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INDEPENDENT AUDITORS’ REPORT

Board of Directors
Foundation for PSP | CBD and Related
Brain Diseases
(Currently Known as CurePSP, Inc.)
Timonium, Maryland

Report on the Financial Statements

We have audited the accompanying statements of financial position of Foundation for PSP | CBD and Related Brain Diseases (the “Foundation”) (Currently Known as CurePSP, Inc.) as of June 30, 2015 and 2014 and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

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.

Auditor’s Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity’s preparation and fair presentation of the financial statements 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 the entity’s internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
Board of Directors
Foundation for PSP | CBD and Related Brain Diseases
(Currently Known as CurePSP, Inc.)
Timonium, Maryland

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Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Foundation as of June 30, 2015 and 2014, 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.

Rivlin, Lichter & Feldman, P.C.

Owings Mills, Maryland

December 31, 2015
<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>CURRENT ASSETS:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and Cash Equivalents</td>
<td>$2,545,846</td>
<td>$1,875,613</td>
</tr>
<tr>
<td>Cash and Cash Equivalents - Temporarily Restricted</td>
<td>350,870</td>
<td>563,217</td>
</tr>
<tr>
<td>Investments - Unrestricted</td>
<td>2,442</td>
<td>-</td>
</tr>
<tr>
<td>Pledges Receivable - Unrestricted</td>
<td>-</td>
<td>1,500</td>
</tr>
<tr>
<td>Pledges Receivable - Temporarily Restricted</td>
<td>3,700</td>
<td>308,985</td>
</tr>
<tr>
<td>Other Receivables</td>
<td>12,850</td>
<td>83,432</td>
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<tr>
<td>Prepaid Expenses</td>
<td>85,266</td>
<td>38,557</td>
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<tr>
<td><strong>Total Current Assets</strong></td>
<td>2,998,974</td>
<td>2,871,304</td>
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<td><strong>PROPERTY AND EQUIPMENT - AT COST:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Office Equipment</td>
<td>70,108</td>
<td>101,672</td>
</tr>
<tr>
<td>Furniture and Fixtures</td>
<td>81,248</td>
<td>47,406</td>
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<tr>
<td>Software - Database</td>
<td>54,033</td>
<td>54,033</td>
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<tr>
<td>Website</td>
<td>-</td>
<td>31,253</td>
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<tr>
<td><strong>Less Accumulated Depreciation</strong></td>
<td>205,389</td>
<td>234,364</td>
</tr>
<tr>
<td><strong>Net Value of Property and Equipment</strong></td>
<td>173,373</td>
<td>210,911</td>
</tr>
<tr>
<td><strong>LONG TERM ASSETS:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investments - Permanent Endowment</td>
<td>380,827</td>
<td>383,411</td>
</tr>
<tr>
<td>Deposits</td>
<td>7,058</td>
<td>3,983</td>
</tr>
<tr>
<td><strong>Total Other Assets</strong></td>
<td>387,885</td>
<td>387,393</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td>$3,418,875</td>
<td>$3,282,151</td>
</tr>
<tr>
<td><strong>LIABILITIES AND NET ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>CURRENT LIABILITIES:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts Payable and Accrued Expenses</td>
<td>$296,387</td>
<td>$91,862</td>
</tr>
<tr>
<td>Grants Payable - Due Within One Year</td>
<td>712,902</td>
<td>809,731</td>
</tr>
<tr>
<td><strong>Total Current Liabilities</strong></td>
<td>1,009,289</td>
<td>901,593</td>
</tr>
<tr>
<td><strong>LONG TERM LIABILITIES:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Grants Payable - Due After One Year</td>
<td>249,589</td>
<td>466,663</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td>1,258,878</td>
<td>1,368,256</td>
</tr>
<tr>
<td><strong>NET ASSETS:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unrestricted</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Undesignated</td>
<td>1,555,625</td>
<td>1,115,555</td>
</tr>
<tr>
<td>Board Designated - Research</td>
<td>-</td>
<td>100,000</td>
</tr>
<tr>
<td>Board Designated - Programs and Education</td>
<td>-</td>
<td>5,346</td>
</tr>
<tr>
<td><strong>Total Unrestricted</strong></td>
<td>1,555,625</td>
<td>1,220,901</td>
</tr>
<tr>
<td>Temporarily Restricted</td>
<td>223,545</td>
<td>309,583</td>
</tr>
<tr>
<td>Permanently Restricted</td>
<td>380,827</td>
<td>383,411</td>
</tr>
<tr>
<td><strong>Total Restricted</strong></td>
<td>604,372</td>
<td>692,994</td>
</tr>
<tr>
<td><strong>Total Net Assets</strong></td>
<td>2,159,997</td>
<td>1,913,895</td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES AND NET ASSETS</strong></td>
<td>$3,418,875</td>
<td>$3,282,151</td>
</tr>
</tbody>
</table>

See Independent Auditor's Report and Accompanying Notes
FOUNDRATION FOR PSP | CBD
AND RELATED BRAIN DISEASES
(CURRENTLY KNOWN AS CUREPSP, INC.)

STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR THE YEARS ENDED JUNE 30, 2015 AND 2014

<table>
<thead>
<tr>
<th>REVENUES AND OTHER SUPPORT:</th>
<th>Unrestricted</th>
<th>Temporarily Restricted</th>
<th>Permanently Restricted</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributions</td>
<td>$2,184,730</td>
<td>$103,799</td>
<td>$</td>
<td>$2,288,529</td>
</tr>
<tr>
<td>Special Events (Net of $25,968 in Expenses)</td>
<td>277,300</td>
<td>6,353</td>
<td>-</td>
<td>283,653</td>
</tr>
<tr>
<td>Interest and Dividend Income</td>
<td>6,292</td>
<td>6,454</td>
<td>-</td>
<td>12,746</td>
</tr>
<tr>
<td>Realized and Unrealized Gains on Investments</td>
<td>-</td>
<td>-</td>
<td>529</td>
<td>529</td>
</tr>
<tr>
<td>Grant Adjustment</td>
<td>-</td>
<td>135,495</td>
<td>-</td>
<td>135,495</td>
</tr>
<tr>
<td>Net Assets Released from Restrictions</td>
<td>341,252</td>
<td>(338,139)</td>
<td>(3,113)</td>
<td>-</td>
</tr>
</tbody>
</table>

| Total Revenues and Other Support | 2,809,574 | (86,038) | (2,584) | 2,720,952 |

<table>
<thead>
<tr>
<th>EXPENSES:</th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Program Services:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Research</td>
<td>1,095,450</td>
<td>-</td>
<td>-</td>
<td>1,095,450</td>
</tr>
<tr>
<td>Programs and Education</td>
<td>563,093</td>
<td>-</td>
<td>-</td>
<td>563,093</td>
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<tr>
<td>Communications and Public Awareness</td>
<td>225,443</td>
<td>-</td>
<td>-</td>
<td>225,443</td>
</tr>
</tbody>
</table>

| Support Services:              |            |          |         |         |
| Management and General         | 185,566    | -        | -       | 185,566 |
| Board                          | 52,366     | -        | -       | 52,366 |
| Fundraising                    | 352,932    | -        | -       | 352,932 |

| Total Program and Support Services | 2,474,850 | - | - | 2,474,850 |

| CHANGE IN NET ASSETS | 334,724 | (86,038) | (2,584) | 246,102 |

| NET ASSETS AT BEGINNING OF YEAR | 1,220,901 | 309,583 | 383,411 | 1,913,895 |

| NET ASSETS AT END OF YEAR      | $1,555,625 | $223,545 | $380,827 | $2,159,997 |

See Independent Auditor's Report and Accompanying Notes
## Foundation for PSP | CBD and Related Brain Diseases

(CURRENTLY KNOWN AS CURE PSP, INC.)

**Statements of Functional Expenses**

**For the Years Ended June 30, 2015**

<table>
<thead>
<tr>
<th>Functional Expenses</th>
<th>Programs and Grants</th>
<th>Communications and Public Awareness</th>
<th>Total Program Services</th>
<th>Support Services</th>
<th>Total Support Services</th>
<th>Total Program and Support Services</th>
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</thead>
<tbody>
<tr>
<td>Research</td>
<td>$3,076</td>
<td>$3,047</td>
<td>$6,123</td>
<td>Management and General</td>
<td>$-</td>
<td>$6,123</td>
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<td>Bank and Payroll Fees</td>
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<td>1,434</td>
<td>10,701</td>
<td>Board</td>
<td>15,810</td>
<td>16,221</td>
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<td>Benefits</td>
<td>30,203</td>
<td>41,529</td>
<td>86,834</td>
<td>Fund-Raising</td>
<td>22,652</td>
<td>39,012</td>
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<td>Brain Bank</td>
<td>66,000</td>
<td>66,000</td>
<td>133,000</td>
<td></td>
<td>66,000</td>
<td>209,000</td>
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<tr>
<td>Brain Bank - Tissue Harvesting</td>
<td>13,735</td>
<td>13,735</td>
<td>27,470</td>
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<td>13,735</td>
<td>41,205</td>
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<td>Conferences/Webinars/Training</td>
<td>2,129</td>
<td>155,192</td>
<td>157,321</td>
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<td>1,062</td>
<td>159,445</td>
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<td>Depreciation</td>
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<td>1,828</td>
<td>4,360</td>
<td></td>
<td>919</td>
<td>5,279</td>
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<td>Dues, Subscriptions and Publications</td>
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<td>852</td>
<td>915</td>
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<td>4,872</td>
<td>5,287</td>
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<td>Equipment Rental/Small Purchases</td>
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<td>3,853</td>
<td>7,108</td>
<td></td>
<td>4,872</td>
<td>12,766</td>
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<td>Insurance</td>
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<td>13</td>
<td>26</td>
<td></td>
<td>8,115</td>
<td>8,115</td>
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<td>Legal, Accounting and Audit Fees</td>
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<td>5,330</td>
<td>10,011</td>
<td></td>
<td>8,115</td>
<td>18,126</td>
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<td>Corporate, Major Donor &amp; Planned Giving Supplies, Direct Mail</td>
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<td>2,894</td>
<td>22,077</td>
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<td>1,822</td>
<td>23,919</td>
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<td>6,467</td>
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<td>15</td>
<td>6,512</td>
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<td>1,642</td>
<td>5,284</td>
<td></td>
<td>984</td>
<td>6,266</td>
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<tr>
<td>Meeting and Board Expenses</td>
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<td>6</td>
<td>18</td>
<td></td>
<td>18</td>
<td>36</td>
</tr>
<tr>
<td>Miscellaneous</td>
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<td>969</td>
<td>3,305</td>
<td></td>
<td>3,305</td>
<td>7,674</td>
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<td>Patient Advocacy</td>
<td>6,624</td>
<td>38</td>
<td>6,662</td>
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<td>6,662</td>
<td>6,662</td>
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<td>Postage and Shipping</td>
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<td>2,266</td>
<td>4,731</td>
<td></td>
<td>1,326</td>
<td>6,057</td>
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<td>Printing</td>
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<td>1,908</td>
<td>4,816</td>
<td></td>
<td>4,816</td>
<td>5,632</td>
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<td>Rent - Office</td>
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<td>17,279</td>
<td>34,558</td>
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<td>13,284</td>
<td>47,842</td>
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<tr>
<td>Research Symposium</td>
<td>86,047</td>
<td>-</td>
<td>86,047</td>
<td></td>
<td>86,047</td>
<td>86,047</td>
</tr>
<tr>
<td>Support Groups/Peer Orgs./Vol. Develop</td>
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<td>32,624</td>
<td>33,373</td>
<td></td>
<td>33,373</td>
<td>33,373</td>
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<td>Salaries</td>
<td>128,204</td>
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<td>521,228</td>
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<td>233,833</td>
<td>755,061</td>
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<td>Staff Development</td>
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<td>393</td>
<td>786</td>
<td></td>
<td>267</td>
<td>2,655</td>
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<td>State Registrations</td>
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<td>2,580</td>
<td>4,739</td>
<td></td>
<td>2,583</td>
<td>7,322</td>
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<td>Technology Expenses</td>
<td>8,032</td>
<td>8,498</td>
<td>16,528</td>
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<td>17,047</td>
<td>33,575</td>
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<td>Telephone</td>
<td>1,988</td>
<td>3,001</td>
<td>4,989</td>
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<td>1,809</td>
<td>6,798</td>
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<td>Travel</td>
<td>7,511</td>
<td>7,053</td>
<td>14,564</td>
<td></td>
<td>1,215</td>
<td>15,779</td>
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<td>Website Updates and Maintenance</td>
<td>826</td>
<td>513</td>
<td>870</td>
<td></td>
<td>496</td>
<td>1,366</td>
</tr>
<tr>
<td><strong>Totals</strong></td>
<td><strong>$1,057,450</strong></td>
<td><strong>$563,063</strong></td>
<td><strong>$1,620,513</strong></td>
<td></td>
<td><strong>$352,932</strong></td>
<td><strong>$2,474,445</strong></td>
</tr>
</tbody>
</table>

See Independent Auditor's Report and Accompanying Notes
<table>
<thead>
<tr>
<th>REVENUES AND OTHER SUPPORT:</th>
<th>Unrestricted</th>
<th>Temporarily Restricted</th>
<th>Permanently Restricted</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributions</td>
<td>$2,339,915</td>
<td>$775,912</td>
<td>$</td>
<td>$3,115,827</td>
</tr>
<tr>
<td>Special Events (Net of $34,319 in Expenses)</td>
<td>165,834</td>
<td>9,930</td>
<td>-</td>
<td>175,764</td>
</tr>
<tr>
<td>Interest and Dividend Income</td>
<td>3,275</td>
<td>7,670</td>
<td>-</td>
<td>10,945</td>
</tr>
<tr>
<td>Realized and Unrealized Gains on Investments</td>
<td>-</td>
<td>-</td>
<td>35,179</td>
<td>35,179</td>
</tr>
<tr>
<td>Net Assets Released from Restrictions</td>
<td>1,082,143</td>
<td>(1,079,206)</td>
<td>(2,937)</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total Revenues and Other Support</strong></td>
<td><strong>3,591,167</strong></td>
<td><strong>(285,694)</strong></td>
<td><strong>32,242</strong></td>
<td><strong>3,337,715</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>EXPENSES:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Program Services:</td>
</tr>
<tr>
<td>Research</td>
</tr>
<tr>
<td>Programs and Education</td>
</tr>
<tr>
<td>Communications and Public Awareness</td>
</tr>
<tr>
<td>Support Services:</td>
</tr>
<tr>
<td>Management and General</td>
</tr>
<tr>
<td>Board</td>
</tr>
<tr>
<td>Fundraising</td>
</tr>
<tr>
<td><strong>Total Program and Support Services</strong></td>
</tr>
</tbody>
</table>

| CHANGE IN NET ASSETS | 425,889 | (285,694) | 32,242 | 172,437 |

| NET ASSETS AT BEGINNING OF YEAR | 795,012 | 595,277 | 351,169 | 1,741,458 |

| NET ASSETS AT END OF YEAR | $1,220,901 | $309,583 | $383,411 | $1,913,895 |

See Independent Auditor's Report and Accompanying Notes
# Statements of Functional Expenses

For the Years Ended June 30, 2014

<table>
<thead>
<tr>
<th>Functional Expenses</th>
<th>Program Services</th>
<th>Support Services</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Research</td>
<td>Programs and Education</td>
</tr>
<tr>
<td>Annual Report and Public Relations</td>
<td>$1,613</td>
<td>$1,482</td>
</tr>
<tr>
<td>Bad Debt</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Bank and Payroll Fees</td>
<td>4,821</td>
<td>1,645</td>
</tr>
<tr>
<td>Benefits</td>
<td>22,648</td>
<td>32,596</td>
</tr>
<tr>
<td>Brain Bank</td>
<td>66,000</td>
<td>-</td>
</tr>
<tr>
<td>Brain Bank - Tissue Harvesting</td>
<td>13,511</td>
<td>-</td>
</tr>
<tr>
<td>Conferences/Webinars/Training</td>
<td>25</td>
<td>46,564</td>
</tr>
<tr>
<td>Depreciation</td>
<td>1,365</td>
<td>1,876</td>
</tr>
<tr>
<td>Dues, Subscriptions &amp; Publications</td>
<td>321</td>
<td>385</td>
</tr>
<tr>
<td>Equipment Rental/Small Purchases</td>
<td>2,894</td>
<td>4,144</td>
</tr>
<tr>
<td>Insurance</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>International Leadership</td>
<td>-</td>
<td>11,116</td>
</tr>
<tr>
<td>Legal, Accounting and Audit Fees</td>
<td>722</td>
<td>866</td>
</tr>
<tr>
<td>Corporate, Major Donor &amp; Planned Giving Supplies, Direct Mail</td>
<td>1,058</td>
<td>-</td>
</tr>
<tr>
<td>Marketing</td>
<td>8,098</td>
<td>3,453</td>
</tr>
<tr>
<td>Materials and Supplies</td>
<td>1,540</td>
<td>1,543</td>
</tr>
<tr>
<td>Meeting and Board Expenses</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>171</td>
<td>205</td>
</tr>
<tr>
<td>Newsletter/Magazine</td>
<td>965</td>
<td>13,182</td>
</tr>
<tr>
<td>Patient Advocacy</td>
<td>175</td>
<td>4,555</td>
</tr>
<tr>
<td>Postage and Shipping</td>
<td>1,793</td>
<td>16,970</td>
</tr>
<tr>
<td>Printing</td>
<td>915</td>
<td>1,098</td>
</tr>
<tr>
<td>Rent - Office</td>
<td>16,776</td>
<td>20,131</td>
</tr>
<tr>
<td>Research Grants</td>
<td>1,935,877</td>
<td>-</td>
</tr>
<tr>
<td>Research Symposium</td>
<td>16,177</td>
<td>474</td>
</tr>
<tr>
<td>Salaries</td>
<td>135,650</td>
<td>186,518</td>
</tr>
<tr>
<td>State Registrations</td>
<td>362</td>
<td>434</td>
</tr>
<tr>
<td>Support Groups/Peer Organizations</td>
<td>162</td>
<td>3,832</td>
</tr>
<tr>
<td>Technology Expenses</td>
<td>7,742</td>
<td>9,248</td>
</tr>
<tr>
<td>Telephone</td>
<td>3,071</td>
<td>4,735</td>
</tr>
<tr>
<td>Website Updates and Maintenance</td>
<td>1,383</td>
<td>2,505</td>
</tr>
<tr>
<td><strong>Totals</strong></td>
<td>$2,246,935</td>
<td>$369,559</td>
</tr>
</tbody>
</table>

See Independent Auditor's Report and Accompanying Notes
CASH FLOWS FROM OPERATING ACTIVITIES:

<table>
<thead>
<tr>
<th>Description</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Change in Net Assets</td>
<td>$246,102</td>
<td>$172,437</td>
</tr>
<tr>
<td>Adjustments to reconcile change in net assets to net cash provided by operating activities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Depreciation</td>
<td>6,127</td>
<td>5,688</td>
</tr>
<tr>
<td>Realized and Unrealized Gain on Marketable Securities</td>
<td>(529)</td>
<td>(35,179)</td>
</tr>
<tr>
<td>Changes in:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Pledges Receivable</td>
<td>1,500</td>
<td>(500)</td>
</tr>
<tr>
<td>Pledges Receivable - Temporarily Restricted</td>
<td>305,285</td>
<td>(295,135)</td>
</tr>
<tr>
<td>Other Receivables</td>
<td>70,582</td>
<td>(77,023)</td>
</tr>
<tr>
<td>Prepaid Expenses</td>
<td>(44,709)</td>
<td>(11,921)</td>
</tr>
<tr>
<td>Deposits</td>
<td>(3,075)</td>
<td>-</td>
</tr>
<tr>
<td>Accounts Payable and Accrued Expenses</td>
<td>204,525</td>
<td>15,459</td>
</tr>
<tr>
<td>Grants Payable</td>
<td>(313,903)</td>
<td>864,074</td>
</tr>
<tr>
<td>Net Cash Provided by (used in) Operating Activities</td>
<td>471,905</td>
<td>637,900</td>
</tr>
</tbody>
</table>

CASH FLOWS (USED IN) INVESTING ACTIVITIES:

<table>
<thead>
<tr>
<th>Description</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Acquisitions of Property and Equipment</td>
<td>(14,690)</td>
<td>(6,972)</td>
</tr>
<tr>
<td>Proceeds from Sale of Marketable Securities</td>
<td>671</td>
<td>3,012</td>
</tr>
<tr>
<td>Net Cash (used in) Investing Activities</td>
<td>(14,019)</td>
<td>(3,960)</td>
</tr>
</tbody>
</table>

NET CHANGE IN CASH AND CASH EQUIVALENTS

<table>
<thead>
<tr>
<th>Description</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR</td>
<td>2,438,830</td>
<td>1,804,890</td>
</tr>
<tr>
<td>CASH AND CASH EQUIVALENTS - END OF YEAR</td>
<td>$2,896,716</td>
<td>$2,438,830</td>
</tr>
</tbody>
</table>
FOUNDATION FOR PSP | CBD
AND RELATED BRAIN DISEASES
(CURRENTLY KNOWN AS CUREPSP, INC.)

NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 30, 2015 AND 2014

NOTE A – ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization and Nature of Activities: The Foundation for PSP | CBD and Related Brain Diseases (the “Foundation”) is a not-for-profit organization formed to promote and fund research into finding the cause and cure as well as treatment and prevention for progressive supranuclear palsy (PSP), corticobasal degeneration (CBD) and other atypical Parkinsonian disorders. The Foundation provides information, education, support and advocacy to persons with these disorders, their families, caregivers and the general public. The Foundation awards research grants to scientists and educates physicians and other health professionals on PSP, CBD, and other atypical Parkinsonian disorders and how to improve patient care. A majority of the revenue and support the Foundation receives is from individual, corporate and foundation donors as well as special events held during the year.

Financial Statement Presentation: The financial statement presentation follows financial accounting standards for not-for-profit organizations. Under these standards, the Foundation is required to report information regarding its financial position and activities according to three classes of net assets:

Unrestricted Net Assets – net assets that are not subject to donor imposed stipulations or are designated by the Board of Directors. As of June 30, 2015 and 2014, the Board of Directors has designated $0- and $105,346, respectively for research and programs and education.

Temporarily Restricted Net Assets – net assets subject to donor imposed stipulations that may or will be met, either by actions of the Foundation and/or passage of time. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. Support that is restricted by the donor is reported as an increase in temporarily or permanently restricted net assets, depending on the nature of the restriction.

Permanently Restricted Net Assets – net assets subject to donor imposed stipulations that the principal amount be maintained permanently by the Foundation and any income earned on the principal amount will be used for student research.

Contributions: The Foundation accounts for contributions in accordance with the generally accepted accounting standard, Accounting for Contributions Received and Contributions Made for Not-for-Profit Organizations. In accordance with generally accepted accounting standards, contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support depending on the existence and/or nature of any donor restrictions.
NOTE A – ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Revenue Recognition: The Foundation raises monies through various special events in addition to accepting contributions. These special events help to involve the general public in various geographical areas raising awareness for those affected by PSP and CBD. These events include dinner parties, runner sponsorships, wine tastings and walkathons.

Use of Estimates: The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates. Certain estimates, such as the fair value of investments, could be subject to material change in the near term.

Basis of Accounting: The accompanying financial statements have been prepared on the accrual basis of accounting and, accordingly, reflect all significant receivables, payables and other liabilities.

Cash and Cash Equivalents: For purposes of the Statements of Cash Flows, the Foundation considers all highly liquid investments with an initial maturity of three months or less to be cash equivalents.

Donated Goods and Services: The Foundation receives non-cash donations from the public for its programs and activities. Donations of marketable securities are immediately converted to cash. Stocks donated and converted to cash totaled $40,578 and $16,588 for the years ended June 30, 2015 and 2014, respectively. Other non-cash donations consist of volunteers donating time for various administrative tasks. Donations of time have not been reported in these financial statements as there is no objective basis to measure the value of such donations.

Concentration of Credit Risk: Financial instruments that potentially expose the Foundation to concentrations of credit risk consist primarily of pledges receivable. Pledges receivable at June 30, 2015 and 2014 are all believed to be collectible. Therefore, the Foundation does not consider pledges receivable to be a significant credit risk and has not recorded a reserve allowance for uncollectible pledges.

Property and Equipment: Acquisitions of property and equipment over $500 are capitalized. Property and equipment are carried at cost or, if donated, at the approximate fair value at the date of donation. Depreciation is computed using the straight-line method over a period of 3 – 7 years.
FOUNDATION FOR PSP | CBD
AND RELATED BRAIN DISEASES
(CURRENTLY KNOWN AS CURE PSP, INC.)

NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 30, 2015 AND 2014

NOTE A – ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued).

Income Taxes: The Foundation is exempt from federal income taxes (except taxes on unrelated business income) under Section 501 (C) (3) of the Internal Revenue Code and is classified by the Internal Revenue Service as a publicly supported organization. No provision for income taxes is required for the year ended June 30, 2015 and 2014, since the Foundation had no taxable income from unrelated business activities. The Foundation is also exempt from state income taxes.

Investments: Investments are recorded at fair value based on quoted market prices. Changes in fair value are recorded as unrealized gains or losses in the Statement of Activities.

Accounts and Pledges Receivable: Accounts and Pledges Receivable are reported at the amounts management expects to collect from outstanding balances. The difference between the amount due and the amount management expects to collect are reported in the statement of activities with an offsetting entry to a valuation allowance. Management did not record a reserve allowance as of June 30, 2015 and 2014 because no receivables were considered uncollectible.

Subsequent Events: Management has evaluated subsequent events and transactions through December 31, 2015, the date these financial statements were available to be issued and have determined that no material subsequent events, unless otherwise noted, have occurred that should be recorded in the accompanying financial statements as of June 30, 2015.

Functional Allocation of Expenses: The cost of providing programs and other activities have been summarized on a functional basis in the statements of activities and in the statements of functional expenses. Accordingly, certain costs have been allocated among programs and supporting services benefited.

Endowment Policy: The investments in the Endowment Fund have a growth objective defined as low income generation with an emphasis on growth over the long term. The principal amount is permanently restricted to provide future earnings. The earnings of the endowment fund are used to support student related research. The investment policy is in accordance with the Board of Directors and designated to BB&T as the investment advisor through June 30, 2013. Effective July 1, 2013, the Endowment Fund has been managed by Passive Capital Management. The Endowment Fund consists primarily of restricted cash and the investments as described in the subsequent Note B – Investments. There were no additional contributions to the Endowment Fund during the year ended June 30, 2015 and 2014. A total of $3,113 and $2,937 for the years ended June 30, 2015 and 2014, respectively in earnings from the Endowment Fund was released from permanently restricted funds to be used for student research. The Endowment Fund is classified in accordance with laws and regulations that impact donor-restricted endowment funds.
NOTE B – INVESTMENTS

The costs, estimated fair values and unrealized appreciation of marketable securities are as follows as of June 30, 2015 and 2014:

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Cost</td>
<td>Estimated</td>
<td>Unrealized</td>
</tr>
<tr>
<td>Mutual Funds</td>
<td>$324,711</td>
<td>$383,269</td>
<td>$58,558</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>2014</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Cost</td>
<td>Estimated</td>
<td>Unrealized</td>
</tr>
<tr>
<td>Mutual Funds</td>
<td>$324,711</td>
<td>$383,411</td>
<td>$49,301</td>
</tr>
</tbody>
</table>

The above investments are all traded on public markets and therefore are considered Level I investments in accordance with generally accepted accounting principles. Estimated fair value was determined by quoted market price at June 30, 2015 and 2014. These investments earned $6,930 and $35,179 in 2015 and 2014 in dividend income; realized and unrealized gains.

NOTE C – LEASE AGREEMENT

The Foundation entered into operating lease agreements for office space and equipment that commenced on October 1, 2010. The initial lease term was 87 months for the office space and 60 months for office equipment and there is a one five year renewal option under the office lease. The New York office is leased on a month to month basis.

Future minimum lease payments under these lease agreements are as follows:

<table>
<thead>
<tr>
<th>Year</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>81,634</td>
</tr>
<tr>
<td>2017</td>
<td>84,587</td>
</tr>
<tr>
<td>2018</td>
<td>47,734</td>
</tr>
</tbody>
</table>

Rent expense for the year ended June 30, 2015 and 2014 was $69,117 and $67,104 respectively for the above leases.
NOTE D – PLEDGED CONTRIBUTIONS

Contributions are recognized when the donor makes a promise to give to the Foundation, that is, in substance, unconditional. Contributions that are restricted by the donor are reported as increases in unrestricted net assets if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in temporarily or permanently restricted net assets depending on the nature of the restrictions. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets.

NOTE E – RESTRICTIONS ON NET ASSETS

Temporarily restricted net assets consist of cash and pledges restricted by donors less grants payable associated with those assets. Included in cash and cash equivalents – permanently restricted on the accompanying statements of financial position is $ - 0 - and $4,060 that is not expected to be used within the next year. Permanently restricted net assets represent funds stipulated by the donor, the earnings of which are to be used for student research.

Restricted net assets are available for the following purposes:

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Temporarily restricted:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Research</td>
<td>$223,545</td>
<td>$309,583</td>
</tr>
<tr>
<td>Permanently restricted – research</td>
<td>$380,827</td>
<td>$383,411</td>
</tr>
</tbody>
</table>

NOTE F – CONCENTRATIONS

Concentrations of Revenue: For the years ended June 30, 2015 and 2014, donations from one donor for each year accounted for approximately 22% and 37% of total revenue. Additionally, five research grants and two research grants accounted for 88% and 44% of all grant expenses for June 30, 2015 and 2014, respectively.

Deposits in Excess of Insured Limit: The Foundation maintains its cash balances in primarily two financial institutions. As of the date of this audit report, the cash is insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each financial institution in which the foundation maintains cash balances.
FOUNDATION FOR PSP | CBD
AND RELATED BRAIN DISEASES
(CURRENTLY KNOWN AS CUREPSP, INC.)

NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 30, 2015 AND 2014

NOTE G – GRANTS PAYABLE

Major expenses of the Foundation are grants awarded to scientific and medical professionals to conduct research. As of June 30, 2015 and 2014, $962,491 and $1,276,394 in grants were payable to such professionals. The Grant Adjustments of $135,495 and $-0- included in the Statements of Activities and Changes in Net Assets for the years ended June 30, 2015 and 2014, respectively represents grants previously awarded the research of which will not be completed or amounts spent were less than grants originally allocated.

NOTE H – CBD SOLUTIONS

CBD Solutions, a Swedish Company, was to provide funds to the Foundation for a project to be conducted by the Rutgers Robert Wood Johnson Medical School in New Jersey and the Department of Neurosciences, at the University of California in San Diego, California. The Foundation was to monitor the project and perform all parts of the assignment and CBD was to donate the money. Results of the project were to be acknowledged by both organizations in any public information. The project was not completed and as a result money to be received and grants expended were not finalized. As a result, a grant in the amount previously expensed for $135,495 was reversed and is reflected in the Statements of Activities and Changes in Net Assets for the year ended June 30, 2015. Similarly, a contribution that will not be received in the amount of $150,035 is reflected as part of Research Grant Expense.

NOTE I – SPECIAL INITIATIVE GRANT PROGRAM

CurePSP has initiated a Special Initiative Grant Program (SIG) for the purpose of funding major components and projects established in the Foundation’s multi-year, comprehensive research effort entitled the Research Road Map. Funding for these grants may or may not be available at the time the grant is awarded. A SIG award may be terminated by CurePSP before the agreed term of the project in the event that ongoing fundraising efforts are not sufficient or other reasons determined by the Board of Directors.

NOTE J – CONSULTING AGREEMENTS

CurePSP entered into a consulting agreement with Finsbury LLC for communications consulting for the period May 1, 2015 through April 30, 2016. CurePSP agreed to pay a monthly retainer of $20,000 per month less a 15% reduction, or $17,000 payable on the first of each month. Additional services desired will be billed at standard hourly rates less a 15% reduction. The agreement may be terminated by either party upon 30 day written notice. CurePSP is contracting with the consultant to enhance its branding and marketing platform regarding brain diseases to position CurePSP as a leader in research and advocacy and develop media friendly materials for target audiences as well as sending a wider message through digital and social media. Consulting expense for this agreement for the years ended June 30, 2015 and 2014 totaled $34,000 and $-0-, respectively.
FOUNDATION FOR PSP | CBD
AND RELATED BRAIN DISEASES
(CURRENTLY KNOWN AS CURE PSP, INC.)

NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 30, 2015 AND 2014

NOTE J – CONSULTING AGREEMENTS (CONTINUED)

CurePSP entered into another consulting agreement with Koszyn & Company LLC for a term
June 1, 2015 through May 30, 2016. The goals of the consultant are to expand Board of Director
goals for short-term and long-term development activities; maximize institutional and
community funding and expand funding and development areas of the institution. This will be
accomplished by preparing a Fundraising Case Statement and cultivating large-scale, high level
leadership gift prospects and build the Board of Directors around a strategy and plan for seizing
maximum opportunity. CurePSP agrees to compensate Koszyn & Company with a fee of
$105,000 at varying times during the year. Either party may terminate the agreement anytime
with a 30 day written notice. Consulting expense for the years ended June 30, 2015 and 2014
totaled $26,250 and $.0-, respectively.

NOTE K – PATIENT ENGAGEMENT PROGRAM, LLC

CurePSP formed Patient Engagement Program, LLC (the “LLC”) subsequent to June 30, 2015 as
a Maryland limited liability company. The purpose of the LLC is to partner with pharmaceuticals
to develop communication content for marketing and advertisement placement. Additionally,
patients with the disease and their primary care providers will be screened to take place in
interviews.

NOTE L – SEPERATION AGREEMENTS

CurePSP entered into several separation agreements with employees between January 2015 and
July 2015. These agreements totaled $137,630 and were in varying degrees of terms. As of June
30, 2015 a liability of $67,258 was still accrued to be paid.