information and Education	61,865	0	61,865		49,875
	541,585	0	541,585		396,446
Supporting Services:					
Fund Raising Costs	8,350	0	8,350		43,751
Management and General	31,915	0	31,915		27,970
	40,265	0	40,265		71,721
	581,850	0	581,850		468,167
Decrease in Net Assets	(653,662)	0	(653,662)		(144,381)
Net Assets, beginning of year	2,013,302	0	2,013,302		2,157,683
Net Assets, end of year	\$ 1,359,640	\$ 0	\$ 1,359,640	\$	2,013,302

See independent accountants' compilation report.

CHILDREN'S LEUKEMIA RESEARCH ASSOCIATION, INC.
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2022

(UNAUDITED)

	<u>Programs</u>		<u>Support</u>		<u>Totals</u>
	<u>Research & Patient Aid</u>	<u>Public Info. & Education</u>	<u>Fund Raising</u>	<u>Management & General</u>	<u>2022</u>
Special Services:					
Patient Aid	\$ 240,801	\$ 0	\$ 0	\$ 0	\$ 240,801
Grants	120,000	0	0	0	120,000
Fund Raising Fee	0	0	0	0	0
Total Special Services	<u>360,801</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>360,801</u>
Allocated Expenses:					
Salaries	51,836	36,848	2,062	5,500	96,246
Payroll taxes and benefits	4,266	3,032	170	453	7,921
Rent expense	21,233	6,533	1,633	3,267	32,666
Office expenses	1,942	3,205	801	10,078	16,026
Computer and website	19,046	5,860	1,465	2,930	29,301
Professional fees	10,364	1,968	0	2,828	15,160
Registration fees	2,177	3,050	1,743	1,743	8,713
Telephone and internet	2,627	350	175	350	3,502
Insurance	3,699	0	0	3,700	7,399
Postage and shipping	550	275	0	275	1,100
Printing and publications	297	238	0	656	1,191
Advertising	0	233	233	0	466
Depreciation	882	272	68	136	1,358
Total Allocated Expenses	<u>118,919</u>	<u>61,865</u>	<u>8,350</u>	<u>31,915</u>	<u>221,049</u>
Total Functional Expenses	\$ <u>479,720</u>	\$ <u>61,865</u>	\$ <u>8,350</u>	\$ <u>31,915</u>	\$ <u>581,850</u>

See independent accountants' compilation report.

CHILDREN'S LEUKEMIA RESEARCH ASSOCIATION, INC.
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2021

(UNAUDITED)

	<u>Programs</u>		<u>Support</u>		<u>Totals</u>
	<u>Research & Patient Aid</u>	<u>Public Info. & Education</u>	<u>Fund Raising</u>	<u>Management & General</u>	<u>2021</u>
Special Services:					
Patient Aid	\$ 157,564	\$ 0	\$ 0	\$ 0	\$ 157,564
Grants	90,000	0	0	0	90,000
Fund Raising Fee	0	0	37,641	0	37,641
Total Special Services	<u>247,564</u>	<u>0</u>	<u>37,641</u>	<u>0</u>	<u>285,205</u>
Allocated Expenses:					
Salaries	44,824	30,799	1,375	5,500	82,498
Payroll taxes and benefits	3,699	2,541	113	454	6,807
Rent expense	18,965	5,835	1,459	2,918	29,177
Office expenses	5,565	1,712	428	11,588	19,293
Computer and website	10,228	3,147	787	1,574	15,736
Professional fees	8,824	2,036	0	2,715	13,575
Registration fees	2,013	2,819	1,611	1,611	8,054
Telephone and internet	2,594	346	173	346	3,459
Insurance	754	0	0	755	1,509
Postage and shipping	257	129	0	129	515
Printing and publications	90	71	0	196	357
Advertising	0	73	72	0	145
Depreciation	1,194	367	92	184	1,837
Total Allocated Expenses	<u>99,007</u>	<u>49,875</u>	<u>6,110</u>	<u>27,970</u>	<u>182,962</u>
Total Functional Expenses	\$ <u>346,571</u>	\$ <u>49,875</u>	\$ <u>43,751</u>	\$ <u>27,970</u>	\$ <u>468,167</u>

See independent accountants' compilation report.

CHILDREN'S LEUKEMIA RESEARCH ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

Selected Information – Substantially All Disclosures Required by Accounting Principles Generally Accepted in the United States of America Are Not Included

The Children's Leukemia Research Association, Inc., is a nonprofit corporation which was incorporated January 6, 1966, under the laws of The State of New York to raise funds to support research efforts into the causes and cure of leukemia, and to provide assistance in meeting the expenses incurred in leukemia treatment.