

LIFE SCIENCES RESEARCH FOUNDATION
FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION
MAY 31, 2022 AND 2021

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Independent Accountant's Review Report

To the Board of Trustees
Life Sciences Research Foundation

We have reviewed the accompanying financial statements of Life Sciences Research Foundation (the Foundation), which comprise the statements of assets, liabilities, and net assets - modified cash basis as of May 31, 2022 and 2021, and the related statements of support and revenue, expenses, and changes in net assets - modified cash basis, functional expenses - modified cash basis and cash flows - modified cash basis 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 the modified cash basis of accounting; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of financial statements in the circumstances. Management is also responsible 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.

Accountant's Responsibility

Our responsibility is to conduct the review engagements 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 the modified cash basis of accounting. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of Life Sciences Research Foundation and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our reviews.

Accountant's Conclusion

Based on our reviews, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with the modified cash basis of accounting.

Independent Accountant's Review Report (Continued)

Basis of Accounting

We draw your attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared in accordance with the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our conclusion is not modified with respect to this matter.

Supplementary Information

The accompanying supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from, and related directly to, the underlying accounting and other records used to prepare the financial statements. The supplementary information has been subjected to the review procedures applied in our review of the basic financial statements. We are not aware of any material modifications that should be made to the supplementary information in order for it to be in accordance with the modified cash basis of accounting. We have not audited the supplementary information and do not express an opinion on such information.

Gross, Mendelsohn & Associates, P.A.

Baltimore, Maryland
October 25, 2022

LIFE SCIENCES RESEARCH FOUNDATION
Statements Of Assets, Liabilities And Net Assets - Modified Cash Basis
May 31, 2022 and 2021

(See Accountant's Report)

	<u>2022</u>	<u>2021</u>
Assets		
Assets		
Cash and cash equivalents	\$ 74,348	\$ 648,938
Certificates of deposits	3,740,000	2,400,000
Investments in marketable securities	18,317	-0-
Total Assets	<u>\$ 3,832,665</u>	<u>\$ 3,048,938</u>
Liabilities and Net Assets		
Liabilities		
Restricted grant advances	\$ 2,028,866	\$ 1,134,616
Escrow payable	119,829	96,329
Total Liabilities	2,148,695	1,230,945
Commitments (Note 4)		
Net Assets		
Without donor restrictions	<u>1,683,970</u>	<u>1,817,993</u>
Total Liabilities and Net Assets	<u>\$ 3,832,665</u>	<u>\$ 3,048,938</u>

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

LIFE SCIENCES RESEARCH FOUNDATION
Statements Of Support And Revenue, Expenses
And Changes In Net Assets - Modified Cash Basis
Years Ended May 31, 2022 and 2021

(See Accountant's Report)

	<u>2022</u>	<u>2021</u>
Support and Revenue		
Restricted grants	\$ 2,785,000	\$ 2,858,666
Unrestricted grants	184,000	107,000
Unrestricted contributions	328,851	1,603
Net investment return	(15,505)	46,762
Grant forfeitures	123,764	858,093
Escrow forfeitures	-0-	5,000
Total Support and Revenue	<u>3,406,110</u>	<u>3,877,124</u>
Expenses		
Program services:		
Research grants paid	3,396,301	2,996,666
Annual conference	55,727	19,856
Total Program Services	<u>3,452,028</u>	3,016,522
Supporting services:		
Administrative expenses	88,105	95,490
Total Expenses	<u>3,540,133</u>	<u>3,112,012</u>
Change in Net Assets	(134,023)	765,112
Net Assets, Beginning of Year	<u>1,817,993</u>	1,052,881
Net Assets, End of Year	<u>\$ 1,683,970</u>	<u>\$ 1,817,993</u>

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

LIFE SCIENCES RESEARCH FOUNDATION
Statements Of Functional Expenses - Modified Cash Basis
Years Ended May 31, 2022 and 2021

(See Accountant's Report)

	2022			2021		
	Program Services	Management and General	Total	Program Services	Management and General	Total
Research grants paid	\$ 3,396,301	\$ -0-	\$ 3,396,301	\$ 2,996,666	\$ -0-	\$ 2,996,666
Office expenses	-0-	71,844	71,844	-0-	80,140	80,140
Annual conference	55,727	-0-	55,727	19,856	-0-	19,856
Accounting	-0-	15,400	15,400	-0-	15,350	15,350
Other	-0-	861	861	-0-	-0-	-0-
Total Expenses	\$ 3,452,028	\$ 88,105	\$ 3,540,133	\$ 3,016,522	\$ 95,490	\$ 3,112,012

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

Years Ended May 31, 2022 and 2021

(See Accountant's Report)

	<u>2022</u>	<u>2021</u>
Cash Flows from Operating Activities		
Change in net assets	\$ (134,023)	\$ 765,112
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Non-cash contributions of stock	(316,152)	(1,119)
Realized loss on sale of investments	9,370	62
Unrealized loss on investments	12,002	-0-
Changes in operating assets and liabilities:		
Receivables	-0-	-0-
Restricted grant advances	894,250	(1,814,726)
Escrow payable	23,500	(15,287)
Net Cash Provided by (Used in) Operating Activities	<u>488,947</u>	<u>(1,065,958)</u>
Cash Flows from Investing Activities		
Increase (decrease) in certificates of deposit	(1,340,000)	1,680,000
Purchase of investments in marketable securities	(7,892)	-0-
Proceeds from sale of investments in marketable securities	284,355	1,057
Net Cash Provided by (Used in) Investing Activities	<u>(1,063,537)</u>	<u>1,681,057</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(574,590)	615,099
Cash and Cash Equivalents at Beginning of Year	<u>648,938</u>	<u>33,839</u>
Cash and Cash Equivalents at End of Year	<u><u>\$ 74,348</u></u>	<u><u>\$ 648,938</u></u>

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

LIFE SCIENCES RESEARCH FOUNDATION
Notes to Financial Statements
May 31, 2022

(See Accountant's Report)

Note 1: Nature of Organization and Summary of Significant Accounting Policies

Life Sciences Research Foundation (the Foundation) has been recognized by the Internal Revenue Service as a tax-exempt, publicly-supported organization as defined by §501(c)(3) of the Internal Revenue Code (IRC). The Foundation was incorporated in the District of Columbia on June 25, 1981, for the purpose of funding basic research in the biological sciences at various institutions. Postdoctoral fellowships are awarded to qualifying scientists selected by the Foundation's peer review committee. Funds to support the fellowships come from corporate sponsors and other foundations.

The accounting and reporting policies of the Foundation conform to the modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Following is a description of the most significant of those policies:

Method of Accounting: The financial statements have been prepared on the modified cash basis of accounting with the deferral of restricted grant revenue, which is recognized as revenue in proportion to the research grants paid, and with investments in marketable securities recorded at fair value. This basis differs from accounting principles generally accepted in the United States of America primarily because the Foundation has not recognized receivables, prepayments, and payables.

Cash and Cash Equivalents: The Foundation classifies all investments which are readily convertible to cash and which have a maturity of three months or less when purchased as cash equivalents.

The Foundation maintains its cash balances at one financial institution. Periodically during the year, the Foundation's cash balances have exceeded federally insured limits. The Foundation has not experienced any losses in such accounts and believes it is not exposed to significant risk on cash balances.

Investments in Marketable Securities: Investments with readily determinable fair values are reported at fair value in the statements of financial position. Investments, whose fair values are not readily determinable, are recorded at cost. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Realized and unrealized gains and losses on investments are reported in the statements of activities as part of net investment return.

The Foundation invests in a professionally managed portfolio that may contain stocks and other investments. Such investments are exposed to various risks such as interest rate, market and credit. Due to the level of risk associated with such investments and the level of uncertainty related to changes in the value of such investments, it is at least reasonably possible that changes in risks in the near term would materially affect investment balances and the amounts reported in the financial statements.

Net Assets: Net assets, revenue, support, gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net Assets without Donor Restrictions: Net assets available for use in general operations and not subject to donor restrictions.

LIFE SCIENCES RESEARCH FOUNDATION
Notes to Financial Statements
May 31, 2022

(See Accountant's Report)

Note 1: Nature of Organization and Summary of Significant Accounting Policies (Continued)

Net Assets with Donor Restrictions: Net assets subject to donor-imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. The Foundation did not have any net assets with donor restrictions as of May 31, 2022 and 2021.

Revenue Recognition and Restricted Grant Advances: Substantially all of the Foundation's revenue is derived from restricted grants, which are recognized as revenue in proportion to the research grants paid. Unexpended research grants received are recorded as restricted grant advances in the statements of assets, liabilities and net assets - modified cash basis. All other sources of revenue, such as contributions and net investment return, are recognized when received.

Contributions: Contributions received are recorded as without donor restrictions or with donor restrictions depending on the existence and/or nature of any donor restrictions.

Recognition of Donor Restrictions: All donor-restricted support is reported as an increase in net assets with donor restrictions. Upon the expiration of a restriction, net assets with donor restrictions are reclassified to net assets without donor restrictions in the statements of support and revenue, expenses and changes in net assets - modified cash basis.

Functional Allocation of Expenses: The costs of providing various programs and other support activities have been summarized on a functional basis in the statements of support and revenue, expenses and changes in net assets - modified cash basis and by natural classification in the statements of functional expenses - modified cash basis. Costs that can be identified with specific programs or support services are allocated directly. Costs that cannot be specifically identified with a particular function and that benefit more than one functional category are allocated based on estimates of time and effort and other criteria.

Income Tax: The Foundation is exempt from federal and state income taxes under §501(c)(3) of the IRC. Income that is not related to exempt purposes, less applicable deductions, is subject to federal and state income taxes. The Foundation had no unrelated business income for the years ended May 31, 2022 and 2021. Accordingly, no provision for income taxes is reflected in these financial statements. The Foundation's federal exempt organization tax returns are subject to examination by the IRS, generally for a period of three years after the returns are filed.

Subsequent Events: In preparing these financial statements, the Foundation has evaluated events and transactions for potential recognition or disclosure through October 25, 2022, the date the financial statements were available to be issued. During the period from June 1, 2022 through October 25, 2022, the Foundation did not have any material recognizable subsequent events.

LIFE SCIENCES RESEARCH FOUNDATION
Notes to Financial Statements
May 31, 2022

(See Accountant's Report)

Note 2: Liquidity and Availability of Funds

A summary of the financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statements of assets, liabilities and net assets - modified cash basis date, comprise the following:

	2022	2021
Cash and cash equivalents	\$ 74,348	\$ 648,938
Certificates of deposits	3,740,000	2,400,000
Investments in marketable securities	18,317	-0-
Financial Assets Available for General Expenditure	<u>\$ 3,832,665</u>	<u>\$ 3,048,938</u>

As part of the Foundation's liquidity management plans, the Foundation invests cash in excess of daily requirements in certificates of deposit.

Note 3: Investments in Marketable Securities

Investments in marketable securities consisted of corporate stock as of May 31, 2022.

Net investment return consisted of the following for the years ended May 31, 2022 and 2021:

	2022	2021
Dividends and interest	\$ 5,867	\$ 46,824
Net realized losses	(9,370)	(62)
Unrealized losses	(12,002)	-0-
	<u>\$ (15,505)</u>	<u>\$ 46,762</u>

Note 4: Commitments and Restricted Grant Advances

The Foundation's grant commitments resulted from the fellowship awards made by the Foundation's peer review committee. Most fellowships pay an established amount annually for a three-year period. For fellowships awarded from June 1, 2012 to May 31, 2017, the annual amount is \$60,000. For fellowships awarded and commencing June 1, 2017, the annual amount is \$62,000. For fellowships awarded and commencing June 1, 2020, the annual amount is \$67,000. All committed amounts have been pledged by the sponsoring donors. As of May 31, 2022 and 2021, the Foundation had received \$2,028,866 and \$1,134,616, respectively, of the pledged amount from the sponsors in advance. This amount is reflected on the statements of assets, liabilities and net assets - modified cash basis as restricted grant advances.

LIFE SCIENCES RESEARCH FOUNDATION
Notes to Financial Statements
May 31, 2022

(See Accountant's Report)

Note 4: Commitments and Restricted Grant Advances (Continued)

As of May 31, 2022, the Foundation was committed to make the following grants:

Recipient	Sponsor	Commitment From Program Years
<u>2022</u>		
Jonathan Beagan, Ph.D	The Shurl and Kay Curci Foundation	\$ 201,000
Ian Boys, Ph.D	Open Philanthropy Project	201,000
Alexander Gorelick, Ph.D	MacMillan Family Foundation	201,000
Emily Hager, Ph.D	Simons Foundation	201,000
Luis Hernandez Nunez, Ph.D	Additional Ventures	201,000
Kanika Khanna, Ph.D	Simons Foundation	201,000
Arthur Kim, Ph.D	Open Philanthropy Project	201,000
Yuancheng Lu, Ph.D	Lei-Luo Life Science Fund	201,000
Andreas Mueller, Ph.D	Agouron Institute	201,000
Abd El Raheem (Abed) Nashef, Ph.D	Amgen	201,000
Nora Pyenson, Ph.D	Simons Foundation	201,000
Tiago Bruno Rezende de Castro Ph.D	Open Philanthropy Project	201,000
Ellen Rim, Ph.D	Simons Foundation	201,000
Lauren Speare, Ph.D	Simons Foundation	201,000
Zhaoning Wang, Ph.D	DDBrown	201,000
Alexa Weingarden, Ph.D	Open Philanthropy Project	201,000
		<u>3,216,000</u>
<u>2021</u>		
Kai Chen, Ph.D	Additional Ventures	\$ 134,000
Chloe Greppi	Life Sciences Research Foundation	150,750
Genaro Hernandez, Ph.D	Life Sciences Research Foundation	134,000
Zheng Huang, Ph.D	Open Philanthropy Project	167,500
Juan Manuel Inclan Rico, Ph.D	Life Sciences Research Foundation	134,000
Alexander Johnson, Ph.D	Open Philanthropy Project	117,250
Joomyung (Vicky) Jun, Ph.D	The Shurl and Kay Curci Foundation	134,000
Isaac Kauvar, Ph.D	Merck Research Laboratories	134,000
Thomas Laughlin, Ph.D	Simons Foundation	134,000
Amelia McKitterick, Ph.D	Simons Foundation	134,000
Brittany Moser, Ph.D	The MacMillan Family Foundation	134,000
Nivin Nasri Nyström, Ph.D	Amgen Foundation	134,000
Tai Ng, Ph.D	Open Philanthropy Project	134,000
Jason Schrad, Ph.D	Simons Foundation	134,000
Mitchell Thompson, Ph.D	Simons Foundation	134,000
Jamie David Wong Campos, Ph.D	Merck Research Laboratories	134,000
Joshua York, Ph.D	Walder Foundation	134,000
Jamie (Jia Jia) Zhang, Ph.D	Simons Foundation	134,000
		<u>2,445,500</u>

LIFE SCIENCES RESEARCH FOUNDATION
Notes to Financial Statements
May 31, 2022

(See Accountant's Report)

Note 4: Commitments and Restricted Grant Advances (Continued)

Recipient	Sponsor	Commitment From Program Years
<u>2020</u>		
Scott Biering, Ph.D	Open Philanthropy Project	\$ 67,000
Cara Brand, Ph.D	The Shurl and Kay Curci Foundation	67,000
Arthur Charles-Orszag, Ph.D	Simons Foundation	67,000
Michael-John Dolan, Ph.D	Open Philanthropy Project	72,000
Dominic Frank, Ph.D	Open Philanthropy Project	67,000
Yolanda (Yue) Huang	Astellas Pharma	69,500
Tosha Kelly, Ph.D	Merck Research Laboratories	67,000
Cason King, Ph.D	Open Philanthropy Project	67,000
Susan Liao, Ph.D	Additional Ventures	83,750
Anastasia Manesis, Ph.D	Simons Foundation	67,000
Asher Preska Steinberg, Ph.D	Simons Foundation	67,000
Yue Rui, Ph.D	Simons Foundation	67,000
Anne Sapiro, Ph.D	SVCF - Wave Fund	67,000
Jaimie Stewart, Ph.D	Merck Research Laboratories	67,000
Joseph Swift, Ph.D	Open Philanthropy Project	67,000
Courtney Yaeger, Ph.D	The Gordon and Betty Moore Foundation	67,000
		<u>1,096,250</u>
<u>2019</u>		
Xiaofeng Qi, Ph.D	DDBrown	67,000
Tara Stewart Merrill, Ph.D	Simons Foundation	16,500
		<u>83,500</u>
Total Commitments Outstanding		<u><u>\$ 6,841,250</u></u>

Note 5: Escrow Payable

Unexpended funds of a research grant may be held in escrow, if the recipient so elects, until the end of the three-year fellowship. (This option is not available to recipients sponsored by the Department of Energy.) Otherwise, all unexpended funds must be returned to the sponsor. The maximum amount which can be set aside in escrow in any year is \$5,000. In order to receive the balance in the escrow fund at the end of the three-year fellowship, the recipient cannot seek employment with a for-profit organization. All forfeited escrow balances are deemed to be gifts to the Foundation. The escrow balances do not earn interest.

As of May 31, 2022 and 2021, the escrow payable balance was \$119,829 and \$96,329, respectively. For the years ended May 31, 2022 and 2021, there were escrow forfeitures of \$-0- and \$5,000, respectively.

LIFE SCIENCES RESEARCH FOUNDATION
Notes to Financial Statements
May 31, 2022

(See Accountant's Report)

Note 6: Grant Forfeitures

At the discretion of the donors, any remaining restricted grant advances that are either held for recipients who terminated their research grants or remain unexpended at the end of the grant period may either be:

- a. Returned to the sponsor.
- b. Applied to another research grant recipient.
- c. Reclassified as a gift to the Foundation.

For the years ended May 31, 2022 and 2021, there were grant forfeitures of \$123,764 and \$858,093, respectively.

Note 7: Unrestricted Grants

The Foundation receives unrestricted grants from sponsors for administrative fees, which are assessed annually and are collected along with the sponsors' grant payments for fellowship awards. The total administrative fees collected for the years ended May 31, 2022 and 2021, were \$184,000 and \$107,000, respectively.

LIFE SCIENCES RESEARCH FOUNDATION

SUPPLEMENTARY INFORMATION

MAY 31, 2022 AND 2021

LIFE SCIENCES RESEARCH FOUNDATION
Schedules of Research Grants Paid
Years Ended May 31, 2022 and 2021

(See Accountant's Report)

	<u>2017 Program</u>	<u>2022</u>	<u>2021</u>
Yang Hai, Ph.D	The Mark Foundation	\$ -0-	\$ 15,500
Erkin Kuru, Ph.D	The Shurl and Kay Curci Foundation	-0-	62,000
Mira Pronobis, Ph.D	Astellas Pharma	-0-	15,500
Michael Smith, Ph.D	Simons Foundation	5,051	-0-
David Tourigny, Ph.D	Simons Foundation	-0-	5,166
		<u>5,051</u>	<u>98,166</u>

LIFE SCIENCES RESEARCH FOUNDATION
Schedules of Research Grants Paid (Continued)
Years Ended May 31, 2022 and 2021

(See Accountant's Report)

	<u>2018 Program</u>	<u>2022</u>	<u>2021</u>
Daniel Blanco-Melo, Ph.D	Open Philanthropy Project	\$ 15,000	\$ 62,000
Adrian Bruckner, Ph.D	Simons Foundation	-0-	62,000
Guangbo Chen, Ph.D	Lilly Research Laboratories	15,500	62,000
Hany Dweck, Ph.D	Merck Research Laboratories	-0-	46,500
Gary Heussler, Ph.D	Simons Foundation	-0-	62,000
Corinne Lee-Kubli, Ph.D	Vertex Pharmaceuticals	-0-	15,500
Minsuk Kwak, Ph.D	The Shurl and Kay Curci Foundation	-0-	15,500
Alexander Leydon, Ph.D	Simons Foundation	-0-	62,000
Chenshu Liu, Ph.D	The Walter Group	-0-	62,000
Di Liu, Ph.D	Merck Research Laboratories	-0-	62,000
Junjie Liu, Ph.D	Pfizer	-0-	15,500
Heather Meyer, Ph.D	Simons Foundation	-0-	62,000
Sur Herrera Paredes, Ph.D	Simons Foundation	-0-	62,000
Sara Prescott, Ph.D	Open Philanthropy Project	-0-	62,000
Allison Roberts, Ph.D	Open Philanthropy Project	-0-	62,000
Alexandra Tayar, Ph.D	Simons Foundation	-0-	62,000
Jacob Yates, Ph.D	Open Philanthropy Project	-0-	31,000
		<u>30,500</u>	<u>868,000</u>

LIFE SCIENCES RESEARCH FOUNDATION
Schedules of Research Grants Paid (Continued)
Years Ended May 31, 2022 and 2021

(See Accountant's Report)

		<u>2022</u>		<u>2021</u>
	<u>2019 Program</u>			
Lior Artzi, Ph.D	Simons Foundation	\$ 67,000		\$ 62,000
Daniel Bear, Ph.D	Biogen	67,000		62,000
Joseph Bruckner, Ph.D	Open Philanthropy Project	67,000		62,000
Ching-Chieh Chou, Ph.D	Open Philanthropy Project	67,000		62,000
Jonathan Green, Ph.D	Vertex Pharmaceuticals	67,000		62,000
Alex Guseman, Ph.D	Merck Research Laboratories	67,000		62,000
Hui Jing, Ph.D	Biogen	50,250	(1)	62,000
Ayano Kohlgruber, Ph.D	The Mark Foundation	67,000		62,000
Kiran Kurmi, Ph.D	Gilead Sciences	67,000		62,000
Christopher Madl, Ph.D	Open Philanthropy Project	38,500	(1)	62,000
Maros Pleska, Ph.D	Simons Foundation	67,000		62,000
Xiaofeng Qi, Ph.D	DDBrown	46,500		15,500
Andrew Santiago-Frangos, Ph.D	Simons Foundation	67,000		62,000
Saima Shahid, Ph.D	Simons Foundation	67,000		62,000
Tara Stewart Merrill, Ph.D	Simons Foundation	50,500		62,000
Amy Strom, Ph.D	The Mark Foundation for Cancer Research	67,000		62,000
Sirimuvva Tadepalli, Ph.D	Merck Research Laboratories	67,000		62,000
Boxuan Zhao, Ph.D	The Shurl and Kay Curci Foundation	67,000		62,000
		<u>1,123,750</u>		<u>1,069,500</u>

LIFE SCIENCES RESEARCH FOUNDATION
Schedules of Research Grants Paid (Continued)
Years Ended May 31, 2022 and 2021

(See Accountant's Report)

	2020 Program	<u>2022</u>	<u>2021</u>
Scott Biering, Ph.D	Open Philanthropy Project	\$ 67,000	\$ 62,000
Cara Brand, Ph.D	The Shurl and Kay Curci Foundation	67,000	62,000
Arthur Charles-Orszag, Ph.D	Simons Foundation	67,000	62,000
Michael-John Dolan, Ph.D	Open Philanthropy Project	62,000	62,000
Dominic Frank, Ph.D	Open Philanthropy Project	67,000	62,000
Yue Huang, Ph.D	Astellas Pharma	64,500	31,000
Tosha Kelly, Ph.D	Merck Research Laboratories	67,000	62,000
Cason King, Ph.D	Open Philanthropy Project	67,000	62,000
Susan Liao, Ph.D	Additional Ventures	50,250	62,000
Anastasia Manesis, Ph.D	Simons Foundation	67,000	62,000
Asher Preska Steinberg, Ph.D	Simons Foundation	67,000	62,000
Yue Rui, Ph.D	Simons Foundation	67,000	62,000
Anne Sapiro, Ph.D	SVCF - Wave Fund	67,000	62,000
Jaimie Stewart, Ph.D	Merck Research Laboratories	67,000	62,000
Joseph Swift, Ph.D	Open Philanthropy Project	67,000	62,000
Courtney Yaeger, Ph.D	The Gordon and Betty Moore Foundation	67,000	62,000
		<u>1,047,750</u>	<u>961,000</u>

LIFE SCIENCES RESEARCH FOUNDATION
Schedules of Research Grants Paid (Continued)
Years Ended May 31, 2022 and 2021

(See Accountant's Report)

	<u>2021 Program</u>	<u>2022</u>	<u>2021</u>
Kai Chen, Ph.D	Additional Ventures	\$ 67,000	\$ -0-
Chloe Greppi, Ph.D	Life Sciences Research Foundation	50,250	-0-
Genaro Hernandez, Ph.D	Life Sciences Research Foundation	67,000	-0-
Zheng Huang, Ph.D	Open Philanthropy Project	33,500	-0-
Juan Manuel Inclan Rico, Ph.D	Life Sciences Research Foundation	67,000	-0-
Alexander Johnson, Ph.D	Open Philanthropy Project	83,750	-0-
Joomyung (Vicky) Jun, Ph.D	The Shurl and Kay Curci Foundation	67,000	-0-
Isaac Kauvar, Ph.D	Merck Research Laboratories	67,000	-0-
Thomas Laughlin, Ph.D	Simons Foundation	67,000	-0-
Amelia McKitterick, Ph.D	Simons Foundation	67,000	-0-
Brittany Moser, Ph.D	The MacMillan Family Foundation	67,000	-0-
Elizabeth Mueller, Ph.D	Simons Foundation	16,750	(1) -0-
Nivin Nasri Nyström Ph. D	Amgen Foundation	67,000	-0-
Tai Ng, Ph.D	Open Philanthropy Project	67,000	-0-
Jason Schrad, Ph.D	Simons Foundation	67,000	-0-
Mitchell Thompson, Ph.D	Simons Foundation	67,000	-0-
Jamie David Wong Campos, Ph.D	Merck Research Laboratories	67,000	-0-
Joshua York, Ph.D	Walder Foundation	67,000	-0-
Jamie (Jia Jia) Zhang, Ph.D	Simons Foundation	67,000	-0-
		<u>1,189,250</u>	<u>-0-</u>
		<u>\$ 3,396,301</u>	<u>\$ 2,996,666</u>

(1) Recipient cancelled the remainder of this research grant during the year ended May 31, 2022.

