

**PINK AID, INC.**

**INDEPENDENT AUDITOR'S REPORT**

**AND**

**FINANCIAL STATEMENTS**

**MARCH 31, 2025**

**PINK AID, INC.**

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**MARCH 31, 2025**

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## INDEPENDENT AUDITOR'S REPORT

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December 19, 2025

Board of Directors  
Pink Aid, Inc.  
PO Box 5157  
Westport, CT 06881

### Opinion

#### Members

James G. Woods, CPA  
Janet Barillari, CPA

#### Directors

William R. Heaney, CPA  
Bryan D. Pennington, CPA

#### Services

Financial Statements  
Federal and State Tax Compliance  
Income Tax Planning  
Compensation & Benefit Planning  
Banking Relationships  
Investment Alternatives  
Estate Planning & Valuation  
Management Transition  
Mergers & Acquisitions

#### Affiliations

American Institute of  
Certified Public Accountants  
Connecticut Society of  
Certified Public Accountants

We have audited the accompanying financial statements of Pink Aid, Inc. (a nonprofit organization), which comprise the statement of financial position as of March 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.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Pink Aid, Inc. as of March 31, 2025, and the changes in net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### Basis for Opinion

We conducted our audit 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 Pink Aid, Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. 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 Pink Aid, 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 Pink Aid, 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 Pink Aid, 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.

## **Report on Summarized Comparative Information**

We have previously audited Pink Aid, Inc.'s March 31, 2024 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated September 10, 2024. In our opinion, the summarized comparative information presented herein as of and for the year ended March 31, 2024, is consistent, in all material respects, with the audited financial statements from which it has been derived.



### **Report on Supplementary Information**

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information on pages 16 through 18 is presented for purposes of additional analysis and is not a required part of the financial statements. The 2025 through 2018 information on pages 16 through 18 is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2025 through 2018 information on pages 16 through 18 is fairly stated in all material respects in relation to the financial statements as a whole. The 2015 through 2017 information on pages 16 through 17 was subjected to the auditing procedures applied by other auditors during the 2015 through 2017 audits of the basic financial statements. The other auditor's reports on such information stated that it was fairly stated in all material respects in relation to the 2015 through 2017 financial statements as a whole. The information marked "unaudited" on pages 16 and 17 has not been subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we do not express an opinion or provide any assurance on it.



**PINK AID, INC.**  
**STATEMENT OF FINANCIAL POSITION**  
**MARCH 31, 2025**  
**(WITH SUMMARIZED INFORMATION AS OF MARCH 31, 2024)**

|  | <u>2025</u>                | <u>2024</u><br>(Note 11)   |
|--|----------------------------|----------------------------|
| <b>ASSETS</b>                            |                            |                            |
| Cash and cash equivalents                | \$ 3,614,980               | \$ 3,281,181               |
| Investments                              | -                          | 40,173                     |
| Unconditional promises to give, net      | 100,697                    | 178,123                    |
| Due from grantee organizations           | 3,350                      | 1,107                      |
| Other receivables                        | -                          | 50,844                     |
| Prepaid expenses                         | 31,046                     | 8,670                      |
| Gift card inventory                      | <u>33,450</u>              | <u>28,500</u>              |
| <b>TOTAL ASSETS</b>                      | <u><u>\$ 3,783,523</u></u> | <u><u>\$ 3,588,598</u></u> |
| <b>LIABILITIES AND NET ASSETS</b>        |                            |                            |
| Liabilities                              |                            |                            |
| Grants payable                           | \$ 477,687                 | \$ 574,815                 |
| Deferred revenue                         | 65,736                     | 12,656                     |
| Accrued expenses                         | <u>40,638</u>              | <u>35,365</u>              |
| Total liabilities                        | 584,061                    | 622,836                    |
| Net assets                               |                            |                            |
| Without donor restrictions               |                            |                            |
| Undesignated                             | 3,065,597                  | 1,879,767                  |
| Board designated net assets - Pink Purse | <u>33,168</u>              | <u>292,724</u>             |
| Total without donor restrictions         | 3,098,765                  | 2,172,491                  |
| With donor restrictions                  | <u>100,697</u>             | <u>793,271</u>             |
| Total net assets                         | <u>3,199,462</u>           | <u>2,965,762</u>           |
| <b>TOTAL LIABILITIES AND NET ASSETS</b>  | <u><u>\$ 3,783,523</u></u> | <u><u>\$ 3,588,598</u></u> |

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS

**PINK AID, INC.**  
**STATEMENT OF ACTIVITIES**  
**YEAR ENDED MARCH 31, 2025**  
**(WITH SUMMARIZED INFORMATION FOR THE YEAR ENDED MARCH 31, 2024)**

|                                      | <b>2025</b>                           |                                    |                           | <b>2024</b><br><b>(Note 11)</b> |
|--------------------------------------|---------------------------------------|------------------------------------|---------------------------|---------------------------------|
|                                      | <b>Without Donor<br/>Restrictions</b> | <b>With Donor<br/>Restrictions</b> | <b>Total</b>              |                                 |
| <b>Support and revenue</b>           |                                       |                                    |                           |                                 |
| October event revenue                |                                       |                                    |                           |                                 |
| Pink Purse                           | \$ -                                  | \$ 423,294                         | \$ 423,294                | \$ 526,243                      |
| Ticket sales                         | 672,892                               | 70                                 | 672,962                   | 640,706                         |
| Corporate sponsors                   | 866,500                               | -                                  | 866,500                   | 802,662                         |
| Auction                              | 601,177                               | -                                  | 601,177                   | 466,824                         |
| Contributions                        | 193,346                               | -                                  | 193,346                   | -                               |
| Other event revenue                  | 18,750                                | -                                  | 18,750                    | 11,933                          |
| Total October event revenue          | <u>2,352,665</u>                      | <u>423,364</u>                     | <u>2,776,029</u>          | <u>2,448,368</u>                |
| Community events                     | 570,690                               | 7,978                              | 578,668                   | 472,712                         |
| General donations                    | 162,546                               | 149,001                            | 311,547                   | 450,937                         |
| Grants                               | -                                     | -                                  | -                         | 23,000                          |
| Donated goods, services and rent     | 12,513                                | -                                  | 12,513                    | 10,173                          |
| Investment income, net               | 156,243                               | -                                  | 156,243                   | 132,295                         |
| Net assets released from restriction | <u>1,272,917</u>                      | <u>(1,272,917)</u>                 | <u>-</u>                  | <u>-</u>                        |
| Total support and revenue            | <u>4,527,574</u>                      | <u>(692,574)</u>                   | <u>3,835,000</u>          | <u>3,537,485</u>                |
| <b>Expenses</b>                      |                                       |                                    |                           |                                 |
| Program services:                    |                                       |                                    |                           |                                 |
| Grants to other organizations, net   | 899,736                               | -                                  | 899,736                   | 895,032                         |
| Pink Purse individual grants         | 1,443,390                             | -                                  | 1,443,390                 | 701,132                         |
| Program administration               | <u>206,860</u>                        | <u>-</u>                           | <u>206,860</u>            | <u>74,128</u>                   |
|                                      | <u>2,549,986</u>                      | <u>-</u>                           | <u>2,549,986</u>          | <u>1,670,292</u>                |
| Supporting services:                 |                                       |                                    |                           |                                 |
| Management and general               | 216,991                               | -                                  | 216,991                   | 184,360                         |
| Fundraising                          | <u>834,322</u>                        | <u>-</u>                           | <u>834,322</u>            | <u>611,841</u>                  |
| Total expenses                       | <u>3,601,300</u>                      | <u>-</u>                           | <u>3,601,300</u>          | <u>2,466,493</u>                |
| Change in net assets                 | 926,274                               | (692,574)                          | 233,700                   | 1,070,992                       |
| Net assets at beginning of year      | <u>2,172,491</u>                      | <u>793,271</u>                     | <u>2,965,762</u>          | <u>1,894,770</u>                |
| <b>NET ASSETS AT END OF YEAR</b>     | <b><u>\$3,098,765</u></b>             | <b><u>\$ 100,697</u></b>           | <b><u>\$3,199,462</u></b> | <b><u>\$2,965,762</u></b>       |

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS

**PINK AID, INC.**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**YEAR ENDED MARCH 31, 2025**  
**(WITH SUMMARIZED INFORMATION FOR THE YEAR ENDED MARCH 31, 2024)**

|   | <b>2025</b>               |                                   |                         | <b>2024</b>               |                           |
|---|---------------------------|-----------------------------------|-------------------------|---------------------------|---------------------------|
|   | <b>Program</b>            | <b>Management<br/>and General</b> | <b>Fundraising</b>      | <b>Total</b>              | <b>(Note 11)</b>          |
| Pink Purse individual grants              | \$ 1,443,390              | \$ -                              | \$ -                    | \$ 1,443,390              | \$ 701,132                |
| Grants to other organizations, net        | 899,736                   | -                                 | -                       | 899,736                   | 895,032                   |
| October event                             | -                         | -                                 | 520,276                 | 520,276                   | 432,724                   |
| Salaries                                  | 140,485                   | 109,634                           | 65,780                  | 315,899                   | 155,947                   |
| Community events                          | -                         | -                                 | 120,867                 | 120,867                   | 85,334                    |
| Professional fees                         | 14,560                    | 70,089                            | 21,839                  | 106,488                   | 42,310                    |
| Office and administrative                 | 512                       | 19,464                            | 13,764                  | 33,740                    | 12,211                    |
| Software                                  | 9,741                     | 2,808                             | 20,620                  | 33,169                    | 6,224                     |
| Non-event communication                   | 22,511                    | 259                               | 4,928                   | 27,698                    | 21,815                    |
| Payroll taxes                             | 11,565                    | 9,025                             | 5,415                   | 26,006                    | 12,538                    |
| Bad debt - unconditional promises to give | -                         | -                                 | 26,000                  | 26,000                    | 55,000                    |
| Year-end campaign                         | 6,206                     | -                                 | 12,123                  | 18,329                    | 6,457                     |
| State registration fees                   | -                         | -                                 | 12,500                  | 12,500                    | 12,051                    |
| Credit card fees                          | -                         | -                                 | 10,050                  | 10,050                    | 22,470                    |
| Insurance                                 | -                         | 5,552                             | -                       | 5,552                     | 3,648                     |
| Rent                                      | 1,280                     | 160                               | 160                     | 1,600                     | 1,600                     |
| <b>Total expenses</b>                     | <b><u>\$2,549,986</u></b> | <b><u>\$216,991</u></b>           | <b><u>\$834,322</u></b> | <b><u>\$3,601,300</u></b> | <b><u>\$2,466,493</u></b> |

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS

**PINK AID, INC.**  
**STATEMENT OF CASH FLOWS**  
**YEAR ENDED MARCH 31, 2025**  
**(WITH SUMMARIZED INFORMATION FOR THE YEAR ENDED MARCH 31, 2024)**

|   | <b>2025</b>               | <b>2024</b><br><b>(Note 11)</b> |
|---|---------------------------|---------------------------------|
| <b>Operating activities</b>   |                           |                                 |
| Change in net assets  | \$ 233,700                | \$ 1,070,992                    |
| Adjustments to reconcile change in net assets to cash provided by operating activities: |                           |                                 |
| Realized/unrealized gains on investments  | (4,905)                   | (8,530)                         |
| Bad debt - unconditional promises to give   | 26,000                    | 55,000                          |
| (Increase) decrease in:   |                           |                                 |
| Unconditional promises to give  | 51,426                    | (233,123)                       |
| Due from grantee organizations  | (2,243)                   | 19,785                          |
| Other receivables   | 50,844                    | (38,507)                        |
| Prepaid expenses  | (22,376)                  | 6,330                           |
| Gift card inventory   | (4,950)                   | (16,750)                        |
| Increase (decrease) in:   |                           |                                 |
| Grants payable  | (97,128)                  | 148,672                         |
| Deferred revenue  | 53,080                    | (14,844)                        |
| Accrued expenses  | 5,273                     | 5,482                           |
| Net cash provided by operating activities   | <u>288,721</u>            | <u>994,507</u>                  |
| <b>Investing activities</b>   |                           |                                 |
| Donated investments   | (105,133)                 | (31,643)                        |
| Proceeds from sale of investments   | <u>150,211</u>            | <u>-</u>                        |
| Net cash provided (used) by investing activities  | <u>45,078</u>             | <u>(31,643)</u>                 |
| Net change in cash  | 333,799                   | 962,864                         |
| Cash at beginning of year   | <u>3,281,181</u>          | <u>2,318,317</u>                |
| <b>CASH AT END OF YEAR</b>  | <b><u>\$3,614,980</u></b> | <b><u>\$3,281,181</u></b>       |

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS

# PINK AID, INC.

## NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2025

### NOTE 1. ORGANIZATION AND NATURE OF ACTIVITIES

Pink Aid, Inc. (the "Organization") is a non-for-profit organization founded in 2011 that was fiscally sponsored by the FJC (a Foundation of Philanthropic Funds) until it received its own tax exemption. The Organization was incorporated on April 29, 2013 and received its tax exemption under 501(c)(3) of the Internal Revenue Code on February 26, 2015. The Organization's mission is to provide compassionate support, critical resources and emergency financial assistance to underserved breast cancer patients and their families.

The Organization's activities include 1) allocating grants to hospitals and other organizations formed under 501(c)(3) that support breast cancer patients and survivors in need of diagnostic testing, recovery garments, post-surgical support, wigs, crisis counseling and wellness programs; 2) making individual grants on behalf of breast cancer patients currently in treatment who need financial assistance with essential household expenses such as rent, utilities, transportation and food; 3) providing information and education to survivors about breast cancer through its website and educational forums.

### NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### BASIS OF PRESENTATION

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

**Net Assets Without Donor Restrictions** – Net assets that are not subject to any donor-imposed stipulations.

**Net Assets With Donor Restrictions** – Net assets subject to donor-imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that may be met either by actions of the Organization or the passage of time. Other donor-imposed restrictions are perpetual in nature, where by the donor has stipulated the funds be maintained in perpetuity.

#### REVENUE AND REVENUE RECOGNITION

Revenue is recognized when earned. Special event income received in advance is deferred to the applicable point in time in which the related event is held. Contributions are recognized when cash, securities or other assets, an unconditional promise to give, or notification of a beneficial interest is received. Conditional promises to give are not recognized until the conditions on which they depend have been substantially met.

#### CONTRIBUTIONS

The Organization reports gifts of cash and other assets as restricted support 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, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions and reported in the statement of activities.

**PINK AID, INC.**

**NOTES TO FINANCIAL STATEMENTS**

**MARCH 31, 2025**

**NOTE 2. SIGNIFICANT ACCOUNTING POLICIES (continued)**

**UNCONDITIONAL PROMISES TO GIVE**

Promises to give that are expected to be collected within one year are recorded at net realizable value. Promises to give that are expected to be collected in more than one year are recorded at fair value, which is measured as the present value of their future cash flows. The discounts on those amounts are computed using risk adjusted interest rates applicable to the years in which the promises will be received. Amortization of the discounts is included in contribution revenue. In the absence of donor stipulations to the contrary, promises with payments due in future periods are restricted to use after the due date. Allowance for uncollectible promises to give is determined based on historical experience, an assessment of economic conditions, and a review of subsequent collections. Promises to give are written off when deemed uncollectible. At March 31, 2025, an allowance of \$6,000 was established to allow for potential uncollectible promises to give.

**EQUIPMENT AND INTANGIBLE ASSETS**

Equipment and software purchases that exceed \$2,500 are capitalized at cost and depreciated or amortized on a straight-line basis over their estimated useful lives. Donations of equipment and software are recorded as support on the date received at their estimated fair value. Upon disposition or retirement, the cost and related accumulated depreciation and amortization are eliminated from the respective accounts, and the resulting gain or loss is included in statement of activities. Expenditures in the nature of normal repairs and maintenance are charged to operations as incurred.

**FUNCTIONAL EXPENSES**

The Organization allocates its expenses on a functional basis among its program and support services. Expenses that can be specifically identified with a program or support service are allocated directly according to their natural classifications. Other expenses have been allocated by management on an equitable basis. Salaries and payroll taxes are allocated on the basis of time and effort and rent is allocated on the basis of square footage.

**USE OF ESTIMATES**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**NOTE 3. CONCENTRATION OF CREDIT RISK**

**CASH AND CASH EQUIVALENTS**

During the year and at the statement of financial position date, the Organization maintained cash balances at a bank in excess of the insurance limit (\$250,000) of the Federal Deposit Insurance Corporation. However, the Organization has not experienced any losses in this area and management does not believe that its cash balances are subject to significant credit risk.

**PINK AID, INC.**

**NOTES TO FINANCIAL STATEMENTS**

**MARCH 31, 2025**

**NOTE 4. INCOME TAXES**

The Organization is a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code and is not subject to income taxes on exempt function income. Management does not believe it has taken any position that would require the recording of any tax liability nor does it believe that there are any unrealized tax benefits that would either increase or decrease within the next year.

The Organization is subject to federal and state examinations by taxing authorities for years for which the applicable statutes of limitations have not expired.

**NOTE 5. LIQUIDITY AND AVAILABILITY**

Financial assets available for general expenditures, that is without donor restrictions or other designations limiting their use, within one year of the statement of financial position date, consist of the following as of March 31, 2025:

|   |                        |
|---|------------------------|
| Cash and cash equivalents   | \$3,614,980            |
| Promises to give, net   | 28,571                 |
| Due from grantee organizations  | 3,350                  |
| Gift card inventory   | <u>33,450</u>          |
| <br>Total amounts available for general expenditures within one year                      | <br>3,680,351          |
| <br>Less:   |                        |
| Amounts unavailable for general expenditures use restricted or designated for Pink Purse: |                        |
| Designated by board   | <u>33,168</u>          |
| <br>Net amounts available for general expenditures within one year                        | <br><u>\$3,647,183</u> |

For purposes of analyzing resources available to meet general expenditures over a 12-month period, the Organization considers all expenditures related to its ongoing program activities as well as the conduct of services undertaken to support those activities to be general expenditures. In addition to financial assets available to meet general expenditures over the next 12 months, the Organization anticipates collecting sufficient revenue to cover general expenditures. Refer to the statement of cash flows, which identifies the sources and uses of the Organization's cash and shows positive cash generated by operations for the year-ended March 31, 2025.

**PINK AID, INC.**

**NOTES TO FINANCIAL STATEMENTS**

**MARCH 31, 2025**

**NOTE 6. UNCONDITIONAL PROMISES TO GIVE**

Unconditional promises to give consist of the following at March 31, 2025:

|                                      | <u>2025</u>              |
|--------------------------------------|--------------------------|
| Receivable in less than one year     | \$ 30,000                |
| Receivable in one to four years      | <u>85,000</u>            |
| Total unconditional promises to give | 115,000                  |
| Less allowance of doubtful accounts  | (6,000)                  |
| Less discounts to net present value  | <u>(8,303)</u>           |
| Unconditional promises to give, net  | <u><u>\$ 100,697</u></u> |

Unconditional promises to give in more than one year are discounted at 5% per annum.

**NOTE 7. INTANGIBLES**

Intangible assets consists of computer software of \$22,886. There is no amortization expense as of March 31, 2025 as the computer software was still being installed at year-end.

**NOTE 8. GRANTS TO OTHER ORGANIZATIONS**

The Organization grants funds from its fundraising efforts to other organizations. During the year ended March 31, 2025, the Organization granted \$899,736, net of returned funding, to other organizations. As of March 31, 2025, \$477,687 was payable and all grants payable are expected to be paid within the next fiscal year.

**NOTE 9. NET ASSETS WITH DONOR RESTRICTIONS**

The Pink Purse Program supports underserved patients in financial crisis during their breast cancer treatment by funding living costs such as rent, utilities, transportation, food, etc. The net assets released from the Pink Purse Program were used entirely for Pink Purse individuals and compassion plus grants.

The net assets with donor restrictions balances and activity for the period are as follows:

|                                      | <u>Pink Purse</u>  | <u>Time Restricted</u>   | <u>Total</u>             |
|--------------------------------------|--------------------|--------------------------|--------------------------|
| Net assets with donor restrictions - |                    |                          |                          |
| March 31, 2024                       | \$ 615,148         | \$ 178,123               | \$ 793,271               |
| Received during the year             | 568,687            | 11,656                   | 580,343                  |
| Released from restriction by payment | <u>(1,183,835)</u> | <u>(89,082)</u>          | <u>(1,272,917)</u>       |
| Net assets with donor restrictions - |                    |                          |                          |
| March 31, 2025                       | <u><u>\$ -</u></u> | <u><u>\$ 100,697</u></u> | <u><u>\$ 100,697</u></u> |

**PINK AID, INC.**

**NOTES TO FINANCIAL STATEMENTS**

**MARCH 31, 2025**

**NOTE 10. DONATED GOODS, SERVICES AND RENT**

The Organization estimates it receives approximately 6,000 hours annually of donated services from unpaid volunteers without which the Organization would be unable to operate. No related amounts have been recognized in the statement of activities because they do not meet the necessary criteria for recognition under U.S. GAAP.

The Organization received \$4,113 of discounts towards the purchase of gift cards during the year ended March 31, 2025. These gift cards were used for the Pink Purse grant program during the year ended March 31, 2025. Additionally, the Organization received \$6,800 worth of gift bags which were disbursed to cancer patients at hospitals during the March 31, 2025 fiscal year.

The Organization receives donated space to manage its day-to-day operations from a local business. The estimated value of the rent is \$1,600 for the year ended March 31, 2025.

**NOTE 11. CONCENTRATION**

For the year ended March 31, 2025, an October Annual Gala fundraising event's revenue accounted for approximately 73% of total revenues.

**NOTE 12. MARCH 31, 2024 FINANCIAL INFORMATION**

The financial statements include certain prior-year summarized financial information. Such information does not include sufficient detail to constitute a presentation in conformity with U.S. generally accepted accounting principles. Accordingly, such information should be read in conjunction with the Organization's financial statements for the year ended March 31, 2024, from which the summarized information was derived.

**NOTE 13. RECLASSIFICATIONS**

Certain items in the prior year financial statements have been reclassified to conform to the current year's presentation. The reclassification had no effect on previously reported net assets.

**NOTE 14. SUBSEQUENT EVENTS**

Management has evaluated transactions and events that occurred through December 19, 2025, the date the financial statements were available to be issued.

**SUPPLEMENTARY INFORMATION**

PINK AID, INC.

HISTORICAL STATEMENTS OF ACTIVITIES

YEARS ENDED MARCH 31, 2015 - 2025

YEARS ENDED MARCH 31, 2012 - 2014 - UNAUDITED

|                                  | Audited 2025      |                   |                       | Audited 2024      |                     |                     | Audited 2023        |                     |                   | Unaudited 2012 - 2014 |            |       |
|----------------------------------|-------------------|-------------------|-----------------------|-------------------|---------------------|---------------------|---------------------|---------------------|-------------------|-----------------------|------------|-------|
|                                  | Connecticut       | Long Island       | Nationwide            | Total             | Connecticut         | Long Island         | Nationwide          | Total               | Connecticut       | Long Island           | Nationwide | Total |
| <b>Support and revenue</b>       |                   |                   |                       |                   |                     |                     |                     |                     |                   |                       |            |       |
| October event revenue            |                   |                   |                       |                   |                     |                     |                     |                     |                   |                       |            |       |
| Pink Purse                       | \$ 300,793        | \$ 122,501        | \$ -                  | \$ 423,294        | \$ 526,243          | \$ 640,706          | \$ 3,129,710        | \$ 3,119,053        | \$ 488,479        | \$ -                  |            |       |
| Ticket sales                     | 376,294           | 296,598           | 70                    | 672,962           | 802,662             | 802,662             | 3,068,663           | 2,387,731           | 220,525           |                       |            |       |
| Corporate sponsors               | 315,000           | 551,500           | -                     | 866,500           | 466,824             | 466,824             | 2,297,737           | 1,778,973           | 253,832           |                       |            |       |
| Auction                          | 366,329           | 234,848           | -                     | 601,177           | -                   | -                   | -                   | -                   | -                 |                       |            |       |
| Contributions                    | 115,082           | 71,978            | 6,286                 | 193,346           | -                   | -                   | -                   | -                   | -                 |                       |            |       |
| Other event revenue              | 4,000             | 14,750            | -                     | 18,750            | 11,933              | 545,059             | 292,680             | 292,680             | 292,680           |                       |            |       |
| Total October event revenue      | <u>1,477,498</u>  | <u>1,292,175</u>  | <u>6,356</u>          | <u>2,776,029</u>  | <u>2,448,368</u>    | <u>2,448,368</u>    | <u>12,160,222</u>   | <u>12,160,222</u>   | <u>1,255,516</u>  |                       |            |       |
| Community events                 | 341,393           | 229,297           | 7,978                 | 578,668           | 472,712             | 450,937             | 976,073             | 734,524             | 87,204            |                       |            |       |
| General donations                | 144,614           | 36,238            | 130,695               | 311,547           | 23,000              | 23,000              | 198,000             | 198,000             | 25,392            |                       |            |       |
| Grants                           | -                 | -                 | -                     | -                 | 12,513              | 10,173              | 63,399              | 63,399              | 5,000             |                       |            |       |
| Donated goods, services and rent | 9,113             | 188               | 3,212                 | 156,243           | 132,295             | 132,295             | 22,147              | 22,147              | -                 |                       |            |       |
| Investment income, net           | 83,027            | 66,510            | 6,706                 | -                 | -                   | -                   | 37,890              | 37,890              | -                 |                       |            |       |
| PPP loan forgiveness             | -                 | -                 | -                     | -                 | -                   | -                   | -                   | -                   | -                 |                       |            |       |
| Total support and revenue        | <u>2,055,645</u>  | <u>1,624,408</u>  | <u>154,947</u>        | <u>3,835,000</u>  | <u>3,537,485</u>    | <u>3,537,485</u>    | <u>14,192,255</u>   | <u>14,192,255</u>   | <u>1,373,112</u>  |                       |            |       |
| <b>Expenses</b>                  |                   |                   |                       |                   |                     |                     |                     |                     |                   |                       |            |       |
| Grants to other organizations    | 399,418           | 500,318           | -                     | 899,736           | 895,032             | 895,032             | 6,803,603           | 6,803,603           | 965,771           |                       |            |       |
| Pink Purse individual grants     | 235,371           | 86,914            | 1,121,105             | 1,443,390         | 701,132             | 701,132             | 2,387,731           | 2,387,731           | -                 |                       |            |       |
| October event expenses           | 224,543           | 295,492           | 241                   | 520,276           | 432,724             | 432,724             | 1,778,973           | 1,778,973           | 219,789           |                       |            |       |
| Other operating expenses         | 242,853           | 170,251           | 324,794               | 737,898           | 437,605             | 437,605             | 1,442,156           | 1,442,156           | 72,123            |                       |            |       |
| Total expenses                   | <u>1,102,185</u>  | <u>1,052,975</u>  | <u>1,446,140</u>      | <u>3,601,300</u>  | <u>2,466,493</u>    | <u>2,466,493</u>    | <u>12,412,463</u>   | <u>12,412,463</u>   | <u>1,257,683</u>  |                       |            |       |
| Change in net assets             | <u>\$ 953,460</u> | <u>\$ 571,433</u> | <u>\$ (1,291,193)</u> | <u>\$ 233,700</u> | <u>\$ 1,070,992</u> | <u>\$ 1,070,992</u> | <u>\$ 1,779,792</u> | <u>\$ 1,779,792</u> | <u>\$ 115,429</u> |                       |            |       |

PINK AID, INC.

HISTORICAL GRANTS ALLOCATION

YEARS ENDED MARCH 31, 2015 - 2025  
YEARS ENDED MARCH 31, 2012 - 2014 - UNAUDITED

|   | Audited<br>2025     | Audited<br>2024     | Audited<br>2015 - 2023 | Unaudited<br>2012 - 2014 |
|---|---------------------|---------------------|------------------------|--------------------------|
| <b>Grants to other organizations</b>  |                     |                     |                        |                          |
| <b>Connecticut grants:</b>  |                     |                     |                        |                          |
| American Cancer Society   | \$ -                | \$ -                | \$ 10,000              | \$ 7,968                 |
| Ann's Place, Inc.   | 32,000              | 25,000              | 193,677                | -                        |
| Breast Cancer Emergency Aid Foundation Inc.                                   | 40,000              | 40,000              | 464,000                | 65,000                   |
| Bristol Hospital  | -                   | -                   | 5,500                  | -                        |
| Cancer Care, Inc.   | 7,500               | 6,700               | 88,000                 | 2,500                    |
| Charlotte Hungerford Hospital   | -                   | 6,400               | 19,263                 | -                        |
| Connecticut Cancer Foundation, Inc.   | 30,000              | 27,000              | 70,000                 | -                        |
| Connecticut Sports Foundation Against Cancer, Inc.                            | -                   | -                   | 175,000                | -                        |
| Danbury Hospital  | 22,875              | 5,515               | 124,626                | -                        |
| Day Kimball Healthcare, Inc.  | -                   | -                   | (7,357)                | 25,000                   |
| Gardner House   | 7,500               | 7,000               | 23,700                 | -                        |
| Greenwich Hospital  | 2,500               | 2,000               | 12,000                 | -                        |
| Gilda's Club Westchester, Inc.  | -                   | -                   | 9,975                  | -                        |
| Griffith Hospital   | 6,000               | 6,000               | 50,400                 | -                        |
| Hartford Hospital   | 30,000              | 30,000              | 268,030                | -                        |
| Healing Meals   | 13,000              | 7,500               | -                      | -                        |
| Healing Therapies Thru Sharing  | 3,000               | 2,000               | -                      | -                        |
| Hospital of Central Connecticut   | 17,000              | 17,000              | 78,000                 | -                        |
| Love from Lauren Foundation   | -                   | 2,000               | -                      | -                        |
| Mandell Jewish Community Center   | 5,000               | -                   | -                      | -                        |
| Middlesex Hospital  | 7,000               | 7,028               | 42,157                 | -                        |
| Necessities, Inc.   | -                   | -                   | 31,000                 | 9,000                    |
| Norma Pfriem Breast Center at Bridgeport Hospital                             | 44,000              | 48,800              | 486,923                | 92,938                   |
| Norwalk Hospital Foundation, Inc.   | 6,650               | 46,000              | 279,632                | 344,865                  |
| The Pink Chair Project  | 5,000               | 2,500               | 8,500                  | -                        |
| Sails Up 4 Cancer   | -                   | -                   | 1,000                  | -                        |
| Saint Francis Hospital and Medical Center                                     | 14,000              | 15,500              | 163,342                | 10,000                   |
| Saint Mary's Hospital Foundation  | 3,600               | (1,548)             | 12,112                 | -                        |
| Saint Vincent's Medical Center Foundation                                     | 45,000              | 49,500              | 476,970                | 294,500                  |
| Stamford Hospital   | 37,500              | 37,500              | 433,600                | 65,000                   |
| Support Connection, Inc.  | 7,500               | 6,500               | 36,000                 | -                        |
| Survive Oars  | -                   | -                   | 1,500                  | -                        |
| Thrive Cooperative Center for Wellness  | 9,600               | -                   | -                      | -                        |
| Triple Negative Breast Cancer Foundation, Inc.                                | -                   | -                   | -                      | 7,000                    |
| Western Connecticut Health Network, Inc.                                      | -                   | -                   | 40,000                 | -                        |
| Witness Project of Connecticut, Inc.  | -                   | -                   | 60,348                 | 5,000                    |
| Yale Cancer Center: Discovery to Cure   | -                   | -                   | -                      | 5,000                    |
| Yale-New Haven Hospital   | 3,193               | 33,000              | 322,985                | 32,000                   |
| <b>Connecticut grants total</b>   | <b>399,418</b>      | <b>428,895</b>      | <b>3,980,883</b>       | <b>965,771</b>           |
| <b>Long Island grants:</b>  |                     |                     |                        |                          |
| Above C Level Foundation  | -                   | -                   | 5,775                  | -                        |
| Adelphi New York Statewide Breast Cancer Hotline & Support Program            | 56,000              | 60,000              | 295,500                | -                        |
| Babylon Breast Cancer Coalition, Inc.   | 31,750              | 40,000              | 159,980                | -                        |
| Breast Reconstruction Center  | 12,000              | -                   | -                      | -                        |
| Brentwood Bay Shore Breast Cancer Coalition, Inc.                             | -                   | -                   | 47,000                 | -                        |
| Brookhaven Memorial Hospital Medical Center Breast Cancer Survivorship Center | -                   | -                   | 95,520                 | -                        |
| Casting for Recovery, Inc.  | -                   | 7,000               | 30,000                 | -                        |
| Coalition for Women's Cancer  | 32,000              | 31,344              | 52,500                 | -                        |
| Dolan Family Health Center  | -                   | (2,107)             | 140,223                | -                        |
| Eastern Long Island Hospital Foundation                                       | -                   | -                   | 12,759                 | -                        |
| Islip Breast Cancer Coalition, Inc.   | 39,814              | 40,000              | 122,642                | -                        |
| Latina Sisters Support Inc.   | 31,750              | 26,000              | 17,500                 | -                        |
| Lean On Me Breast Cancer Network, Inc.  | -                   | -                   | 500                    | -                        |
| Long Island Community Hospital Foundation                                     | (2,590)             | (19,275)            | 134,617                | -                        |
| Lucia's Angels, Inc.  | 25,000              | 24,175              | 160,442                | -                        |
| Maurer Foundation for Breast Health Education, Inc.                           | 34,000              | 30,000              | 156,200                | -                        |
| Memorial Sloan Kettering Cancer Center  | 32,000              | 30,000              | 90,000                 | -                        |
| Mercy Medical Center  | -                   | 30,000              | 197,500                | -                        |
| Mondays at Racine Cancer Care Foundation                                      | 20,844              | 16,000              | -                      | -                        |
| Nassau Health Care Corporation  | 39,750              | 46,000              | 166,500                | -                        |
| North Shore Neighbors Breast Cancer Coalition, Inc.                           | -                   | -                   | 26,925                 | -                        |
| Northwell Health Cancer Institute Breast Cancer Hardship Fund                 | 29,000              | 26,000              | 14,712                 | -                        |
| Northwell Health Dolan Family Health Center                                   | 25,000              | -                   | 190,658                | -                        |
| NYU Winthrop Hospital   | -                   | -                   | 167,579                | -                        |
| Peconic Bay Medical Center  | 25,000              | 25,000              | 4,745                  | -                        |
| Rockville Centre Breast Cancer Coalition, Inc.                                | -                   | -                   | 167,655                | -                        |
| Sereen  | -                   | 15,000              | 11,285                 | -                        |
| Southampton Hospital Foundation   | -                   | -                   | 115,703                | -                        |
| Stony Brook Foundation  | 11,000              | 7,500               | 4,582                  | -                        |
| Strength for Life, Inc.   | 18,000              | 13,500              | 77,540                 | -                        |
| West Islip Breast Cancer Coalition for Long Island, Inc.                      | 20,000              | 20,000              | 156,178                | -                        |
| Witness Project of Long Island  | 4,000               | -                   | -                      | -                        |
| World of Pink Foundation  | 16,000              | -                   | -                      | -                        |
| <b>Long Island grants total</b>   | <b>500,318</b>      | <b>466,137</b>      | <b>2,822,720</b>       | <b>-</b>                 |
| <b>Net grants to other organizations</b>                                      | <b>899,736</b>      | <b>895,032</b>      | <b>6,803,603</b>       | <b>965,771</b>           |
| <b>Pink Purse grants by location</b>  |                     |                     |                        |                          |
| Connecticut   | 235,371             | 290,805             | 1,817,652              | -                        |
| Long Island   | 86,914              | 68,240              | 295,298                | -                        |
| Nationwide  | 1,121,105           | 342,087             | 274,781                | -                        |
| <b>Total Pink Purse grants</b>  | <b>1,443,390</b>    | <b>701,132</b>      | <b>2,387,731</b>       | <b>-</b>                 |
| <b>Total grants</b>   | <b>\$ 2,343,126</b> | <b>\$ 1,596,164</b> | <b>\$ 9,191,334</b>    | <b>\$ 965,771</b>        |

\*\* Negative amounts on schedule reflect returned grant funds from prior years

**PINK AID, INC.**  
**GRANT SUPPORT BY PURPOSE GRAPH**  
**YEAR ENDED MARCH 31, 2025**

