



# AUDITED FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

# **PLATELET SUPPORT DISORDER ASSOCIATION**

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## **INDEPENDENT AUDITOR'S REPORT**

To the Board of Directors  
Platelet Disorder Support Association

### **Opinion**

We have audited the accompanying financial statements of the Platelet Disorder Support Association ("PDSA"), which comprise the statements of financial position as of December 31, 2022 and 2021, and the related statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the financial statements.

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, 2022 and 2021 and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

### **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of PDSA and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Responsibilities of Management 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 and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about PDSA's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.



In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 PDSA's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, on our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about PDSA's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control matters that we identified during the audit.

Cleveland, Ohio  
May 30, 2023

H•J  
Certified Public Accountants

**PLATELET DISORDER SUPPORT ASSOCIATION**

## STATEMENTS OF FINANCIAL POSITION

DECEMBER 31, 2022  
(WITH SUMMARIZED TOTALS FOR 2021)

	WITHOUT DONOR RESTRICTIONS	WITH DONOR RESTRICTIONS	2022	2021
<b>ASSETS</b>				
<b>CURRENT ASSETS</b>				
Cash and Cash Equivalents	\$ 183,983	\$ 481,578	\$ 665,561	\$ 729,415
Short-Term Investments	3,920,799	-	3,920,799	3,305,075
Accounts Receivable	277,012	-	277,012	150,319
Prepaid Expenses	7,832	-	7,832	1,195
	<u>4,389,626</u>	<u>481,578</u>	<u>4,871,204</u>	<u>4,186,004</u>
<b>FIXED AND INTANGIBLE ASSETS, NET</b>	32,101	-	32,101	44,526
<b>OTHER ASSETS</b>				
Investments	270,000	-	270,000	270,000
Deposits	14,994	-	14,994	1,742
	<u>284,994</u>	<u>-</u>	<u>284,994</u>	<u>271,742</u>
	<u>\$ 4,706,721</u>	<u>\$ 481,578</u>	<u>\$ 5,188,299</u>	<u>\$ 4,502,272</u>
<b>LIABILITIES AND NET ASSETS</b>				
<b>LIABILITIES</b>				
Accounts Payable	\$ 50,175	\$ -	\$ 50,175	\$ 13,173
Accrued Compensation	90,000	-	90,000	90,887
Deferred Revenue	232,482	-	232,482	218,970
	<u>372,657</u>	<u>-</u>	<u>372,657</u>	<u>323,030</u>
<b>NET ASSETS</b>				
Without Donor Restrictions:				
Board-Designated for Research	1,002,691		1,002,691	771,934
Board-Designated - Contingency	270,000		270,000	270,000
Operating	3,061,373	-	3,061,373	2,807,761
	<u>4,334,064</u>	<u>-</u>	<u>4,334,064</u>	<u>3,849,695</u>
With Donor Restrictions	-	481,578	481,578	329,547
Total Net Assets	<u>4,334,064</u>	<u>481,578</u>	<u>4,815,642</u>	<u>4,179,242</u>
Total Liabilities & Net Assets	<u>\$ 4,706,721</u>	<u>\$ 481,578</u>	<u>\$ 5,188,299</u>	<u>\$ 4,502,272</u>

See accompanying notes.

**PLATELET DISORDER SUPPORT ASSOCIATION**

## STATEMENT OF ACTIVITIES

YEAR ENDED DECEMBER 31, 2022

	WITHOUT DONOR RESTRICTIONS	WITH DONOR RESTRICTIONS	TOTAL
PUBLIC SUPPORT AND REVENUE			
Corporate Sponsorship	\$ 303,941	\$ 200,000	\$ 503,941
Contributions and Grants	287,508	188,804	476,312
Conference	373,825	-	373,825
Special Events	95,504	85,000	180,504
Contributions - Membership	154,018	-	154,018
ITP-PAQ Fees	144,600	-	144,600
Merchandise Sales	6,279	-	6,279
Interest Income	15,724	-	15,724
Other Revenue	13,868	-	13,868
Net Assets Released from Restrictions	321,773	(321,773)	-
TOTAL PUBLIC SUPPORT AND REVENUE	1,717,040	152,031	1,869,071
EXPENSES			
Programs	1,010,556	-	1,010,556
General and Administrative	113,216	-	113,216
Fundraising	108,899	-	108,899
TOTAL EXPENSES	1,232,671	-	1,232,671
CHANGE IN NET ASSETS	484,369	152,031	636,400
NET ASSETS - Beginning of Year	3,849,695	329,547	4,179,242
NET ASSETS - End of Year	\$ 4,334,064	\$ 481,578	\$ 4,815,642

See accompanying notes.

**PLATELET DISORDER SUPPORT ASSOCIATION**

STATEMENT OF ACTIVITIES

YEAR ENDED DECEMBER 31, 2021

	WITHOUT DONOR RESTRICTIONS	WITH DONOR RESTRICTIONS	TOTAL
PUBLIC SUPPORT AND REVENUE			
Corporate Sponsorship	\$ 405,000	\$ 122,500	\$ 527,500
Contributions and Grants	317,437	133,517	450,954
Conference	370,210	-	370,210
Special Events, Net	115,848	115,000	230,848
Contributions - Membership	160,817	-	160,817
ITP-PAQ Fees	70,700	-	70,700
Merchandise Sales	6,292	-	6,292
Interest Income	4,293	-	4,293
Other Revenue	2,998	-	2,998
Net Assets Released from Restrictions	432,807	(432,807)	-
TOTAL PUBLIC SUPPORT AND REVENUE	1,886,402	(61,790)	1,824,612
EXPENSES			
Programs	834,423	-	834,423
General and Administrative	126,894	-	126,894
Fundraising	106,389	-	106,389
TOTAL EXPENSES	1,067,706	-	1,067,706
CHANGE IN NET ASSETS	818,696	(61,790)	756,906
NET ASSETS - Beginning of Year	3,030,999	391,337	3,422,336
NET ASSETS - End of Year	\$ 3,849,695	\$ 329,547	\$ 4,179,242

See accompanying notes.

**PLATELET DISORDER SUPPORT ASSOCIATION**

## STATEMENT OF FUNCTIONAL EXPENSES

YEAR ENDED DECEMBER 31, 2022

	PROGRAMS	GENERAL AND ADMINISTRATIVE	FUNDRAISING	TOTAL
Compensation	\$ 497,032	\$ 80,170	\$ 80,799	\$ 658,001
Annual ITP Conference	195,059	-	-	195,059
Professional Fees	54,660	15,524	1,183	71,367
Research	50,000	-	-	50,000
ASH Meeting	43,050	-	-	43,050
Printing	27,078	1,800	7,832	36,710
Travel and Entertainment	23,433	1,967	1,638	27,038
Office Rent	21,850	1,175	470	23,495
Exhibit Expenses	14,595	-	-	14,595
Office Supplies and Maintenance	11,024	1,741	1,740	14,505
Software	9,720	3,240	-	12,960
Amortization	12,426	-	-	12,426
Cost of Merchandise Sold	11,889	-	-	11,889
Postage and Delivery	7,970	407	2,425	10,802
Bank and Finance Charges	3,360	200	6,784	10,344
Event Costs	3,427	-	3,427	6,854
Internet and IT	5,055	-	-	5,055
Insurance	3,154	1,498	-	4,652
State Registration Fees	1,515	1,515	1,485	4,515
Scholarships	4,000	-	-	4,000
Equipment Rental	2,547	402	402	3,351
Utilities	2,414	381	381	3,176
Payroll Processing	-	2,863	-	2,863
Telephone	2,110	333	333	2,776
Miscellaneous	1,796	-	-	1,796
Advocacy	1,353	-	-	1,353
Dues and Subscriptions	39	-	-	39
Total Expenses	<u>\$ 1,010,556</u>	<u>\$ 113,216</u>	<u>\$ 108,899</u>	<u>\$ 1,232,671</u>

See accompanying notes.

**PLATELET DISORDER SUPPORT ASSOCIATION**

## STATEMENT OF FUNCTIONAL EXPENSES

YEAR ENDED DECEMBER 31, 2021

	PROGRAMS	GENERAL AND ADMINISTRATIVE	FUNDRAISING	TOTAL
Compensation	\$ 510,025	\$ 88,406	\$ 81,615	\$ 680,046
Research	112,299	-	-	112,299
Professional Fees	42,131	15,303	1,542	58,976
Conference	50,498	-	-	50,498
Printing	22,295	1,553	3,938	27,786
Office Rent	21,670	1,165	466	23,301
Office Supplies and Maintenance	11,935	2,069	1,909	15,913
Software	9,974	3,324	-	13,298
Amortization	12,426	-	-	12,426
Postage and Delivery	1,806	5,957	3,897	11,660
Bank and Finance Charges	2,694	613	7,522	10,829
Telephone	4,752	824	760	6,336
Equipment Rental	4,351	754	696	5,801
Exhibit Expenses	4,850	-	-	4,850
Insurance	3,331	1,427	-	4,758
Scholarships	4,683	-	-	4,683
State Registration Fees	1,497	1,497	1,496	4,490
Event Costs	2,115	-	2,114	4,229
Cost of Merchandise Sold	4,025	-	-	4,025
Utilities	2,713	470	434	3,617
Internet and IT	3,097	-	-	3,097
Payroll Processing	-	3,097	-	3,097
Advocacy	943	-	-	943
Travel and Entertainment	170	435	-	605
Miscellaneous	104	-	-	104
Dues and Subscriptions	39	-	-	39
Total Expenses	<u>\$ 834,423</u>	<u>\$ 126,894</u>	<u>\$ 106,389</u>	<u>\$ 1,067,706</u>

See accompanying notes.

**PLATELET DISORDER SUPPORT ASSOCIATION**

STATEMENTS OF CASH FLOWS

YEARS ENDED DECEMBER 31, 2022  
(WITH SUMMARIZED TOTALS FOR 2021)

	2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in Net Assets	\$ 636,400	\$ 756,906
Adjustments to Reconcile Change in Net Assets to Cash Provided by Operating Activities:		
Amortization	12,425	12,425
Changes in Operating Assets and Liabilities which Provided (Used) Cash:		
Receivables	(126,693)	7,658
Prepaid Expenses	(6,637)	(1,195)
Deposits	(13,252)	24,952
Accounts Payable	37,002	8,827
Deferred Revenue	13,512	67,970
Accrued Compensation-Related	(887)	(3,818)
Total Adjustments	<u>(84,530)</u>	<u>116,819</u>
Cash Provided by Operating Activities	551,870	873,725
NET CHANGE IN CASH AND CASH EQUIVALENTS	551,870	873,725
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>4,034,490</u>	<u>3,160,765</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 4,586,360</u>	<u>\$ 4,034,490</u>
SUPPLEMENTAL CASH FLOW DISCLOSURE:		
Cash and Cash Equivalents	\$ 665,349	\$ 729,415
Short-Term Investments	<u>3,921,011</u>	<u>3,305,075</u>
	<u>\$ 4,586,360</u>	<u>\$ 4,034,490</u>

See accompanying notes.

## PLATELET DISORDER SUPPORT ASSOCIATION

### NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

#### 1. NATURE OF ORGANIZATION

The Platelet Disorder Support Association (PDSA) is a nonprofit 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 Thrombocytopenia 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 vision is to be recognized as the premier resource for patients, their families, health care providers and government agencies who want to know about the symptoms and treatment of ITP and other platelet disorders.

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, two print publications, monthly e-newsletter, social media channels, and 16 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 60 local support groups including the US, Canada, and New Zealand, and a Parents Teleconference group, 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 helpline.

##### 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>. PDSA oversees the International ITP Alliance with 32 patient associations representing 27 countries and website is [globalitp.org](http://globalitp.org).

##### Platelet Disorder Research and Advocacy

We assist and encourage research in the pathophysiology and treatment of ITP and other platelet disorders through surveys and collaboration with patients/caregivers, industry, clinicians, and researchers. We attend medical/scientific 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. The *ITP Natural History Study Registry*, is 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.

#### 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.

## **PLATELET DISORDER SUPPORT ASSOCIATION**

### NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

PDSA classifies its net assets and revenues, expenses, gains and losses 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.

#### 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 present its financial statements as a single unconsolidated entity.

#### 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.

#### CASH AND CASH EQUIVALENTS/CONCENTRATION OF RISK

Cash accounts at each institution are insured by the Federal Deposit Insurance Corporation ("FDIC") up to \$250,000 for all combined deposits at the same bank. At December 31, 2022, PDSA's cash balances exceeded federally insured limits by approximately \$4,076,000. PDSA maintains its cash with high quality financial institutions which PDSA believes limit these risks. Cash equivalents are highly liquid investments with an original maturity of three months or less at the date of purchase. Because of the short maturity of these financial instruments, the carrying value approximates the fair value.

#### RECEIVABLES AND CREDIT POLICIES

Receivables are stated at the amounts management expects to collect from outstanding balances. Management provides for probable uncollectible amounts through a charge to expense and a credit to a valuation allowance based on its assessment of the current status of individual accounts. Balances that are still outstanding after management has used reasonable collection efforts are written off through a charge to the valuation allowance and a credit to accounts receivable. Management evaluated receivables as of December 31, 2022 and has determined that an allowance for doubtful accounts is immaterial to these financial statements.

#### INVESTMENTS

Investments in marketable securities with readily determinable fair values are included in the statement of financial position at fair value. Fair value is determined by reference to exchange or dealer-quoted market prices. If a quoted market price is not available, fair value is estimated using quoted market prices for similar investment securities. Changes in investments carried at fair value are reflected as investment income in the accompanying statement of activities.

## **PLATELET DISORDER SUPPORT ASSOCIATION**

### NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

#### 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.                                                                                                                                                                                                                                                                                                                                                                                               |

#### 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. PDSA's policy is to capitalize personal property fixed asset acquisitions in excess of \$5,000 and real property acquisitions in excess of \$10,000. The cost of maintenance and repairs is expensed when incurred.

#### REVENUE AND REVENUE RECOGNITION

Contributions and sponsorships received are recorded as support with donor restrictions or without donor restrictions depending on the existence or nature of any donor restrictions. Contributions and sponsorships for which donors have imposed restrictions which limit the use of the donated assets are reported as support with donor restrictions if the restrictions are not met in the same reporting period. When such donor-imposed restrictions are met in subsequent reporting periods, support with donor restrictions are reclassified to support without donor restrictions and reported as net assets released from restrictions. Contributions of assets which donors have stipulated must be maintained in perpetuity, with only the income earned thereon available for current use, are classified as net assets with donor restrictions. Contributions for which donors have not stipulated restrictions, as well as contributions for which donors have stipulated restrictions but which are met within the same reporting period, are reported as support without donor restrictions.

Conditional promises to give, that is, those with a measurable performance or other barrier, and a right of return to the donor, are not recognized until the conditions on which they depend have been substantially met.

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 restriction; otherwise, the contributions are recorded as net assets without donor restriction. PDSA recognizes contributions 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.

**PLATELET DISORDER SUPPORT ASSOCIATION**

## NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

Contributed income of cash or other assets that must be used to acquire long-lived assets are recorded as contributions with donor restrictions and grants until the assets are acquired and placed in service.

Gains and losses on investments are reported as increases or decreases to net assets without donor restrictions unless their use is restricted by donor-imposed stipulation or by state law.

PDSA records special events revenue equal to the fair value of direct benefits to donors, and contribution income for the excess received when the event takes place.

PDSA records special events revenue equal to the fair value of direct benefits to donors, and contribution income for the excess received when the event takes place.

Earned revenue is recognized as services are provided. Other income is recognized as it is earned.

PDSA recognizes merchandise revenue when the customer pays and the merchandise is shipped.

PDSA recognizes in-kind services in accordance with applicable accounting standards if the services received (a) create or enhance non-financial assets or (b) require specialized skills, and are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation.

In addition, PDSA receives services from volunteers who give significant amounts of their time to PDSA's programs, fundraising campaigns, and management. No amounts have been reflected for these types of donated services as they do not meet the criteria for recognition.

**FUNCTIONAL ALLOCATION OF EXPENSES**

The costs of program and supporting service activities have been summarized on a functional basis in the statement of activities. The statement of functional expenses reflects the natural classification detail of expenses by function. Certain costs are attributed to more than one program or supporting function and, therefore, require allocation amount the programs and supporting services benefited. Management believes their allocations are done on a reasonable and consistent basis.

**RESEARCH AWARDS AND GRANTS**

Awards and grants are recorded as expenses in the year in which the award is made.

**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.

# PLATELET DISORDER SUPPORT ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

### 3. FAIR VALUE MEASUREMENT

The fair value of investment assets, measured on a recurring basis at December 31 are as follows:

	Fair Value Measurements Using:			Total
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	
2022				
Certificates of Deposit	\$ 250,351	\$ -	\$ -	\$ 250,351
Money Market Accounts	3,940,448	-	-	3,940,448
Board-Designated	(270,000)	-	-	(270,000)
Operating Investments	<u>\$ 3,920,799</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,920,799</u>
2021				
Certificates of Deposit	\$ 250,351	\$ -	\$ -	\$ 250,351
Money Market Accounts	3,324,724	-	-	3,324,724
Board-Designated	(270,000)	-	-	(270,000)
Operating Investments	<u>\$ 3,305,075</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,305,075</u>

### 4. FIXED AND INTANGIBLE ASSETS

Fixed and intangible assets at December 31 consist of the following:

	2022	2021
Conference Platform	\$ 62,128	\$ 62,128
Furniture and Fixtures	28,371	28,371
Software	25,227	25,227
	<u>115,726</u>	<u>115,726</u>
Less: Accumulated Amortization	(17,602)	(17,602)
Less: Accumulated Depreciation	(66,023)	(53,598)
	<u>\$ 32,101</u>	<u>\$ 44,526</u>

In 2021, PDSA embarked on the development of a virtual conference platform. Costs incurred are capitalized on the Statement of Financial Position in accordance with FASB Topic "Intangibles - Goodwill and Other" amounted to \$62,128 and are being amortized over a five-year period beginning August 1, 2021.

Amortization expense amounted to \$12,425 in each of the years 2022 and 2021.

### 5. NET ASSETS – WITHOUT DONOR RESTRICTIONS, BOARD-DESIGNATED

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 2022 and 2021, the Board approved a contribution to the Fund in the amount of \$109,665 and \$204,674, 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 2022 and 2021.

# **PLATELET DISORDER SUPPORT ASSOCIATION**

## NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

### **6. NET ASSETS – WITH DONOR RESTRICTIONS**

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

	2022			
	BEGINNING NET ASSETS	CONTRIBUTIONS	NET ASSETS RELEASED FROM RESTRICTION	ENDING NET ASSETS
Membership Spotlight	\$ -	\$ 60,000	\$ (40,333)	\$ 19,667
ITP Global Website	-	10,000	(4,567)	5,433
Educational Booklet Translation	15,000	-	(15,000)	-
ITP Patient Connect	-	30,000	(20,750)	9,250
ITP Helpline	16,250	30,000	(30,000)	16,250
Research	237,313	188,804	(53,500)	372,617
Walk/Run Events	41,667	85,000	(85,417)	41,250
Educational Outreach	19,317	70,000	(72,206)	17,111
	<u>\$ 329,547</u>	<u>\$ 473,804</u>	<u>\$ (321,773)</u>	<u>\$ 481,578</u>
	2021			
	BEGINNING NET ASSETS	CONTRIBUTIONS	NET ASSETS RELEASED FROM RESTRICTION	ENDING NET ASSETS
Caregiver Support	\$ 30,000	\$ 30,000	\$ (60,000)	\$ -
Educational Booklet Translation	30,000	30,000	(45,000)	15,000
ITP Helpline	16,250	30,000	(30,000)	16,250
Research	216,095	133,517	(112,299)	237,313
Walk/Run Events	32,500	115,000	(105,833)	41,667
Educational Outreach	66,492	32,500	(79,675)	19,317
	<u>\$ 391,337</u>	<u>\$ 371,017</u>	<u>\$ (432,807)</u>	<u>\$ 329,547</u>

### **7. COMMITMENTS**

In 2022, PDSA adopted the FASB issued ASU No. 2016-02, *Leases (Topic 842)* which requires lessees to recognize leases on the statement of financial position and disclose key information about leasing arrangements. The adoption of this standard has an immaterial effect on PDSA's statements of financial position, activities and cash flows and therefore the presentation and disclosures under the new standard have not been reflected herein.

PDSA operates at its office in Cleveland, Ohio. Lease terms call for monthly rent of approximately \$1,900 through March 31, 2026. PDSA also leases certain office equipment through November 2024. Rent expense amounted to approximately \$25,000 for 2022 and \$26,000 for 2021. Minimum annual lease payments are as follows:

2023	\$ 25,000
2024	25,000
2025	23,000
2026	5,000
	<u>\$ 78,000</u>

**PLATELET DISORDER SUPPORT ASSOCIATION**

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

**8. AVAILABILITY AND LIQUIDITY**

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

	2022	2021
Financial Assets at Year-End:		
Cash & Cash Equivalents	\$ 665,561	\$ 729,415
Short-Term Investments	3,920,799	3,305,075
Investments - Contingency	270,000	270,000
Receivables	277,012	150,319
	<hr/>	<hr/>
Total Financial Assets	5,133,372	4,454,809
Less Amounts not Available to be Used Within One Year:		
Net Assets with Donor Restrictions - Cash	(481,578)	(329,547)
Designated by the Board for Research Grants	(1,002,691)	(771,934)
Designated by the Board for Operating Reserve	(270,000)	(270,000)
	<hr/>	<hr/>
	(1,754,269)	(1,371,481)
Financial Assets Available to meet General Expenditures Over the Next Twelve Months	<hr/> <hr/>	<hr/> <hr/>
	\$ 3,379,103	\$ 3,083,328

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 and certificates of deposit. 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, 2022 and 2021.

**9. SUBSEQUENT EVENTS**

In preparing these financial statements, PDSA has evaluated events and transactions for potential recognition or disclosure through May 30, 2023, the date the financial statements were available to be issued.