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NATIONAL OVARIAN CANCER COALITION, INC.

FINANCIAL STATEMENTS
AND
INDEPENDENT AUDITORS' REPORT

DECEMBER 31, 2024 AND 2023

National Ovarian Cancer Coalition, Inc.
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INDEPENDENT AUDITORS' REPORT

To the Board of Directors
National Ovarian Cancer Coalition, Inc.

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of National Ovarian Cancer Coalition, Inc., which comprise the statements of financial position as of December 31, 2024 and 2023, and the related statements of activities and changes in net assets, functional expenses, and cash flows for the years 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 National Ovarian Cancer Coalition, Inc. as of December 31, 2024 and 2023, 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 (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of National Ovarian Cancer Coalition, 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 National Ovarian Cancer Coalition, Inc.'s ability to continue as a going concern for one year after the date that the financial statements are issued.

Auditors' 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 auditors' 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, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users made on the basis of these 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 National Ovarian Cancer Coalition, 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 National Ovarian Cancer Coalition, 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.

SST Accountants & Consultants

SST Accountants & Consultants PLLC

November 20, 2025

National Ovarian Cancer Coalition, Inc.
Statements of Financial Position
December 31, 2024 and 2023

ASSETS

	2024	2023
Current Assets		
Cash	$ 3,607,448	$ 3,615,619
Contributions receivable	23,036	49,873
Inventory	42,526	45,777
Prepaid expenses	157,928	66,765
Total Current Assets	3,830,938	3,778,034
Property and Equipment		
Furniture, fixtures, and equipment	83,967	74,666
Less accumulated depreciation	(60,967)	(50,266)
Net Property and Equipment	23,000	24,400
Other Assets		
Beneficial interests in assets held by others	1,083,713	1,029,395
Operating lease right-of-use asset	326,877	394,828
Rent and security deposits	7,287	7,287
Total Other Assets	1,417,877	1,431,510
TOTAL ASSETS	$ 5,271,815	$ 5,233,944

LIABILITIES AND NET ASSETS

Current Liabilities		
Accounts payable	$ 91,075	$ 121,691
Accrued salaries and wages	78,105	-
Accrued vacation	109,145	107,772
Accrued interest	3,964	7,360
Operating lease liability, current portion	75,648	72,638
Total Current Liabilities	357,937	309,461
Long-term Liabilities		
Economic Injury Disaster Loan	150,000	150,000
Operating lease liability, net of current portion	296,291	371,940
Total Long-term Liabilities	446,291	521,940
TOTAL LIABILITIES	804,228	831,401
Net Assets		
Without donor restrictions	3,345,894	3,531,896
With donor restrictions	1,121,693	870,647
Total Net Assets	4,467,587	4,402,543
TOTAL LIABILITIES AND NET ASSETS	$ 5,271,815	$ 5,233,944

The accompanying notes are an integral part of these financial statements.

National Ovarian Cancer Coalition, Inc.
Statement of Activities and Changes in Net Assets
For the Year Ended December 31, 2024

	Without Donor Restrictions	With Donor Restrictions	Total
Revenues and Support			
Awareness events	$ 3,115,136	$ 72,519	$ 3,187,655
Individual contributions	102,497	-	102,497
Corporation contributions	560,504	1,043,562	1,604,066
Special projects	2,575	15,144	17,719
Outside fundraisers	412,725	-	412,725
Change in value of beneficial interests held by others	54,318	-	54,318
Contributions of nonfinancial assets	119,427	-	119,427
Investment income	8,078	-	8,078
	4,375,260	1,131,225	5,506,485
Net assets released from restrictions	880,179	(880,179)	-
Total Revenues and Support	5,255,439	251,046	5,506,485
Expenses			
Program services	4,344,687	-	4,344,687
Supporting activities	1,096,754	-	1,096,754
Total Expenses	5,441,441	-	5,441,441
Change in Net Assets	(186,002)	251,046	65,044
Net Assets, Beginning of Year	3,531,896	870,647	4,402,543
Net Assets, End of Year	$ 3,345,894	$ 1,121,693	$ 4,467,587

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

National Ovarian Cancer Coalition, Inc.
Statement of Activities and Changes in Net Assets
For the Year Ended December 31, 2023

	Without Donor Restrictions	With Donor Restrictions	Total
Revenues and Support			
Awareness events	$ 2,929,347	$ 49,500	$ 2,978,847
Individual contributions	169,100	-	169,100
Corporation contributions	883,500	877,250	1,760,750
Special projects	26,380	-	26,380
Outside fundraisers	212,290	-	212,290
Change in value of beneficial interests held by others	78,481	-	78,481
Contributions of nonfinancial assets	120,283	-	120,283
Investment income	1,351	-	1,351
	4,420,732	926,750	5,347,482
Net assets released from restrictions	837,153	(837,153)	-
Total Revenues and Support	5,257,885	89,597	5,347,482
Expenses			
Program services	4,305,904	-	4,305,904
Supporting activities	1,157,560	-	1,157,560
Total Expenses	5,463,464	-	5,463,464
Change in Net Assets	(205,579)	89,597	(115,982)
Net Assets, Beginning of Year	3,737,475	781,050	4,518,525
Net Assets, End of Year	$ 3,531,896	$ 870,647	$ 4,402,543

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

National Ovarian Cancer Coalition, Inc.
Statement of Functional Expenses
For the Year Ended December 31, 2024

	Program Services			Supporting Activities		
	Early Awareness	Quality of Life	Together in TEAL	Management and General	Fundraising	Total
Salaries and wages	$ 411,401	$ 258,202	$ 956,307	$ 222,162	$ 247,020	$ 2,095,092
Employee benefits	34,389	20,633	80,813	15,475	20,633	171,943
Payroll taxes	31,271	18,763	73,488	14,072	18,763	156,357
Rent and utilities	31,726	43,723	43,398	8,267	10,961	138,075
Independent contractors	8,324	14,317	59,222	5,220	1,827	88,910
Professional services	17,822	19,745	40,500	37,855	12,865	128,787
Website	831	831	831	415	416	3,324
Marketing and communications	40,404	55,898	42,069	627	15,238	154,236
Equipment and furniture	169	394	-	-	-	563
Office supplies and materials	3,893	5,589	5,505	1,563	1,260	17,810
Postage and shipping	6,185	30,343	17,842	330	3,595	58,295
Printing and copying	19,343	73,764	71,879	312	2,914	168,212
Telecommunications	7,999	9,316	12,673	2,427	3,236	35,651
Events related expenses	7,163	79,217	370,209	1,958	168,587	627,134
Travel expenses	6,994	10,124	13,767	4,522	11,378	46,785
Software and subscriptions	29,467	25,418	62,385	58,457	64,338	240,065
Licenses and permits	-	-	-	-	17,640	17,640
Insurance	2,516	1,510	17,922	1,132	1,510	24,590
Research and sponsored projects	-	321,313	-	-	-	321,313
Charges, dues and fees	-	-	-	116,716	-	116,716
Community support initiatives	725	810,402	75	-	-	811,202
Depreciation	2,675	1,927	3,959	856	1,284	10,701
Interest expense	1,538	924	911	-	923	4,296
Other expenses	-	3,669	75	-	-	3,744
	$ 664,835	$ 1,806,022	$ 1,873,830	$ 492,366	$ 604,388	$ 5,441,441

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

National Ovarian Cancer Coalition, Inc.
Statement of Functional Expenses
For the Year Ended December 31, 2023

	Program Services			Supporting Activities		
	Early Awareness	Quality of Life	Together in TEAL	Management and General	Fundraising	Total
Salaries and wages	$ 339,317	$ 192,916	$ 875,291	$ 237,729	$ 214,335	$ 1,859,588
Employee benefits	30,267	21,792	44,796	9,686	14,528	121,069
Payroll taxes	37,357	26,897	55,288	11,954	17,931	149,427
Rent and utilities	33,854	44,279	31,770	7,066	10,599	127,568
Independent contractors	6,636	18,944	57,821	8,424	22,073	113,898
Professional services	29,535	40,948	23,130	31,240	10,980	135,833
Website	4,612	4,607	4,622	2,302	2,306	18,449
Marketing and communications	47,265	90,223	43,374	1,200	69,323	251,385
Equipment and furniture	556	1,287	9	2	3	1,857
Office supplies and materials	4,657	6,339	4,429	1,475	1,414	18,314
Postage and shipping	5,140	51,936	18,228	426	2,227	77,957
Printing and copying	20,518	80,700	19,192	246	3,137	123,793
Telecommunications	6,805	10,566	4,861	1,080	1,620	24,932
Events related costs	5,089	195,256	359,393	36	172,032	731,806
Travel	3,901	83,298	10,371	280	6,622	104,472
Software and subscriptions	27,304	31,987	34,761	53,378	63,577	211,007
Licenses and permits	-	-	-	-	15,907	15,907
Insurance	3,188	2,423	17,581	1,020	1,530	25,742
Research and sponsored projects	-	339,470	-	-	-	339,470
Charges, dues and fees	-	-	-	157,575	-	157,575
Community support initiatives	-	760,229	-	-	-	760,229
Depreciation	1,778	1,280	2,631	569	853	7,111
Interest expense	1,094	865	1,543	350	525	4,377
Literature costs	-	76,900	-	-	-	76,900
Other	-	4,798	-	-	-	4,798
	$ 608,873	$ 2,087,940	$ 1,609,091	$ 526,038	$ 631,522	$ 5,463,464

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

National Ovarian Cancer Coalition, Inc.
Statements of Cash Flows
For the Years Ended December 31, 2024 and 2023

	2024	2023
Cash Flows From Operating Activities		
Change in Net Assets	$ 65,044	$ (115,982)
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:		
Depreciation	10,701	7,111
Change in value of beneficial interests in assets held by others	(54,318)	(78,481)
Operating lease right-of-use asset and lease liability, net	(4,688)	(2,826)
Changes in operating assets and liabilities		
Contributions receivable	26,837	(38,898)
Inventory	3,251	3,298
Prepaid expenses	(91,163)	182,679
Accounts payable	(30,616)	(26,305)
Accrued salaries and wages	78,105	(37,004)
Accrued vacation	1,373	19,494
Accrued interest	(3,396)	(3,315)
Net Cash Provided (Used) by Operating Activities	1,130	(90,229)
Cash Flows From Investing Activities		
Purchase of property and equipment	(9,301)	(16,201)
Net Change in Cash	(8,171)	(106,430)
Cash, Beginning of Year	3,615,619	3,722,049
Cash, End of Year	$ 3,607,448	$ 3,615,619
Supplemental Information		
Cash paid during the year for:		
Interest	$ 7,692	$ 4,377

The accompanying notes are an integral part of these financial statements.

Note 1: Organization

National Ovarian Cancer Coalition, Inc. (NOCC) is a nonprofit public benefit corporation. NOCC's mission is to save lives through the prevention and cure of ovarian cancer and to improve the quality of life for survivors and their caregivers. NOCC currently provides program services nationwide. It is funded through contributions from the public and private sectors.

Program Structure

NOCC's work is grounded in four pillars: Early Awareness, Quality of Life, Community Outreach, and Research. Below highlights the key focus areas and the programs that support each initiative and the ovarian cancer community.

Early Awareness

Through programs and resources, NOCC empowers survivors and caregivers to make the appropriate health decisions as they move through the continuum of care by providing the following resources:

- **Educational Resources** - literature, videos, and content on ovarian.org
- **Information Line 1-888-OVARIAN** - information about NOCC, educational programming, and local chapter connections
- **Ask the Experts** (Facebook Live Educational Series) - informative sessions led by industry experts designed to raise awareness, educate about ovarian cancer and provide resources for navigating the ovarian cancer journey
- **Local Community Education Programs** - local health fairs, lunch and learn presentations, and speaker's bureau activities that aim to raise earlier awareness in our communities

Quality of Life

NOCC provides physical, mental, emotional, and social support programs key to improving the survivor experience, which can impact health and enhance the quality of life.

- **Faces of Hope®** (Support/Educational Care Kits) - tote bag that provides survivors with educational resources and comfort items to help navigate a new diagnosis of ovarian cancer
- **Teal Hearts Network** (Survivor Peer-to-Peer Support Group) - online monthly gatherings hosted by local NOCC chapters across the country that provide a place for survivors to get the emotional support they need as they navigate their journey
- **Teal Cares Network** (Caregiver Support Group) - online national support group for caregivers professionally facilitated by expert clinicians that will allow caregivers to address their own physical and emotional challenges
- **Nutritional Information and Support** (Savor Health® Ina) – Nutritional guide to help manage symptoms and provide nutrition support they need as they navigate their journey. Savor Health offers a text-based app that can see personalize nutrition tips and answer questions

Note 1: Organization (Continued)
Program Structure (Continued)
Quality of Life (Continued)

- **Comfort for the Soul** (Meal Delivery Service) - healthy, pre-prepared meals delivered on a weekly basis to support survivors in treatment and their families (created in response to COVID-19)
- **Comfort for the Mind** (One-On-One Professional Counseling) - professional counseling aimed at supporting survivors and caregivers as they handle the stress of a new diagnosis, the anxiety of a recurrence, or the pressures that come from being a caregiver (created in response to COVID-19)
- **NOCC Clinical Trial Fund & Treatment Fund** (Financial Aid Program) - provide financial grants to individuals currently undergoing ovarian cancer treatment and participating in a clinical trial. These two funds aim to reduce the financial stress and barriers for those living with ovarian cancer by providing financial assistance for non-medical expenses that may hinder the ability to receive the treatment and care needed, no matter where they live

Community Outreach
NOCC hosts events nationwide that focus on empowering and mobilizing communities to take action and raise ovarian cancer awareness around the U.S.

- **Together in TEAL®** – (Formerly Run/Walk to Break the Silence) - Together in TEAL® - National Broadcast Celebration - hosted annually, a legacy event focused on increasing knowledge about ovarian cancer, raising awareness about signs and symptoms while uniting NOCC communities in the U.S.
- **ROCK the Day®** (NOCC Signature DIY Program) - invites individuals from across the nation to come together and put their creativity and passion to Raise Ovarian Cancer Knowledge through fundraising and awareness of their choosing
- **Team TEAL®** (Endurance Awareness Events) - opportunity for endurance enthusiasts to participate in their favorite athletic activity while showing their support for loved ones. Whether it's a marathon, half marathon, triathlon, long-distance cycling, joining Team Teal allows you to do what you love while raising awareness and funds for ovarian cancer

Research
NOCC is dedicated to funding research that will lead to advancements in the field of ovarian cancer.

Research Grant for Early Detection and Quality of Life – Young Investigator Awards

In partnership with the Foundation for Women's Cancer, NOCC provided funding for two Young Investigator Research Grants, which accelerate the research of young investigators to promote the long-term success of the gynecologic oncology field.
In support of NOCC's mission, two awards were granted in 2024:

- NOCC Research Grant for Early Detection of Ovarian Cancer
- NOCC Research Grant for Quality of Life

Note 1: Organization (Continued)
Program Structure (Continued)
Research (Continued)
Notable NOCC activities during the year ended December 31, 2024 were (unaudited):

Early Awareness:
Educational Resources:
58,000 pieces of literature and awareness items were distributed around the country
1 million+ page views on ovarian.org website
183,847 Programs & Services
154,319 Signs & Symptoms Education
45,602 Ovarian Cancer Education
26,381 Types & Stages of Ovarian Cancer

Quality of Life:
Faces of Hope®
2,025 TEAL Totes were distributed to women newly diagnosed with ovarian cancer
1,226 TEAL Totes/Kits were provided to women with a recurrence of ovarian cancer
Savor Health® Ina
66 new users downloaded and received nutritional guidance, 302 users in total
Ask the Experts
65,000 people attended the educational live series
Comfort for the Soul
15,444 meals served to women in treatment for ovarian cancer
Comfort for the Mind
160 professional counseling vouchers provided to survivors and caregivers
Teal Hearts Network
2,100 people annually participated in the Survivor Peer-to-Peer online monthly gatherings
Teal Cares Network
160 people annually participated in the Caregiver Peer-to-Peer online monthly gatherings
Financial Assistance Program
736 finance assistance grants to women in treatment for ovarian cancer

Community Outreach
Together in TEAL® - Ending Ovarian Cancer
11 awareness events nationally
874 Teams fought for the cause
1,400 Survivors were honored
22,000 participants and donors came to Together in TEAL®
Team TEAL® - Make a difference with your Miles
12 endurance events nationally
9,723 participants and donors

Note 2: Summary of Significant Accounting Policies

The summary of significant accounting policies is presented to assist in understanding the financial statements. The financial statements and notes are representations of NOCC's management, which is responsible for their integrity and objectivity. These accounting policies conform to accounting principles generally accepted in the United States of America (US GAAP) and have been consistently applied in the preparation of the financial statements.

Financial Statement Presentation

Net assets and revenues, expenses, 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:

Net Assets With Donor Restrictions – Net assets subject to donor-imposed stipulations that may or will be met by actions of NOCC and/or the passage of time.

Net Assets Without Donor Restrictions – Net assets not subject to donor-imposed stipulations. Net assets that are without donor restrictions but have been designated for a particular purpose by the Board of Directors (Board), if any, are reflected as Board Designated Net Assets.

Revenues are reported as increases in net assets without donor restrictions unless use of the related assets is limited by donor-imposed restrictions. Expenses are reported as decreases in net assets without donor restrictions. Expirations of net assets with donor restrictions (*i.e.*, the donor-stipulated purpose has been fulfilled and/or the stipulated time period has elapsed) are reported as reclassifications between the applicable classes of net assets. Contributions of assets other than cash are recorded at their estimated fair value on the date of donation.

Cash and Cash Equivalents

NOCC considers all highly liquid instruments, including certificates of deposit with an original maturity of ninety days or less, to be cash equivalents. As of December 31, 2024 and 2023, NOCC had no cash equivalents. NOCC places cash which, at times, may exceed federally insured limits with high-credit quality financial institutions. NOCC has not experienced any losses on such assets.

Contributions of Nonfinancial Assets

Donated equipment and other donated goods are recorded at their estimated fair value as of the date of the donation. Contributed services, which require a specialized skill and for which NOCC would have paid if not donated, are recorded at the estimated fair value at the time the services are rendered. NOCC also receives donated services that do not require specific expertise, but which are nonetheless central to NOCC's operations.

Tote bag inventory

Inventory consists of donated tote bags received in a prior year but not distributed as of the year end. Management determined that the value of the inventory should be $1 per tote bag. NOCC plans to distribute the tote bags during future awareness events.

Note 2: Summary of Significant Accounting Policies (Continued)

Use of Estimates

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and reported revenues and expenses. It is at least reasonably possible that the significant estimates used will change within the next year. Actual results could vary from estimates.

Property and Equipment

Property and equipment are stated at cost when purchased or fair value at the date of donation, less accumulated depreciation. Major expenditures which substantially increase useful lives are capitalized. Maintenance and repairs, which do not improve or extend the lives of the respective assets, are included in the statements of activities and changes in net assets when incurred.

When property and equipment are sold or otherwise disposed of, the asset and related accumulated depreciation is removed, and any gain or loss is included in the statements of activities and changes in net assets.

Depreciation has been calculated using the straight-line method based on the estimated useful lives of the assets as follows:

Furniture, fixtures, and equipment	3-10 years

Impairment of Long-Lived Assets

NOCC regularly evaluates its long-lived assets for indicators of possible impairment. Should impairment exist, the impairment loss would be measured based on the excess carrying value of the asset over the asset's fair value. No impairment losses were recognized for the years ended December 31, 2024 and 2023.

Accrued Vacation

NOCC's employees are entitled to paid vacation depending upon the length of service. Accrued vacation represents vacation earned, but not taken.

Income Taxes

NOCC is exempt from federal income taxes under Section 501(a) of the Internal Revenue Code (IRC) of 1986, as amended, as an organization described in Section 501(c)(3) of the IRC. NOCC has been classified as an organization that is not a private foundation under IRC Section 509(a)(2), and as such, contributions to NOCC qualify for deductions as charitable contributions. However, income generated from activities unrelated to NOCC's exempt purpose is subject to tax under IRC Section 511.

Accounting for Uncertainty in Income Taxes

Management has concluded that any tax positions that would not meet the more-likely-than-not criterion of Financial Accounting Standards Board (FASB) *Accounting Standards Codification* (ASC) Topic 740-10, *Accounting for Income Taxes*, would be immaterial to the financial statements taken as a whole. Accordingly, the accompanying financial statements do not include any provision for uncertain tax positions, and no related interest or penalties have been recorded in the statements of activities and changes in net assets or accrued in the statements of financial position.

Note 2: Summary of Significant Accounting Policies (Continued)
Accounting for Uncertainty in Income Taxes (Continued)
Federal and state tax returns of the entity are generally open to examination by the relevant taxing authorities for a period of three years from the date the returns are filed.

Fair Value Measurements
FASB ASC Topic 820, *Fair Value Measurements and Disclosures* provides the 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) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under FASB ASC Topic 820 are described as follows:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Institute has the ability to access.

Level 2 Inputs to the valuation methodology include
- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset 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.

The following is a description of the valuation methodology used for assets measured at fair value. There was no change in the methodology used at December 31, 2024 and 2023.

Beneficial interests in assets held by others (equity securities and fixed income): Fair value of the beneficial interests held by others is based on NOCC's percent interest in the trust assets (see Note 5) held by a trustee.

The preceding method described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although NOCC believes its valuation method is 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 provisions of Topic 820 did not have an impact on NOCC's nonfinancial assets and nonfinancial liabilities that are not permitted or required to be measured at fair value on a recurring basis.

Note 2: Summary of Significant Accounting Policies (Continued)

Contributions Receivable and Promises to Give

Contributions are recognized when a donor makes a promise to give to NOCC that is, in substance, unconditional. Contributions that are restricted by the donor are reported as increases in net assets without donor restrictions if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor-restricted contributions are reported as an increase in net assets with donor restrictions, depending on the nature of the restrictions.

When a restriction expires or is satisfied, net assets with donor restrictions are reclassified to net assets without donor restrictions.

Unconditional promises to give that are due more than one year beyond the statements of financial position date are discounted to a net present value using an estimated discount factor for risk-free borrowing.

Conditional promises to give – that is, those with a measurable performance or other barrier and a right of return are not recognized until the conditions on which they depend have been substantially met. NOCC did not receive conditional promises to give during the years ended December 31, 2024 and 2023.

Contributions receivable are considered past due when payments are not made under the terms of the contribution agreement. There were no past due contributions receivable at December 31, 2024 and 2023 and no provision was made for uncollectible receivables as of these dates. Contributions receivable are considered uncollectible and written off as uncollectible when the donor withdraws the contribution commitment or fails to provide a reasonable revised schedule of contributions.

Advertising

NOCC expenses marketing and advertising as the costs are incurred.

Functional Allocation of Expenses

The financial statements report certain categories of expenses that are attributable to more than one program or supporting function. Therefore, these expenses require allocation on a reasonable basis that is consistently applied. Allocations are based on time and effort spent in each area. The expenses that are allocated include salaries and wages, employee benefits, payroll taxes, events related costs, and independent contractors. All other natural expense categories using the key concept of direct conduct or direct supervision are charged to the benefiting program or support service.

Leases

NOCC determines if a contract is classified as a lease at the contract's inception. Lease agreements are evaluated to determine whether the lease is a finance or operating lease. Right-of-use (ROU) assets and lease liabilities are recognized at the lease commencement date based on the net present value of lease payments over the lease term. NOCC's leases do not provide an implicit rate; therefore, NOCC has elected to use a risk-free rate as its incremental borrowing rate, based on the information available at the lease commencement date to determine the present value of the lease payments over the lease term. Leases with an initial term of 12 months or less are not recorded on the accompanying statements of financial position and are recognized as lease expense on a straight-line basis over the lease term.

Note 2: Summary of Significant Accounting Policies (Continued)
Date of Management's Review
NOCC has evaluated subsequent events through November 20, 2025, the date the financial statements were available to be issued. See Note 9.

Note 3: Related Party Transactions
Several members of the Board make contributions to NOCC. Total contributions received were $12,023 and $53,542 during the years ended December 31, 2024 and 2023, respectively.

Note 4: Beneficial Interests in Assets Held by Others
NOCC is the beneficiary of two trusts. The first trust has many beneficiaries and its assets have been segregated into separate accounts for each beneficiary. Therefore, NOCC's interest in the segregated trust account is 100% and is valued based on the fair value of the underlying assets. At December 31, 2024 and 2023 the trust assets consisted of equity securities and fixed income.

Distributions from the first trust for the years ended December 31, 2024 and 2023 were $60,940 and $56,379, respectively, and are included with individual contributions in the accompanying statements of activities and changes in net assets.

NOCC's interest in the second trust is that of a secondary income beneficiary. Once all trust expenses are paid, trust income is distributed to primary beneficiaries in prescribed dollar amounts. The secondary beneficiaries are then given a prescribed percentage of the remaining income. Due to the nature of this trust, NOCC's interest in this trust is not able to be estimated.

Distributions from the second trust for the years ended December 31, 2024 and 2023 were $9,100 and $10,600, respectively, and are included with individual contributions in the accompanying statements of activities and changes in net assets.

Note 5: Fair Value of Financial Instruments
The following table sets forth by level, within the fair value hierarchy, NOCC's assets at fair value as of December 31:

	Year	Fair Value	Quoted Prices in Active Markets for Identical Assets/Liabilities (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Equity securities	2024	$ 859,029	$ 859,029	$ -	$ -
Fixed income	2024	224,684	224,684	-	-
		$ 1,083,713	$ 1,083,713	$ -	$ -
Equity securities	2023	$ 788,347	$ 788,347	$ -	$ -
Fixed income	2023	241,048	241,048	-	-
		$ 1,029,395	$ 1,029,395	$ -	$ -

Note 6: Retirement Plan
NOCC has a 401(k) retirement plan (the Plan) in which the employer matches employee contributions equal to 50% of the first 6% of eligible deferred compensation per pay period after three consecutive months of employment. Employer matching contributions are 100% vested

immediately. Employees over age 18 are immediately eligible for the plan. Employer contributions to the Plan for the years ended December 31, 2024 and 2023 were $31,844 and $37,548, respectively.

Note 7: Contributions of Nonfinancial Assets

For the years ended December 31, 2024 and 2023, contributed nonfinancial assets and services recognized within the statements of activities and changes in net assets included the following:

2024

Item	Revenue Recognized	Utilization in Programs/Activities	Donor Restrictions	Valuation Technique and Inputs
Advertising services	$ 76,067	Earlier Awareness and Quality of Life	No donor restrictions	Estimated fair value is based on retail values that would be received for purchasing similar advertising services.
Goods	43,360	Fundraising	No donor restrictions	Estimated fair value is based on retail values that would be received for purchasing similar goods.
Total	$ 119,427			

Note 7: Contributions of Nonfinancial Assets (Continued)

2023

Item	Revenue Recognized	Utilization in Programs/Activities	Donor Restrictions	Valuation Technique and Inputs
Advertising services	$ 115,739	Fundraising	No donor restrictions	Estimated fair value is based on retail values that would be received for purchasing similar advertising services.
Goods	4,544	Quality of Life	No donor restrictions	Estimated fair value is based on retail values that would be received for purchasing similar goods.
Total	$ 120,283			

Note 8: Operating Leases

During 2018, with Board approval, NOCC relocated its office in Dallas, Texas to a new location and entered into a lease agreement effective from January 1, 2019 through July 31, 2029. The lease provides for seven months of no rent at the beginning of the term, and base rent beginning August 1, 2019 of $5,582 to $7,287 beginning August 1, 2028, plus electricity.

NOCC leases multiple storage spaces under month-to-month operating agreements. The lease agreements require monthly payments totaling approximately $4,400.

The components of lease costs were as follows for the years ended December 31,

	2024	2023
Operating lease costs	$ 74,229	$ 74,229
Short-term lease costs	52,532	44,379
Non-lease components	11,314	8,960
Total lease costs	$ 138,075	$ 127,568

Note 8: Operating Leases (Continued)
NOCC's weighted average remaining lease term and discount rate relating to its operating lease were as follows for the years ended December 31,

	2024	2023
Weighted average remaining lease term (years)	4.58	5.58
Weighted average discount rate	1.55%	1.55%

Supplemental information related to the NOCC's lease was as follows for the years ended December 31,

	2024	2023
Cash paid for amounts included in measurement of lease liability	$ 78,916	$ 77,056

Future minimum annual lease payments required under the operating lease with remaining non-cancellable lease term in excess of one year are as follows:

2025	$ 80,777
2026	82,637
2027	84,498
2028	86,358
2029	51,008
2030 and thereafter	-
Total lease payments	385,278
Less interest	(13,339)
Present value of lease liability	$ 371,939

Note 9: Economic Injury Disaster Loan
In July 2020, NOCC applied for and obtained an Economic Injury Disaster Loan under the *Coronavirus Aid, Relief, and Economic Security Act (CARES Act)* totaling $150,000 through the Small Business Administration (SBA). This loan has a term of 30 years with a maturity date of June 2050 and is secured by the collateral of all tangible and intangible assets of NOCC. Principal and interest, at fixed rate of 2.75% per annum, are due and payable in monthly installments of $641 starting July 2022.

In March 2022, The SBA granted NOCC an additional 6-month deferment for the first payment. Interest will continue to accrue, and voluntary full or partial payments may be made without prepayment penalties during the deferment. At December 31, 2024 and 2023, the outstanding balance of the loan was $150,000.

Note 9: Economic Injury Disaster Loan (Continued)
Scheduled future maturities of the loan for the years ending December 31 are as follows:

2025	$ -
2026	3,139
2027	3,700
2028	3,792
2029	3,909
2030 and thereafter	135,460
Total	$ 150,000

On February 7, 2025, NOCC paid off the loan with accrued interest of 2,825.

Note 10: Net Assets With Donor Restrictions
Net assets with donor restrictions are available for the following purposes as of December 31:

	2024	2023
Earlier Awareness	$ 120,615	$ 115,000
Quality of Life	736,158	671,647
Time Bound	264,920	84,000
	$ 1,121,693	$ 870,647

Net assets released from restrictions were as follows:

	2024	2023
Earlier Awareness	$ 92,215	$ 72,000
Quality of Life	703,964	575,305
Time Bound	69,000	152,848
Together in TEAL	15,000	-
Research	-	37,000
	$ 880,179	$ 837,153

Note 11: Liquidity and Availability of Resources
As part of NOCC's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities and other obligations come due. The policy is that monthly revenues are to cover monthly expenses. Monthly revenues and expenditures are deposited in and deducted from the operating accounts.

In addition, NOCC is supported, in part, by restricted contributions. Because a donor's restriction requires resources to be used in a particular manner or in a future period, NOCC must maintain sufficient resources to meet those responsibilities to its donors. Thus, financial assets may not be available for general expenditure within one year.

Note 11: Liquidity and Availability of Resources (Continued)

The following reflects NOCC's financial assets, reduced by the amounts not available for general use because of contractual or donor-imposed restrictions within one year of the statements of financial position date.

	2024	2023
Financial assets available at December 31	$ 3,630,484	$ 3,665,492
Less those unavailable for general expenditures within one year, due to:		
Donor-imposed restrictions	(1,121,693)	(870,647)
Financial assets avaialbe to meet cash needs for general expenditures within one year	$ 2,508,791	$ 2,794,845