

FINANCIAL STATEMENTS AND INDEPENDENT AUDITORS' REPORTS

FORCE - FACING OUR RISK OF CANCER EMPOWERED, INC.

December 31, 2023 and 2022

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## INDEPENDENT AUDITORS' REPORT

The Board of Directors  
FORCE - Facing Our Risk of Cancer Empowered, Inc.

### **Opinion**

We have audited the accompanying financial statements of FORCE - Facing Our Risk of Cancer Empowered, Inc. ("FORCE") (a nonprofit organization), which comprise the statements of financial position as of December 31, 2023 and 2022, and the related statements of activities and changes in net assets, cash flows and functional expenses 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 FORCE as of December 31, 2023 and 2022, 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 FORCE 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 FORCE'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:

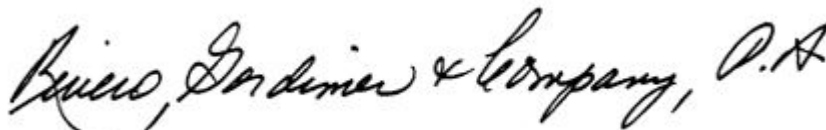
- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, 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 FORCE'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 FORCE'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.

## **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated April 25, 2024, on our consideration of FORCE's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering FORCE's internal control over financial reporting and compliance.

Tampa, Florida  
April 25, 2024



FORCE - Facing Our Risk of Cancer Empowered, Inc.

STATEMENTS OF FINANCIAL POSITION

December 31,

	<u>2023</u>	<u>2022</u>
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$ 502,320	\$ 451,794
Investments	1,807,861	1,982,242
Pledges receivable	17,075	10,000
Prepaid expenses	<u>20,681</u>	<u>23,975</u>
Total current assets	2,347,937	2,468,011
Beneficial interest in assets held by Community Foundation	<u>156,092</u>	<u>-</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 2,504,029</u></b>	<b><u>\$ 2,468,011</u></b>
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	<u>\$ 23,265</u>	<u>\$ 71,707</u>
Total current liabilities	<u>23,265</u>	<u>71,707</u>
NET ASSETS		
Without donor restrictions	2,216,062	2,283,804
With donor restrictions	<u>264,702</u>	<u>112,500</u>
Total net assets	<u>2,480,764</u>	<u>2,396,304</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b><u>\$ 2,504,029</u></b>	<b><u>\$ 2,468,011</u></b>

The accompanying notes are an integral part of these statements.

FORCE - Facing Our Risk of Cancer Empowered, Inc.

STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS

For the year ended December 31, 2023

	<u>Without donor restrictions</u>	<u>With donor restrictions</u>	<u>Total</u>
<b>REVENUE AND SUPPORT</b>			
Contributions and private grants	\$ 1,778,457	\$ 264,702	\$ 2,043,159
Government grant	460,000	-	460,000
Conference income	65,000	-	65,000
Program sponsorships and research recruitment	101,626	-	101,626
Other	39,195	-	39,195
Investment income	101,156	-	101,156
	<u>2,545,434</u>	<u>264,702</u>	<u>2,810,136</u>
Net assets released from restrictions	<u>112,500</u>	<u>(112,500)</u>	<u>-</u>
	<u>2,657,934</u>	<u>152,202</u>	<u>2,810,136</u>
<b>EXPENSES</b>			
Program expenses	<u>2,084,563</u>	<u>-</u>	<u>2,084,563</u>
Supporting services			
Management and general	236,169	-	236,169
Fundraising	404,944	-	404,944
Total supporting services	<u>641,113</u>	<u>-</u>	<u>641,113</u>
	<u>2,725,676</u>	<u>-</u>	<u>2,725,676</u>
CHANGE IN NET ASSETS	(67,742)	152,202	84,460
Net assets at beginning of year	<u>2,283,804</u>	<u>112,500</u>	<u>2,396,304</u>
Net assets at end of year	<u>\$ 2,216,062</u>	<u>\$ 264,702</u>	<u>\$ 2,480,764</u>

The accompanying notes are an integral part of this statement.

FORCE - Facing Our Risk of Cancer Empowered, Inc.

STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS

For the year ended December 31, 2022

	<u>Without donor restrictions</u>	<u>With donor restrictions</u>	<u>Total</u>
<b>REVENUE AND SUPPORT</b>			
Contributions and private grants	\$ 687,689	\$ 250,000	\$ 937,689
Government grant	360,000	-	360,000
Conference income	277,490	-	277,490
Program sponsorships and research recruitment	599,857	-	599,857
Other	4,105	-	4,105
Investment income	22,330	-	22,330
	<u>1,951,471</u>	<u>250,000</u>	<u>2,201,471</u>
Total revenue and support			
Net assets released from restrictions	<u>252,084</u>	<u>(252,084)</u>	<u>-</u>
Total revenue, support, and net assets released from restrictions	<u>2,203,555</u>	<u>(2,084)</u>	<u>2,201,471</u>
<b>EXPENSES</b>			
Program expenses	<u>1,765,085</u>	<u>-</u>	<u>1,765,085</u>
Supporting services			
Management and general	194,793	-	194,793
Fundraising	<u>309,604</u>	<u>-</u>	<u>309,604</u>
Total supporting services	<u>504,397</u>	<u>-</u>	<u>504,397</u>
Total expenses	<u>2,269,482</u>	<u>-</u>	<u>2,269,482</u>
<b>CHANGE IN NET ASSETS</b>			
	(65,927)	(2,084)	(68,011)
Net assets at beginning of year	<u>2,349,731</u>	<u>114,584</u>	<u>2,464,315</u>
Net assets at end of year	<u>\$ 2,283,804</u>	<u>\$ 112,500</u>	<u>\$ 2,396,304</u>

The accompanying notes are an integral part of this statement.

FORCE - Facing Our Risk of Cancer Empowered, Inc.

STATEMENTS OF CASH FLOWS

For the year ended December 31,

	<u>2023</u>	<u>2022</u>
Cash flows from operating activities		
Change in net assets	\$ 84,460	\$ (68,011)
Adjustments to reconcile change in net assets to net cash provided by operating activities		
Net realized and unrealized loss (gain) on value of investments	(39,046)	4,106
Decrease in accounts receivable	-	56,000
Increase in pledges receivable	(7,075)	(9,000)
Change in value of beneficial interest in assets held by Community Foundation of Tampa Bay	(156,092)	-
Decrease (increase) in prepaid expenses	3,294	(22,559)
(Decrease) increase in accounts payable and accrued expenses	(48,442)	7,661
Total adjustments	<u>(247,361)</u>	<u>36,208</u>
Net cash used by operating activities	<u>(162,901)</u>	<u>(31,803)</u>
Cash flows from investing activities		
Reinvestment of interest from investments	(62,110)	(26,436)
Sales (purchase) of investments	275,537	(887,375)
Net cash used (provided) by investing activities	<u>213,427</u>	<u>(913,811)</u>
Net change in cash and cash equivalents	50,526	(945,614)
Cash and cash equivalents at beginning of year	<u>451,794</u>	<u>1,397,408</u>
Cash and cash equivalents at end of year	<u>\$ 502,320</u>	<u>\$ 451,794</u>
Supplemental disclosures of cash flow information		
Cash paid during the year		
Interest	<u>\$ -</u>	<u>\$ -</u>
Taxes	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these statements.



FORCE - Facing Our Risk of Cancer Empowered, Inc.

STATEMENT OF FUNCTIONAL EXPENSES

For the year ended December 31, 2023

	Program Expenses	Management and General	Fundraising and Development	Total
Bank fees	\$ -	\$ 13,322	\$ -	\$ 13,322
Communications	6,499	1,514	890	8,903
Conference	93,784	-	-	93,784
Insurance	445	14,505	-	14,950
Miscellaneous	45,134	18,961	3,319	67,414
Office supplies	4,034	931	259	5,224
Personnel costs	1,283,287	112,214	320,560	1,716,061
Postage	8,435	2,857	2,313	13,605
Printing	9,706	167	6,861	16,734
Contract services	322,486	62,166	3,885	388,537
Promotional	31,718	-	7,930	39,648
Software	82,719	8,042	24,126	114,887
Subscriptions	7,463	-	-	7,463
Travel	45,790	-	31,821	77,611
Website	143,063	1,490	2,980	147,533
	<u>\$ 2,084,563</u>	<u>\$ 236,169</u>	<u>\$ 404,944</u>	<u>\$ 2,725,676</u>

The accompanying notes are an integral part of these statements.

FORCE - Facing Our Risk of Cancer Empowered, Inc.

STATEMENT OF FUNCTIONAL EXPENSES

For the year ended December 31, 2022

	Program Expenses	Management and General	Fundraising and Development	Total
Bank fees	\$ -	\$ 14,752	\$ -	\$ 14,752
Communications	10,285	2,341	1,420	14,046
Conference	98,716	-	-	98,716
Insurance	39	12,693	-	12,732
Miscellaneous	14,063	5,653	1,063	20,779
Office supplies	2,541	579	148	3,268
Personnel costs	1,007,464	78,502	249,890	1,335,856
Postage	6,640	2,188	1,836	10,664
Printing	14,758	258	10,358	25,374
Contract services	370,556	70,119	4,856	445,531
Promotional	33,529	-	8,368	41,897
Software	61,906	6,258	17,581	85,745
Subscriptions	14,184	-	-	14,184
Travel	16,352	-	11,352	27,704
Website	114,052	1,450	2,732	118,234
	<u>\$ 1,765,085</u>	<u>\$ 194,793</u>	<u>\$ 309,604</u>	<u>\$ 2,269,482</u>

The accompanying notes are an integral part of these statements.

FORCE - Facing Our Risk of Cancer Empowered, Inc.

NOTES TO FINANCIAL STATEMENTS

December 31, 2023 and 2022

NOTE A - DESCRIPTION OF THE ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of the organization's significant accounting policies consistently applied in the preparation of the accompanying financial statements follows:

1. Description of the Organization

FORCE - Facing our Risk of Cancer Empowered, Inc. (FORCE) is a nonprofit organization with exempt status, as described in Section 501(c)(3) under the Internal Revenue Code, effective since July 1, 1999. FORCE is headquartered in Hillsborough County, Florida with outreach community groups located throughout the United States and in other countries.

FORCE improves the lives of the millions of individuals and families facing hereditary breast, ovarian, pancreatic, prostate, colorectal and endometrial cancers. FORCE's community includes people with a BRCA, ATM, PALB2, CHEK2, PTEN or other inherited gene mutation and those diagnosed with Lynch syndrome. FORCE accomplishes this through education, support, advocacy and research efforts.

FORCE is dedicated to providing up-to-date, expert-reviewed information and resources that help people make informed medical decisions. FORCE's strong, supportive community of peers and professionals ensures no one must face hereditary cancer alone. FORCE serves as a champion, unifying the community and advocating for awareness, access to care, and better treatment and prevention options.

2. Basis of Accounting

The financial statements, presented on the accrual basis of accounting, have been prepared to focus on FORCE as a whole, and to present balances and transactions according to the existence or absence of donor-imposed restrictions. This has been accomplished by classification of assets, liabilities, and net assets into two self-balancing net asset groups as follow:

- With Donor Restriction - Net assets with donor restrictions are net assets subject to donor-imposed stipulations that may be fulfilled by actions of FORCE to meet the stipulations, that may become undesignated by the passage of time, or that require net assets to be permanently maintained, thereby restricting the use of principal.
- Without Donor Restriction - Net assets without donor restrictions are net assets not subject to donor-imposed restrictions or the donor-imposed restrictions have expired. These net assets are available for use at the discretion of the Board of Directors and/or management for general operating purposes.

FORCE - Facing Our Risk of Cancer Empowered, Inc.

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2023 and 2022

NOTE A - DESCRIPTION OF THE ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that effect the amounts reported in the financial statements and accompanying notes. Actual results could differ from these estimates.

3. Liquidity

Assets and liabilities are presented in the accompanying statement of financial position according to their nearness of conversion to cash and, their maturity and resulting use of cash, respectively. See note G for more information on liquidity and availability of assets.

4. Cash Equivalents

Cash equivalents consist of highly liquid short-term money instruments with a maturity of three months or less when purchased and were approximately \$550,000 and \$452,000 at December 31, 2023 and 2022, respectively.

5. Investments

Investments are comprised of money market funds, certificates of deposit, corporate equity securities and U.S. government obligations. Under current accounting guidance, all investments in marketable equity securities with readily determinable fair values and investments in debt securities are valued at their estimated fair values in the statements of financial position. Net investment return is reported in the statements of activities and consists of interest and dividend income and realized and unrealized gains and losses.

6. Beneficial Interest in Assets Held by Community Foundation

FORCE has transferred assets to a community Foundation which holds funds for its benefit. When a nonprofit transfers assets to a charitable trust or community foundation in which the resource provider names itself as a beneficiary, the economic benefit of the transferred asset remains with the resource provider. The asset received in exchange is a beneficial interest in assets held by others, measured at the fair value of the asset contributed.

7. Accounts Receivable

Accounts receivable consist of amounts owed to FORCE for program sponsorships and research recruitment. Management expects the accounts receivable balance to be fully collectable.

FORCE - Facing Our Risk of Cancer Empowered, Inc.

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2023 and 2022

NOTE A - DESCRIPTION OF THE ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

8. Pledges Receivable

Pledges receivable represent unconditional promises to give by donors. The fair value of pledges receivable is estimated by discounting expected net future cash flows using a rate of return based on the yield of a U.S. Treasury Security with a maturity date similar to the expected collection period. Management believes all pledges receivable to be fully collectable. As such, no provision for uncollected amounts is included at December 31, 2023 and 2022 in the accompanying financial statements.

9. Noncash Contributions

Donated materials and services are recorded as contributions at their estimated values at the date of receipt. No amounts have been recorded for donated materials since no materials were donated in the years ended December 31, 2023 and 2022. Also, no amounts have been recorded for volunteer services since no objective basis is available to measure the value of such services. However, a substantial number of volunteers have donated significant time in the services of FORCE.

10. Advertising

Advertising costs (direct mail) are expensed when incurred.

11. Functional Expenses

FORCE allocates its expenses on a functional basis among its various programs and services. Expenses that can be identified with a specific revenue and support service are allocated directly according to their natural expenditure classification. Expenses that benefit multiple functional areas have been allocated across programs, general and administrative, and fundraising expenses based on the proportion of employee time involved.

12. Accounting Standard Adopted

In June 2016, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("AS") No. 2016-13, Financial Instruments – Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments ("AS 2016-13" or "ASC 326"). AS 2016-13 revises the accounting requirements related to the measurement of credit losses and requires organizations to measure all expected credit losses for financial assets based on historical experience, current conditions, and reasonable and supportable forecasts about collectability. Assets must be presented in the financial statements at the net amount expected to be collected. On January 1, 2023, FORCE adopted the new accounting standard and all the related amendments using the modified retrospective method. The comparative information has not been restated and continues to be reported under the accounting standards in effect in those reporting periods. There was no significant impact on FORCE's financial statements.

FORCE - Facing Our Risk of Cancer Empowered, Inc.

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2023 and 2022

NOTE B - AVAILABILITY AND LIQUIDITY

FORCE has the following financial assets that could readily be made available within one year of the balance sheet to fund expenses at December 31,:

	<u>2023</u>	<u>2022</u>
Cash without donor restrictions	\$ 237,618	\$ 339,294
Investments	1,807,861	1,982,242
Cash with donor restrictions	<u>264,702</u>	<u>112,500</u>
	<u>\$ 2,310,181</u>	<u>\$ 2,434,036</u>

FORCE has a goal to maintain financial assets, which consist of cash and cash equivalents, on hand to meet 60 days of normal operating expenses, which are on average, approximately \$450,000.

NOTE C - INVESTMENTS

FORCE records its investments at fair market value. Investments consists of the following at December 31,:

	<u>2023</u>	<u>2022</u>
Certificates of deposit funds	\$ -	\$ 919,435
Money market mutual funds	627,167	9,095
Treasury bonds	<u>1,180,694</u>	<u>1,053,712</u>
	<u>\$ 1,807,861</u>	<u>\$ 1,982,242</u>

A summary of return on investments consists of the following for the years ended December 31,:

	<u>2023</u>	<u>2022</u>
Interest and dividends	\$ 62,110	\$ 26,436
Net realized and unrealized gain (loss)	<u>39,046</u>	<u>(4,106)</u>
Total return	<u>\$ 101,156</u>	<u>\$ 22,330</u>

FORCE - Facing Our Risk of Cancer Empowered, Inc.

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2023 and 2022

NOTE D - FAIR VALUE OF FINANCIAL INSTRUMENTS

FORCE follows accounting guidance which defines fair value, expands disclosure requirements, and specifies a hierarchy of valuation techniques. The disclosure of fair value estimates is based on whether the significant inputs into the valuation are observable. In determining the level of hierarchy in which the estimate is disclosed, the highest priority is given to unadjusted quoted process in active markets and the lowest to unobservable inputs. FORCE measures investments at fair value on a recurring basis.

The following is a brief description of the type of valuation information (inputs) that qualifies a financial asset for each level

Level 1 – Unadjusted quoted market prices for identical assets or liabilities traded in active markets which are accessible by FORCE.

Level 2 – Observable prices in active markets for similar assets or liabilities. Prices for identical or similar assets or liabilities in markets that are not active. Market inputs that are not directly observable but are derives from or corroborated by observable market data.

Level 3 – Unobservable inputs based on FORCE's own judgment as to assumptions a market participant would use, including inputs derived from extrapolation and interpolation that are not corroborated by observable market data.

The following is a description of the valuation methodologies used for significant assets and liabilities measured at fair value at December 31, 2023 and 2022:

*Certificates of deposits:* measured at fair value based on quoted market prices on an active market. These are classified as Level 1 in the hierarchy. Maturities of certificates of deposits are less than 18 months.

*Equity securities:* measured at fair value based on quoted market prices on an active market. These are classified as Level 1 in the hierarchy.

*U.S Treasury obligations:* based on market prices provided by recognized broker dealers. These are classified as Level 2 in the fair value hierarchy.

*Beneficial interest in assets held by Community Foundation:* The beneficial interest in assets held by community foundation is not actively traded and significant other observable inputs are not available. Thus, the fair value is equal to the value reported by the trustee.

FORCE - Facing Our Risk of Cancer Empowered, Inc.

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2023 and 2022

NOTE D - FAIR VALUE OF FINANCIAL INSTRUMENTS - Continued

The methods described above may produce a fair value calculation that may not be indicative of the net realizable value or reflective of future fair values. Furthermore, while FORCE believes its valuation methods are 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.

FORCE evaluates the various types of financial assets and liabilities to determine the appropriate fair value hierarchy based upon trading activity and the observability of market inputs.

FORCE employs control processes to validate the reasonableness of the fair value estimates of its assets and liabilities, including those estimates based on prices and quotes obtained from independent third-party sources.

The following tables set forth by level, within the fair value hierarchy, FORCE's assets at fair value as of:

<u>December 31, 2023</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Fair Value</u>
Beneficial interest in assets held by others	\$ -	\$ -	\$ 156,092	\$ 156,092
Money market mutual funds	627,167	-	-	627,167
Treasury bonds	<u>1,180,694</u>	<u>-</u>	<u>-</u>	<u>1,180,694</u>
	<u>\$ 1,807,861</u>	<u>\$ -</u>	<u>\$ 156,092</u>	<u>\$ 1,963,953</u>
<u>December 31, 2022</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Fair Value</u>
Certificates of deposit funds	\$ 919,435	\$ -	\$ -	\$ 919,435
Money market mutual funds	9,095	-	-	9,095
Treasury bonds	<u>1,053,712</u>	<u>-</u>	<u>-</u>	<u>1,053,712</u>
	<u>\$ 1,982,242</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,982,242</u>



FORCE - Facing Our Risk of Cancer Empowered, Inc.

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2023 and 2022

NOTE E - PLEDGES RECEIVABLE

Pledges receivable are summarized as follows at December 31,:

	<u>2023</u>	<u>2022</u>
Total unconditional pledges	\$ 17,075	\$ 10,000
Less allowance for uncollectable pledges	<u>-</u>	<u>-</u>
Total pledges receivable, net	<u>\$ 17,075</u>	<u>\$ 10,000</u>

Pledges receivable to be collected after December 31, 2023 are as follows:

Year ending December 31,

2023	<u>\$ 17,075</u>
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NOTE F - INCOME TAXES

FORCE has been recognized as exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code and Chapter 220.13 of the Florida Statutes, respectively. Accordingly, no provision for income taxes has been presented in these financial statements. FORCE has not reported any unrelated business income; however, such status is subject to final determination upon examination, if any, of the related income tax returns by the appropriate taxing authorities.

FORCE is not aware of any tax positions it has taken that are subject to a significant degree of uncertainty. Tax years after 2020 remain subject to examination by federal and state taxing authorities.

NOTE G - NET ASSETS WITH DONOR RESTRICTION

Net assets with donor restriction contain donor-imposed restrictions that expire upon the passage of time or once specific actions are undertaken by FORCE. The net assets are then released and reclassified to unrestricted support when they are expended.

FORCE - Facing Our Risk of Cancer Empowered, Inc.

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2023 and 2022

NOTE G - NET ASSETS WITH DONOR RESTRICTION - Continued

Net assets with donor restriction consisted of the following as of December 31,:

	<u>2023</u>	<u>2022</u>
PartnerFORCE Affiliate Program	\$ -	\$ 62,500
PALS Program	50,000	50,000
Peer Navigation Program	26,641	-
Webinars and Research Advocacy	31,969	-
Endowment assets	<u>156,092</u>	<u>-</u>
Total	<u>\$ 264,702</u>	<u>\$ 112,500</u>

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purpose or by occurrence of the passage of time or other events specified by donors. The net assets released from restrictions are as follows for the years ended December 31,:

	<u>2023</u>	<u>2022</u>
Net assets released due to purpose restriction accomplished	<u>\$ 112,500</u>	<u>\$ 252,084</u>
	<u>\$ 112,500</u>	<u>\$ 252,084</u>

NOTE H - ENDOWMENT ASSETS

FORCE's endowment funds are funds restricted or designated for the support operations. The endowments consist of money market funds, corporate debt and equity securities, governmental bonds and debt, and equity funds. Income earned from the endowments is available for general or specific purposes. As required by accounting principles generally accepted in the United States of America, net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions.

FORCE - Facing Our Risk of Cancer Empowered, Inc.

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2023 and 2022

NOTE H - ENDOWMENT ASSETS - Continued

Changes in endowment net assets are as follows for the year ending December 31, 2023:

	Without Donor Restrictions	With Donor Restrictions	Total
Endowment net assets at December 31, 2022	\$ -	\$ -	\$ -
Endowment contributions	-	144,153	144,153
Endowment distributions	-	-	-
Interest and dividends	-	1,152	1,152
Realized and unrealized gain on investment, net	-	10,787	10,787
	<u>\$ -</u>	<u>\$ 156,092</u>	<u>\$ 156,092</u>
Endowment net assets at December 31, 2023	<u>\$ -</u>	<u>\$ 156,092</u>	<u>\$ 156,092</u>

NOTE I - CONCENTRATIONS OF CREDIT RISK

FORCE maintains cash and cash equivalent balances at financial institutions that at times are in excess of federally insured limits. The Federal Deposit Insurance Corporation insures accounts at this institution for amounts up to \$250,000. FORCE has cash equivalents of approximately \$80,000 in excess of these insured amounts at December 31, 2023. FORCE did not have any uninsured bank deposits at December 31, 2022.

NOTE J - RETIREMENT PLAN

FORCE participates in a tax-deferred retirement plan whose assets are held by an investment company as trustee. Discretionary contributions to the plan are based on a percentage of eligible employees' compensation as defined by the plan. FORCE employees participated in the plan for the years ended December 31, 2023 and 2022, however, no matching contributions were made.

NOTE K - SUBSEQUENT EVENTS

FORCE has evaluated events and transactions occurring subsequent to December 31, 2023 as of April 25, 2024 which is the date the financial statements were available to be issued.

## COMPLIANCE REPORT



INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL  
OVER FINANCIAL REPORTING AND ON COMPLIANCE AND  
OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL  
STATEMENTS PERFORMED IN ACCORDANCE WITH  
GOVERNMENT AUDITING STANDARDS

Board of Directors  
FORCE - Facing Our Risk of Cancer Empowered, Inc.

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of FORCE - Facing Our Risk of Cancer Empowered, Inc. ("FORCE") (a nonprofit organization), which comprise the statement of financial position as of December 31, 2023, and the related statements of activities and changes in net assets, cash flows, and functional expenses for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated April 25, 2024.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered FORCE's internal control over financial reporting (internal control) as a basis for designing auditing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of FORCE's internal control. Accordingly, we do not express an opinion on the effectiveness of FORCE's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.



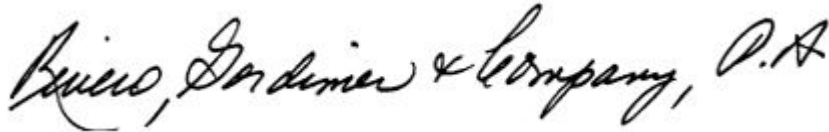
## Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether FORCE's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of FORCE's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering FORCE's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Tampa, Florida  
April 25, 2024

A handwritten signature in cursive script that reads "Buero, Gordinier & Company, P.A." The signature is written in black ink and is positioned to the right of the typed location and date.