

NATIONAL EDUCATION ALLIANCE FOR
BORDERLINE PERSONALITY DISORDER, INC.

Financial Statements

December 31, 2023 and 2022

NATIONAL EDUCATION ALLIANCE FOR
BORDERLINE PERSONALITY DISORDER, INC.

TABLE OF CONTENTS
December 31, 2023 and 2022

	<u>Page</u>
Independent Accountants' Review Report on Financial Statements	1
Statements of Financial Position	2
Statements of Activities	3
Statements of Functional Expenses	4
Statements of Cash Flows	5
Notes to Financial Statements	6-11

STEVEN T. CIRILLO, CPA, LLC

ACCOUNTING / TAX / CONSULTING SERVICES

WWW.STEVENCIRILLOCPA.COM

STURBRIDGE COMMONS
345 KINDERKAMACK ROAD
WESTWOOD, NJ 07675

TELEPHONE (201) 666-4477
FAX (201) 666-3112
EMAIL SCIRILLO@MSN.COM

INDEPENDENT ACCOUNTANTS' REVIEW REPORT

To the Board of Directors of
National Education Alliance for
Borderline Personality Disorder, Inc.

We have reviewed the accompanying financial statements of National Education Alliance for Borderline Personality Disorder, Inc. (a nonprofit corporation), which comprise the statements of financial position as of December 31, 2023 and 2022, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility 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.

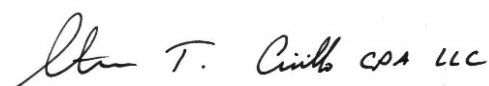
Accountants' Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of National Education Alliance for Borderline Personality Disorder, Inc. and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

Accountants' Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.



Westwood, New Jersey
November 12, 2024

NATIONAL EDUCATION ALLIANCE FOR BORDERLINE PERSONALITY DISORDER, INC.

STATEMENTS OF FINANCIAL POSITION

December 31, 2023 and 2022

ASSETS

	<u>2023</u>	<u>2022</u>
Assets:		
Cash	\$ 212,019	\$ 377,064
Investments	533,046	469,090
Contributions receivable	53,880	2,550
Prepaid expenses	<u>7,242</u>	<u>3,750</u>
Total Assets	<u>\$ 806,187</u>	<u>\$ 852,454</u>

LIABILITIES AND NET ASSETS

Liabilities:		
Accounts payable and accrued expenses	<u>\$ 13,191</u>	<u>\$ 5,434</u>
Net Assets:		
Without Donor Restrictions	781,398	789,020
With Donor Restrictions	<u>11,598</u>	<u>58,000</u>
Total Net Assets	<u>792,996</u>	<u>847,020</u>
Total Liabilities and Net Assets	<u>\$ 806,187</u>	<u>\$ 852,454</u>

The accompanying notes are an integral part of these financial statements.

NATIONAL EDUCATION ALLIANCE FOR BORDERLINE PERSONALITY DISORDER, INC.

STATEMENTS OF ACTIVITIES
For the Years Ended December 31, 2023 and 2022

	2023			2022		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT:						
Contributions	\$ 370,507	\$ -	\$ 370,507	\$ 430,344	\$ 58,000	\$ 488,344
Other support	39,277	-	39,277	9,911	-	9,911
Investment income	51,118	-	51,118	(39,801)	-	(39,801)
Release from restrictions	46,402	(46,402)	-	-	-	-
Total Revenues	507,304	(46,402)	460,902	400,454	58,000	458,454
EXPENSES:						
Program services	399,627	-	399,627	343,003	-	343,003
Management and administrative	88,197	-	88,197	82,164	-	82,164
Fundraising	27,102	-	27,102	29,775	-	29,775
Total Expenses	514,926	-	514,926	454,942	-	454,942
CHANGE IN NET ASSETS	(7,622)	(46,402)	(54,024)	(54,488)	58,000	3,512
NET ASSETS, Beginning of Year	789,020	58,000	847,020	843,508	-	843,508
NET ASSETS, End of Year	\$ 781,398	\$ 11,598	\$ 792,996	\$ 789,020	\$ 58,000	\$ 847,020

The accompanying notes are an integral
part of these financial statements.

NATIONAL EDUCATION ALLIANCE FOR BORDERLINE PERSONALITY DISORDER, INC.

STATEMENTS OF FUNCTIONAL EXPENSES
For the Years Ended December 31, 2023 and 2022

	2023				2022			
	Program Services	Supporting Services		Total	Program Services	Supporting Services		Total
		Management & Administrative	Fundraising			Management & Administrative	Fundraising	
Personnel costs	\$ 283,749	\$ 35,818	\$ 17,529	\$ 337,096	\$ 284,280	\$ 37,788	\$ 14,848	\$ 336,916
Website, database and IT	71,101	15,614	2,480	89,195	4,260	6,122	6,546	16,928
Contract services	26,242	645	-	26,887	27,390	-	-	27,390
Mtgs/travel/conferences	12,857	11,351	-	24,208	19,613	17,080	1,218	37,911
Insurance	-	11,734	-	11,734	-	7,480	-	7,480
Office expenses	3,696	6,030	89	9,815	2,762	2,481	-	5,243
Accounting/bookkeeping fees	-	6,700	-	6,700	-	9,996	-	9,996
Bank and transaction fees	429	305	3,804	4,538	1,728	80	3,073	4,881
Marketing	153	-	3,200	3,353	1,738	199	4,090	6,027
Professional fees	1,400	-	-	1,400	1,232	938	-	2,170
Total Expenses	\$ 399,627	\$ 88,197	\$ 27,102	\$ 514,926	\$ 343,003	\$ 82,164	\$ 29,775	\$ 454,942

The accompanying notes are an integral
part of these financial statements.

NATIONAL EDUCATION ALLIANCE FOR BORDERLINE PERSONALITY DISORDER, INC.

STATEMENTS OF CASH FLOWS
For the Years Ended December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	\$ (54,024)	\$ 3,512
Adjustments to reconcile change in net assets to net cash (used in) provided by operating activities:		
Realized (gain) loss on investments	(15,488)	30,408
Unrealized (gain) loss on investments	(27,269)	12,734
Increase (decrease) in cash attributable to changes in operating assets and liabilities:		
Contributions receivable	(51,330)	29,046
Prepaid expenses	(3,492)	(159)
Accounts payable and accrued expenses	<u>7,757</u>	<u>4,433</u>
Net Cash (Used in) Provided by Operating Activities	<u>(143,846)</u>	<u>79,974</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from sale of investments	578,791	366,144
Purchases of investments	<u>(599,990)</u>	<u>(578,801)</u>
Net Cash Used in Investing Activities	<u>(21,199)</u>	<u>(212,657)</u>
NET DECREASE IN CASH	(165,045)	(132,683)
CASH, Beginning of Year	<u>377,064</u>	<u>509,747</u>
CASH, End of Year	<u><u>\$ 212,019</u></u>	<u><u>\$ 377,064</u></u>

The accompanying notes are an integral
part of these financial statements.

NATIONAL EDUCATION ALLIANCE FOR BORDERLINE PERSONALITY DISORDER, INC.

NOTES TO FINANCIAL STATEMENTS
For the Years Ended December 31, 2023 and 2022

NOTE 1 - NATURE OF OPERATIONS:

National Education Alliance for Borderline Personality Disorder Inc. (“NEABPD”) is a non-profit organization whose mission is to provide education, raise public awareness and understanding, decrease stigma, promote research, and enhance the quality of life of those affected by Borderline Personality Disorder and/or related problems, including emotion dysregulation. NEABPD relies on volunteers and contributions to continue its mission.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Accounting Framework

The financial statements of NEABPD have been prepared on the accrual basis of accounting. NEABPD adheres to accounting principles generally accepted in the United States of America (“U.S. GAAP”).

Financial Statement Presentation

The financial statement presentation follows the recommendations of the Financial Accounting Standards Board (“FASB”) Accounting Standards Codification (“ASC”) 958-205, Presentation of financial statements of Not-for-Profit Entities. As amended by Accounting Standards Update No. 2016-14. NEABPD is required to report information regarding its financial position and activities according to two classes of net assets:

Net Assets Without Donor Restrictions - Net assets not subject to donor-imposed stipulations. Such resources are available for support of NEABPD’s operations over which the Board of Directors has discretionary control.

Net Assets With Donor Restrictions - Net assets whose use is limited by donor-imposed time and/or purpose restrictions.

Contributions and Support

The NEABPD recognizes contributions as revenue when they are received or unconditionally pledged and records these revenues as with donor restrictions or without donor restrictions according to donor stipulations that limit the use of these assets due to either a time or purpose restriction. Contributions received with donor restrictions that are met in the year of receipt are recorded as revenues without donor restrictions. When a restriction expires or is met in a subsequent year, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the statements of activities and changes in net assets. Conditional promises to give are not recognized until they become unconditional, that is, at the time when the conditions on which they depend are substantially met. Contributions of assets other than cash are reported at fair value.

NATIONAL EDUCATION ALLIANCE FOR BORDERLINE PERSONALITY DISORDER, INC.

NOTES TO FINANCIAL STATEMENTS
For the Years Ended December 31, 2023 and 2022

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):

Estimates

The preparation of financial statements in conformity with a comprehensive basis of accounting other than generally accepted accounting principles may require management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Donated Services – Volunteers

Contributions of services are recognized if the services received (a) create or enhance nonfinancial assets or (b) require specialized skills that are provided by individuals possessing those skills and would typically need to be purchased if not provided by donation. Donated services to NEABPD are not reflected in the financial statements since the services do not meet those requirements.

Functional Allocation of Expenses

NEABPD allocates expenses on a functional basis among its various programs and support services. Expenses that can be identified as belonging to a specific program and/or support service are allocated directly according to their natural expenditure classification. General and administrative expenses are those not directly identifiable with any specific function, but which will provide for the overall support of the direction of the Organization.

The financial statements report certain categories of expenses that are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied.

Investment Securities

Investments are carried at fair value. Realized and unrealized gains and losses on investments are determined by comparison of the market value at the end of the prior year to the proceeds at the time of the disposition or market values as of the end of the financial statement period. Purchases and sales of securities are recorded on a trade-date basis. Investment income is recorded when received. Cash balances are included with cash on the statement of financial position.

Investments are exposed to various risks, such as interest rate, market and credit risk. Due to the level of risk associated with the investments, it is at least reasonably possible that changes in the values of the investments will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

NATIONAL EDUCATION ALLIANCE FOR BORDERLINE PERSONALITY DISORDER, INC.

NOTES TO FINANCIAL STATEMENTS
For the Years Ended December 31, 2023 and 2022

NOTE 3 – INVESTMENTS

Authoritative guidance establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1

Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that NEABPD has the ability to access at the measurement date. The types of investments in Level 1 include listed ETF's, mutual funds and stocks.

Level 2

Inputs other than quoted prices within Level 1, that are observable for the asset or liability, either directly or indirectly. Investments in this category may include certificates of deposit, certain corporate debt and less liquid securities such as securities traded on certain foreign exchanges. Currently NEABPD does not have any Level 2 investments.

Level 3

Inputs that are unobservable for the asset or liability and that include situations where there is little, if any, market activity for the asset or liability. The inputs into the determination of fair value are based upon the best information in the circumstances and may require significant management judgment or estimation. Investments in this category generally include equity and debt positions in private companies. Currently NEABPD does not have any Level 3 investments.

In determining fair value, NEABPD utilizes valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs, to the extent possible in its measurement of fair value.

At December 31, 2023 and 2022, NEABPD's financial instruments, carried at fair value, are all deemed to be Level 1 as follows:

	<u>2023</u>	<u>2022</u>
Equities and ETF's	\$ 139,781	\$ 116,142
Treasury securities	<u>393,265</u>	<u>352,948</u>
Total investments	<u>\$ 533,046</u>	<u>\$ 469,090</u>

NATIONAL EDUCATION ALLIANCE FOR BORDERLINE PERSONALITY DISORDER, INC.

NOTES TO FINANCIAL STATEMENTS
For the Years Ended December 31, 2023 and 2022

NOTE 4 – NET ASSETS WITH DONOR RESTRICTIONS:

Net assets with donor restrictions are available for the following purposes as of December 31, 2023 and 2022:

	<u>2024</u>	<u>2023</u>
Purpose restrictions:		
MSTR program	\$ 11,158	\$ 50,000
DEI efforts	<u>440</u>	<u>8,000</u>
	<u>\$ 11,598</u>	<u>\$ 58,000</u>

Net assets with donor restrictions were released from restriction by satisfying the donor's intended purposes for the years ended December 31, 2023 and 2022 as follows:

	<u>2024</u>	<u>2023</u>
Purpose restrictions:		
MSTR program	\$ 38,842	\$ -
DEI efforts	<u>7,560</u>	<u>-</u>
	<u>\$ 46,402</u>	<u>\$ -</u>

NOTE 5 – CONCENTRATIONS:

Economic Dependence

For the years ended December 31, 2023 and 2022, NEABPD received approximately 20% of its total public support from a different single donor in each year, respectively.

Credit risk

Financial instruments which potentially subject NEABPD to concentrations of credit risk consist principally of cash and investments. The Center maintains its cash in bank deposit accounts at high credit quality financial institutions. Cash that potentially subjects NEABPD to a concentration of credit risk include cash accounts with banks that may exceed the Federal Deposit Insurance Corporation ("FDIC") insurance limits. Interest and non-interest bearing accounts are insured up to \$250,000 per depositor. As of December 31, 2023 and 2022, cash held in banks exceeded the FDIC limits by approximately \$0 and \$103,230 respectively.

In addition, NEABPD's investment securities maintained through a registered securities dealer as of December 31, 2023 are subject to the Securities Investor Protection Corporation ("SIPC") protection limits that potentially subject NEABPD to a concentration risk.

NATIONAL EDUCATION ALLIANCE FOR BORDERLINE PERSONALITY DISORDER, INC.

NOTES TO FINANCIAL STATEMENTS
For the Years Ended December 31, 2023 and 2022

NOTE 6 – EMPLOYEE RETIREMENT PLAN:

The employees of NEABPD are covered under a 401(k) defined contribution plan that was established on September 6, 2023. Employees of NEABPD with service of over one year and working more than 1,000 hours per year are eligible to participate in the plan. NEABPD matches a portion of the employees' contribution to the plan, with a maximum match of 3.5% of pay. NEABPD employer contributions amounted to \$2,580 for the year ended December 31, 2023.

NOTE 7 – INCOME TAXES:

NEABPD is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code. NEABPD had no uncertain tax positions as of December 31, 2023 and 2022, in accordance with Accounting Standards Codification (“ASC”) Topic 740, “Income Taxes”, which provides standards for establishing and classifying any tax provisions for uncertain tax positions. NEABPD is no longer subject to federal or state tax examinations by tax authorities for the year ended December 31, 2020 and prior years.

NOTE 8 – LIQUIDITY AND AVAILABILITY:

The following represents NEABPD’s financial assets at December 31, 2023 and 2022, reduced by amounts not available for general use within one year of the statement of financial position date because of contractual or donor-imposed restrictions or internal designations.

	<u>2023</u>	<u>2022</u>
Cash	\$ 219,019	\$ 377,064
Investments	<u>533,046</u>	<u>469,090</u>
	752,065	846,154
Less: amounts not available for general expenditures within one year:	<u>(11,598)</u>	<u>(58,000)</u>
Financial assets available to meet general expenditures over the next 12 months	<u>\$ 740,467</u>	<u>\$ 788,154</u>

NATIONAL EDUCATION ALLIANCE FOR BORDERLINE PERSONALITY DISORDER, INC.

NOTES TO FINANCIAL STATEMENTS
For the Years Ended December 31, 2023 and 2022

NOTE 9 – RISKS AND UNCERTAINTIES:

In January 2020, the World Health Organization declared the outbreak of a novel coronavirus (“COVID-19”) as a public health emergency of international concern, which spread throughout the world, including the United States and in the geographic area where NEABPD is located. NEABPD’s activities and operating results depend significantly on the ability to fundraise and bring awareness to the general public. NEABPD was able to succeed with its activities within a virtual system during the years ended December 31, 2023 and 2022. If further outbreaks cause weakness in national, regional and local economies, this could negatively impact the support received and the operating results. The financial statements do not include any adjustments to reflect any further potential impact from the COVID-19 outbreak.

NOTE 10 – SUBSEQUENT EVENTS:

Management has evaluated events through the date of the independent auditor’s report, the date the financial statements were available to be issued and has determined there are no subsequent events requiring recording or disclosure in these financial statements.