



AUDITED  
FINANCIAL STATEMENTS

DECEMBER 31, 2018 AND 2017

# **PLATELET SUPPORT DISORDER ASSOCIATION**

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**INDEPENDENT AUDITOR'S REPORT**

TO THE BOARD OF DIRECTORS  
PLATELET DISORDER SUPPORT ASSOCIATION

We have audited the accompanying financial statements of the Platelet Disorder Support Association (a nonprofit organization), which comprise the statement of financial position as of December 31, 2018, 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.

***Auditor's 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

***Opinion***

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Platelet Disorder Support Association as of December 31, 2018 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.

***Report on Summarized Comparative Information***

We previously audited Platelet Support Disorder Association's 2017 financial statements, and our report dated June 6, 2018, expressed an unmodified opinion on those audited financial statements. In our opinion, the summarized comparative presented herein as of and for the year ended December 31, 2017 is consistent, in all material respects, with the audited financial statements from which it is derived.

Cleveland, Ohio  
May 2, 2019

  
Certified Public Accountants



**PLATELET DISORDER SUPPORT ASSOCIATION**

STATEMENTS OF FINANCIAL POSITION

DECEMBER 31, 2018 AND 2017

	WITHOUT DONOR RESTRICTIONS	WITH DONOR RESTRICTIONS	2018	2017
<b>ASSETS</b>				
<b>CURRENT ASSETS</b>				
Cash & Cash Equivalents	\$ 982,522	\$ 333,515	\$ 1,316,037	\$ 701,103
Investments	247,830	-	247,830	251,612
Grant Receivable	-	-	-	23,611
Accounts Receivable	73,128	-	73,128	84,962
Prepaid Expenses	1,811	-	1,811	1,811
	<u>1,305,291</u>	<u>333,515</u>	<u>1,638,806</u>	<u>1,063,099</u>
<b>FIXED ASSETS</b>				
Furniture	28,371	-	28,371	28,371
Software	25,227	-	25,227	25,227
Computer Equipment	5,364	-	5,364	5,364
	<u>58,962</u>	<u>-</u>	<u>58,962</u>	<u>58,962</u>
Less Accumulated Depreciation	<u>(52,420)</u>	<u>-</u>	<u>(52,420)</u>	<u>(46,375)</u>
	6,542	-	6,542	12,587
<b>OTHER ASSETS</b>				
Investments	270,000	-	270,000	270,000
Deposits	27,992	-	27,992	31,242
	<u>297,992</u>	<u>-</u>	<u>297,992</u>	<u>301,242</u>
	<u>\$ 1,609,825</u>	<u>\$ 333,515</u>	<u>\$ 1,943,340</u>	<u>\$ 1,376,928</u>
<b>LIABILITIES AND NET ASSETS</b>				
<b>CURRENT LIABILITIES</b>				
Accounts Payable	\$ 17,196	\$ -	\$ 17,196	\$ 21,529
Accrued Research Awards	40,000	-	40,000	-
Accrued Compensation-Related	54,415	-	54,415	49,838
Deferred Conference Revenue	110,000	-	110,000	-
	<u>221,611</u>	<u>-</u>	<u>221,611</u>	<u>71,367</u>
<b>NET ASSETS</b>				
Without Donor Restrictions:				
Board-Designated for Research	156,566		156,566	87,078
Board-Designated - Contingency	270,000		270,000	270,000
Operating	961,648	-	961,648	753,171
	<u>1,388,214</u>	<u>-</u>	<u>1,388,214</u>	<u>1,110,249</u>
With Donor Restrictions	-	333,515	333,515	195,312
Total Net Assets	<u>1,388,214</u>	<u>333,515</u>	<u>1,721,729</u>	<u>1,305,561</u>
Total Liabilities & Net Assets	<u>\$ 1,609,825</u>	<u>\$ 333,515</u>	<u>\$ 1,943,340</u>	<u>\$ 1,376,928</u>

**PLATELET DISORDER SUPPORT ASSOCIATION**

STATEMENT OF ACTIVITIES

YEAR ENDED DECEMBER 31, 2018

	WITHOUT DONOR RESTRICTIONS	WITH DONOR RESTRICTIONS	TOTAL
PUBLIC SUPPORT & REVENUE			
Foundation Grants	\$ 206,176	\$ 248,000	\$ 454,176
Conference	316,800	-	316,800
Contributions - General	161,020	85,286	246,306
Corporate Sponsorship	162,000	-	162,000
Contributions - Membership	120,918	-	120,918
Merchandise Sales	20,373	-	20,373
Other Revenue	14,699	-	14,699
Investment Income	5,504	-	5,504
Net Assets Released from Restrictions	195,083	(195,083)	-
TOTAL PUBLIC SUPPORT AND REVENUE	1,202,573	138,203	1,340,776
EXPENSES			
Programs	788,828	-	788,828
General and Administrative	91,309	-	91,309
Fundraising	44,471	-	44,471
TOTAL EXPENSES	924,608	-	924,608
CHANGE IN NET ASSETS	277,965	138,203	416,168
NET ASSETS - Beginning of Year	1,110,249	195,312	1,305,561
NET ASSETS - End of Year	\$ 1,388,214	\$ 333,515	\$ 1,721,729

**PLATELET DISORDER SUPPORT ASSOCIATION**

STATEMENT OF ACTIVITIES

YEAR ENDED DECEMBER 31, 2017

	WITHOUT DONOR RESTRICTIONS	WITH DONOR RESTRICTIONS	TOTAL
PUBLIC SUPPORT & REVENUE			
Foundation Grants	\$ 249,716	\$ 90,000	\$ 339,716
Conference	186,322	-	186,322
Contributions - General	135,786	37,152	172,938
Corporate Sponsorship	168,293	-	168,293
Contributions - Membership	131,221	-	131,221
Merchandise Sales	9,295	-	9,295
Investment Income	5,946	-	5,946
Other Revenue	2,566	-	2,566
Net Assets Released from Restrictions	178,588	(178,588)	-
TOTAL PUBLIC SUPPORT AND REVENUE	1,067,733	(51,436)	1,016,297
EXPENSES			
Programs	712,075	-	712,075
General and Administrative	86,915	-	86,915
Fundraising	56,562	-	56,562
TOTAL EXPENSES	855,552	-	855,552
CHANGE IN NET ASSETS	212,181	(51,436)	160,745
NET ASSETS - Beginning of Year	898,068	246,748	1,144,816
NET ASSETS - End of Year	\$ 1,110,249	\$ 195,312	\$ 1,305,561

**PLATELET DISORDER SUPPORT ASSOCIATION**

## STATEMENT OF FUNCTIONAL EXPENSES

YEAR ENDED DECEMBER 31, 2018

	PROGRAMS	GENERAL AND ADMINISTRATIVE	FUNDRAISING	TOTAL
Compensation	\$ 372,470	\$ 57,912	\$ 27,465	\$ 457,847
Conference	142,703	-	-	142,703
Professional Fees	50,548	9,523	5,982	66,053
Research	53,250	-	-	53,250
Travel and Entertainment	37,835	546	176	38,557
Office Rent	20,327	1,093	437	21,857
Printing	19,784	1,578	415	21,777
ASH Breakfast	21,686	-	-	21,686
Event Costs	6,947	6,946	-	13,893
Software	8,163	2,721	-	10,884
Exhibit Expenses	9,049	-	-	9,049
Bank and Finance Charges	1,468	342	6,509	8,319
Postage and Delivery	2,103	4,220	1,693	8,016
Cost of Merchandise Sold	7,179	-	-	7,179
Depreciation	6,045	-	-	6,045
Telephone	4,726	749	289	5,764
Office Supplies and Maintenance	3,833	608	233	4,674
Internet and IT	4,104	-	-	4,104
Insurance	2,087	1,358	-	3,445
Canadian/Australian Regional Meeting	3,409	-	-	3,409
Utilities	2,764	438	169	3,371
Equipment Rental	2,613	414	160	3,187
State Registration Fees	943	943	943	2,829
Scholarship	2,750	-	-	2,750
Payroll Processing	-	1,918	-	1,918
Miscellaneous	1,442	-	-	1,442
Dues and Subscriptions	600	-	-	600
Total Expenses	<u>\$ 788,828</u>	<u>\$ 91,309</u>	<u>\$ 44,471</u>	<u>\$ 924,608</u>

**PLATELET DISORDER SUPPORT ASSOCIATION**

## STATEMENT OF FUNCTIONAL EXPENSES

YEAR ENDED DECEMBER 31, 2017

	PROGRAMS	GENERAL AND ADMINISTRATIVE	FUNDRAISING	TOTAL
Compensation	\$ 406,138	\$ 56,118	\$ 25,146	\$ 487,402
Conference	95,043	-	-	95,043
Professional Fees	36,134	7,900	6,392	50,426
Research	43,521	-	-	43,521
Travel and Entertainment	26,399	253	560	27,212
Printing	12,825	4,379	4,634	21,838
Office Rent	19,736	1,030	455	21,221
Event Costs	-	6,289	6,288	12,577
Software	9,062	-	3,020	12,082
Postage and Delivery	5,341	4,028	1,692	11,061
ASH Breakfast	10,612	-	-	10,612
Bank and Finance Charges	751	54	5,891	6,696
Depreciation	6,305	-	-	6,305
Telephone	5,057	760	313	6,130
Office Supplies and Maintenance	5,897	886	365	7,148
Exhibit Expenses	5,313	-	-	5,313
State Registration Fees	1,491	1,491	1,491	4,473
Cost of Merchandise Sold	4,059	-	-	4,059
Canadian/Australian Regional Meeting	3,771	-	-	3,771
Equipment Rental	2,869	396	178	3,443
Miscellaneous	3,164	-	-	3,164
Insurance	1,607	1,379	-	2,986
Scholarship	2,850	-	-	2,850
Utilities	2,214	306	137	2,657
Payroll Processing	-	1,646	-	1,646
Internet and IT	1,566	-	-	1,566
Dues and Subscriptions	250	-	-	250
Advocacy	100	-	-	100
Total Expenses	<u>\$ 712,075</u>	<u>\$ 86,915</u>	<u>\$ 56,562</u>	<u>\$ 855,552</u>



**PLATELET DISORDER SUPPORT ASSOCIATION**

STATEMENTS OF CASH FLOWS

YEARS ENDED DECEMBER 31, 2018 AND 2017

	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in Net Assets	\$ 416,168	\$ 160,745
Adjustments to Reconcile Change in Net Assets to Cash Provided by Operating Activities:		
Depreciation	6,045	6,305
Changes in Operating Assets and Liabilities which Provided (Used) Cash:		
Receivables	35,445	(67,371)
Prepaid Expenses	-	(1,511)
Deposits	3,250	(9,500)
Accounts Payable	(4,333)	10,060
Accrued Research Awards	40,000	-
Deferred Revenue	110,000	5,208
Accrued Compensation-Related	4,577	(2,520)
Total Adjustments	<u>194,984</u>	<u>(59,329)</u>
Cash Provided by Operating Activities	611,152	101,416
CASH FLOWS FROM INVESTING ACTIVITIES:		
Sale (Purchase) of Investments	<u>3,782</u>	<u>(4,450)</u>
Cash Provided by (Used by) Investing Activities	<u>3,782</u>	<u>(4,450)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	614,934	96,966
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>701,103</u>	<u>604,137</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 1,316,037</u>	<u>\$ 701,103</u>

## **PLATELET DISORDER SUPPORT ASSOCIATION**

### NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2018 AND 2017

#### **1. NATURE OF OPERATIONS AND MISSION STATEMENT**

Platelet Disorder Support Association (PDSA) is a non-profit organization incorporated in the State of New Jersey in 1998 and is located in Cleveland, Ohio. The primary purpose of PDSA is to disseminate timely and accurate information about Immune Thrombocytopenic Purpura (ITP) and other platelet disorders, to encourage and foster pertinent research, and to provide means for patients and their relatives to share experiences, support and improve their medical care.

PDSA's mission is to enhance the lives of people with immune thrombocytopenia (ITP) and other platelet disorders through education, advocacy, research and support.

PDSA's web site address is [www.pdsa.org](http://www.pdsa.org).

#### **2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

##### BASIS OF PRESENTATION

The financial statements of PDSA have been prepared on the accrual basis in accordance with accounting principles generally accepted in the United States of America. The financial statements are presented in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 958 dated August 2016, and the provisions of the American Institute of Certified Public Accountants (AICPA) "Audit and Accounting Guide for Not-For-Profit Organizations" (the "Guide"). (ASC) 958-205 was effective January 1, 2018.

Under provisions of the Guide, net assets and revenues, and gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, the net assets of PDSA and changes therein are classified as follows:

Net assets without donor restrictions: Net assets are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of PDSA. PDSA's board may designate assets without restrictions for specific operational purposes from time to time.

Net assets with donor restrictions: Net assets subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of PDSA or by the passage of time. Other donor restrictions are perpetual in nature, where by the donor has stipulated the funds be maintained in perpetuity.

##### MEASURE OF OPERATIONS

The statements of activities report all changes in net assets, including changes in net assets from operating and non-operating activities. Operating activities consist of those items attributable to PDSA's ongoing activities. Non-operating activities are limited to resources that generate return from investments, endowment contributions, financing costs, and other activities considered to be of a more unusual or nonrecurring nature.

##### CONSOLIDATION

In January 2017, PDSA formed a 100%-owned Canadian subsidiary in Canada to facilitate grant agreements with Canadian funders. The subsidiary has no bank account and has not conducted any financial transactions from its inception. Because of the immaterial nature of the subsidiary, PDSA has elected to continue to present its financial statements as a single entity.

##### RECLASSIFICATIONS

Certain amounts for the year ended December 31, 2017 have been reclassified to reflect comparability with the December 31, 2018 presentation.

## **PLATELET DISORDER SUPPORT ASSOCIATION**

### NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2018 AND 2017

#### CASH AND CASH EQUIVALENTS

Cash and cash equivalents consist primarily of demand deposits and money market accounts in federally insured and privately insured accounts. At December 31, 2018, PDSA's cash balances exceeded federally insured limits by approximately \$790,000. PDSA maintains its cash with high quality financial institutions which it believes limit these risks.

PDSA considers all highly liquid investments with maturities of three months or less, when purchased, to be cash equivalents.

#### FAIR VALUE MEASUREMENTS

Fair value is defined as the price that would be received to sell an asset in the principal or most advantageous market for the asset in an orderly transaction between market participants on the measurement date. Fair value should be based on the assumptions market participants would use when pricing an asset. US GAAP establishes a fair value hierarchy that prioritizes investments based on those assumptions. The fair value hierarchy gives the highest priority to quoted prices in active markets (observable inputs) and the lowest priority to an entity's assumptions (unobservable inputs). PDSA groups assets at fair value in three levels, based on the markets in which the assets and liabilities are traded and the reliability of the assumptions used to determine fair value. These levels are:

- |         |  |
|---------|--|
| Level 1 | Unadjusted quoted market prices for identical assets or liabilities in active markets as of the measurement date.  |
| Level 2 | Other observable inputs, either directly or indirectly, including: <ul style="list-style-type: none"> <li>• Quoted prices for similar assets/liabilities in active markets;</li> <li>• Quoted prices for identical or similar assets in non-active markets;</li> <li>• Inputs other than quoted prices that are observable for the asset/liability; and,</li> <li>• Inputs that are derived principally from or corroborated by other observable market data.</li> </ul> |
| Level 3 | Unobservable inputs that cannot be corroborated by observable market data.   |

#### ACCOUNTS RECEIVABLE

Accounts receivable are stated at the amount management expects to collect from outstanding balances. Management provides for probable collectible amounts through a provision for bad debt expense based on its assessment of the current status of individual receivables. Balances that are still outstanding after management has used reasonable collection efforts are written off through a charge to the allowance for doubtful accounts. The allowance for doubtful accounts at December 31, 2018 and 2017 was \$-0-.

#### PROPERTY AND EQUIPMENT

Property and equipment are stated at cost or at their estimated fair value at date of donation. Depreciation is provided using the straight-line method over the estimated useful lives of the assets.

Additions and betterments of \$1,000 or more are capitalized, while maintenance and repairs that do not improve or extend the useful lives of the respective assets are expensed currently.

#### USE OF ESTIMATES

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

#### CONCENTRATION

For the years ending December 31, 2018 and 2017, one donor accounted for 28% and 21% of PDSA's total revenue, respectively.

## PLATELET DISORDER SUPPORT ASSOCIATION

### NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2018 AND 2017

#### CONTRIBUTION REVENUE

Contributions received are recorded as net assets without donor restrictions or net assets with donor restrictions, depending on the existence and/or nature of any donor-imposed restrictions. Contributions that are restricted by the donor are reported as an increase in net assets without donor restrictions if the restriction expires in the reporting period in which the contribution is recognized. All other donor restricted contributions are reported as an increase in net assets with donor restrictions, depending on the nature of restriction. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions. Donor-restricted contributions whose restrictions are met in the same reporting period are reported as net assets without donor restriction support.

Contributed property and equipment are recorded at fair value at the date of donation. Contributions with donor-imposed stipulations regarding how long the contributed assets must be used are recorded as net assets with donor restrictions; otherwise, the contributions are recorded as net assets without donor restrictions.

#### CONTRIBUTED SERVICES AND MATERIAL

Contributed goods and services are reflected as both contribution revenue and expenses if they meet the criteria defined in accordance with GAAP, "Accounting for Contributions," in the accompanying statement of activities at their estimated fair value at date of receipt. The contributions of services are recognized if (a) the services received create or enhance non-financial assets or (b) require specialized skills that are provided by individuals possessing those assets and would typically need to be purchased if not provided.

#### FUNCTIONAL EXPENSES

The costs of providing program and other activities have been summarized on a functional basis in the statements of functional expenses. Accordingly, certain costs have been allocated among services and supporting services benefitted. Such allocations are determined by management on an equitable basis.

The expenses that are allocated include the following:

Compensation	Time and Effort
Professional Fees	Direct
Travel and Entertainment	Direct
Printing	Direct
Office Rent	Time and Effort
Event Costs	Direct
Software	Direct
Postage and Delivery	Direct
Bank and Finance Charges	Direct
Telephone	Time and Effort
Office Supplies and Maintenance	Time and Effort
State Registration Fees	Time and Effort
Equipment Rental	Time and Effort
Insurance	D&O is G&A
Utilities	Time and Effort

#### INCOME TAX STATUS

PDSA is incorporated as a not-for-profit that is exempt from federal income taxes under Internal Revenue Code Section 501(c)(3) and is not considered a private foundation under Section 509(a)(1). PDSA currently has no unrelated business income. Accordingly, no provision for income taxes has been recorded.

PDSA's policy is to record a liability for any tax position taken that is beneficial to the PDSA, including penalties and interest, when it is more likely than not the position taken will be overturned by a taxing authority upon examination. Management believes there are no such positions as of December 31, 2018 and, accordingly, no liability has been accrued.

## PLATELET DISORDER SUPPORT ASSOCIATION

### NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2018 AND 2017

#### RECENT ACCOUNTING PRONOUNCEMENTS

On August 18, 2016, FASB issued ASU 2016-14, Not-for-Profit Entities (Topic 958) – *Presentation of Financial Statements of Not-for-Profit Entities*. The update addresses the complexity and understandability of net asset classification, deficiencies in information about liquidity and availability of resources, and the lack of consistency in the type of information provided about expenses and investment return. PDSA has adjusted the presentation of these statements accordingly. The ASU has been applied retrospectively to all periods presented.

In May 2014, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2014-09, *Revenue from Contracts with Customers*, which outlines a single comprehensive model for entities to use in accounting for revenue arising from contracts with customers and supersedes most current revenue recognition guidance, including industry-specific guidance, and requires significantly expanded disclosures about revenue recognition. The core principle of the revenue model is that an entity recognizes revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. This ASU, as deferred one year by ASU No. 2016-04, is effective for annual reporting periods beginning after December 15, 2018. The Organization is currently evaluating the impact on the financial statements and the options of adopting using either a full retrospective or a modified approach.

In February 2016, the FASB issued ASU 2016-02, *Leases*. This ASU requires lessees to recognize assets and liabilities on the balance sheet for leases with lease terms greater than twelve months. The recognition, measurement and presentation of expenses and cash flows arising from a lease by a lessee primarily will depend on its classification as a finance or operating lease. This amends current guidance that requires only capital leases to be recognized on the lessee balance sheet. ASU 2016-02 will also require additional disclosures on the amount, timing and uncertainty of cash flows arising from leases. The guidance is effective for the Organization for reporting periods beginning after December 15, 2019 with early adoption permitted. The Organization is currently evaluating the impact that ASU 2016-02 will have on its financial statements and will adopt the provisions upon the effective date.

#### SUBSEQUENT EVENTS

PDSA has evaluated its subsequent events for potential recognition and/or disclosure in the December 31, 2018 financial statements through May 2, 2019, the date that the financial statements were available to be issued.

### **3. BOARD-DESIGNATED NET ASSETS**

At its discretion, the Board redirects operating net assets to the "Research Fund" to support initiatives that lead to better outcomes for those affected by ITP. In 2018 and 2017, the Board approved a contribution to the Fund in the amount of \$69,488 and \$53,042, respectively. PDSA's research fund will provide grants to fund research that furthers the understanding of the pathogenesis, diagnosis and management of primary ITP.

In January 2008, the Board approved a "Contingency Fund" to create asset balances to allow for shortfalls from economic fluctuations, single or multi-year project opportunities, or capital expenditures. All withdrawals from the account require Board approval. Interest, gains and earnings from investments accrue to operations. All investment fees/expenses and fund-related investment losses, to the extent of cumulative board-designations, are borne by operating assets. There were no contributions by the Board to the Contingency Fund in 2018 and 2017.

### **4. COMMITMENTS**

PDSA operates at its office in Cleveland, Ohio. Lease terms call for monthly rent of \$1,830 through March 31, 2021. PDSA also leases certain office equipment through March 2020. Rent expense amounted to approximately \$25,000 for 2018 and \$23,000 for 2017. Minimum annual lease payments are as follows:

2019	\$	21,960
2020		21,960
2021		5,490
	\$	<u>49,410</u>

**PLATELET DISORDER SUPPORT ASSOCIATION**

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2018 AND 2017

**5. NET ASSETS**

At December 31 net assets with donor restrictions were as follows:

	2018			
	BEGINNING NET ASSETS	CONTRIBUTIONS	NET ASSETS RELEASED FROM RESTRICTION	ENDING NET ASSETS
History Study Registry	\$ -	\$ 30,000	\$ (10,000)	\$ 20,000
ITP Booklet	10,000	-	(10,000)	-
ITP Hotline	-	30,000	(23,125)	6,875
Research	139,479	85,286	(40,000)	184,765
Walk/Run	13,333	65,000	(48,958)	29,375
Web, Video and Newsletter	32,500	123,000	(63,000)	92,500
	<u>\$ 195,312</u>	<u>\$ 333,286</u>	<u>\$ (195,083)</u>	<u>\$ 333,515</u>

  

	2017			
	BEGINNING NET ASSETS	CONTRIBUTIONS	NET ASSETS RELEASED FROM RESTRICTION	ENDING NET ASSETS
Educational Materials Translation	\$ 12,000	\$ -	\$ (12,000)	\$ -
ITP Booklet	26,400	10,000	(26,400)	10,000
ITP Hotline	30,000	-	(30,000)	-
Peer Communications	5,000	-	(5,000)	-
Research	145,848	37,152	(43,521)	139,479
Walk/Run	-	20,000	(6,667)	13,333
Web, Video and Newsletter	27,500	60,000	(55,000)	32,500
	<u>\$ 246,748</u>	<u>\$ 127,152</u>	<u>\$ (178,588)</u>	<u>\$ 195,312</u>

**5. AVAILABILITY AND LIQUIDITY**

The following represents PDSA's financial assets at December 31:

	2018	2017
Financial Assets at Year-End:		
Cash & Cash Equivalents	\$ 1,316,037	\$ 701,103
Investments	247,830	251,612
Receivables	73,128	108,573
	<u>1,636,995</u>	<u>1,061,288</u>
Total Financial Assets	1,636,995	1,061,288
Less Amounts not Available to be Used Within One Year:		
Net Assets with Donor Restrictions - Cash	(333,515)	(195,312)
Designated by the Board for Research Grants	(156,566)	(87,078)
Designated by the Board for Operating Reserve	(270,000)	(270,000)
	<u>(760,081)</u>	<u>(552,390)</u>
Financial Assets Available to meet General Expenditures Over the Next Twelve Months	<u>\$ 876,914</u>	<u>\$ 508,898</u>

## PLATELET DISORDER SUPPORT ASSOCIATION

### NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2018 AND 2017

PDSA is substantially supported by restricted grants. Because a grantor's restriction requires resources to be used in a particular manner or in a future period, PDSA must maintain sufficient resources to meet those responsibilities to its donors. Thus, financial assets may not be available for general expenditure within one year. As part of PDSA's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. In addition, PDSA invests its cash in excess of daily requirements in interest-bearing money market funds. Additionally, there is a fund established by the governing board that may be drawn upon the event of financial distress or an immediate liquidity need resulting from events outside the typical life cycle of converting financial assets to cash or settling financial liabilities. The balance in this fund was \$270,000 as of December 31, 2018.

#### 6. DESCRIPTION OF PROGRAM SERVICES

PDSA's major programs and services are as follows:

##### Patient Education

We provide on-line and printed information that enhances the knowledge of the disease, treatments, and wellness practices. We investigate and report the most recent research findings and treatment recommendations via our website, three print publications, monthly e-newsletter, social media channels, and 29 educational booklets printed in multiple languages.

##### Support Services

Our services promote patient-to-patient, patient-to-physician, and patient-to-medical provider communication. We encourage patient involvement in treatment and life-style decisions. PDSA has 43 local support groups including the US, Canada, and New Zealand, and 2 groups via video conference, an annual patient/caregiver meeting, ITP Poke-R-Club for children with ITP, college scholarship program for teens and young adults with ITP, and a patient hotline.

##### Public Education

Through contacts with the media and the publication of educational materials, we strive to increase the amount of information presented and available about ITP and other platelet disorders. Our annual national walk/run unites patients and communities and raises public awareness. PDSA received the designation for National ITP Awareness Month<sup>SM</sup> in 2010. Each September, we celebrate with activities throughout the month, with the last Friday of September as Sport Purple for Platelets Day<sup>SM</sup>, and the last week of September as Global ITP Awareness Week<sup>SM</sup>. In 2018, PDSA formed the ITP International Alliance and created the website [globalitp.org](http://globalitp.org), with 28 countries represented.

##### Platelet Disorder Research and Advocacy

We assist and encourage research in the treatment of ITP and other platelet disorders through surveys and collaboration with patients, industry, physicians, and researchers. We attend medical conferences and health care-related meetings and report any significant research and news that pertains to diagnosis and treatment of ITP to our members. The *PDSA Research Program* funds, assists and encourages promising research with the potential to further understand the pathogenesis and management of primary ITP, raise the quality of life for patients, lead to new therapies, and find a cure. In 2018, we established the *ITP Natural History Study Registry*, an international patient-consented registry of individuals with ITP designed to gather data on the natural progression of ITP, diagnosis and treatment, management of care, quality of life, and clinician reporting. PDSA staff participate in numerous advocacy meetings in Washington, D.C., including Rare Disease Day and organizing the NIH/ASH Hill Day on Capitol Hill and interacting with the US Food and Drug Administration.