

The National Hemophilia Foundation

Financial Statements

December 31, 2020

The National Hemophilia Foundation

Financial Statements
December 31, 2020

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Independent Auditors' Report

To the Board of Directors of The National Hemophilia Foundation

We have audited the accompanying financial statements of The National Hemophilia Foundation, (the "Foundation") which comprise the statement of financial position as of December 31, 2020, and the related statements of activities, functional expenses and cash flows for the year 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from 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 auditors' 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.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Foundation as of December 31, 2020, 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.

Prior Period Financial Statements

The financial statements of the Foundation as of December 31, 2019 were audited by other auditors whose report dated June 25, 2020, expressed an unmodified opinion on those financial statements.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The 2020 supplementary information on pages 22 – 42, described on the table of contents, is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole. The 2019 supplementary information on pages 22-42 was subjected to the auditing procedures applied in the audit of the basic financial statements by other auditors, whose report, dated June 25, 2020, on such information stated that it was fairly stated in all material respects in relation to the 2019 financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated August 11, 2021 on our consideration of the Foundation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Foundation's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Foundation's internal control over financial reporting and compliance.

PKF O'Connor Davies, LLP

August 11, 2021

The National Hemophilia Foundation

Statement of Financial Position December 31, 2020 (With summarized totals at December 31, 2019)

	2020			2019
	Without Donor Restrictions	With Donor Restrictions	Total	Total
ASSETS				
Cash and cash equivalents	\$ 6,929,442	\$ 6,043,680	\$ 12,973,122	\$ 9,813,382
Government grants receivable	46,408	-	46,408	96,732
Grants and other receivables	577,486	208,097	785,583	1,550,704
Contributions receivable	-	179,647	179,647	739,784
Prepaid expenses and other assets	559,535	-	559,535	479,364
Investments	20,315,480	2,782,729	23,098,209	19,876,536
Investments in deferred compensation	676,256	-	676,256	542,598
Security deposits	276,209	-	276,209	276,209
Property and equipment, net	216,675	-	216,675	164,877
	<u>\$ 29,597,491</u>	<u>\$ 9,214,153</u>	<u>\$ 38,811,644</u>	<u>\$ 33,540,186</u>
Total Assets				
LIABILITIES AND NET ASSETS				
Liabilities				
Accounts payable	\$ 744,352	\$ -	\$ 744,352	\$ 1,234,112
Accrued expenses	411,938	-	411,938	252,731
Accrued payroll and vacation	673,124	-	673,124	887,035
Paycheck Protection Program Loan	1,398,100	-	1,398,100	-
Grants payable	1,126,769	-	1,126,769	928,000
Deferred rent	368,806	-	368,806	389,881
Deferred support and revenue	91,822	-	91,822	56,179
Deferred compensation	676,256	-	676,256	542,598
Total Liabilities	<u>5,491,167</u>	<u>-</u>	<u>5,491,167</u>	<u>4,290,536</u>
Net Assets				
Without Donor Restrictions				
Undesignated	23,845,074	-	23,845,074	20,461,279
Board-designated	261,250	-	261,250	475,114
Total Net Assets Without Donor Restrictions	<u>24,106,324</u>	<u>-</u>	<u>24,106,324</u>	<u>20,936,393</u>
With Donor Restrictions				
Restricted by purpose or time	-	7,230,382	7,230,382	6,517,648
Endowments	-	1,983,771	1,983,771	1,795,609
Total Net Assets With Donor Restrictions	<u>-</u>	<u>9,214,153</u>	<u>9,214,153</u>	<u>8,313,257</u>
Total Net Assets	<u>24,106,324</u>	<u>9,214,153</u>	<u>33,320,477</u>	<u>29,249,650</u>
	<u>\$ 29,597,491</u>	<u>\$ 9,214,153</u>	<u>\$ 38,811,644</u>	<u>\$ 33,540,186</u>

See notes to financial statements

The National Hemophilia Foundation

Statement of Activities Year Ended December 31, 2020 (With summarized totals for the year ended December 31, 2019)

	2020			2019
	Without Donor Restrictions	With Donor Restrictions	Total	Total
SUPPORT AND REVENUE				
Special events revenue	\$ 1,611,605	\$ -	\$ 1,611,605	\$ 2,203,205
Government grants	599,443	-	599,443	646,269
Contributions and grants	5,357,204	9,766,868	15,124,072	19,780,854
Contributions from independent chapters	-	61,050	61,050	98,088
Contributions from federal campaign	13,861	-	13,861	13,226
Educational seminars and programs	2,289,931	-	2,289,931	3,970,457
Return on investments, net	2,561,507	203,226	2,764,733	3,223,763
Educational/medical literature	1,234,783	-	1,234,783	641,778
Other income	149,423	-	149,423	148,386
Net assets released from restrictions	<u>9,130,248</u>	<u>(9,130,248)</u>	<u>-</u>	<u>-</u>
Total Support and Revenue	<u>22,948,005</u>	<u>900,896</u>	<u>23,848,901</u>	<u>30,726,026</u>
EXPENSES				
Program Services				
Health education and training	4,400,637	-	4,400,637	7,201,966
Community services	5,365,147	-	5,365,147	4,653,521
Chapter services	1,216,664	-	1,216,664	1,476,077
Research	<u>2,945,656</u>	<u>-</u>	<u>2,945,656</u>	<u>3,111,164</u>
Total Program Services	<u>13,928,104</u>	<u>-</u>	<u>13,928,104</u>	<u>16,442,728</u>
Supporting Services				
Management and general	4,255,268	-	4,255,268	5,019,380
Fundraising	<u>1,594,702</u>	<u>-</u>	<u>1,594,702</u>	<u>2,009,707</u>
Total Supporting Services	<u>5,849,970</u>	<u>-</u>	<u>5,849,970</u>	<u>7,029,087</u>
Total Expenses	<u>19,778,074</u>	<u>-</u>	<u>19,778,074</u>	<u>23,471,815</u>
Change in Net Assets	3,169,931	900,896	4,070,827	7,254,211
NET ASSETS				
Beginning of year	<u>20,936,393</u>	<u>8,313,257</u>	<u>29,249,650</u>	<u>21,995,439</u>
End of year	<u>\$ 24,106,324</u>	<u>\$ 9,214,153</u>	<u>\$ 33,320,477</u>	<u>\$ 29,249,650</u>

See notes to financial statements

The National Hemophilia Foundation

Statement of Functional Expenses Year Ended December 31, 2020 (With summarized totals for the year ended December 31, 2019)

	Program Services				Total Program Services	Supporting Services			2020	2019
	Health Education and Training	Community Services	Chapter Services	Research		Management and General	Fundraising	Total Supporting Services	Total Expenses	Total Expenses
Salaries	\$ 1,809,469	\$ 1,522,824	\$ 414,919	\$ 509,331	\$ 4,256,543	\$ 2,278,486	\$ 733,581	\$ 3,012,067	\$ 7,268,610	\$ 7,369,408
Employee benefits and payroll taxes	394,336	380,812	147,323	121,211	1,043,682	523,953	183,150	707,103	1,750,785	1,804,543
Pension expense	<u>128,497</u>	<u>117,981</u>	<u>36,328</u>	<u>29,219</u>	<u>312,025</u>	<u>155,758</u>	<u>37,389</u>	<u>193,147</u>	<u>505,172</u>	<u>496,795</u>
Total Salaries and Related Expenses	2,332,302	2,021,617	598,570	659,761	5,612,250	2,958,197	954,120	3,912,317	9,524,567	9,670,746
Supplies	108,684	83,648	10,406	24,657	227,395	19,451	136,809	156,260	383,655	220,847
Printing and other	113,278	588,891	1,456	674	704,299	5,060	37,496	42,556	746,855	874,236
Telephone	25,247	21,987	17,926	7,204	72,364	51,376	12,328	63,704	136,068	183,841
Occupancy	164,089	98,839	176,147	32,071	471,146	218,409	66,280	284,689	755,835	728,413
Insurance	10,733	6,532	12,360	2,147	31,772	9,469	4,436	13,905	45,677	52,043
Equipment rental and maintenance	99,047	126,316	56,296	7,111	288,770	105,252	32,806	138,058	426,828	858,635
Travel, conferences and conventions	409,057	336,378	213,070	18,078	976,583	56,999	69,247	126,246	1,102,829	4,562,907
Accounting and auditing	-	-	-	-	-	44,500	-	44,500	44,500	71,790
Consulting and professional fees	845,455	1,270,637	87,950	713,527	2,917,569	520,717	96,356	617,073	3,534,642	3,317,862
Legal fees	18,045	-	-	-	18,045	55,907	-	55,907	73,952	166,656
Membership dues	70,892	118,783	4,525	2,017	196,217	154,454	66,495	220,949	417,166	321,664
Awards and grants	153,761	650,544	14,250	1,473,288	2,291,843	9,028	69,500	78,528	2,370,371	2,207,023
Postage and shipping	24,721	28,843	1,421	1,319	56,304	9,747	32,119	41,866	98,170	119,868
Employment recruiting	765	126	-	-	891	8,040	-	8,040	8,931	15,788
Depreciation and amortization	13,376	8,589	16,120	2,675	40,760	13,117	3,653	16,770	57,530	54,705
Banking fees	11,185	3,417	6,167	1,127	21,896	15,545	13,057	28,602	50,498	43,053
Miscellaneous	-	-	-	-	-	-	-	-	-	<u>1,738</u>
Total Expenses	<u>\$ 4,400,637</u>	<u>\$ 5,365,147</u>	<u>\$ 1,216,664</u>	<u>\$ 2,945,656</u>	<u>\$ 13,928,104</u>	<u>\$ 4,255,268</u>	<u>\$ 1,594,702</u>	<u>\$ 5,849,970</u>	<u>\$ 19,778,074</u>	<u>\$ 23,471,815</u>

See notes to financial statements

The National Hemophilia Foundation

Statement of Cash Flows Year Ended December 31, 2020 (With comparative amounts for the year ended December 31, 2019)

	2020	2019
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 4,070,827	\$ 7,254,211
Adjustments to reconcile change in net assets to net cash from operating activities		
Depreciation and amortization	57,530	54,705
Realized and unrealized gains on investments	(2,069,754)	(2,481,909)
Deferred rent	(21,075)	21,274
Proceeds from donated stock	-	1,120
Changes in operating assets and liabilities		
Government grants receivable	50,324	(42,479)
Grants and other receivables	560,137	(991,040)
Contributions receivable	765,121	(231,337)
Prepaid expenses and other assets	(80,171)	60,714
Security deposits	-	(565)
Accounts payable	(489,763)	(59,593)
Accrued expenses	159,207	(289,878)
Accrued payroll and vacation	(213,911)	490,306
Grants payable	198,769	636,500
Deferred support and revenue	35,643	(4,464,697)
Net Cash from Operating Activities	3,022,884	(42,668)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of investments	(10,134,340)	(18,441,649)
Proceeds from sale of investments	8,982,424	17,513,706
Purchase of fixed assets	(109,328)	(23,910)
Net Cash from Investing Activities	(1,261,244)	(951,853)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from Paycheck Protection Program	1,398,100	-
Net Change in Cash and Cash Equivalents	3,159,740	(994,521)
CASH AND CASH EQUIVALENTS		
Beginning of year	9,813,382	10,807,903
End of year	\$ 12,973,122	\$ 9,813,382
SUPPLEMENTAL CASH FLOW INFORMATION		
Unrelated business income taxes paid	\$ 31,833	\$ 23,461

See notes to financial statements

The National Hemophilia Foundation

Notes to Financial Statements
December 31, 2020 and 2019

1. Nature of Organization

The National Hemophilia Foundation (the “Foundation” or “NHF”) was incorporated in the State of New York on June 15, 1948. The Foundation’s mission is dedicated to finding cures for inheritable blood disorders and to addressing and preventing the complications of these disorders through research, education and advocacy, enabling people and families to thrive.

The Foundation and other independent organizations (“member chapters”) actively collaborate in furthering the Foundation’s mission throughout the United States. These financial statements represent only the financial position and activities of the National Hemophilia Foundation and do not include the accounts of the “member chapters”. On June 23, 2011, five chapters merged with NHF. On February 24, 2014, a sixth chapter and on January 27, 2016 a seventh chapter was created by the Foundation; consequently, the two newly created chapters along with those of the five previously merged chapters are included in the financial statements of NHF. All other member chapters continue to operate independently of NHF and thus, are not included in the financial statements of NHF.

The specific programs and services provided by the Foundation include the following:

Health, Education and Training

The Foundation’s education division develops consumer and healthcare provider materials and conducts various educational events including the annual Bleeding Disorders Conference, Inhibitor Education Summits for patients and families experiencing the complications of an inhibitor, workshops, webinars and distributes information and resources through HANDI, NHF’s information resource center. Information and education is provided on all bleeding disorders for consumers, caretakers, healthcare providers and the general public.

Community Services

The Foundation’s public policy department monitors emerging trends and identifies potential barriers to access health care both on a Federal and State level. It establishes and advocates for policies that promote the health, safety, rights and access to care for people with bleeding disorders by educating federal and state lawmakers, other government agencies and officials, industry and allied organizations. Two key areas of focus are self-advocacy for individuals with bleeding disorders and their families and caretakers and working with the Hemophilia Treatment Centers, chapters and payers to identify and remove barriers for accessing health care.

Research

The Foundation awards a wide range of grants to various educational and medical institutions for clinical fellowships, innovative research initiatives, bridge grants, clinical career development and health care provider grants. The Foundation has created a Consumer Driven Research platform to help drive the research agenda. Research grants are funded for 1-3 years.

The National Hemophilia Foundation

Notes to Financial Statements
December 31, 2020 and 2019

1. Nature of Organization (*continued*)

Chapter Services

The Foundation provides support and technical assistance to a network of its 52 member chapters that are located throughout the United States to serve affected members of the bleeding disorders community in their geographical areas. Additionally, Chapter Services offers education, resources, and board training to chapters. Chapter Services offers the chapters financial support in the form of capacity building grants and techniques and skills needed to enhance each chapter's growth and long-term sustainability.

2. Summary of Significant Accounting Policies

Basis of Presentation and Use of Estimates

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP"), which 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 revenue and expenses during the reporting period. Actual results could differ from these estimates.

Cash and Cash Equivalents

Cash and cash equivalents include cash balances held in bank and investment accounts, money market accounts and highly liquid debt instruments with maturities of three months or less at the time of purchase.

Financial instruments that potentially subject the Foundation to concentrations of credit and market risk consist principally of cash and cash equivalents on deposit with financial institutions, which from time to time may exceed the Federal Deposit Insurance Corporation ("FDIC") limit. The Foundation does not believe that a significant risk of loss due to the failure of a financial institution presently exists. At December 31, 2020 and 2019, approximately \$11,573,000 and \$8,627,000 of cash was maintained with institutions in excess of FDIC limits.

Investment Valuation and Income Recognition

The Foundation records investment purchases at cost, or if donated, at fair value on the date of donation. Thereafter, investments are reported at their fair values in the statement of financial position. Return on investments, net is reported in the statements of activities and consists of interest and dividend income, realized and unrealized gains and losses, less external and direct internal investment expenses and is classified without donor restrictions unless its use is restricted by explicit donor stipulation or by law. Purchases and sales of investments are recorded on a settlement date basis. The cost of securities sold is determined using the specific identification method. The Foundation reviews its investments annually for impairment. Management has determined there are no other than temporary losses as of December 31, 2020 which are reflected in the statement of activities.

The National Hemophilia Foundation

Notes to Financial Statements
December 31, 2020 and 2019

2. Summary of Significant Accounting Policies *(continued)*

Investment Valuation and Income Recognition (continued)

The Foundation maintains accounts at a financial investment institution. Accounts are insured by the Securities Investor Protection Corporation up to \$500,000. As of December 31, 2020 and 2019, the Foundation's uninsured balance in marketable security accounts at the institution totaled approximately \$22,598,000 and \$19,377,000. The Foundation does not believe that a significant risk of loss due to the failure of a financial investment institution presently exists.

Cash equivalents and investments are exposed to various risks, such as interest rates, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the near-term could materially affect the amounts reported in the statement of financial position.

Receivables

Grants and contributions are recorded and discounted if due over more than one year using risk-free interest rates applicable in the year in which the promise was received.

Amortization of the discount is included in contributions and grants in the statement of activities. The discount will be recognized as contribution revenue in future years as the discount is amortized over the duration of the contribution.

An allowance for uncollectible accounts is recorded by management, if necessary, for reimbursable expenses either in dispute with the funding agency or deemed uncollectible. Management has determined that no allowance is necessary as of December 31, 2020 and 2019.

For the years ended December 31, 2020 and 2019 approximately 23% and 26% of the Foundation's grants and other receivables is due from two grantors. For the years ended December 31, 2020 and 2019, approximately 99% and 95% of the Foundation's contributions receivables is due from two contributors.

No other grantors or contributors accounted for more than 10% of grants and other receivables or contributions receivable for the years ended December 31, 2020 and 2019.

Property and Equipment

Property and equipment are recorded at cost, or if received by donation, at their estimated fair value at the time such items are received. The Foundations' policy is to capitalize property and equipment acquisitions greater than \$5,000. Depreciation is provided using the straight-line method over the estimated useful life of the assets ranging from five to seven years. Leasehold improvements are amortized over the shorter of the life of the lease inclusive of expected renewals or their useful lives which is approximately 10 years.

When assets are disposed of the related accumulated depreciation or amortization, is removed from the appropriate accounts and the resulting gain or loss is included in the statement of activities.

The National Hemophilia Foundation

Notes to Financial Statements
December 31, 2020 and 2019

2. Summary of Significant Accounting Policies *(continued)*

Deferred Rent

The Foundation has an operating lease which includes scheduled base rent increases over the terms of the lease. The total amount of rent being charged each year is based on the straight-line method of payments for base rent due over the term of the lease. The Foundation has recorded a deferred rent liability to account for the difference between the actual payments and the straight-line expense, which began to reverse during the year ended December 31, 2020 when actual payments exceeded the straight-line expense.

Net Assets Presentation

Net assets of the Foundation are classified based on the presence or absence of donor-imposed restrictions. Net assets are comprised of two groups as follows:

Net assets without donor restrictions: Amounts that are not subject to usage restrictions based on donor-imposed requirements. This class also includes assets previously restricted where restrictions have expired or been met. These net assets may be used at the discretion of the Foundation's management and Board of Directors (the "Board"). The Board has designated net assets for specified purposes. Board-designated net assets are comprised of the following at December 31,

	2020	2019
Von Willebrand Disease Guidelines	\$ -	\$ 47,050
Research - RNA Extraction/Repository	-	3,064
Research - Bridge Grant	250,000	250,000
Upcoming events	11,250	175,000
	<u>\$ 261,250</u>	<u>\$ 475,114</u>

Net assets with donor restrictions: Assets subject to usage limitations based on donor-imposed or grantor 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. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

Earnings related to restricted net assets will be included in net assets without donor restrictions unless otherwise specifically required to be included in donor restricted net assets by the donor or by applicable state law.

The National Hemophilia Foundation

Notes to Financial Statements
December 31, 2020 and 2019

2. Summary of Significant Accounting Policies (*continued*)

Support and Revenue

Revenue is recognized when performance obligations are satisfied. Educational seminars and programs are recognized at the point in time when they are held. Educational and medical literature revenue is comprised of advertising revenues and is recognized at a point in time when print or electronic publications are issued.

Various economic factors affect revenues and cash flows. Revenue and cash flows related to educational seminars and programs and educational and medical literature are generally concurrent.

Special Events Revenue

Donations made for special events are recognized in the year the donation is made, regardless of when the event takes place based upon the unconditional nature of the donations. In cases where there is a benefit received by the donor, the fair market value of the value to be received by the donor is recognized as deferred revenue until the year the event occurs.

Contributions and Grants

The Foundation recognizes contributions and grants when cash, securities or other assets; an unconditional promise to give; or a notification of a beneficial interest is received. Conditional promises to give, that is, those with a measurable performance or other barrier and a right of return, are not recognized until the conditions on which they depend have been met. Grants and contributions are reported as net assets with donor restrictions if they are received with donor stipulations that limit the use of the donated assets.

For the year ended December 31, 2020 approximately 21% of the Foundation's total support and revenue was provided by one pharmaceutical company. Outstanding receivables due from this grantor at December 31, 2020 accounted for approximately 3% of grants and other receivables. For the year ended December 31, 2019, approximately 29% of the Foundation's total support and revenue was provided by two pharmaceutical companies. Outstanding receivables due from these grantors accounted for approximately 9% of grants and other receivables.

No other grantors accounted for more than 10% of revenue for the years ended December 31, 2020 and 2019.

Research Awards and Grants

The Foundation awards a wide range of grants to various educational and medical institutions for clinical fellowships, innovative research initiatives, bridge grants, clinical career development and health care provider grants. Research grants are funded for 1-3 years. Conditional promises to give, that is, those with a measurable performance or other barrier and a right of return, are not recognized until the conditions on which they depend have been met. The Foundation, therefore, only records the liability and related expenses for unconditional promises to give. Conditional promises to give at December 31, 2020 and 2019 totaled \$1,126,769 and \$928,000.

The National Hemophilia Foundation

Notes to Financial Statements
December 31, 2020 and 2019

2. Summary of Significant Accounting Policies *(continued)*

Functional Allocation of Expenses

The costs of providing the various programs and support services have been summarized on a functional basis in the statement of activities. The statement of functional expenses present expenses by function and natural classification. Expenses directly attributable to specific functional areas of the Foundation are reported as expenses of those functional areas while indirect costs that benefit multiple functional areas have been allocated based on time and effort. Indirect costs have been allocated based on time and effort or all or part of the following expenditures: salaries, employee benefits and payroll taxes, pension expense, supplies, printing and other, telephone, occupancy, insurance, equipment rental and maintenance and depreciation and amortization.

Income Taxes

The Foundation is a not-for-profit corporation that is exempt from income tax, other than unrelated business income ("UBIT"), under Section 501 (c)(3) of the Internal Revenue Code of 1986, as amended ("Code"). In addition, the Foundation has been determined by the Internal Revenue Service ("IRS") not to be a private foundation within the meaning of section 509(a) of the Code.

The Foundation files IRS Form 990T for its activities which are subject to UBIT. For the years ended December 31, 2020 and 2019, UBIT totaled \$35,203 and \$2,857. These amounts have been included in the statements of functional expenses under printing and other, for the portion attributable to the production of the Hemaware magazine, both printed and online formats.

Accounting for Uncertainty in Income Taxes

The Foundation recognizes the effect of income tax positions only if those positions are more likely than not of being sustained. Management has determined that the Foundation had no uncertain tax positions that would require financial statement recognition or disclosure. The Organization is no longer subject to examinations by the applicable taxing jurisdictions for tax years prior to 2017.

Summarized Comparative Financial Information

The accompanying financial statements include prior-year summarized comparative information. Accordingly, such information should be read in conjunction with the Foundation's financial statements as of and for the year ended December 31, 2019, from which the summarized comparative financial information was derived.

Reclassifications

Certain 2019 amounts have been reclassified to conform with the current year financial statement presentation.

The National Hemophilia Foundation

Notes to Financial Statements
December 31, 2020 and 2019

2. Summary of Significant Accounting Policies *(continued)*

Subsequent Events

Management has evaluated subsequent events for disclosure and/or recognition in the financial statements through the date that the financial statements were available to be issued, which date is August 11, 2021.

3. Availability and Liquidity

Management regularly monitors the availability of resources required to meet its operating needs. As part of management's liquidity plan, the Foundation has a policy to structure its financial assets to be available as its general expenses, liabilities, and other obligations come due. For purposes of analyzing resources available to meet general expenses over a twelve-month period, management considers all expenses related to its ongoing activities.

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of financial position date, comprise the following at December 31,

	<u>2020</u>	<u>2019</u>
Financial assets at year-end without donor restrictions		
Cash and cash equivalents	\$ 6,929,442	\$ 5,056,138
Government grants receivable	46,408	96,732
Grants and other receivables	577,486	1,015,278
Contributions receivable	-	62,413
Investments	<u>20,315,480</u>	<u>17,533,320</u>
Total Financial Assets Without Donor Restrictions	<u>27,868,816</u>	<u>23,763,881</u>
Less amounts not available to be used within one year:		
Board designated funds	<u>(261,250)</u>	<u>(475,114)</u>
Financial Assets Available to Meet General Expenditures Over the Next Twelve Months	<u>\$ 27,607,566</u>	<u>\$ 23,288,767</u>

In addition to financial assets available to meet general expenditures over the next twelve months, the Foundation operates with a balanced budget and anticipates collecting sufficient revenue to cover general expenses. Additionally, additional cash resources of \$1,541,013 were received subsequent to December 31, 2020, in connection with the Paycheck Protection Program Loan to cover certain eligible expenses incurred by the Foundation during the Covid-19 Pandemic.

The National Hemophilia Foundation

Notes to Financial Statements
December 31, 2020 and 2019

4. Fair Value Measurements

Financial Accounting Standards Board (“FASB”) Accounting Standards Codification (“ASC”) 820, Fair Value Measurements FASB ASC 820, 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 measurement) and the lowest priority to unobservable inputs (level 3 measurement.) The carrying amounts of cash and cash equivalents included in the accompanying statement of financial position approximated fair value at December 31, 2020 and 2019 are not presented in the following table. The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets.

Level 2 - Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair valuemmeasurement.

The asset and liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets and liabilities measured at fair value.

- *Stocks and Mutual Funds*: Valued at the closing price reported on the New York Stock Exchange

The preceding methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Foundation believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The National Hemophilia Foundation

Notes to Financial Statements
December 31, 2020 and 2019

4. Fair Value Measurements *(continued)*

The following table sets forth the Foundation's investments, measured at fair value using quoted prices (Level 1) for the years ended December 31,

	2020	2019
	Level 1	Level 1
Common and Preferred Stock		
U.S. large cap equity	\$ 673	\$ -
Mutual Funds - Fixed Income	9,136,198	7,314,847
Mutual Funds - Equity		
U.S.	8,365,632	7,628,696
International	5,595,706	4,932,993
	23,097,536	19,876,536
Investments for Deferred Compensation		
Mutual Funds - U.S.	676,256	542,598
	\$ 23,774,465	\$ 20,419,134

Return on investments, net consists of the following for the years ended December 31,

	2020	2019
Interest and dividend income	\$ 730,271	\$ 775,199
Net realized gains	446,446	102,616
Net unrealized gains	1,623,308	2,379,293
Total Return on Investments	2,800,025	3,257,108
Investment management fees	(35,292)	(33,345)
Return on Investments, Net	\$ 2,764,733	\$ 3,223,763

5. Contributions Receivable

Unconditional promises to give from donors consists of the following at December 31,

	2020	2019
Less than one year	\$ 61,388	\$ 562,413
One to five years	120,000	180,850
	181,388	743,263
Less: Discount to present value	1,741	3,479
	\$ 179,647	\$ 739,784

The National Hemophilia Foundation

Notes to Financial Statements
December 31, 2020 and 2019

5. Contributions Receivable *(continued)*

Restricted amounts of contributions receivable totaled \$118,259 and \$177,371 for the years ended December 31, 2020 and 2019.

6. Property and Equipment

Property and equipment consists of the following at December 31,

	<u>2020</u>	<u>2019</u>
Furniture, fixtures and equipment	\$ 315,305	\$ 315,305
Computers	157,433	48,105
Leasehold improvements	<u>51,576</u>	<u>51,576</u>
	524,314	414,986
Less: Accumulated depreciation and amortization	<u>307,639</u>	<u>250,109</u>
	<u><u>\$ 216,675</u></u>	<u><u>\$ 164,877</u></u>

Depreciation and amortization expense totaled \$57,530 and \$54,705 for the years ended December 31, 2020 and 2019.

7. Paycheck Protection Program Loan

On April 24, 2020, the Foundation received loan proceeds in the amount of \$1,398,100 under the Paycheck Protection Program (the "PPP"). The PPP, established as part of the Coronavirus Aid, Relief and Economic Security Act (the "CARES Act"), provides for loans to qualifying entities for amounts up to 2.5 times their 2019 average monthly payroll expenses of the qualifying entity. The PPP loan bears an interest rate of 1% per annum.

All or a portion of the PPP loan principal and accrued interest is forgivable as long as the borrower uses the loan proceeds for eligible purposes, as described in the CARES Act as amended by the Economic Aid Act, over a period between eight to twenty-four weeks from the date the loan proceeds are received (the "Covered Period"). The amount of loan forgiveness could be reduced if the borrower terminates employees or reduces salaries above a certain threshold during the Covered Period and does not qualify for certain safe harbors. The unforgiven portion of the PPP Loan, if any, is payable within two years from the date of the PPP loan with a deferral of payments of principal or interest until the amount of loan forgiveness is approved by the SBA.

As of December 31, 2020, the PPP loan is recognized as debt in the statement of financial position. The Foundation will recognize the income from the forgiveness of the PPP loan when it receives the notification of forgiveness from SBA in accordance with Accounting Standards Codification ("ASC") 470, Debt. As of April 26, 2021, the SBA has notified the Foundation that the PPP loan has been forgiven.

The National Hemophilia Foundation

Notes to Financial Statements
December 31, 2020 and 2019

8. Grants Payable

The Foundation has agreements with various institutions that are payable in installments. These unconditional grant agreements require the institutions to continue appropriate performance and provide certain financial and non-financial reports to the Foundation. Outstanding grant commitments payable are as follows each of the years ended December 31,

	<u>2020</u>	<u>2019</u>
Less than one year	\$ 762,019	\$ 642,500
One to five years	<u>364,750</u>	<u>285,500</u>
	<u>\$ 1,126,769</u>	<u>\$ 928,000</u>

9. Deferred Compensation

The Foundation has a defined contribution plan organized under Section 403(b) of the Internal Revenue Code administered by TIAA-CREF Individual and Institutional Services, Inc. covering substantially all of its employees. The Foundation makes contributions for each participant in the amount of a stated percentage of annual compensation based on the number of years such participant is in the employ of the Foundation. Employees also may contribute to another 403(b) plan subject to the maximum annual contribution limit prescribed by the Employee Retirement Income Security Act of 1974 guidelines. The Foundation also provides a nonqualified deferred compensation plan for certain executives that operate under Section 457(b) of the Internal Revenue Code. For the years ended December 31, 2020 and 2019, expenses for benefit plans totaled \$505,172 and \$496,795 and are included in pension expense in the statement of functional expenses.

10. Lease Commitments

The Foundation entered into five operating lease agreements for office space commencing on various dates between April 2015 and January 2020 and expiring through August 2025. The leases require monthly payments totaling approximately \$59,200 as of December 31, 2020. The Foundation entered into two operating lease agreements for office equipment commencing in June 2017 and January 2018 and expiring through August 2022. The leases require monthly payments totaling approximately \$10,900 as of December 31, 2020.

Future minimum rental payments under these operating leases, inclusive of the effect of the office lease escalation clause, are as follows for the years ending December 31,

2021	\$ 715,015
2022	713,374
2023	697,182
2024	709,177
2025	<u>482,086</u>
	<u>\$ 3,316,834</u>

For the years ended December 31, 2020 and 2019, rent expense, including real estate taxes, totaled \$711,166 and \$707,200 and is included in occupancy in the statement of functional expenses.

The National Hemophilia Foundation

Notes to Financial Statements
December 31, 2020 and 2019

11. Net Assets With Donor Restrictions

Net assets with donor restrictions represent contributions and grants received, and income related to the following at December 31,

	2020	2019
Purpose or Time Restrictions		
Endowments		
Research - unappropriated endowment earnings	\$ 483,771	\$ 295,609
Dale Smith Endowment Fund	250,000	250,000
Hemophilia of Georgia Endowment Fund	1,250,000	1,250,000
	1,500,000	1,500,000
Total Endowments	1,983,771	1,795,609
Research	840,024	1,963,875
Health education and training	3,612,166	2,565,815
Chapter services	1,183,322	847,454
Community services	1,594,870	1,140,504
	7,230,382	6,517,648
Total Net Assets With Donor Restrictions	\$ 9,214,153	\$ 8,313,257

Research endowments are subject to appropriation and expenditure when a specified event occurs. The Dale Smith Endowment Fund and Hemophilia of Georgia Endowment Fund are perpetual in nature and earnings from each of the endowment funds are subject to the endowment spending policy and appropriation.

12. Net Assets Released from Restrictions

Net assets with donor restrictions were released from net assets with donor restrictions by incurring expenses satisfying the following restricted purposes or by the passage of time:

	2020	2019
Satisfaction of Purpose Restrictions		
Research	\$ 1,213,547	\$ 1,990,588
Health education and training	2,813,261	5,319,772
Chapter services	2,160,303	1,930,865
Community services	2,943,037	3,201,072
	\$ 9,130,148	\$ 12,442,297

The National Hemophilia Foundation

Notes to Financial Statements
December 31, 2020 and 2019

13. Endowment Funds

The Foundation maintains donor-restricted funds whose purpose is to provide long-term support for its qualifying fellowships and research programs. As required by U.S. GAAP, net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions.

Interpretation of Relevant Law

The Board has interpreted the New York Prudent Management of Institutional Funds Act ("NYPMIFA") as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary.

As a result of this interpretation, the Foundation classifies as perpetual net assets with donor restrictions (a) the original value of gifts donated to the perpetual endowment, (b) original gift of subsequent gifts to the perpetual endowment, and (c) accumulations to the perpetual endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The remaining portion of the donor-restricted endowment fund that is not retained in perpetuity is classified as purpose restricted net assets until those amounts are appropriated for expenditure by the Board in a manner consistent with the standard of prudence prescribed by NYPMIFA.

Investment Objectives

The Foundation has adopted an investment policy that primarily emphasizes the preservation of the capital and secondarily maximizes the total return. Investment returns are expected to provide adequate funds to sufficiently support designated needs and preserve or enhance the real value of the Foundation. Additionally, the Foundation requires the strategic asset allocation to be reviewed annually to maximize the diversity of the investments and to minimize risk. In establishing the investment objectives of the Foundation, the finance committee of the Board has taken into account the time horizon available for investment, the nature of the Foundation's cash flows and liabilities, and other factors that impact the Foundation's risk tolerance.

Strategies Employed for Achieving Objectives

To satisfy its long-term objectives, the Foundation will ensure appropriate diversification to marketable equity securities. There shall be no Securities and Exchange Commission unregistered securities, private placement, venture capital, or direct investments in real or personal property. Approved investments include among others equity securities and fixed income securities.

Spending Policy

The Foundation has decided to appropriate funds on an annual basis for expenditure at the rate up to 4% of the fund's average fair market value over the most recent thirty-six-month period taking into consideration relevant economic, investment, and financial conditions. Net amounts available for release accumulated from previous years total \$483,771 and \$295,609 as of December 31, 2020 and 2019, and are recorded as net assets with donor restrictions until designated as research awards.

The National Hemophilia Foundation

Notes to Financial Statements
December 31, 2020 and 2019

13. Endowment Funds (continued)

From time to time, certain donor-restricted endowment funds may have fair values less than the amount required to be maintained by donors or by law (underwater endowments). The Foundation has interpreted UPMIFA to permit spending from underwater endowments in accordance with prudent measures required under law. At December 31, 2020 and 2019, there were no underwater endowments.

Changes in Donor-Restricted Endowment Net Assets

	2020	2019
Balance - beginning of year	\$ 1,795,609	\$ 1,601,942
Additions	-	2,426
Investment return	203,554	205,715
Spend rate appropriation	(15,392)	(14,474)
Balance - end of year	<u>\$ 1,983,771</u>	<u>\$ 1,795,609</u>

14. Subsequent Events

Paycheck Protection Program Loan

On March 30, 2021, the Organization received loan proceeds in the amount of \$1,541,013 under Second Draw provisions of the PPP as authorized by the Economic Aid to Hard-Hit Small Businesses, Nonprofits, and Venues Act (the "Economic Aid Act"). The Second Draw provisions of the Economic Aid Act provides for loans to qualifying entities for amounts up to 2.5 times their 2019 or 2020 average monthly payroll expenses. The Second Draw PPP loan bears an interest rate of 1% per annum. All or a portion of the Second Draw PPP loan principal and accrued interest are forgivable as long as the borrower uses the loan proceeds for eligible purposes, as described in the CARES Act as amended by the Economic Aid Act, over a period between eight to twenty-four weeks from the date the Second Draw PPP loan proceeds are received (the "Second Draw Covered Period").

The amount of loan forgiveness could be reduced if the borrower terminates employees or reduces salaries above a certain threshold during the Second Draw Covered Period and does not qualify for certain safe harbors. The unforgiven portion of the Second Draw PPP Loan, if any, is payable within five years from the date of the PPP loan with a deferral of payments of principal or interest until the amount of loan forgiveness is approved by the SBA. If the Foundation does not apply for forgiveness, payments begin approximately sixteen months after the loan date.

The National Hemophilia Foundation

Notes to Financial Statements
December 31, 2020 and 2019

14. Subsequent Events *(continued)*

COVID-19

The Foundation's operations and financial performance may continue to be affected by the COVID-19 virus. If the outbreak continues and conditions worsen, it may continue to adversely affect the Foundation's activities, financial conditions, results of operations, and cash flows. Economic uncertainty is related to the potential reduction and/or delays in contributions related to a decrease in discretionary income from potential donors. Management is unable to estimate the financial impact, if any, related to this matter. However, the Foundation has taken steps to maintain its financial liquidity and flexibility.

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The National Hemophilia Foundation

Supplementary Information
For the year ended December 31, 2020

The National Hemophilia Foundation
Central Ohio Chapter

Statement of Financial Position
December 31, 2020
(With summarized totals at December 31, 2019)

	2020			2019
	Without Donor Restrictions	With Donor Restrictions	Total	Total
ASSETS				
Cash and cash equivalents	\$ 263,028	\$ 13,390	\$ 276,418	\$ 113,477
Grants and other receivables	64,665	-	64,665	52,500
Prepaid expenses and other assets	<u>2,657</u>	<u>-</u>	<u>2,657</u>	<u>3,654</u>
Total Assets	<u>\$ 330,350</u>	<u>\$ 13,390</u>	<u>\$ 343,740</u>	<u>\$ 169,631</u>
LIABILITIES AND NET ASSETS				
Liabilities				
Deferred support and revenue	\$ -	-	\$ -	\$ 1,000
Intercompany payable	<u>14,129</u>	<u>-</u>	<u>14,129</u>	<u>9,461</u>
Total Liabilities	<u>14,129</u>	<u>-</u>	<u>14,129</u>	<u>10,461</u>
Net Assets				
Without Donor Restrictions				
Undesignated	311,221		311,221	155,170
Board-designated	<u>5,000</u>	<u>-</u>	<u>5,000</u>	<u>-</u>
Total Net Assets Without Donor Restrictions	316,221	-	316,221	155,170
With Donor Restrictions				
Restricted by purpose or time	<u>-</u>	<u>13,390</u>	<u>13,390</u>	<u>4,000</u>
Total Net Assets	<u>316,221</u>	<u>13,390</u>	<u>329,611</u>	<u>159,170</u>
	<u>\$ 330,350</u>	<u>\$ 13,390</u>	<u>\$ 343,740</u>	<u>\$ 169,631</u>

See Independent Auditors' Report

The National Hemophilia Foundation
Central Ohio Chapter

Statement of Activities
Year Ended December 31, 2020
(With summarized totals for the year ended December 31, 2019)

	2020			2019
	Without Donor Restrictions	With Donor Restrictions	Total	Total
SUPPORT AND REVENUE				
Special events revenue	\$ 34,177	\$ -	\$ 34,177	\$ 37,486
Contributions and grants	174,970	104,819	279,789	190,685
Revenues generated from chapters	8,250	-	8,250	5,875
Contributions from federal campaign	-	-	-	18
Educational/medical literature	26,134	-	26,134	15,446
Net assets released from restrictions	<u>95,429</u>	<u>(95,429)</u>	<u>-</u>	<u>-</u>
Total Support and Revenue	<u>338,960</u>	<u>9,390</u>	<u>348,350</u>	<u>249,510</u>
EXPENSES				
Program Services				
Health education and training	26,286	-	26,286	35,708
Community services	<u>115,282</u>	<u>-</u>	<u>115,282</u>	<u>53,810</u>
Total Program Services	<u>141,568</u>	<u>-</u>	<u>141,568</u>	<u>89,518</u>
Supporting Services				
Management and general	23,819	-	23,819	68,153
Fundraising	<u>12,522</u>	<u>-</u>	<u>12,522</u>	<u>23,919</u>
Total Supporting Services	<u>36,341</u>	<u>-</u>	<u>36,341</u>	<u>92,072</u>
Total Expenses	<u>177,909</u>	<u>-</u>	<u>177,909</u>	<u>181,590</u>
Change in Net Assets	161,051	9,390	170,441	67,920
NET ASSETS				
Beginning of year	<u>155,170</u>	<u>4,000</u>	<u>159,170</u>	<u>91,250</u>
End of year	<u>\$ 316,221</u>	<u>\$ 13,390</u>	<u>\$ 329,611</u>	<u>\$ 159,170</u>

See Independent Auditors' Report

The National Hemophila Foundation
Central Ohio Chapter

Statement of Functional Expenses
Year Ended December 31, 2020
(With summarized totals for the year ended December 31, 2019)

	2020						2019	
	Program Services			Supporting Services			Total Expenses	Total
	Health Education and Training	Community Services	Total Program Services	Management and General	Fundraising	Total Supporting Services		
Salaries	\$ 20,774	\$ 29,862	\$ 50,636	\$ 3,246	\$ 11,036	\$ 14,282	\$ 64,918	\$ 69,493
Employee benefits and payroll taxes	1,543	2,218	3,761	241	820	1,061	4,822	17,676
Pension expense	467	672	1,139	73	248	321	1,460	1,267
Total Salaries and Related Expenses	<u>22,784</u>	<u>32,752</u>	<u>55,536</u>	<u>3,560</u>	<u>12,104</u>	<u>15,664</u>	<u>71,200</u>	<u>88,436</u>
Supplies	-	1,124	1,124	2,880	84	2,964	4,088	4,528
Printing	-	7,455	7,455	32	161	193	7,648	5,639
Telephone	-	-	-	2,455	-	2,455	2,455	2,882
Occupancy	-	-	-	7,344	-	7,344	7,344	15,280
Insurance	-	-	-	-	-	-	-	-
Equipment rental and maintenance	-	1,980	1,980	2,693	-	2,693	4,673	3,010
Travel, conferences and conventions	3,338	4,354	7,692	1,308	49	1,357	9,049	40,571
Accounting and auditing	-	-	-	500	-	500	500	600
Consulting and professional fees	-	3,250	3,250	-	-	-	3,250	4,883
Membership dues	-	457	457	1,432	-	1,432	1,889	2,844
Awards and grants	-	63,202	63,202	500	-	500	63,702	9,761
Postage and shipping	164	708	872	260	124	384	1,256	1,663
Banking fees	-	-	-	855	-	855	855	1,326
Miscellaneous	-	-	-	-	-	-	-	167
Total Expenses	<u>\$ 26,286</u>	<u>\$ 115,282</u>	<u>\$ 141,568</u>	<u>\$ 23,819</u>	<u>\$ 12,522</u>	<u>\$ 36,341</u>	<u>\$ 177,909</u>	<u>\$ 181,590</u>

See Independent Auditors' Report

The National Hemophilia Foundation
Idaho Chapter

Statement of Financial Position
December 31, 2020
(With summarized totals at December 31, 2019)

	2020			2019
	Without Donor Restrictions	With Donor Restrictions	Total	Total
ASSETS				
Cash and cash equivalents	\$ 155,345	\$ 30,938	\$ 186,283	\$ 129,701
Grants and other receivables	6,200	-	6,200	2,570
Prepaid expenses and other assets	2,600	-	2,600	3,563
Security deposits	500	-	500	500
Total Assets	<u>\$ 164,645</u>	<u>\$ 30,938</u>	<u>\$ 195,583</u>	<u>\$ 136,334</u>
LIABILITY AND NET ASSETS				
Liability				
Intercompany payable	<u>\$ 16,880</u>	<u>\$ -</u>	<u>\$ 16,880</u>	<u>\$ 12,354</u>
Net Assets				
Without Donor Restrictions - undesignated	<u>147,765</u>	<u>-</u>	<u>147,765</u>	<u>119,980</u>
With Donor Restrictions - restricted by purpose or time	<u>-</u>	<u>30,938</u>	<u>30,938</u>	<u>4,000</u>
Total Net Assets	<u>147,765</u>	<u>30,938</u>	<u>178,703</u>	<u>123,980</u>
	<u>\$ 164,645</u>	<u>\$ 30,938</u>	<u>\$ 195,583</u>	<u>\$ 136,334</u>

See Independent Auditors' Report

The National Hemophilia Foundation
Idaho Chapter

Statement of Activities
Year Ended December 31, 2020
(With summarized totals for the year ended December 31, 2019)

	2020			2019
	Without Donor Restrictions	With Donor Restrictions	Total	Total
SUPPORT AND REVENUE				
Special events revenue	\$ 19,561	\$ -	\$ 19,561	\$ 42,117
Contributions and grants	140,743	32,169	172,912	103,199
Revenues generated from chapters	8,600	-	8,600	-
Educational/medical literature	16,000	-	16,000	19,700
Net assets released from restrictions	<u>5,231</u>	<u>(5,231)</u>	<u>-</u>	<u>-</u>
Total Support and Revenue	<u>190,135</u>	<u>26,938</u>	<u>217,073</u>	<u>165,016</u>
EXPENSES				
Program Services				
Health education and training	57,673	-	57,673	53,471
Community services	<u>52,505</u>	<u>-</u>	<u>52,505</u>	<u>38,379</u>
Total Program Services	110,178	-	110,178	91,850
Supporting Services				
Management and general	33,349	-	33,349	38,005
Fundraising	<u>18,823</u>	<u>-</u>	<u>18,823</u>	<u>28,118</u>
Total Supporting Services	<u>52,172</u>	<u>-</u>	<u>52,172</u>	<u>66,123</u>
Total Expenses	<u>162,350</u>	<u>-</u>	<u>162,350</u>	<u>157,973</u>
Change in net assets	27,785	26,938	54,723	7,043
NET ASSETS				
Beginning of year	<u>119,980</u>	<u>4,000</u>	<u>123,980</u>	<u>116,937</u>
End of year	<u>\$ 147,765</u>	<u>\$ 30,938</u>	<u>\$ 178,703</u>	<u>\$ 123,980</u>

See Independent Auditors' Report

The National Hemophilia Foundation
Idaho Chapter

Statement of Functional Expenses
Year Ended December 31, 2020
(With summarized totals for the year ended December 31, 2019)

	2020						2019	
	Program Services			Supporting Services			Total	Total
	Health Education and Training	Community Services	Total Program Services	Management and General	Fundraising	Total Supporting Services		
Salaries	\$ 41,416	\$ 29,116	\$ 70,532	\$ 7,245	\$ 14,380	\$ 21,625	\$ 92,157	\$ 55,171
Employee benefits and payroll taxes	3,639	2,535	6,174	623	1,267	1,890	8,064	5,300
Pension expense	1,029	486	1,515	39	388	427	1,942	3,279
Total Salaries and Related Expenses	46,084	32,137	78,221	7,907	16,035	23,942	102,163	63,750
Supplies	675	1,847	2,522	382	1,518	1,900	4,422	6,437
Printing	588	3,668	4,256	-	673	673	4,929	4,446
Telephone	-	-	-	3,840	-	3,840	3,840	3,243
Occupancy	-	-	-	8,363	-	8,363	8,363	8,360
Insurance	-	-	-	-	-	-	-	1,207
Equipment rental and maintenance	-	-	-	5,306	-	5,306	5,306	2,513
Travel, conferences and conventions	9,502	5,701	15,203	1,286	386	1,672	16,875	53,752
Accounting and auditing	-	-	-	675	-	675	675	675
Consulting and professional fees	-	2,750	2,750	368	-	368	3,118	3,976
Membership dues	-	300	300	1,459	-	1,459	1,759	2,221
Awards and grants	-	5,231	5,231	2,000	-	2,000	7,231	4,135
Postage and shipping	748	871	1,619	1,104	211	1,315	2,934	1,069
Banking fees	76	-	76	659	-	659	735	1,003
Miscellaneous	-	-	-	-	-	-	-	1,186
Total Expenses	\$ 57,673	\$ 52,505	\$ 110,178	\$ 33,349	\$ 18,823	\$ 52,172	\$ 162,350	\$ 157,973

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The National Hemophilia Foundation
Nevada Chapter

Statement of Financial Position
December 31, 2020
(With summarized totals at December 31, 2019)

	2020			2019
	Without Donor Restrictions	With Donor Restrictions	Total	Total
ASSETS				
Cash and cash equivalents	\$ 502,644	\$ 94,149	\$ 596,793	\$ 382,020
Grants and other receivables	70,455	-	70,455	125,734
Prepaid expenses and other assets	33,933	-	33,933	24,218
Security deposits	1,800	-	1,800	2,760
Total Assets	\$ 608,832	\$ 94,149	\$ 702,981	\$ 534,732
LIABILITIES AND NET ASSETS				
Liabilities				
Accounts payable	\$ -	\$ -	\$ -	\$ 1,364
Deferred support and revenue	-	-	-	469
Intercompany payable	83,425	-	83,425	49,107
Total Liabilities	83,425	-	83,425	50,940
COMMITMENTS				
Net Assets				
Without Donor Restrictions - undesignated	525,407	-	525,407	454,760
With Donor Restrictions - restricted by purpose or time	-	94,149	94,149	29,032
Total Net Assets	525,407	94,149	619,556	483,792
	\$ 608,832	\$ 94,149	\$ 702,981	\$ 534,732

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The National Hemophilia Foundation
Nevada Chapter

Statement of Activities
Year Ended December 31, 2020
(With summarized totals for the year ended December 31, 2019)

	2020			2019
	Without Donor Restrictions	With Donor Restrictions	Total	Total
SUPPORT AND REVENUE				
Special events revenue	\$ 117,314	\$ -	\$ 117,314	\$ 139,448
Contributions and grants	218,292	153,892	372,184	450,416
Revenues generated from chapters	16,250	-	16,250	10,000
Net investment income	-	-	-	79
Educational/medical literature	26,269	-	26,269	23,231
Other income	29	-	29	-
Net assets released from restrictions	88,775	(88,775)	-	-
Total Support and Revenue	<u>466,929</u>	<u>65,117</u>	<u>532,046</u>	<u>623,174</u>
EXPENSES				
Program Services				
Health education and training	75,649	-	75,649	149,317
Community services	183,844	-	183,844	215,304
Total Program Services	<u>259,493</u>	<u>-</u>	<u>259,493</u>	<u>364,621</u>
Supporting Services				
Management and general	53,052	-	53,052	59,145
Fundraising	83,736	-	83,736	128,575
Total Supporting Services	<u>136,788</u>	<u>-</u>	<u>136,788</u>	<u>187,720</u>
Total Expenses	<u>396,281</u>	<u>-</u>	<u>396,281</u>	<u>552,341</u>
Change in net assets	70,648	65,117	135,765	70,833
NET ASSETS				
Beginning of year	<u>454,759</u>	<u>29,032</u>	<u>483,791</u>	<u>412,958</u>
End of year	<u>\$ 525,407</u>	<u>\$ 94,149</u>	<u>\$ 619,556</u>	<u>\$ 483,791</u>

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The National Hemophilia Foundation
Nevada Chapter

Statement of Functional Expenses
Year Ended December 31, 2020
(With summarized totals for the year ended December 31, 2019)

	2020						2019	
	Program Services			Supporting Services			Total	Total
	Health Education and Training	Community Services	Total Program Services	Management and General	Fundraising	Total Supporting Services		
Salaries	\$ 42,056	\$ 68,427	\$ 110,483	\$ 6,407	\$ 45,599	\$ 52,006	\$ 162,489	\$ 150,177
Employee benefits and payroll taxes	19,501	32,679	52,180	3,093	19,792	22,885	75,065	69,008
Pension expense	1,888	2,725	4,613	267	1,068	1,335	5,948	3,767
Total Salaries and Related Expenses	<u>63,445</u>	<u>103,831</u>	<u>167,276</u>	<u>9,767</u>	<u>66,459</u>	<u>76,226</u>	<u>243,502</u>	<u>222,952</u>
Supplies	7,490	11,785	19,275	995	3,629	4,624	23,899	26,542
Printing	-	7,724	7,724	-	4,883	4,883	12,607	10,530
Telephone	-	-	-	4,779	-	4,779	4,779	4,098
Occupancy	-	-	-	16,757	-	16,757	16,757	11,738
Insurance	-	-	-	25	-	25	25	154
Equipment rental and maintenance	-	-	-	10,363	-	10,363	10,363	16,683
Travel, conferences and conventions	2,100	13,770	15,870	619	851	1,470	17,340	187,695
Accounting and auditing	-	-	-	1,100	-	1,100	1,100	1,000
Consulting and professional fees	500	19,050	19,550	1,200	5,850	7,050	26,600	32,384
Membership dues	-	1,325	1,325	3,308	-	3,308	4,633	5,931
Awards and grants	-	24,637	24,637	2,000	-	2,000	26,637	26,541
Postage and shipping	2,068	1,722	3,790	458	1,673	2,131	5,921	2,525
Employment recruiting	-	-	-	370	-	370	370	75
Banking fees	46	-	46	1,311	391	1,702	1,748	3,493
Total Expenses	<u>\$ 75,649</u>	<u>\$ 183,844</u>	<u>\$ 259,493</u>	<u>\$ 53,052</u>	<u>\$ 83,736</u>	<u>\$ 136,788</u>	<u>\$ 396,281</u>	<u>\$ 552,341</u>

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The National Hemophilia Foundation
Colorado Chapter

Statement of Financial Position
December 31, 2020
(With summarized totals at December 31, 2019)

	2020			2019
	Without Donor Restrictions	With Donor Restrictions	Total	Total
ASSETS				
Cash and cash equivalents	\$ 463,284	\$ 33,011	\$ 496,295	\$ 494,293
Grants and other receivables	174,025	-	174,025	79,225
Prepaid expenses and other assets	<u>16,270</u>	-	<u>16,270</u>	<u>16,273</u>
Total Assets	<u>\$ 653,579</u>	<u>\$ 33,011</u>	<u>\$ 686,590</u>	<u>\$ 589,791</u>
LIABILITIES AND NET ASSETS				
Liabilities				
Accounts payable	\$ -	\$ -	\$ -	\$ 3,729
Intercompany payable	<u>30,736</u>	-	<u>30,736</u>	<u>70,126</u>
Total Liabilities	<u>30,736</u>	-	<u>30,736</u>	<u>73,855</u>
Net Assets				
Without Donor Restrictions - undesignated	622,843	-	622,843	494,161
With Donor Restrictions - restricted by purpose or time	<u>-</u>	<u>33,011</u>	<u>33,011</u>	<u>21,775</u>
Total Net Assets	<u>622,843</u>	<u>33,011</u>	<u>655,854</u>	<u>515,936</u>
	<u>\$ 653,579</u>	<u>\$ 33,011</u>	<u>\$ 686,590</u>	<u>\$ 589,791</u>

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The National Hemophilia Foundation
Colorado Chapter

Statement of Activities
Year Ended December 31, 2020
(With summarized totals for the year ended December 31, 2019)

	2020			2019
	Without Donor Restrictions	With Donor Restrictions	Total	Total
SUPPORT AND REVENUE				
Special events revenue	\$ 44,940	\$ -	\$ 44,940	\$ 70,389
Contributions and grants	300,840	121,500	422,340	441,104
Revenues generated from chapters	12,750	-	12,750	8,625
Educational/medical literature	17,332	-	17,332	20,208
Net assets released from restrictions	<u>110,264</u>	<u>(110,264)</u>	<u>-</u>	<u>-</u>
Total Support and Revenue	<u>486,126</u>	<u>11,236</u>	<u>497,362</u>	<u>540,326</u>
EXPENSES				
Program Services				
Health education and training	110,151	-	110,151	173,477
Community services	<u>182,209</u>	<u>-</u>	<u>182,209</u>	<u>198,721</u>
Total Program Services	292,360	-	292,360	372,198
Supporting Services				
Management and general	55,496	-	55,496	53,267
Fundraising	<u>9,588</u>	<u>-</u>	<u>9,588</u>	<u>18,309</u>
Total Supporting Services	<u>65,084</u>	<u>-</u>	<u>65,084</u>	<u>71,576</u>
Total Expenses	<u>357,444</u>	<u>-</u>	<u>357,444</u>	<u>443,774</u>
Change in Net Assets	128,682	11,236	139,918	96,552
NET ASSETS				
Beginning of year	<u>494,161</u>	<u>21,775</u>	<u>515,936</u>	<u>419,384</u>
End of year	<u>\$ 622,843</u>	<u>\$ 33,011</u>	<u>\$ 655,854</u>	<u>\$ 515,936</u>

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The National Hemophilia Foundation
Colorado Chapter

Statement of Functional Expenses
Year Ended December 31, 2020
(With summarized totals for the year ended December 31, 2019)

	2020						2019	
	Program Services			Supporting Services			Total	Total
	Health Education and Training	Community Services	Total Program Services	Management and General	Fundraising	Total Supporting Services		
Salaries	\$ 57,602	\$ 80,145	\$ 137,747	\$ 10,036	\$ 2,295	\$ 12,331	\$ 150,078	\$ 83,897
Employee benefits and payroll taxes	13,233	22,141	35,374	1,727	568	2,295	37,669	23,955
Pension expense	451	732	1,183	42	20	62	1,245	-
Total Salaries and Related Expenses	<u>71,286</u>	<u>103,018</u>	<u>174,304</u>	<u>11,805</u>	<u>2,883</u>	<u>14,688</u>	<u>188,992</u>	<u>107,852</u>
Supplies	13,303	6,356	19,659	342	1,035	1,377	21,036	15,352
Printing	550	156	706	119	-	119	825	5,277
Telephone	-	289	289	5,092	-	5,092	5,381	5,226
Occupancy	-	-	-	21,218	-	21,218	21,218	21,194
Insurance	-	-	-	-	-	-	-	1,378
Equipment rental and maintenance	-	1,941	1,941	5,049	-	5,049	6,990	1,548
Travel, conferences and conventions	15,549	16,843	32,392	1,394	90	1,484	33,876	195,724
Accounting and auditing	-	-	-	1,375	-	1,375	1,375	1,375
Consulting and professional fees	4,525	28,800	33,325	-	5,500	5,500	38,825	60,712
Membership dues	2,000	1,000	3,000	5,053	-	5,053	8,053	7,625
Awards and grants	-	22,989	22,989	1,528	-	1,528	24,517	16,600
Postage and shipping	2,938	817	3,755	830	80	910	4,665	726
Banking fees	-	-	-	1,691	-	1,691	1,691	3,050
Miscellaneous	-	-	-	-	-	-	-	135
Total Expenses	<u>\$ 110,151</u>	<u>\$ 182,209</u>	<u>\$ 292,360</u>	<u>\$ 55,496</u>	<u>\$ 9,588</u>	<u>\$ 65,084</u>	<u>\$ 357,444</u>	<u>\$ 443,774</u>

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The National Hemophilia Foundation
Nebraska Chapter

Statement of Financial Position
December 31, 2020
(With summarized totals at December 31, 2019)

	2020			2019
	Without Donor Restrictions	With Donor Restrictions	Total	Total
ASSETS				
Cash and cash equivalents	\$ 281,970	\$ 4,687	\$ 286,657	\$ 317,786
Grants and other receivables	10,600	-	10,600	7,775
Prepaid expenses and other assets	1,657	-	1,657	564
Security deposits	599	-	599	599
Total Assets	<u>\$ 294,826</u>	<u>\$ 4,687</u>	<u>\$ 299,513</u>	<u>\$ 326,724</u>
LIABILITIES AND NET ASSETS				
Liabilities				
Accounts payable	\$ -	\$ -	\$ -	\$ 939
Intercompany payable	21,144	-	21,144	45,289
Total Liabilities	<u>21,144</u>	<u>-</u>	<u>21,144</u>	<u>46,228</u>
Net Assets				
Without Donor Restrictions - undesignated	273,682	-	273,682	274,001
With Donor Restrictions - restricted by purpose or time	<u>-</u>	<u>4,687</u>	<u>4,687</u>	<u>6,495</u>
Total Net Assets	<u>273,682</u>	<u>4,687</u>	<u>278,369</u>	<u>280,496</u>
	<u>\$ 294,826</u>	<u>\$ 4,687</u>	<u>\$ 299,513</u>	<u>\$ 326,724</u>

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The National Hemophilia Foundation
Nebraska Chapter

Statement of Activities
Year Ended December 31, 2020
(With summarized totals for the year ended December 31, 2019)

	2020			2019
	Without Donor Restrictions	With Donor Restrictions	Total	Total
SUPPORT AND REVENUE				
Special events revenue	\$ 32,180	\$ -	\$ 32,180	\$ 57,380
Contributions and grants	136,263	9,204	145,467	174,129
Contributions from federal campaign	7,220	-	7,220	3,290
Revenues generated from chapters	9,000	-	9,000	-
Investment income	59	-	59	172
Publication income	14,676	-	14,676	-
Educational/medical literature	-	-	-	11,067
Net assets released from restrictions	11,012	(11,012)	-	-
Total Support and Revenue	<u>210,410</u>	<u>(1,808)</u>	<u>208,602</u>	<u>246,038</u>
EXPENSES				
Program Services				
Health education and training	66,272	-	66,272	86,759
Community services	42,205	-	42,205	43,637
Total Program Services	<u>108,477</u>	<u>-</u>	<u>108,477</u>	<u>130,396</u>
Supporting Services				
Management and general	47,129	-	47,098	60,924
Fundraising	55,123	-	55,154	81,072
Total Supporting Services	<u>102,252</u>	<u>-</u>	<u>102,252</u>	<u>141,996</u>
Total Expenses	<u>210,729</u>	<u>-</u>	<u>210,729</u>	<u>272,392</u>
Change in Net Assets	(319)	(1,808)	(2,127)	(26,354)
NET ASSETS				
Beginning of year	<u>274,001</u>	<u>6,495</u>	<u>280,496</u>	<u>306,850</u>
End of year	<u>\$ 273,682</u>	<u>\$ 4,687</u>	<u>\$ 278,369</u>	<u>\$ 280,496</u>

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The National Hemophilia Foundation
Nebraska Chapter

Statement of Functional Expenses
Year Ended December 31, 2020
(With summarized totals for the year ended December 31, 2019)

	2020			2019				
	Program Services			Supporting Services				
	Health Education and Training	Community Services	Total Program Services	Management and General	Fundraising	Total Supporting Services	Total	Total
Salaries	\$ 36,322	\$ 21,685	\$ 58,007	\$ 17,674	\$ 33,876	\$ 51,550	\$ 109,557	\$ 108,502
Employee benefits and payroll taxes	20,911	12,440	33,351	10,021	18,557	28,578	61,929	61,382
Pension expense	2,218	1,286	3,504	948	1,264	2,212	5,716	3,891
Total Salaries and Related Expenses	59,451	35,411	94,862	28,643	53,697	82,340	177,202	173,775
Supplies	5,176	1,361	6,537	449	-	449	6,986	6,943
Printing	210	115	325	185	-	185	510	991
Telephone	-	-	-	3,555	-	3,555	3,555	3,497
Occupancy	-	-	-	7,302	-	7,302	7,302	7,194
Insurance	-	-	-	-	-	-	-	682
Equipment rental and maintenance	-	-	-	1,722	-	1,722	1,722	1,548
Travel, conferences and conventions	428	2,621	3,049	561	101	662	3,711	56,295
Accounting and auditing	-	-	-	775	-	775	775	775
Consulting and professional fees	-	-	-	525	18	543	543	11,380
Membership dues	470	175	645	530	-	530	1,175	2,205
Awards and grants	-	2,113	2,113	1,500	-	1,500	3,613	2,665
Postage and shipping	537	409	946	579	1,230	1,809	2,755	2,691
Banking fees	-	-	-	772	108	880	880	1,636
Miscellaneous	-	-	-	-	-	-	-	115
Total Expenses	\$ 66,272	\$ 42,205	\$ 108,477	\$ 47,098	\$ 55,154	\$ 102,252	\$ 210,729	\$ 272,392

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The National Hemophilia Foundation
West Virginia Chapter

Statement of Financial Position
December 31, 2020
(With summarized totals at December 31, 2019)

	2020			2019
	Without Donor Restrictions	With Donor Restrictions	Total	Total
ASSETS				
Cash and cash equivalents	\$ 146,786	\$ 119,399	\$ 266,185	\$ 86,830
Grants and other receivables	11,295	-	11,295	7,085
Prepaid expenses and other assets	11,338	-	11,338	3,515
Security deposits	-	-	-	-
Total Assets	\$ 169,419	\$ 119,399	\$ 288,818	\$ 97,430
LIABILITIES AND NET ASSETS				
Liabilities				
Deferred support and revenue	\$ 4,572	\$ -	\$ 4,572	\$ 2,000
Intercompany payable	14,143	-	14,143	28,902
Total Liabilities	18,715	-	18,715	30,902
Net Assets				
Without Donor Restrictions - undesignated	150,704	-	150,704	60,474
With Donor Restrictions - restricted by purpose or time	-	119,399	119,399	6,054
Total Net Assets	150,704	119,399	270,103	66,528
	\$ 169,419	\$ 119,399	\$ 288,818	\$ 97,430

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The National Hemophilia Foundation
West Virginia Chapter

Statement of Activities
Year Ended December 31, 2020
(With summarized totals for the year ended December 31, 2019)

	2020			2019
	Without Donor Restrictions	With Donor Restrictions	Total	Total
SUPPORT AND REVENUE				
Special events revenue	\$ 41,872	\$ -	\$ 41,872	\$ 28,778
Contributions and grants	171,373	115,789	287,162	69,607
Revenues generated from chapters	750	-	750	-
Contributions from federal campaign	195	-	195	280
Educational/medical literature	21,928	-	21,928	3,000
Net assets released from restrictions	2,444	(2,444)	-	-
Total Support and Revenue	<u>238,562</u>	<u>113,345</u>	<u>351,907</u>	<u>101,665</u>
EXPENSES				
Program Services				
Health education and training	29,185	-	29,185	36,333
Community services	<u>79,250</u>	-	<u>79,250</u>	<u>17,717</u>
Total Program Services	108,435	-	108,435	54,050
Supporting Services				
Management and general	19,485	-	19,485	29,434
Fundraising	<u>20,412</u>	-	<u>20,412</u>	<u>13,819</u>
Total Supporting Services	<u>39,897</u>	-	<u>39,897</u>	<u>43,253</u>
Total Expenses	<u>148,332</u>	-	<u>148,332</u>	<u>97,303</u>
Change in Net Assets	90,230	113,345	203,575	4,362
NET ASSETS				
Beginning of year	<u>60,474</u>	<u>6,054</u>	<u>66,528</u>	<u>62,166</u>
End of year	<u>\$ 150,704</u>	<u>\$ 119,399</u>	<u>\$ 270,103</u>	<u>\$ 66,528</u>

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The National Hemophilia Foundation
West Virginia Chapter

Statement of Functional Expenses
Year Ended December 31, 2020
(With summarized totals for the Year Ended December 31, 2019)

	2020						2019	
	Program Services			Supporting Services			Total	Total
	Health Education and Training	Community Services	Total Program Services	Management and General	Fundraising	Total Supporting Services		
Salaries	\$ 15,723	\$ 36,232	\$ 51,955	\$ 4,785	\$ 11,622	\$ 16,407	\$ 68,362	\$ 39,985
Employee benefits and payroll taxes	9,567	22,046	31,613	2,912	7,071	9,983	41,596	24,237
Pension expense	136	312	448	41	100	141	589	-
Total Salaries and Related Expenses	25,426	58,590	84,016	7,738	18,793	26,531	110,547	64,222
Supplies	560	5,367	5,927	1,691	302	1,993	7,920	2,377
Printing	353	146	499	329	686	1,015	1,514	220
Telephone	-	-	-	2,989	-	2,989	2,989	3,133
Occupancy	-	-	-	-	-	-	-	4,555
Insurance	-	-	-	-	-	-	-	-
Equipment rental and maintenance	-	-	-	1,650	-	1,650	1,650	2,052
Travel, conferences and conventions	2,053	10,494	12,547	1,292	204	1,496	14,043	14,970
Accounting and auditing	-	-	-	200	-	200	200	200
Consulting and professional fees	-	-	-	-	-	-	-	150
Legal fees	-	-	-	-	-	-	-	-
Membership dues	-	1,152	1,152	1,437	53	1,490	2,642	1,576
Awards and grants	-	2,444	2,444	1,000	-	1,000	3,444	2,776
Postage and shipping	793	1,057	1,850	222	374	596	2,446	217
Banking fees	-	-	-	937	-	937	937	855
Total Expenses	\$ 29,185	\$ 79,250	\$ 108,435	\$ 19,485	\$ 20,412	\$ 39,897	\$ 148,332	\$ 97,303

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The National Hemophilia Foundation
Hawaii Chapter

Statement of Financial Position
December 31, 2020
(With summarized totals at December 31, 2019)

	2020			2019
	Without Donor Restrictions	With Donor Restrictions	Total	Total
ASSETS				
Cash and cash equivalents	\$ 329,446	\$ 27,897	\$ 357,343	\$ 310,300
Grants and other receivables	12,000	-	12,000	22,765
Prepaid expenses and other assets	20,694	-	20,694	6,273
Total Assets	<u>\$ 362,140</u>	<u>\$ 27,897</u>	<u>\$ 390,037</u>	<u>\$ 339,338</u>
LIABILITIES AND NET ASSETS				
Liabilities				
Accounts payable	\$ 2,503	\$ -	\$ 2,503	\$ 134
Deferred support and revenue	6,750	-	6,750	3,375
Intercompany payable	8,162	-	8,162	34,864
Total Liabilities	<u>17,415</u>	<u>-</u>	<u>17,415</u>	<u>38,373</u>
Net Assets				
Without Donor Restrictions - undesignated	344,725	-	344,725	288,644
With Donor Restrictions				
Restricted by purpose or time	<u>-</u>	<u>27,897</u>	<u>27,897</u>	<u>12,321</u>
Total Net Assets	<u>344,725</u>	<u>27,897</u>	<u>372,622</u>	<u>300,965</u>
	<u>\$ 362,140</u>	<u>\$ 27,897</u>	<u>\$ 390,037</u>	<u>\$ 339,338</u>

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The National Hemophilia Foundation
Hawaii Chapter

Statement of Activities
Year Ended December 31, 2020
(With summarized totals for the year ended December 31, 2019)

	2020			2019
	Without Donor Restrictions	With Donor Restrictions	Total	Total
SUPPORT AND REVENUE				
Special events revenue	\$ 47,877	\$ -	\$ 47,877	\$ 84,704
Contributions and grants	158,266	38,429	196,695	234,014
Revenues generated from chapters	16,600	-	16,600	14,750
Educational/medical literature	18,125	-	18,125	10,643
Net assets released from restrictions	<u>22,853</u>	<u>(22,853)</u>	<u>-</u>	<u>-</u>
Total Support and Revenue	<u>263,721</u>	<u>15,576</u>	<u>279,297</u>	<u>344,111</u>
EXPENSES				
Program Services				
Health education and training	56,732	-	56,732	81,550
Community services	<u>90,129</u>	<u>-</u>	<u>90,129</u>	<u>58,456</u>
Total Program Services	146,861	-	146,861	140,006
Supporting Services				
Management and general	33,765	-	33,765	35,189
Fundraising	<u>27,014</u>	<u>-</u>	<u>27,014</u>	<u>41,666</u>
Total Supporting Services	<u>60,779</u>	<u>-</u>	<u>60,779</u>	<u>76,855</u>
Total Expenses	<u>207,640</u>	<u>-</u>	<u>207,640</u>	<u>216,861</u>
Change in Net Assets	56,081	15,576	71,657	127,250
NET ASSETS				
Beginning of year	<u>288,644</u>	<u>12,321</u>	<u>300,965</u>	<u>173,715</u>
End of year	<u>\$ 344,725</u>	<u>\$ 27,897</u>	<u>\$ 372,622</u>	<u>\$ 300,965</u>

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The National Hemophilia Foundation
Hawaii Chapter

Statement of Functional Expenses
Year Ended December 31, 2020
(With summarized totals for the Year Ended December 31, 2019)

	2020						2019	
	Program Services			Supporting Services			Total	Total
	Health Education and Training	Community Services	Total Program Services	Management and General	Fundraising	Total Supporting Services		
Salaries	\$ 32,251	\$ 39,343	\$ 71,594	\$ 7,742	\$ 15,638	\$ 23,380	\$ 94,974	\$ 51,490
Employee benefits and payroll taxes	16,739	20,749	37,488	4,104	7,327	11,431	48,919	23,719
Pension expense	1,186	1,525	2,711	305	373	678	3,389	910
Total Salaries and Related Expenses	<u>50,176</u>	<u>61,617</u>	<u>111,793</u>	<u>12,151</u>	<u>23,338</u>	<u>35,489</u>	<u>147,282</u>	<u>76,119</u>
Supplies	281	4,261	4,542	1,283	113	1,396	5,938	8,853
Printing	5	435	440	3,448	446	3,894	4,334	13,708
Telephone	-	-	-	2,273	-	2,273	2,273	10,269
Insurance	-	-	-	-	-	-	-	-
Equipment rental and maintenance	-	1,980	1,980	1,809	-	1,809	3,789	3,834
Travel, conferences and conventions	4,928	19,083	24,011	2,478	2,661	5,139	29,150	96,406
Accounting and auditing	-	-	-	3,875	-	3,875	3,875	875
Consulting and professional fees	-	-	-	-	-	-	-	180
Membership dues	-	350	350	3,250	-	3,250	3,600	1,740
Awards and grants	-	1,853	1,853	1,000	-	1,000	2,853	750
Postage and shipping	1,308	550	1,858	707	456	1,163	3,021	1,924
Banking fees	34	-	34	1,491	-	1,491	1,525	2,068
Miscellaneous	-	-	-	-	-	-	-	135
Total Expenses	<u>\$ 56,732</u>	<u>\$ 90,129</u>	<u>\$ 146,861</u>	<u>\$ 33,765</u>	<u>\$ 27,014</u>	<u>\$ 60,779</u>	<u>\$ 207,640</u>	<u>\$ 216,861</u>

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Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With Government Auditing Standards

Independent Auditors' Report

**To the Board of Directors of
The National Hemophilia Foundation**

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of The National Hemophilia Foundation, (the "Foundation"), which comprise the statement of financial position as of December 31, 2020, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated August 11, 2021.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Foundation's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control. Accordingly, we do not express an opinion on the effectiveness of the Foundation's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

**To the Board of Directors of
The National Hemophilia Foundation**
(continued)

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Foundation's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

PKF O'Connor Davies, LLP

August 11, 2021