

**CHILDREN'S CANCER PARTNERS  
OF THE CAROLINAS, INC.  
SPARTANBURG, SOUTH CAROLINA**

**FINANCIAL STATEMENTS**

**YEARS ENDED DECEMBER 31, 2025 AND 2024**



**CHILDREN'S CANCER PARTNERS OF THE CAROLINAS, INC.  
SPARTANBURG, SOUTH CAROLINA**

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**YEARS ENDED DECEMBER 31, 2025 AND 2024**

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**INDEPENDENT AUDITOR'S REPORT**

Board of Directors  
Children's Cancer Partners of the Carolinas, Inc.  
Spartanburg, South Carolina

**Opinion**

We have audited the accompanying financial statements of the Children's Cancer Partners of the Carolinas, Inc. (a nonprofit organization), which comprise the statements of financial position as of December 31, 2025 and 2024, and the related statements of activities, 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 the Children's Cancer Partners of the Carolinas, 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 Children's Cancer Partners of the Carolinas, 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 Children's Cancer Partners of the Carolinas, 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 Children's Cancer Partners of the Carolinas, 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 Children's Cancer Partners of the Carolinas, 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.

*Greene Finney Cauley, LLP*

Greene Finney Cauley, LLP  
Mauldin, South Carolina  
March 10, 2026

**CHILDREN'S CANCER PARTNERS OF THE CAROLINAS, INC.  
SPARTANBURG, SOUTH CAROLINA**

**STATEMENTS OF FINANCIAL POSITION**

**DECEMBER 31, 2025 AND 2024**

<b>ASSETS</b>	<b>2025</b>	<b>2024</b>
Current Assets:		
Cash and Cash Equivalents	\$ 526,303	\$ 413,168
Investments	1,048,995	1,030,125
Prepaid Expenses	2,750	4,650
Asset Held for Sale	-	233,908
Total Current Assets	<u>1,578,048</u>	<u>1,681,851</u>
Noncurrent Assets:		
Beneficial Interests in Assets Held by Community Foundations	1,300,542	1,137,885
Property and Equipment, Net	32,696	66,618
Total Noncurrent Assets	<u>1,333,238</u>	<u>1,204,503</u>
<b>TOTAL ASSETS</b>	<b><u>2,911,286</u></b>	<b><u>2,886,354</u></b>
<b>LIABILITIES</b>		
Current Liabilities:		
Accounts Payable	36,380	30,785
Accrued Salaries and Benefits	55,090	55,090
Deferred Revenues	915	277,687
Total Current Liabilities	<u>92,385</u>	<u>363,562</u>
<b>TOTAL LIABILITIES</b>	<b><u>92,385</u></b>	<b><u>363,562</u></b>
<b>NET ASSETS</b>		
Without Donor Restrictions:		
Undesignated	2,707,821	2,387,684
Net Investment in Property and Equipment	32,696	66,618
With Donor Restrictions	78,384	68,490
<b>TOTAL NET ASSETS</b>	<b><u>2,818,901</u></b>	<b><u>2,522,792</u></b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b><u>\$ 2,911,286</u></b>	<b><u>\$ 2,886,354</u></b>

The notes to the financial statements are an integral part of these financial statements.  
See the accompanying independent auditor's report.

**CHILDREN'S CANCER PARTNERS OF THE CAROLINAS, INC.  
SPARTANBURG, SOUTH CAROLINA**

**STATEMENT OF ACTIVITIES**

**YEAR ENDED DECEMBER 31, 2025**

	<b>Without Donor Restrictions</b>	<b>With Donor Restrictions</b>	<b>Total</b>
<b>REVENUE AND OTHER SUPPORT</b>			
Contributions	\$ 1,351,747	-	\$ 1,351,747
Grants	1,115,060	-	1,115,060
Transportation Contract Revenue	157,462	-	157,462
Fundraising	180,679	-	180,679
Gifts in Kind	100,505	-	100,505
Investment Returns, Net	214,197	9,894	224,091
Miscellaneous Revenue	2,072	-	2,072
Gain on Sale of Asset	14,794	-	14,794
	<b>3,136,516</b>	<b>9,894</b>	<b>3,146,410</b>
<b>EXPENSES</b>			
Program	2,387,986	-	2,387,986
Management and General	244,020	-	244,020
Fundraising	218,295	-	218,295
	<b>2,850,301</b>	<b>-</b>	<b>2,850,301</b>
<b>CHANGE IN NET ASSETS</b>	<b>286,215</b>	<b>9,894</b>	<b>296,109</b>
NET ASSETS, Beginning of Year	2,454,302	68,490	2,522,792
<b>NET ASSETS, End of Year</b>	<b>\$ 2,740,517</b>	<b>78,384</b>	<b>\$ 2,818,901</b>

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**CHILDREN'S CANCER PARTNERS OF THE CAROLINAS, INC.  
SPARTANBURG, SOUTH CAROLINA**

**STATEMENT OF ACTIVITIES**

**YEAR ENDED DECEMBER 31, 2024**

	<b>Without Donor Restrictions</b>	<b>With Donor Restrictions</b>	<b>Total</b>
<b>REVENUE AND OTHER SUPPORT</b>			
Contributions	\$ 1,841,447	-	\$ 1,841,447
Grants	659,118	-	659,118
Fundraising	152,363	-	152,363
Gifts in Kind	87,572	-	87,572
Investment Returns, Net	171,804	6,543	178,347
Miscellaneous Revenue	2,603	-	2,603
Net Assets Released From Restrictions	21,129	(21,129)	-
	<b>2,936,036</b>	<b>(14,586)</b>	<b>2,921,450</b>
<b>EXPENSES</b>			
Program	2,566,059	-	2,566,059
Management and General	229,377	-	229,377
Fundraising	238,699	-	238,699
	<b>3,034,135</b>	<b>-</b>	<b>3,034,135</b>
<b>CHANGE IN NET ASSETS</b>	<b>(98,099)</b>	<b>(14,586)</b>	<b>(112,685)</b>
NET ASSETS, Beginning of Year	2,552,401	83,076	2,635,477
<b>NET ASSETS, End of Year</b>	<b>\$ 2,454,302</b>	<b>68,490</b>	<b>\$ 2,522,792</b>

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**CHILDREN'S CANCER PARTNERS OF THE CAROLINAS, INC.  
SPARTANBURG, SOUTH CAROLINA**

**STATEMENT OF FUNCTIONAL EXPENSES**

**YEAR ENDED DECEMBER 31, 2025**

	Program	Support Services		Total
		Management and General	Fundraising	
Bank Charges and Fees	\$ -	11,049	7,556	\$ 18,605
Client Assistance	1,198,357	-	-	1,198,357
Computer Support and Software	3,004	4,256	9,950	17,210
Conferences and Training	-	6,343	-	6,343
Contracted Services	905	10,224	1,385	12,514
Depreciation	27,138	3,392	3,392	33,922
Property Expenses	-	1,461	-	1,461
Employee Benefits	124,335	22,848	12,763	159,946
Gifts in Kind	89,767	10,738	-	100,505
Insurance	12,000	2,100	2,068	16,168
Outreach	14,583	-	-	14,583
Supplies	-	24	22,773	22,797
Payroll Taxes	59,309	9,820	8,564	77,693
Postage and Shipping	-	115	3,011	3,126
Printing and Copies	2,050	259	3,569	5,878
Professional Fees	-	21,109	15,105	36,214
Rent	20,259	9,567	3,939	33,765
Salaries and Wages	824,548	125,917	120,563	1,071,028
Telephone and Internet	-	2,377	1,233	3,610
Travel and Transportation	11,731	2,006	2,424	16,161
Vehicle Taxes	-	415	-	415
	<u>\$ 2,387,986</u>	<u>244,020</u>	<u>218,295</u>	<u>\$ 2,850,301</u>

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**CHILDREN'S CANCER PARTNERS OF THE CAROLINAS, INC.  
SPARTANBURG, SOUTH CAROLINA**

**STATEMENT OF FUNCTIONAL EXPENSES**

**YEAR ENDED DECEMBER 31, 2024**

	Program	Support Services		Total
		Management and General	Fundraising	
Bank Charges and Fees	\$ 890	11,193	6,929	\$ 19,012
Client Assistance	1,180,784	-	-	1,180,784
Computer Support and Software	14,057	2,743	11,242	28,042
Conferences and Training	3,388	3,544	3,675	10,607
Contracted Services	43,469	15,105	8,865	67,439
Depreciation	29,065	3,633	3,633	36,331
Dues and Subscriptions	-	500	-	500
Employee Benefits	116,795	24,925	26,022	167,742
Gifts in Kind	51,501	7,800	28,271	87,572
Insurance	11,191	4,846	3,298	19,335
Outreach	163,261	-	-	163,261
Office Supplies	-	48	48	96
Payroll Taxes	60,988	8,944	8,526	78,458
Postage and Shipping	2,123	17	468	2,608
Printing and Copies	9,061	378	4,934	14,373
Professional Fees	9,873	19,037	3,291	32,201
Rent	21,139	6,108	6,108	33,355
Salaries and Wages	823,926	116,134	118,094	1,058,154
Telephone and Internet	8,452	1,985	2,196	12,633
Travel and Transportation	16,096	2,437	3,099	21,632
	<u>\$ 2,566,059</u>	<u>229,377</u>	<u>238,699</u>	<u>\$ 3,034,135</u>

The notes to the financial statements are an integral part of these financial statements.  
See the accompanying independent auditor's report.

**CHILDREN'S CANCER PARTNERS OF THE CAROLINAS, INC.  
SPARTANBURG, SOUTH CAROLINA**

**STATEMENTS OF CASH FLOWS**

**YEARS ENDED DECEMBER 31, 2025 AND 2024**

	<u>2025</u>	<u>2024</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Change in Net Assets	\$ 296,109	\$ (112,685)
Adjustments to Reconcile Change in Net Assets to Net Cash		
Provided by (Used in) Operating Activities:		
Depreciation Expense	33,922	36,331
Asset Held for Sale	233,908	(233,908)
Net Realized and Unrealized (Gains) Losses on Investments and		
Beneficial Interests in Assets Held by Community Foundations	(162,407)	(98,907)
Decrease (Increase) in Prepaid Expenses	1,900	(2,750)
Increase (Decrease) in Accounts Payable	5,595	15,054
Increase (Decrease) in Accrued Salaries and Benefits	-	1,226
Increase (Decrease) in Deferred Revenues	(276,772)	266,785
<b>NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES</b>	<u>132,255</u>	<u>(128,854)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Contributions to the Spartanburg County Foundation	(250)	(1,250)
Sales of Investments	400,000	1,350,175
Purchases of Investments	(418,870)	(1,019,694)
<b>NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES</b>	<u>(19,120)</u>	<u>329,231</u>
<b>INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>113,135</b>	<b>200,377</b>
CASH AND CASH EQUIVALENTS, Beginning of Year	413,168	212,791
<b>CASH AND CASH EQUIVALENTS, End of Year</b>	<u><u>\$ 526,303</u></u>	<u><u>\$ 413,168</u></u>

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See the accompanying independent auditor's report.

**CHILDREN’S CANCER PARTNERS OF THE CAROLINAS, INC.  
SPARTANBURG, SOUTH CAROLINA**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEARS ENDED DECEMBER 31, 2025 AND 2024**

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**NOTE A—NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Nature of Operations**

The Children’s Cancer Partners of the Carolinas, Inc. (the “Organization”) was founded in 2001 and incorporated as a nonprofit corporation in 2005. The purpose of the Organization is to provide comprehensive support and loving compassion to families whose children are battling cancer to improve their overall quality of life by providing financial support, connecting those in need with those who can assist, and delivering hope to the families. The Organization assists families in South Carolina and North Carolina.

**Basis of Presentation**

The accompanying financial statements of the Organization have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America and are presented in accordance with the Financial Accounting Standards Board Accounting Standards Codification (“FASB ASC”) 958-205 *Not-For-Profit Presentation of Financial Statements*.

**Cash and Cash Equivalents**

Cash equivalents included in these financial statements are defined as all highly liquid instruments purchased with an original maturity of three months or less.

**Investments**

Investment purchases are recorded at cost, or if donated, at fair value on the date of donation. Thereafter, investments are reported at their fair values in the Statements of Financial Position. Investment returns are reported in the Statements of Activities and consists of interest and dividend income, realized and unrealized capital gains and losses, less external investment expenses.

**Receivables**

Unconditional promises to give that are expected to be collected within one year are recorded at net realizable value. Unconditional promises to give that are expected to be collected in future years are recorded at the present value of their estimated future cash flows. The discounts on those amounts are computed using risk-free interest rates applicable to the years in which the promises are received. Amortization of the discounts is included in contribution revenue.

Allowances for uncollectible accounts are determined based on subsequent collections, past experience, and an assessment of economic conditions. Receivables are written off when deemed uncollectible. There were no accounts receivable or allowance for doubtful accounts as of December 31, 2025 or 2024.

**Beneficial Interest in Assets Held by Community Foundations**

The Organization has a beneficial interest in investments held by the Central Carolina Community Foundation, Foundation for the Carolinas, Spartanburg County Foundation and Triangle Community Foundation, collectively (the “Foundations”). The Foundations retain variance power for the investments; however the Organization is the sole beneficiary as long as the Organization is in existence.

The beneficial interest in the investments held by the Foundations are reported at their fair value in the Statements of Financial Position. Investment returns are reported in the Statements of Activities and consist of interest and dividend income, realized and unrealized capital gains and losses, less external investment expenses.

**Asset Held For Sale**

The Organization was donated a house in November 2024 that was not used for operational purposes. Accordingly, this house was recorded as held for sale at its net realizable value of approximately \$234,000 at December 31, 2024.

**CHILDREN'S CANCER PARTNERS OF THE CAROLINAS, INC.  
SPARTANBURG, SOUTH CAROLINA**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEARS ENDED DECEMBER 31, 2025 AND 2024**

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**NOTE A—NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(CONTINUED)**

**Asset Held For Sale (Continued)**

The house was sold in February 2025 for approximately \$234,000 and the asset held for sale was removed.

**Property and Equipment**

The Organization capitalizes property and equipment costing more than \$5,000, while lesser amounts are usually expensed. Purchased property and equipment are stated at cost. Donated property and equipment are recorded at their estimated fair value at the date of receipt. Depreciation is computed on the straight-line method over the estimated useful lives of depreciable assets. Non-depreciable assets (such as Software in Development) begin being depreciated once they are complete, at which time the completed cost of the project is transferred to the appropriate property and equipment category.

**Net Assets**

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

- *Net Assets Without Donor Restrictions* are net assets available for use in general operations and not subject to donor-imposed restrictions. The Board, at its discretion, may designate a portion of the net assets without donor restrictions to be used for specific purposes.
- *Net Assets With Donor Restrictions* are net assets subject to donor-imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met either by the actions of the Organization or the passage of time. Other donor-imposed restrictions may be perpetual in nature, where the donor stipulates that the resources be maintained in perpetuity. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the Statements of Activities as net assets released from restrictions. If a restriction is fulfilled during the same year in which the contribution is received, the Organization generally reports that support as an increase in net assets without donor restrictions.

**Revenues**

Contributions and grants, including unconditional promises to give, are recognized when received and are considered to be available for general use unless specifically restricted by the contributor or grantor. Amounts received that are designated for future periods or restricted by the donor or grantor for specific purposes that are not fulfilled during the current year are reported as increases to net assets with donor restrictions. Unconditional promises with payments due in future years have an implied restriction to be used in the year the payment is due, and therefore are reported as restricted until the payment is due unless the contribution is clearly intended to support the activities of the current fiscal year. Conditional promises to give are not included as support until conditions are substantially met. Event sponsorship revenues received in advance are deferred to the applicable period in which the event relates.

**Contributed Services and In-kind Contributions**

Local businesses and organizations have contributed significant amounts of services to the Organization. In addition, a number of unpaid volunteers have made significant contributions of their time to the Organization. For those contributed services that did not create or enhance non-financial assets or require specialized skills or that would not have been purchased if not donated, no amounts have been reflected in the financial statements for these services, since these services do not meet the criteria for recognition as contributed services. Services that meet the criteria for recognition as contributed services and in-kind contributions are recorded as contributions at their estimated fair market value. There was approximately \$101,000 and \$88,000 in contributed services or in-kind contributions relating to program activities recorded for the years ended December 31, 2025 and 2024, respectively.

**CHILDREN’S CANCER PARTNERS OF THE CAROLINAS, INC.  
SPARTANBURG, SOUTH CAROLINA**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEARS ENDED DECEMBER 31, 2025 AND 2024**

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**NOTE A—NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(CONTINUED)**

**Outreach and Advertising Costs**

The Organization uses outreach and advertising to promote its activities. These costs are recorded as expenses when incurred. Outreach and advertising costs totaled approximately \$15,000 and approximately \$163,000 for the years ended December 31, 2025 and 2024, respectively.

**Functional Allocation of Expenses**

The costs of program and supporting services activities have been summarized on a functional basis in the Statements of Activities. The Statements of Functional Expenses present the natural classification detail of expenses by function. Certain categories of expenses are attributable to both program services and supporting activities. Therefore, these expenses require allocation on a reasonable basis that is consistently applied. Allocated costs include salaries and wages, employee benefits, and payroll taxes, which are allocated on the basis of estimates of time and effort, and depreciation, rent, utilities, office supplies, and other occupancy related costs, which are generally allocated on a usage of building basis.

**Income Tax Status**

The Organization has obtained exemption from federal and state income taxes under Section 501(c)(3) of the Internal Revenue Code and did not conduct unrelated business activities. In addition, the Organization is not a "private foundation" within the meaning of Section 509(a) of the Internal Revenue Code. Management is not aware of any transactions or events that would disqualify its tax-exempt status. Therefore, no provision for income taxes has been included in the financial statements. The Organization’s tax returns for the past three years remain open for examination by taxing authorities.

**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 amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**NOTE B—LIQUIDITY AND AVAILABILITY**

Financial assets available for general expenditures (those without donor or other restrictions limiting their use) within the year following December 31, 2025 and 2024 consist of the following:

	<u>2025</u>	<u>2024</u>
Cash and Cash Equivalents	\$ 526,303	\$ 413,168
Investments	1,048,995	1,030,125
Less Financial Assets Unavailable for General Expenditures	(915)	(277,687)
	<u>\$ 1,574,383</u>	<u>\$ 1,165,606</u>

In addition to the above amounts, the Organization anticipates being able to meet its liquidity needs during the upcoming year with contribution revenues received from donors of the Organization, grant revenues, and revenues generated by fundraising.

**CHILDREN’S CANCER PARTNERS OF THE CAROLINAS, INC.  
SPARTANBURG, SOUTH CAROLINA**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEARS ENDED DECEMBER 31, 2025 AND 2024**

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**NOTE C—CONCENTRATION OF CREDIT RISK**

The Organization manages deposit concentration risk by placing cash and money market accounts with financial institutions believed by the Organization to be creditworthy. At times, amounts on deposit may exceed insured limits.

**NOTE D—INVESTMENTS**

The fair value framework under generally accepted accounting principles requires the categorization of assets and liabilities into three levels based upon the assumptions used to value the assets or liabilities. The fair value 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 one measurements) and the lowest priority to unobservable inputs (level three measurements). The three levels of the fair value hierarchy are described below:

Level 1 – Unadjusted quoted prices for identical assets or liabilities in active markets.

Level 2 – Quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar 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.

Level 3 – Significant unobservable inputs.

The 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.

The Organization’s Mutual Funds, which are traded in the financial markets, are valued by the custodians of the securities using observable market data and are classified as level 2. There have been no changes in the methodologies used at December 31, 2025.

The following table sets forth by level, within the fair value hierarchy, the Organization’s assets at fair value as of December 31, 2025.

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual Funds	\$ -	1,048,995	-	\$ 1,048,995

The following table sets forth by level, within the fair value hierarchy, the Organization’s assets at fair value as of December 31, 2024.

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual Funds	\$ -	1,030,125	-	\$ 1,030,125

**NOTE E—BENEFICIAL INTERESTS IN ASSETS HELD BY COMMUNITY FOUNDATIONS**

For the years ended December 31, 2025 and 2024, beneficial interests in assets held by community foundations totaled approximately \$1,300,000 and \$1,138,000, respectively, and represented investments held at the Foundations. The Organization’s beneficial interest in assets held by community foundations are measured at fair value using significant unobservable inputs (level 3) for the years ended December 31, 2025 and 2024. There have been no changes in the methodologies used at December 31, 2025.

**CHILDREN’S CANCER PARTNERS OF THE CAROLINAS, INC.  
SPARTANBURG, SOUTH CAROLINA**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEARS ENDED DECEMBER 31, 2025 AND 2024**

**NOTE E—BENEFICIAL INTERESTS IN ASSETS HELD BY COMMUNITY FOUNDATIONS (CONTINUED)**

The following is a reconciliation of the beginning and ending balance of the Organization’s beneficial interest in assets held by the foundations for the years ended December 31, 2025 and 2024:

	2025	2024
Fair Value, Beginning of Year	\$ 1,137,885	\$ 1,037,728
Contributions	250	1,250
Dividends & Interest	23,852	19,428
Realized Capital Gains (Losses)	40,845	4,796
Unrealized Capital Gains (Losses)	109,889	85,729
Fee Expense	(12,179)	(11,046)
Fair Value, End of Year	<u>\$ 1,300,542</u>	<u>\$ 1,137,885</u>

**NOTE F—PROPERTY AND EQUIPMENT**

Property and equipment consists of the following at December 31, 2025 and 2024:

	Useful Life	2025	2024
<b>Depreciable:</b>			
Equipment	5 years	\$ 12,001	\$ 12,001
Software	3 years	91,685	91,685
Vehicles	5 years	57,880	57,880
		<u>161,566</u>	<u>161,566</u>
Less Accumulated Depreciation		(128,870)	(94,948)
<b>Total Depreciable, Net</b>		<u>32,696</u>	<u>66,618</u>
<b>Total Property and Equipment</b>		<u>\$ 32,696</u>	<u>\$ 66,618</u>

**NOTE G—NET ASSETS WITH DONOR RESTRICTIONS**

Net assets with donor restrictions were restricted for the following purposes at December 31, 2025 and 2024:

	2025	2024
Subject to Expenditure for Specified Purpose:		
Loss of Spartanburg County children related to cancer	\$ 78,384	\$ 68,490
	<u>\$ 78,384</u>	<u>\$ 68,490</u>

Net assets are released from restrictions by incurring expenses satisfying the restricted purposes, by the occurrence of other events specified by donors, or by being released from restrictions by the donors. During the year ended December 31, 2024, approximately \$21,000 was reported as net assets released from restrictions. The Organization reported no net assets released from restrictions during the year ended December 31, 2025.

**NOTE H—RETIREMENT PLAN**

Employees are eligible to participate in the Organization’s Simple IRA program maintained through an investment firm. The Organization will match employee withholdings up to three percent. For the years ended December 31, 2025 and 2024, employer contributions totaled approximately \$27,000 and approximately \$28,000, respectively.

**CHILDREN’S CANCER PARTNERS OF THE CAROLINAS, INC.  
SPARTANBURG, SOUTH CAROLINA**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEARS ENDED DECEMBER 31, 2025 AND 2024**

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**NOTE I—MAJOR DONORS**

For the year ended December 31, 2025, the Organization received contributions of approximately \$675,000 from one donor – which accounted for approximately 21% of the Organization’s total revenues and support. For the year ended December 31, 2024, the Organization received contributions of approximately \$850,000 from one donor – which accounted for approximately 29% of the Organization’s total revenues and support.

**NOTE J—SUBSEQUENT EVENTS**

Subsequent events have been evaluated through March 10, 2026, which is the date the financial statements were available to be issued.