ALK Positive, Inc.

Financial Statements
December 31, 2023

ALK Positive, Inc.

Financial Statements

December 31, 2023

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Independent Auditor's Report

To the Board of Directors
ALK Positive, Inc.
Atlanta, Georgia

Opinion

We have audited the accompanying financial statements of ALK Positive, Inc. (a nonprofit organization, "ALK Positive"), which comprise the statement of financial position as of December 31, 2023, 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 ALK Positive as of December 31, 2023, 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 ALK Positive 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 ALK Positive's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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To the Board of Directors
ALK Positive, Inc.

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 ALK Positive'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 ALK Positive'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

The summarized comparative information presented within the accompanying financial statements was derived from ALK Positive's December 31, 2022 financial statements, which were audited by other auditors whose report dated September 6, 2023 expressed an unmodified opinion on those financial statements. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2022, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Ciuni + Panichi, Inc.

Cleveland, Ohio
August 18, 2024

ALK Positive, Inc.

Statement of Financial Position

December 31, 2023 (with comparative totals for 2022)

Assets

	2023	2022
Current assets:		
Cash and cash equivalents	$ 1,431,087	$ 3,675,960
Accounts receivable	2,327	16,610
Contributions receivable	146,463	152,656
Investments	2,746,450	657,930
Advance payment on conditional grant	300,000	-
Prepaid expenses	26,224	957
Total current assets	4,652,551	4,504,113
Property and equipment:		
Construction in progress - website	44,375	-
Total property and equipment	44,375	-
Other assets:		
Trademark	3,312	3,312
Total other assets	3,312	3,312
Total assets	$ 4,700,238	$ 4,507,425

Liabilities and Net Assets

	2023	2022
Current liabilities:		
Accounts payable	$ 117,885	$ 28,938
Accrued payroll liabilities	16,592	2,326
Other accrued expenses	1,966	1,920
Grant payable	875,000	-
Total current liabilities	1,011,443	33,184
Net assets:		
Without donor restrictions	2,463,997	1,527,106
With donor restrictions	1,224,798	2,947,135
Total net assets	3,688,795	4,474,241
Total liabilities and net assets	$ 4,700,238	$ 4,507,425

ALK Positive, Inc.

Statement of Activities

For the year ended December 31, 2023 (with comparative totals for 2022)

	2023			2022
	Without Donor Restrictions	With Donor Restrictions	Total	Total
Revenue and other support:				
Contributions	$ 1,146,152	$ 1,387,775	$ 2,533,927	$ 1,595,309
Investment return, net	53,353	-	53,353	5,542
Ticket sales	18,525	-	18,525	-
Miscellaneous income	2,858	-	2,858	1,340
Net assets released from restrictions	3,110,112	(3,110,112)	-	-
Total revenue and other support	4,331,000	(1,722,337)	2,608,663	1,602,191
Expenses:				
Program services	3,211,670	-	3,211,670	454,398
Supporting services:				
Management and general	144,215	-	144,215	56,968
Fundraising	38,224	-	38,224	30,375
Total expenses	3,394,109	-	3,394,109	541,741
Change in net assets	936,891	(1,722,337)	(785,446)	1,060,450
Net assets, beginning of year	1,527,106	2,947,135	4,474,241	3,413,791
Net assets, end of year	$ 2,463,997	$ 1,224,798	$ 3,688,795	$ 4,474,241

ALK Positive, Inc.

Statement of Functional Expenses

For the year ended December 31, 2023 (with comparative totals for 2022)

	Program Services			Supporting Services				
	Program	Links for Lungs	Total	Management and General	Fundraising	Total	2023 Total	2022 Total
Salaries, payroll taxes, and benefits	$ 382,564	$ -	$ 382,564	$ 56,299	$ 25,100	$ 81,399	$ 463,963	$ 76,731
Contract CEO	-	-	-	-	-	-	-	139,305
Program supplies	231,966	-	231,966	-	-	-	231,966	126,960
Research grants	2,289,548	99,000	2,388,548	-	-	-	2,388,548	51,767
Travel	53,456	-	53,456	459	211	670	54,126	23,460
Marketing	20,370	12,674	33,044	17,384	1,273	18,657	51,701	21,862
Organizational development	-	-	-	-	-	-	-	17,000
Bank charges	-	2	2	18,959	-	18,959	18,961	15,951
Professional services	30,169	-	30,169	4,257	9,720	13,977	44,146	15,715
Accounting	-	-	-	31,995	-	31,995	31,995	14,711
Equipment and software	21,401	-	21,401	3,744	1,168	4,912	26,313	13,138
Second Opinion program	7,965	-	7,965	-	-	-	7,965	4,920
Patient services	4,307	-	4,307	-	-	-	4,307	-
Insurance	3,147	608	3,755	3,150	197	3,347	7,102	4,804
Licenses and fees	6,067	-	6,067	1,137	380	1,517	7,584	4,580
Meetings and events	6,994	34,613	41,607	979	28	1,007	42,614	4,389
Postage	2,085	-	2,085	3,662	119	3,781	5,866	2,444
Dues and subscriptions	3,560	-	3,560	149	16	165	3,725	-
Printing	270	-	270	18	6	24	294	2,250
Telephone and internet	688	-	688	2,023	6	2,029	2,717	1,379
Website	-	216	216	-	-	-	216	375
Total expenses	$ 3,064,557	$ 147,113	$ 3,211,670	$ 144,215	$ 38,224	$ 182,439	$ 3,394,109	$ 541,741

The accompanying notes are an integral part of these financial statements

ALK Positive, Inc.

Statement of Cash Flows

For the year ended December 31, 2023 (with comparative totals for 2022)

	2023	2022
Cash flows from operating activities:		
Change in net assets	$ (785,446)	$ 1,060,450
Adjustments to reconcile change in net assets to net cash (used) provided by operating activities:		
Net realized and unrealized gain on investments	(2,975)	(2,176)
Contributions received for capital purchase	(50,000)	-
Decrease (increase) in operating assets and liabilities:		
Accounts receivable	14,283	(16,610)
Contributions receivable	6,193	1,247
Advance payment on conditional grant	(300,000)	-
Prepaid expenses	(25,267)	79
Accounts payable	78,947	28,438
Accrued payroll liabilities	14,266	2,161
Other accrued expenses	46	-
Grant payable	875,000	-
Net cash (used) provided by operating activities	(174,953)	1,073,589
Cash flows from investing activities:		
Purchases of investments	(2,085,545)	(653,817)
Reinvestments of dividends and interest	-	(1,937)
Purchases of property and equipment	(34,375)	(3,312)
Net cash used by investing activities	(2,119,920)	(659,066)
Cash flows from financing activities:		
Collection of contributions restricted for capital purchase	50,000	-
Net cash provided by financing activities	50,000	-
Net (decrease) increase in cash and cash equivalents	(2,244,873)	414,523
Cash and cash equivalents, beginning of year	3,675,960	3,261,437
Cash and cash equivalents, end of year	$ 1,431,087	$ 3,675,960

Supplemental disclosures of cash flow information:

	2023	2022
Non-cash investing and financing activities:		
Property and equipment purchase financed through accounts payable	$ 10,000	$ -

The accompanying notes are an integral part of these financial statements

ALK Positive, Inc.

Notes to Financial Statements

December 31, 2023

Note 1: Nature of Activities

ALK Positive, Inc. ("ALK Positive") is a patient driven 501c(3) nonprofit corporation providing support, empathy and research funding to change the future for ALK-positive cancer patients. ALK-positive cancer is estimated to occur in approximately 80,000-100,000 patients worldwide every year. Although the vast majority of cases occur as lung cancer, it can also originate in many other organs. The median age for ALK-positive patients at diagnosis is about 50 years with many in their forties, thirties and even younger. Approximately 55% of ALK-positive patients are female and the disease occurs with people of all races.

In 2017, some ALK-positive cancer patients and caregivers formed the Outreach Management Group to partner with the LUNGevity Foundation in order to raise funds for cancer research. In 2018, the partnership was formalized into a joint fundraising and research agreement with both LUNGevity and the GO2 Foundation for Lung Cancer. From 2017 to 2021, the partnerships generated over $4.7M in contributions and awarded $2.8M in translational research grants with the purpose of improving ALK-positive cancer patient outcomes. By March 2021, the Outreach Management Group had incorporated and was recognized by the IRS as a 501c(3) non-profit organization called ALK Positive, Inc. During 2021-2022, another $3.4M in contributions was generously raised with research grants totaling $2.6M awarded. For 2023, contributions totaled approximately $2.5M with research grants outlays of approximately $2.3M. A Director of Research and Clinical Affairs and an Executive Director were hired in 2022, and a Development Manager was hired in 2023.

The mission of ALK Positive Inc. is to improve the life expectancy and quality of life for ALK-positive cancer patients worldwide. As an online patient-led organization in over 70 countries, the organization offers patient research, education, resources and awareness programs to meet its mission objectives. ALK Positive is supported primarily by contributions.

By far the most effective treatments for ALK-positive cancer are the oral ALK tyrosine kinase inhibitors (TKI's). These are now FDA approved in 1st, 2nd and 3rd generation versions, each generation more effective than the previous. However, while TKI's have improved median overall survival from a few months to many years, ALK-positive cancers inevitably mutate and become resistant to all TKIs. ALK Positive initially created the Research Review Panel (committee) comprising volunteer ALK-positive cancer patients, caregivers and world-renowned scientific and research experts to help review and award the most promising ALK-positive cancer research projects to improve patient outcomes. In 2022, this research team was expanded to:

- Research Acceleration Committee: Accelerate academic and biotech research that leads to new therapies for ALK+ patients, including immunotherapies and combination therapies, and new clinical trials, via collaboration with academia, industry, and venture capital.

- Clinical Trials Committee: Collaborate with academia and industry to develop new frameworks for clinical trials, and to accelerate creation, effective enrollment and successful readouts for clinical trials involving and beneficial to ALK+ patients.

- Translational Investigations Group: Frame and implement an internal ALK-positive research program that addresses key questions for which answers will enable the development of new ALK therapies, biomarkers of treatment response and accelerated clinical trials.

ALK Positive, Inc.

Notes to Financial Statements

December 31, 2023

Note 1: Nature of Activities (continued)

In 2023, the Grant Review Committee helped fund external research to generate new insights into the biochemical and cellular mechanisms that cause and control ALK-positive cancer, which now includes an ongoing trial for 4th generation TKI.

Note 2: Summary of Significant Accounting Policies and Procedures

Organization

The accompanying financial statements include the activity of ALK Positive, Inc. and Links for Lungs Denver (LFL), an organization for which ALK Positive serves as the fiscal sponsor. ALK Positive became the fiscal sponsor for LFL in fiscal 2023.

Basis of Presentation

ALK Positive follows authoritative guidance issued by the Financial Accounting Standards Board (FASB) which established the FASB Accounting Standards Codification (ASC) as the single source of authoritative accounting principles generally accepted in the United States of America.

The accompanying financial statements have been prepared on the accrual basis of accounting. Net assets and revenues, expenses, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of ALK Positive and changes therein are classified and reported as follows:

> *Net Assets Without Donor Restrictions* – Net assets that are not subject to donor-imposed stipulations, whether due to time or purpose.
>
> *Net Assets With Donor Restrictions* – Net assets whose use has been limited by a donor to a specific time period or purpose. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

Reclassifications

Certain accounts in the prior year financial statements have been reclassified for comparative purposes to conform with the presentation in the current year financial statements.

Note 2: Summary of Significant Accounting Policies and Procedures (continued)

Adopted Accounting Pronouncement

In June 2016, the FASB issued an amendment on the measurement of credit losses on the financial assets held by a reporting entity at each reporting date (ASU 2016-13, *Financial Instruments - Credit Losses*). The guidance requires the use of a new current expected credit loss (CECL) model in estimating allowance for credit losses with respect to accounts receivable. The CECL model requires that ALK Positive estimate its lifetime expected credit loss with respect to these receivables and record allowances that, when deducted from the balance of the receivables, represent the estimated amounts expected to be collected. On January 1, 2023, ALK Positive adopted this standard. There was no material impact resulting from the adoption of this standard.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents

ALK Positive considers all unrestricted highly liquid investments with an initial maturity of three months or less to be cash equivalents, except those amounts held in the investment portfolio for long-term purposes.

Contributions and Contributions Receivable

Contributions received are recorded as without donor restriction or with donor restriction depending on the existence and/or nature of any donor-imposed restrictions. Support received with no donor-imposed restrictions is reported as an increase in net assets without donor restrictions; support received with donor-imposed restrictions is reported as an increase in net assets with donor restrictions.

Contributions receivable represents amounts promised during the year but not received as of the statement of financial position date. ALK Positive estimates that all contributions receivable will be received in full during the following fiscal year and therefore, no provision for potentially uncollectible amounts is deemed necessary.

Investments

The Investments Topic of the ASC requires that covered investments be reported in the statement of financial position at fair value with any realized and unrealized gains and losses reported in the statement of activities. Investment income and gains and losses on investments are reported as increases or decreases in net assets without donor restrictions unless a donor or law restricts their use.

Note 2: Summary of Significant Accounting Policies and Procedures (continued)

Investments (continued)

Donated investments are reflected as contributions at their estimated fair values at date of receipt and are reported in the activity of net assets without donor restrictions unless restricted, either by law or explicit donor stipulation, in which case they would be reported in the activity of net assets with donor restrictions.

Dividend and interest income and realized and unrealized gains and losses on investments are reflected as "investment return, net" on the accompanying statement of activities.

Property and Equipment

Property and equipment are depreciated utilizing the straight-line method over their estimated useful lives (five years). ALK Positive capitalizes purchases of property and equipment greater than $2,500. Purchased property and equipment, including construction in progress, are stated at cost.

Trademark

ALK Positive has a trademark with an indefinite life and a cost basis of $3,312. No impairment loss was recognized during the year ended December 31, 2023.

Revenue Recognition

ALK Positive identifies a contract when it has approval and commitment from both parties, the rights of the parties are identified, payment terms are identified, the contract has commercial substance, and collectability of consideration is probable.

Earned revenue sources include revenue from ticket sales for the Summit conference. Revenue from ticket sales is recognized over time, over the length of the conference.

There are multiple performance obligations included in each ticket sale, including conference entry, food, and merchandise. However, it was determined that it was not cost beneficial to segregate out these performance obligations, and all performance obligations are met during the fiscal year. As a practical expedient, ALK Positive may apply revenue recognition guidance to a portfolio of contracts with similar characteristics if ALK Positive reasonably expects the effects on the financial statements of applying this guidance to the portfolio would not differ materially from applying this guidance to the individual contracts (or performance obligations) within that portfolio. ALK Positive is taking the practical expedient approach, as contracts are very similar as it relates to each customer.

ALK Positive had $18,525 of revenue recognized over time for the year ended December 31, 2023.

There were no contract assets or liabilities at December 31, 2023 and 2022.

Note 2: Summary of Significant Accounting Policies and Procedures (continued)

Income Taxes

ALK Positive is tax-exempt, under Section 501c(3) of the Internal Revenue Code of 1986. No provision for federal income taxes has been reported in the accompanying financial statements.

ALK Positive accounts for income taxes in accordance with the "Income Taxes" topic of the FASB ASC. Uncertain income tax positions are evaluated at least annually by management. ALK Positive classifies interest and penalties related to income tax matters as income tax expense in the accompanying financial statements. As of December 31, 2023, ALK Positive has identified no uncertain income tax positions and has incurred no amounts for income tax penalties and interest for the year then ended.

ALK Positive files its Federal Form 990 in the U.S. federal jurisdiction.

Summarized Comparative Information

The financial statements include certain prior year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with ALK Positive's financial statements for the year ended December 31, 2022 from which the summarized information was derived.

Functional Expenses

For the year ended December 31, 2023, the costs of providing the various programs and other activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited. The allocations are determined by management on a rational and systematic basis. Expenses are assigned directly to the program or functional area benefited. Costs that benefit multiple functional areas have been allocated across programs and other supporting services based on employee salary allocations.

Concentrations of Credit Risk

Financial instruments which potentially subject ALK Positive to concentrations of credit risk consist of cash, investments, and contributions receivable.

At various times during the year ended December 31, 2023, ALK Positive's cash in bank balances may have exceeded the federally insured limits.

At December 31, 2023, approximately 34% of contributions receivable was due from one foundation.

Though the market value of investments is subject to fluctuations on a daily basis, the Board of Directors believes that the investment mix is prudent for the long-term welfare of ALK Positive.

Note 2: Summary of Significant Accounting Policies and Procedures (continued)

Subsequent Events

Management has evaluated subsequent events through August 18, 2024, the date the financial statements were available to be issued.

Note 3: Fair Value Measurements

In accordance with the "Fair Value Measurements" topic of the FASB ASC, ALK Positive uses a three-level fair value hierarchy that categorizes assets and liabilities measured at fair value based on the observability of the inputs utilized in the valuation. This hierarchy prioritizes the inputs into three broad levels as follows: Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities; Level 2 inputs are quoted prices for similar assets and liabilities in active markets or inputs that are observable for the asset or liability, either directly or indirectly; and Level 3 inputs are unobservable inputs in which little or no market data exists, therefore requiring an entity to develop its own valuation assumptions. These inputs reflect management's judgment about the assumptions that a market participant would use in pricing the asset, and are based on the best available information which has been internally developed.

The following table sets forth by level, within the fair value hierarchy, ALK Positive's assets at fair value:

	Level 1	Level 2	Level 3	2023
Money market funds	$ 2,721,557	$ -	$ -	$ 2,721,557
Common stock	24,893	-	-	24,893
	$ 2,746,450	$ -	$ -	$ 2,746,450

Investment return, net is consisted of the following for the year ended December 31, 2023:

Net realized and unrealized gain	$ 2,975
Dividends and interest	50,378
Investment return, net	$ 53,353

Note 4: Related-Party Transactions

ALK Positive received approximately $26,324 in contributions from employees and members of the Board of Directors during the year ended December 31, 2023. ALK Positive had outstanding contributions receivable due from employees and members of the Board of Directors of $15,500 at December 31, 2023.

ALK Positive, Inc.

Notes to Financial Statements

December 31, 2023

Note 5: Net Assets with Donor Restrictions

Net assets with donor restrictions are available for the following purposes at December 31, 2023:

Research	$ 797,844
Staff development	139,205
Summit	188,920
Links for Lungs	72,220
Website	5,625
Second Opinion	20,984
Total	$ 1,224,798

Net assets with donor restrictions were released from donor restrictions by incurring expenditures or a stipulated time restriction ends, satisfying the purpose and/or time restrictions specified by donors as follows during the years ended December 31, 2023:

Research	$ 2,349,999
Staff development	321,284
Summit	239,376
Links for Lungs	147,113
Website	44,375
Second Opinion	7,965
Total	$ 3,110,112

Note 6: Retirement Plan

Employees are eligible to participate in a 401(k) retirement plan after 90 days of employment. ALK Positive matches 100% of employee contributions up to 3% of the employee's gross wages. For the year ended December 31, 2023, ALK Positive incurred $6,108 in matching expense.

Note 7: Commitments and Contingencies

ALK Positive collaborates with the LUNGevity Foundation and the Lung Cancer Research Foundation (LCRF) to fund lung cancer research grants. Payments to these foundations are conditional upon meeting certain benchmarks in the grant. ALK Positive also has obligations and responsibilities, such as raising contributions and monitoring progress. Due to their conditional nature, these commitments are not recorded in the financial statements of ALK Positive until the conditions of the grant are substantially met.

ALK Positive, Inc.

Notes to Financial Statements

December 31, 2023

Note 7: Commitments and Contingencies (continued)

During the year ended December 31, 2022, ALK Positive entered into a $1,750,000 conditional agreement with LUNGevity. During the year ended December 31, 2023, the conditions on this grant were met, and $875,000 was paid to LUNGevity. The expected future payments of $875,000 are scheduled to be paid as follows, and are recorded as “grant payable” on the accompanying statement of financial position at December 31, 2023.

January 2024	$ 437,500
July 2024	437,500
	$ 875,000

During the year ended December 31, 2022, ALK Positive entered into a $1,800,000 conditional grant agreement with LCRF. Conditions have not been met as of December 31, 2023. During the year ended December 31, 2023, ALK Positive paid $300,000 to LCRF, which has been recorded as an “advance payment on conditional grant” on the accompanying statement of financial position at December 31, 2023. The remaining $1,500,000 is outstanding as a conditional promise at December 31, 2023.

Note 8: Liquidity and Availability of Resources

ALK Positive’s financial assets available within one year of December 31, 2023 for general expenditure are as follows:

Cash and cash equivalents	$ 1,431,087
Accounts receivable	2,327
Contributions receivable	146,463
Investments	2,746,450
	4,326,327
Less: amounts unavailable for general expenditures within one year, due to:	
Restricted by donor – Second Opinion	(9,000)
	(9,000)
Total financial assets available within one year	$ 4,317,327

ALK Positive maintains a policy of structuring its financial assets to be available as its general expenditures, liabilities, and other obligations come due. ALK Positive’s goal is generally to maintain financial assets to meet six months of operating expenses. Management considers donor restricted contributions that will be used within one year as part of its ordinary operations as being available for general expenditures.