

**OSTEOGENESIS IMPERFECTA FOUNDATION**

**STATEMENT OF FINANCIAL POSITION**

**June 30, 2020**

**ASSETS**

**CURRENT ASSETS**

Cash and cash equivalents	\$ 259,441
Accounts receivable	22,500
Pledges receivable	101,526
Investments	1,157,948
Inventory	7,901
Prepaid expenses	72,429

**TOTAL CURRENT ASSETS** 1,621,745

**PROPERTY AND EQUIPMENT, at cost, net of accumulated depreciation** 6,640

**OTHER ASSETS**

Intangible assets - website development	30,294
Beneficial interest in assets held in perpetual trust	15,500
Long-term contributions receivable	60,000
Deposits	11,405

**TOTAL OTHER ASSETS** 117,199

**TOTAL ASSETS** \$ 1,745,584

**LIABILITIES AND NET ASSETS**

**CURRENT LIABILITIES**

Accounts payable	\$ 55,735
Accrued expenses	138,086
Deferred revenue	18,560

**TOTAL CURRENT LIABILITIES** 212,381

**LONG TERM LIABILITIES**

Notes payable	124,000
Promises to give	45,516

**TOTAL LONG TERM LIABILITIES** 169,516

**TOTAL LIABILITIES** 381,897

**NET ASSETS**

Without donor restrictions	308,584
With donor restrictions	1,055,103

**TOTAL NET ASSETS** 1,363,687

**TOTAL LIABILITIES AND NET ASSETS** \$ 1,745,584

See Notes to Financial Statements.

**OSTEOGENESIS IMPERFECTA FOUNDATION**

**STATEMENT OF ACTIVITIES**

**Year Ended June 30, 2020**

	Without Donor Restrictions	With Donor Restrictions	Total
<b>SUPPORT AND REVENUE</b>			
Contributions and grants	\$ 247,943	\$ 410,773	\$ 658,716
Event revenue	504,729	-	504,729
Direct mailing revenue	277,258	-	277,258
Conference revenue	2,545	112,500	115,045
Contract revenue	71,988	-	71,988
In-kind contributions	46,719	-	46,719
Investment income	20,086	-	20,086
Product sales, net of cost of goods sold	(3,968)	-	(3,968)
Net assets released from restrictions	181,978	(181,978)	-
	<u>1,349,278</u>	<u>341,295</u>	<u>1,690,573</u>
<b>TOTAL SUPPORT AND REVENUE</b>			
<b>EXPENSES</b>			
Program	1,165,188	-	1,165,188
Management and general	344,474	-	344,474
Fundraising	313,927	-	313,927
	<u>1,823,589</u>	<u>-</u>	<u>1,823,589</u>
<b>TOTAL EXPENSES</b>			
	(474,311)	341,295	(133,016)
<b>CHANGE IN NET ASSETS</b>			
<b>NET ASSETS, beginning of year</b>	782,895	713,808	1,496,703
<b>NET ASSETS, end of year</b>	<u>\$ 308,584</u>	<u>\$ 1,055,103</u>	<u>\$ 1,363,687</u>

See Notes to Financial Statements.

**OSTEOGENESIS IMPERFECTA FOUNDATION**

**STATEMENT OF FUNCTIONAL EXPENSES**

**Year Ended June 30, 2020**

	Program Services				Support Services		Total
	Conferences	Education and Support	Research	Public Awareness	Management and General	Fundraising	
Salaries and Fringe Benefits	\$ 159,362	\$ 290,261	\$ 141,302	\$ 96,533	\$ 205,820	\$ 119,573	\$ 1,012,851
Bad debt	-	-	-	452	-	-	452
Bank Fees	590	-	67	-	21,307	-	21,964
Consulting fees	-	-	21,031	-	8,855	-	29,886
Depreciation and amortization	2,189	4,079	1,985	1,290	2,826	1,576	13,945
Dues and subscriptions	124	2,928	112	73	160	236	3,633
Equipment Rental and Maintenance	825	1,537	748	486	1,065	594	5,255
Event expense	2,063	570	-	-	-	140,622	143,255
Grants and fellowship	-	134,308	55,500	-	-	-	189,808
Information technology and web support	497	12,745	983	293	24,883	924	40,325
Insurance	1,024	6,086	944	650	1,805	4,829	15,338
Interest expense	-	-	-	-	6,942	-	6,942
Licenses and permits	152	283	138	90	196	727	1,586
Loss on disposal of assets	-	-	-	-	2,000	-	2,000
Meetings and conferences	34,897	1,154	36,497	358	565	-	73,471
Occupancy	12,122	22,287	8,113	8,385	20,734	8,857	80,498
Office supplies	2,551	5,142	2,313	1,502	3,292	5,224	20,024
Postage and delivery	407	1,758	862	240	532	15,412	19,211
Printing and duplicating	566	10,834	514	334	731	7,539	20,518
Professional fees	952	1,773	863	560	40,514	685	45,347
Survey	-	9,860	-	-	-	-	9,860
Telephone	1,512	2,817	1,371	891	1,952	1,679	10,222
Travel	3,280	391	1,416	633	137	4,622	10,479
In-kind expense	122	25,228	111	20,272	158	828	46,719
<b>TOTAL EXPENSES</b>	<b>\$ 223,235</b>	<b>\$ 534,041</b>	<b>\$ 274,870</b>	<b>\$ 133,042</b>	<b>\$ 344,474</b>	<b>\$ 313,927</b>	<b>\$ 1,823,589</b>

See Notes to Financial Statements.

**OSTEOGENESIS IMPERFECTA FOUNDATION**

**STATEMENT OF CASH FLOWS**

**Year Ended June 30, 2020**

**CASH FLOWS FROM OPERATING ACTIVITIES**

Cash received from operations	
Support and revenue	\$ 1,608,207
Investment income	33,050
	<u>1,641,257</u>
Cash used in operations	
Payment to suppliers and employees	1,808,304
Interest paid	6,942
	<u>1,815,246</u>

**NET CASH USED BY OPERATING ACTIVITIES** (173,989)

**CASH FLOWS FROM INVESTING ACTIVITIES**

Purchase of equipment and property	(3,139)
Purchase of intangible assets - website development	(12,800)
Sale of investments	405,961
Purchase of investments	(228,423)

**NET CASH PROVIDED BY INVESTING ACTIVITIES** 161,599

**CASH FLOWS FROM FINANCING ACTIVITIES**

Proceeds from notes payable	<u>124,000</u>
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**NET INCREASE IN CASH** 111,610

**CASH AND CASH EQUIVALENTS, beginning of year** 147,831

**CASH AND CASH EQUIVALENTS, end of year** \$ 259,441

**NON-CASH INVESTING ACTIVITIES**

Unrealized loss in market value of investments	\$ 33,475
Decrease in investment value	<u>(33,475)</u>

\$ -

See Notes to Financial Statements.

**OSTEOGENESIS IMPERFECTA FOUNDATION**

**STATEMENT OF CASH FLOWS**

**Year Ended June 30, 2020**

**RECONCILIATION OF CHANGE IN NET ASSETS TO NET  
CASH USED BY OPERATING ACTIVITIES**

<b>CHANGE IN NET ASSETS</b>	<u>\$ (133,016)</u>
<b>ADJUSTMENTS TO RECONCILE CHANGE IN NET ASSETS TO NET CASH USED BY OPERATING ACTIVITIES</b>	
Realized and unrealized losses on investments	12,964
Depreciation and amortization expense	13,945
Loss on disposal of intangible assets	<u>2,000</u>
<b>NET ADJUSTMENTS</b>	<u>28,909</u>
<b>CHANGES IN ASSETS AND LIABILITIES AFFECTING OPERATIONS PROVIDING CASH</b>	
<b>ASSETS</b>	
Accounts and pledges receivable	(19,976)
Inventory	5,311
Prepaid expenses	(36,915)
Deposits	<u>(4,643)</u>
	<u>(56,223)</u>
<b>LIABILITIES</b>	
Accounts payable	(10,623)
Promises to give	(66,799)
Accrued expenses	59,348
Deferred revenue	<u>4,415</u>
	<u>(13,659)</u>
<b>NET CHANGES IN ASSETS AND LIABILITIES</b>	<u>(69,882)</u>
<b>NET CASH USED BY OPERATING ACTIVITIES</b>	<u><u>\$ (173,989)</u></u>

See Notes to Financial Statements.