

CTNNB1 CONNECT AND CURE, INC.

AUDITED FINANCIAL STATEMENTS
Year Ended December 31, 2024

CTNNB1 CONNECT AND CURE, INC.

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
CTNNB1 Connect and Cure, Inc.

Opinion

We have audited the accompanying financial statements of CTNNB1 Connect and Cure, Inc. (a New Jersey not-for-profit corporation), which comprise the statement of financial position as of December 31, 2024, and the related statements of activities 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 CTNNB1 Connect and Cure, Inc. as of December 31, 2024, and the changes in its 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 CTNNB1 Connect and Cure, 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 these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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 CTNNB1 Connect and Cure, 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 CTNNB1 Connect and Cure, 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 CTNNB1 Connect and Cure, 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 Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedule of functional expenses on Page 8 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information 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 information is fairly stated in all material respects in relation to the financial statements as a whole.



Certified Public Accountants

Bonita Springs, Florida
July 25, 2025

CTNNB1 CONNECT AND CURE, INC.
STATEMENT OF FINANCIAL POSITION
As of December 31, 2024

	<u>Total</u>
ASSETS	
Current assets	
Cash and cash equivalents	\$ 185,969
Investments	<u>221,467</u>
Total current assets	407,436
TOTAL ASSETS	<u><u>\$ 407,436</u></u>
LIABILITIES AND NET ASSETS	
Net assets	
Without donor restrictions	400,581
With donor restrictions	<u>6,855</u>
TOTAL NET ASSETS	<u>407,436</u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>\$ 407,436</u></u>

Read Independent Auditors' Report and accompanying notes.

CTNNB1 CONNECT AND CURE, INC.
STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2024

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUES AND SUPPORT			
Contributions	\$ 258,790	\$ 67,717	\$ 326,507
Investment Income	7,673	-	7,673
Merchandise sales	3,090	-	3,090
Other income	1,675	-	1,675
Net assets released from restrictions	60,862	(60,862)	-
Total revenues and support	<u>332,090</u>	<u>6,855</u>	<u>338,945</u>
EXPENSES			
Program services:			
Grants and conferences	<u>225,533</u>	-	<u>225,533</u>
Total program services	225,533	-	225,533
Supporting services:			
Administration and general	17,026	-	17,026
Fundraising	1,992	-	1,992
Merchandise shop	<u>3,203</u>	-	<u>3,203</u>
Total supporting services	<u>22,221</u>	-	<u>22,221</u>
Total expenses	<u>247,754</u>	-	<u>247,754</u>
CHANGE IN NET ASSETS	84,336	6,855	91,191
NET ASSETS, Beginning of Year	<u>316,245</u>	-	<u>316,245</u>
NET ASSETS, End of Year	<u><u>\$ 400,581</u></u>	<u><u>\$ 6,855</u></u>	<u><u>\$ 407,436</u></u>

Read Independent Auditors' Report and accompanying notes.

CTNNB1 CONNECT AND CURE, INC.
STATEMENT OF CASH FLOWS
For the Year Ended December 31, 2024

	<u>Total</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Change in net assets	\$ 91,191
Net cash provided by operating activities	<u>91,191</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Sale (purchase) of investments	\$ (221,467)
Net cash provided (used) by investing activities	<u>(221,467)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	(130,276)
CASH AND CASH EQUIVALENTS, Beginning of Year	<u>316,245</u>
CASH AND CASH EQUIVALENTS, End of Year	<u><u>\$ 185,969</u></u>

Read Independent Auditors' Report and accompanying notes.

CTNNB1 CONNECT AND CURE, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization and Nature of Activities

CTNNB1 Connect and Cure, Inc. (the “Organization”), a New Jersey not-for-profit 501(c)(3) entity, was founded and incorporated in 2023. The Organization’s mission is to find treatment options and a cure for CTNNB1 Syndrome while improving the lives of their patients and community.

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting, which is in accordance with accounting principles generally accepted in the United States of America (GAAP) and, accordingly, reflect all significant receivables, payables and other liabilities.

Financial Statement Presentation

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

- *Net assets without donor restrictions* – Net assets not subject to donor-imposed restrictions.
- *Net assets with donor restrictions* – Net assets subject to donor-imposed restrictions that will be met by actions of the Organization.

Expenses are reported as a decrease in net assets without donor restrictions or as a decrease in net assets with donor restrictions depending on the nature of the expense. Gains and losses on investments and other assets or liabilities are reported as increases or decreases in net assets without donor restrictions, unless their use is restricted by explicit donor stipulation or by law. Expirations of net assets with donor restrictions (i.e. the donor-stipulated purpose has been fulfilled) are reported as net assets released from restrictions.

Revenue Recognition

Contributions are recorded when received. All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are restricted by the donor for specific purposes are reported as increases in net assets with donor restrictions.

Merchandise sales are recognized on the accrual method of accounting which recognizes revenue when earned, regardless of when received, and expenses when incurred, regardless of when paid.

CTNNB1 CONNECT AND CURE, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States 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.

Cash and Cash Equivalents

The Organization considers deposits in bank accounts, cash on hand, and all short-term, highly liquid investments with original maturities of three months or less when purchased to be cash equivalents.

Concentration of Credit Risk

The Organization's cash is placed in different financial institutions. Cash balances, at times, may exceed amounts insured by the Federal Deposit Insurance Corporation (FDIC). To date, the Organization has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk with regards to cash and cash equivalents. As of December 31, 2024, the Organization did not have any accounts above the insured limits.

Classification of Expenses

The Organization classifies its expense in two categories, as follows:

- *Program Services* – Expenditures for various approved activities or to charitable organizations, which relate to the exempt purpose of the Organization.
- *Support Services* – Administration expenditures indirectly related to or in support of the program services and expenditures which are directly related to fund-raising activity.

Functional Allocation of Expenses

The costs of providing various programs and other activities have been summarized on a functional basis in the statement of functional expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

Income Taxes

The Organization is exempt from federal and state income taxes under Section 501(c)(3) of the Internal Revenue Code. In addition, the Internal Revenue Service has determined that the Organization is not a private foundation within the meaning of section 509(a) of the Internal Revenue Code. Therefore, no provision for income taxes is reflected in the financial statements. The Organization believes they have appropriate support for any tax positions taken, and as such, do not have any uncertain tax positions that are material to the consolidated financial statements. The Organization's Department of Treasury information returns are subject to examination, generally for three years after the filing date.

CTNNB1 CONNECT AND CURE, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fair Value Measurements

The Organization measures fair value as set forth in *FASB ASC 820, "Fair Value Measurements and Disclosures."* *FASB ASC 820* applies to reported balances that are required or permitted to be measured at fair value under an existing accounting pronouncement. *FASB ASC 820* emphasizes that fair value is a market-based measurement, not an entity-specific measurement. Therefore, a fair value measurement should be determined based on the assumptions that market participants would use in pricing the asset or liability and establishes a fair value hierarchy. The fair value hierarchy consists of three levels of inputs that may be used to measure fair value as follows:

- **Level 1** – Inputs that utilize quoted prices (unadjusted) in active markets for identical assets or liabilities that the Association has the ability to access.
- **Level 2** – Inputs that include quoted prices for similar assets and liabilities in active markets and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument. Fair values for these instruments are estimated using pricing models, quoted prices of securities with similar characteristics or discounted cash flows.
- **Level 3** – Inputs that are unobservable inputs for the asset or liability, which are typically based on an entity's own assumptions, as there is little, if any, related market activity.

In accordance with the fair value hierarchy, the following table presents the fair value of those assets required to be measured on a recurring basis on December 31, 2024:

	Total Fair Value	Level 1	Level 2	Level 3
<u><i>December 31, 2024</i></u>				
U.S. Treasury Notes	221,467	-	221,467	-
Totals	<u>\$ 221,467</u>	<u>\$ -</u>	<u>\$ 221,467</u>	<u>\$ -</u>

Advertising

The Organization expenses advertising costs as incurred. Advertising expense for the year ended December 31, 2024 was \$1,992.

CTNNB1 CONNECT AND CURE, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE 2 – CASH AND CASH EQUIVALENTS

Cash and cash equivalents consist of the following as of December 31, 2024:

	<u>December 31, 2024</u>
Operating funds	\$ 139,913
Cash held in brokerage account	46,056
Total	<u>185,969</u>

NOTE 3 – INVESTMENTS

The Organization has marketable debt securities that were classified as held to maturity and carried at market value. Held-to-maturity securities consisted of the following:

	<u>December 31, 2024</u>
US Treasuries	\$ 221,467
Total	<u>221,467</u>

NOTE 4 – NET ASSETS WITH DONOR RESTRICTIONS

As of December 31, 2024, restricted net assets consist of funds for the following:

Gene Therapy	<u>\$ 6,855</u>
Balance as of December 31, 2024	<u><u>\$ 6,855</u></u>

NOTE 5 – EVALUATION OF SUBSEQUENT EVENTS

The Organization evaluated subsequent events through July 25, 2025, the date the auditors' report (which is also the date the financial statements were available to be issued) and concluded that no event or transactions occurred during that period which require recognition or disclosure.

SUPPLEMENTAL INFORMATION

CTNNB1 CONNECT AND CURE, INC.
STATEMENT OF FUNCTIONAL EXPENSES
For the Year Ended December 31, 2024

	Program Expenses	Supporting Services		Total
		Admin	Fundraising	
Professional fees	\$ 1,759	\$ 3,497	\$ -	\$ 5,256
Salaries and temporary help	-	2,840	-	2,840
Web services	655	-	-	655
Family meetings	940	-	-	940
Grants	157,192	-	-	157,192
Grants - Gene therapy	55,900	-	-	55,900
Conferences and training	2,637	-	-	2,637
Conferences and training - Gene therapy	4,962	-	-	4,962
Insurance	-	1,463	-	1,463
Travel	-	6,803	-	6,803
Podcast expenses	624	180	-	804
Shipping and printing	-	375	-	375
Registration fees	842	-	-	842
Advertising and marketing	-	-	1,992	1,992
Membership and subscription fees	-	1,338	-	1,338
Merchandise expense	-	3,203	-	3,203
Other	22	530	-	552
Total expenses	<u>\$ 225,533</u>	<u>\$ 20,229</u>	<u>\$ 1,992</u>	<u>\$ 247,754</u>

Read Independent Auditors' Report and accompanying notes.