

The National Hemophilia Foundation and Affiliate

Consolidated Financial Statements

December 31, 2021

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Independent Auditors' Report

To the Board of Directors of The National Hemophilia Foundation and Affiliate

Opinion

We have audited the accompanying consolidated financial statements of The National Hemophilia Foundation and Affiliate, (collectively, the "Foundation") which comprise the consolidated statement of financial position as of December 31, 2021, and the related consolidated statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the consolidated financial statements.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of the Foundation as of December 31, 2021, and the consolidated 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.

Basis for Opinion

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. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are required to be independent of the Foundation and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 and government 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 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 consolidated financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated 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 consolidated 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 the Foundation'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 consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Foundation'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 related matters that we identified during the audit.

Report on Summarized Comparative Information

We have previously audited The National Hemophilia Foundation's 2020 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated August 11, 2021. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2020, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The accompanying supplementary information on pages 23 – 43, as described in the table of contents, is presented for purposes of additional analysis and is not a required part of the consolidated 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 consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated 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 consolidated 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 June 22, 2022 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

June 22, 2022

The National Hemophilia Foundation and Affiliate

Consolidated Statement of Financial Position December 31, 2021 (With summarized totals at December 31, 2020)

	2021			2020
	Without Donor Restrictions	With Donor Restrictions	Total	Total
ASSETS				
Cash and cash equivalents	\$ 8,012,670	\$ 10,411,757	\$ 18,424,427	\$ 12,973,122
Government grants receivable	42,943	-	42,943	46,408
Grants and other receivables	967,041	163,144	1,130,185	785,583
Contributions receivable	-	139,606	139,606	179,647
Prepaid expenses and other assets	495,478	-	495,478	559,535
Investments	22,935,609	2,606,853	25,542,462	23,098,209
Investments in deferred compensation	594,746	-	594,746	676,256
Security deposits	276,209	-	276,209	276,209
Property and equipment, net	140,012	-	140,012	216,675
	<u>\$ 33,464,708</u>	<u>\$ 13,321,360</u>	<u>\$ 46,786,068</u>	<u>\$ 38,811,644</u>
LIABILITIES AND NET ASSETS				
Liabilities				
Accounts payable	\$ 515,920	\$ -	\$ 515,920	\$ 744,352
Accrued expenses	484,844	-	484,844	411,938
Accrued payroll and vacation	994,180	-	994,180	673,124
Paycheck Protection Program loan	1,541,013	-	1,541,013	1,398,100
Grants payable	1,465,500	-	1,465,500	1,126,769
Deferred rent	315,423	-	315,423	368,806
Deferred support and revenue	13,478	-	13,478	91,822
Deferred compensation	594,746	-	594,746	676,256
Total Liabilities	<u>5,925,104</u>	<u>-</u>	<u>5,925,104</u>	<u>5,491,167</u>
Net Assets				
Without Donor Restrictions				
Undesignated	22,468,354	-	22,468,354	23,845,074
Board-designated	5,071,250	-	5,071,250	261,250
Total Net Assets Without Donor Restrictions	<u>27,539,604</u>	<u>-</u>	<u>27,539,604</u>	<u>24,106,324</u>
With Donor Restrictions				
Restricted by purpose or time	-	11,174,975	11,174,975	7,230,382
Endowments	-	2,146,385	2,146,385	1,983,771
Total Net Assets With Donor Restrictions	<u>-</u>	<u>13,321,360</u>	<u>13,321,360</u>	<u>9,214,153</u>
Total Net Assets	<u>27,539,604</u>	<u>13,321,360</u>	<u>40,860,964</u>	<u>33,320,477</u>
	<u>\$ 33,464,708</u>	<u>\$ 13,321,360</u>	<u>\$ 46,786,068</u>	<u>\$ 38,811,644</u>

See notes to consolidated financial statements

The National Hemophilia Foundation and Affiliate

Consolidated Statement of Activities

Year Ended December 31, 2021

(With summarized totals for the year ended December 31, 2020)

	2021			2020
	Without Donor Restrictions	With Donor Restrictions	Total	Total
SUPPORT AND REVENUE				
Special events revenue	\$ 736,585	\$ -	\$ 736,585	\$ 1,611,605
Government grants	473,734	-	473,734	599,443
Contributions and grants	7,709,978	7,123,474	14,833,452	15,124,072
Contributions from independent chapters	2,000	62,310	64,310	61,050
Contributions from federal campaign	17,672	-	17,672	13,861
Educational seminars and programs	2,014,685	-	2,014,685	2,289,931
Return on investments	2,290,748	216,370	2,507,118	2,764,733
Educational/medical literature	1,204,908	-	1,204,908	1,234,783
Legacies and bequests	3,341,911	-	3,341,911	-
Paycheck Protection Program loan forgiveness	1,398,100	-	1,398,100	-
Other income	1,408	-	1,408	149,423
Net assets released from restrictions	3,294,947	(3,294,947)	-	-
Total Support and Revenue	<u>22,486,676</u>	<u>4,107,207</u>	<u>26,593,883</u>	<u>23,848,901</u>
EXPENSES				
Program Services				
Health education and training	4,186,665	-	4,186,665	4,400,637
Community services	4,336,648	-	4,336,648	5,365,147
Chapter services	1,599,021	-	1,599,021	1,216,664
Research	3,020,310	-	3,020,310	2,945,656
Total Program Services	<u>13,142,644</u>	<u>-</u>	<u>13,142,644</u>	<u>13,928,104</u>
Supporting Services				
Management and general	4,552,830	-	4,552,830	4,255,268
Fundraising	1,357,922	-	1,357,922	1,594,702
Total Supporting Services	<u>5,910,752</u>	<u>-</u>	<u>5,910,752</u>	<u>5,849,970</u>
Total Expenses	<u>19,053,396</u>	<u>-</u>	<u>19,053,396</u>	<u>19,778,074</u>
Change in Net Assets	3,433,280	4,107,207	7,540,487	4,070,827
NET ASSETS				
Beginning of year	<u>24,106,324</u>	<u>9,214,153</u>	<u>33,320,477</u>	<u>29,249,650</u>
End of year	<u>\$ 27,539,604</u>	<u>\$ 13,321,360</u>	<u>\$ 40,860,964</u>	<u>\$ 33,320,477</u>

See notes to consolidated financial statements

The National Hemophilia Foundation and Affiliate

Consolidated Statement of Functional Expenses Year Ended December 31, 2021 (With summarized totals for the year ended December 31, 2020)

	Program Services				Total Program Services	Supporting Services			2021	2020
	Health Education and Training	Community Services	Chapter Services	Research		Management and General	Fundraising	Total Supporting Services	Total Expenses	Total Expenses
Salaries	\$ 2,079,449	\$ 1,388,967	\$ 551,908	\$ 1,030,637	\$ 5,050,961	\$ 2,530,607	\$ 457,426	\$ 2,988,033	\$ 8,038,994	\$ 7,268,610
Employee benefits and payroll taxes	441,508	328,422	204,373	245,344	1,219,647	604,924	132,732	737,656	1,957,303	1,750,785
Pension expense	<u>137,003</u>	<u>115,687</u>	<u>45,680</u>	<u>56,445</u>	<u>354,815</u>	<u>171,752</u>	<u>27,674</u>	<u>199,426</u>	<u>554,241</u>	<u>505,172</u>
Total Salaries and Related Expenses	2,657,960	1,833,076	801,961	1,332,426	6,625,423	\$3,307,283	617,832	3,925,115	10,550,538	9,524,567
Supplies	76,925	72,155	17,123	14,718	180,921	36,790	154,664	191,454	372,375	383,655
Printing and other	60,498	453,469	660	200	514,827	95,367	69,772	165,139	679,966	746,855
Telephone	27,762	22,494	18,954	11,544	80,754	49,936	9,923	59,859	140,613	136,068
Occupancy	176,769	93,829	171,996	65,967	508,561	207,186	52,873	260,059	768,620	755,835
Insurance	14,142	10,594	14,030	5,381	44,147	12,068	4,313	16,381	60,528	45,677
Equipment rental and maintenance	109,250	42,281	87,056	33,009	271,596	83,206	40,786	123,992	395,588	426,828
Travel, conferences and conventions	174,802	143,926	237,889	33,922	590,539	89,097	69,730	158,827	749,366	1,102,829
Accounting and auditing	-	-	-	-	-	53,123	-	53,123	53,123	44,500
Consulting and professional fees	612,013	1,362,922	18,500	429,426	2,422,861	425,062	92,122	517,184	2,940,045	3,534,642
Legal fees	-	-	-	47,550	47,550	17,403	-	17,403	64,953	73,952
Membership dues	203,147	59,053	25,493	55,580	343,273	95,806	109,815	205,621	548,894	417,166
Awards and grants	19,609	200,445	176,323	979,181	1,375,558	7,750	66,750	74,500	1,450,058	2,370,371
Postage and shipping	25,305	27,414	2,333	1,164	56,216	8,330	39,614	47,944	104,160	98,170
Employment recruiting	-	-	-	-	-	31,681	-	31,681	31,681	8,931
Depreciation and amortization	18,752	10,633	18,629	7,145	55,159	16,383	5,121	21,504	76,663	57,530
Banking fees	<u>9,731</u>	<u>4,357</u>	<u>8,074</u>	<u>3,097</u>	<u>25,259</u>	<u>16,359</u>	<u>24,607</u>	<u>40,966</u>	<u>66,225</u>	<u>50,498</u>
Total Expenses	\$ <u>4,186,665</u>	\$ <u>4,336,648</u>	\$ <u>1,599,021</u>	\$ <u>3,020,310</u>	\$ <u>13,142,644</u>	\$ <u>4,552,830</u>	\$ <u>1,357,922</u>	\$ <u>5,910,752</u>	\$ <u>19,053,396</u>	\$ <u>19,778,074</u>

See notes to consolidated financial statements

The National Hemophilia Foundation and Affiliate

Consolidated Statement of Cash Flows

Year Ended December 31, 2021

(With comparative amounts for the year ended December 31, 2020)

	2021	2020
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 7,540,487	\$ 4,070,827
Adjustments to reconcile change in net assets to net cash from operating activities		
Depreciation and amortization	76,663	57,530
Realized and unrealized gains on investments	(1,778,771)	(2,069,754)
Paycheck Protection Program loan forgiveness	(1,398,100)	-
Deferred rent	(53,383)	(21,075)
Changes in operating assets and liabilities		
Government grants receivable	3,465	50,324
Grants and other receivables	(344,602)	560,137
Contributions receivable	40,041	765,121
Prepaid expenses and other assets	64,057	(80,171)
Accounts payable	(228,432)	(489,763)
Accrued expenses	72,906	159,207
Accrued payroll and vacation	321,056	(213,911)
Grants payable	338,731	198,769
Deferred support and revenue	(78,344)	35,643
Net Cash from Operating Activities	4,575,774	3,022,884
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of investments	(21,375,164)	(10,134,340)
Proceeds from sale of investments	20,709,682	8,982,424
Purchase of fixed assets	-	(109,328)
Net Cash from Investing Activities	(665,482)	(1,261,244)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from Paycheck Protection Program	1,541,013	1,398,100
Net Change in Cash and Cash Equivalents	5,451,305	3,159,740
CASH AND CASH EQUIVALENTS		
Beginning of year	12,973,122	9,813,382
End of year	\$ 18,424,427	\$ 12,973,122
NON-CASH FINANCING ACTIVITIES		
Paycheck Protection Program loan forgiveness	\$ 1,398,100	\$ -
SUPPLEMENTAL CASH FLOW INFORMATION		
Unrelated business income taxes paid	39,142	31,833

See notes to consolidated financial statements

The National Hemophilia Foundation and Affiliate

Notes to Consolidated Financial Statements
December 31, 2021 and 2020

1. Nature of Organization

The National Hemophilia Foundation (“NHF”) was incorporated in the State of New York on June 15, 1948. NHF’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.

NHF and other independent organizations (“member chapters”) actively collaborate in furthering the Foundation’s mission throughout the United States. On June 23, 2011, five chapters merged with NHF. On February 24, 2014 and January 27, 2016 a sixth and seventh chapter was created by the Foundation; consequently, the two subsequently created chapters along with those of the five previously merged chapters are included in the consolidated financial statements of NHF. All other member chapters continue to operate independently of NHF and thus, are not included in the consolidated financial statements of NHF and are referred to as the “member chapters”.

Affiliate

NHF Venture Fund LLC/Pathway to Cures (“P2C”) was established during 2021 and operates as a nonprofit Delaware single member limited liability company. The National Hemophilia Foundation, its sole member, has limited liability for the obligations or debts of the entity. P2C is an initiative focused on fueling innovation and discovery in the treatment of inheritable blood disorders. P2C was formed to revolutionize treatments and health care for those living with inheritable blood disorders, and to create a model for broader transformation across the health care landscape. P2C is a venture philanthropy fund. Its core strategic focus is the development of novel and curative therapeutics and innovative technologies that have the potential to transform treatment modalities or disrupt the conventional care delivery model in a way that significantly closes health equity gaps for people with inheritable blood disorders.

P2C will invest donor funds in entrepreneurial biotech startups to accelerate research and development for the treatment of inheritable blood disorders. P2C will invest for societal impact and the potential for financial returns to the fund to fuel more investments and NHF’s mission of support for the inheritable blood disorders community and to help achieve NHF’s vision of a world without inheritable blood disorders.

Collectively, NHF and P2C are referred to as the Foundation.

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.

The National Hemophilia Foundation and Affiliate

Notes to Consolidated Financial Statements
December 31, 2021 and 2020

1. Nature of Organization (*continued*)

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.

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 consolidated 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 consolidated financial statements, and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from these estimates.

Principles of Consolidation

The consolidated financial statements include the accounts of NHF and P2C. P2C did not have any activity during the year ended December 31, 2021.

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.

The National Hemophilia Foundation and Affiliate

Notes to Consolidated Financial Statements
December 31, 2021 and 2020

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

Cash and Cash Equivalents (continued)

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, 2021 and 2020, approximately \$16,919,000 and \$11,573,000 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 consolidated statement of financial position. Return on investments is reported in the consolidated statement 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, 2021 which are reflected in the consolidated statement of activities.

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, 2021 and 2020, the Foundation's uninsured balance in marketable security accounts at the institution totaled approximately \$25,042,000 and \$22,598,000. 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 consolidated 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 consolidated 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 period.

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, 2021 and 2020.

The National Hemophilia Foundation and Affiliate

Notes to Consolidated Financial Statements
December 31, 2021 and 2020

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

Receivables (continued)

At December 31, 2021 and 2020 approximately 48% and 23% of the Foundation's grants and other receivables is due from three and two grantors. At December 31, 2021 and 2020, approximately 99% of the Foundation's contributions receivables is due from three and two contributors.

No other grantors or contributors accounted for more than 10% of grants and other receivables or contributions receivable at December 31, 2021 and 2020.

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 Foundation's 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 consolidated statement of activities.

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.

The National Hemophilia Foundation and Affiliate

Notes to Consolidated Financial Statements
December 31, 2021 and 2020

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

Net Asset 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,

	2021	2020
NHF Rebranding	\$ 550,000	\$ -
CVR Registry	1,225,000	-
Pathway to Cures	3,000,000	-
Research - Bridge Grant	250,000	250,000
Chapter Capacity Building	40,000	-
Upcoming events	6,250	11,250
	<u>\$ 5,071,250</u>	<u>\$ 261,250</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.

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.

Related accounts receivable as of December 31, 2021 and 2020 and January 1, 2020 totaled \$20,675, \$59,865 and \$76,902 and included in grants and other receivables. Related deferred revenue as of December 31, 2021 and 2020 and January 1, 2020 totaled \$7,978, \$17,332 and \$5,844 and is included in deferred support and revenue.

The National Hemophilia Foundation and Affiliate

Notes to Consolidated Financial Statements
December 31, 2021 and 2020

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

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 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 years ended December 31, 2021 and 2020 approximately 18% and 21% of the Foundation's total support and revenue was provided by one pharmaceutical company. Outstanding receivables due from this grantor at December 31, 2021 and 2020 accounted for 0% and 3% of grants and other receivables.

No other grantors accounted for more than 10% of revenue for the years ended December 31, 2021 and 2020.

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. Promises to give at December 31, 2021 and 2020 totaled \$1,465,500 and \$1,126,769 and are included in grants payable in the consolidated statement of financial position.

Functional Allocation of Expenses

The costs of providing the various programs and support services have been summarized on a functional basis in the consolidated 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 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.

The National Hemophilia Foundation and Affiliate

Notes to Consolidated Financial Statements
December 31, 2021 and 2020

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

Income Taxes

NHF 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, NHF 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.

NHF files IRS Form 990T for its activities which are subject to UBIT. For the years ended December 31, 2021 and 2020, UBIT totaled \$94,869 and \$35,203. These amounts have been included in the consolidated statement 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 2018.

Summarized Comparative Financial Information

The accompanying consolidated 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, 2020, from which the summarized comparative financial information was derived.

Subsequent Events

Management has evaluated subsequent events for disclosure and/or recognition in the consolidated financial statements through the date that the consolidated financial statements were available to be issued, which date is June 22, 2022.

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.

The National Hemophilia Foundation and Affiliate

Notes to Consolidated Financial Statements
December 31, 2021 and 2020

3. Availability and Liquidity *(continued)*

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

	2021	2020
Financial assets at year-end without donor restrictions		
Cash and cash equivalents	\$ 8,012,670	\$ 6,929,442
Government grants receivable	42,943	46,408
Grants and other receivables	967,041	577,486
Investments	22,935,609	20,315,480
Total Financial Assets Without Donor Restrictions	31,958,263	27,868,816
Less amounts not available to be used within one year:		
Board designated funds	(5,071,250)	(261,250)
 Financial Assets Available to Meet General Expenditures Over the Next Twelve Months	 \$ 26,887,013	 \$ 27,607,566

In addition to financial assets available to meet general expenditures over the next twelve months, the Foundation anticipates collecting sufficient revenue to cover general expenses.

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 consolidated statement of financial position approximated fair value at December 31, 2021 and 2020 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 National Hemophilia Foundation and Affiliate

Notes to Consolidated Financial Statements
December 31, 2021 and 2020

4. Fair Value Measurements *(continued)*

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 following table sets forth the Foundation's investments, measured at fair value using quoted prices (Level 1) as of December 31,

	2021	2020
	Level 1	Level 1
Common and Preferred Stock		
U.S. large cap equity	\$ -	\$ 673
Mutual Funds - Fixed Income	10,232,787	9,136,198
Mutual Funds - Equity		
U.S.	9,297,541	8,365,632
International	6,012,134	5,595,706
	25,542,462	23,098,209
Investments for Deferred Compensation		
Mutual Funds - U.S.	594,746	676,256
	\$ 26,137,208	\$ 23,774,465

The National Hemophilia Foundation and Affiliate

Notes to Consolidated Financial Statements
December 31, 2021 and 2020

4. Fair Value Measurements (continued)

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

	2021	2020
Interest and dividend income	\$ 770,403	\$ 730,271
Net realized gains	2,120,737	446,446
Net unrealized (loss) gain	(341,966)	1,623,308
Total Return on Investments	2,549,174	2,800,025
Investment management fees	(42,056)	(35,292)
Return on Investments	\$ 2,507,118	\$ 2,764,733

5. Contributions Receivable

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

	2021	2020
Less than one year	\$ 80,188	\$ 61,388
One to five years	60,000	120,000
	140,188	181,388
Less: Discount to present value	582	1,741
	\$ 139,606	\$ 179,647

Restricted amounts of contributions receivable totaled approximately \$140,000 and \$180,000 as of December 31, 2021 and 2020.

6. Property and Equipment

Property and equipment consists of the following at December 31,

	2021	2020
Furniture, fixtures and equipment	\$ 315,305	\$ 315,305
Computers	157,433	157,433
Leasehold improvements	51,576	51,576
	524,314	524,314
Less: Accumulated depreciation and amortization	384,302	307,639
	\$ 140,012	\$ 216,675

Depreciation and amortization expense totaled \$76,663 and \$57,530 for the years ended December 31, 2021 and 2020.

The National Hemophilia Foundation and Affiliate

Notes to Consolidated Financial Statements
December 31, 2021 and 2020

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. On March 30, 2021, the Foundation 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 or 3.5 times their 2019 or 2020 average monthly payroll expenses. The PPP loans bear an interest rate of 1% per annum.

All or a portion of the PPP loans 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 loan proceeds are received (the “Covered Period”). The amount of loan forgiveness could be reduced if the borrower terminates employees or reduces salaries below a certain threshold during the Covered Period and does not qualify for certain safe harbors. On April 16, 2021, the SBA has notified the Foundation that the First Draw PPP loan has been fully forgiven and is included in Paycheck Protection Program loan forgiveness in the 2021 consolidated statement of activities.

As of December 31, 2021, the Second Draw PPP loan is recognized as debt in the consolidated statement of financial position. The Foundation will recognize the income from the forgiveness of the Second Draw PPP loan when it receives the notification of forgiveness from the SBA in accordance with Accounting Standards Codification (“ASC”) 470, *Debt*.

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 as of December 31,

	2021	2020
Less than one year	\$ 865,500	\$ 762,019
One to five years	600,000	364,750
	<u>\$ 1,465,500</u>	<u>\$ 1,126,769</u>

At December 31, 2021 and 2020, management determined a present value discount would be insignificant and elected not to recognize a discount.

The National Hemophilia Foundation and Affiliate

Notes to Consolidated Financial Statements
December 31, 2021 and 2020

9. Retirement Benefit Plans

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, 2021 and 2020, expenses for benefit plans totaled \$554,241 and \$505,172 and are included in pension expense in the consolidated 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 \$59,300 as of December 31, 2021. 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 \$5,210 as of December 31, 2021.

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,

2022	\$ 729,378
2023	697,182
2024	709,177
2025	<u>482,086</u>
	<u>\$ 2,617,823</u>

For the years ended December 31, 2021 and 2020, rent expense, including real estate taxes, totaled \$716,345 and \$711,166 and is included in occupancy in the consolidated statement of functional expenses.

The National Hemophilia Foundation and Affiliate

Notes to Consolidated Financial Statements
December 31, 2021 and 2020

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,

	<u>2021</u>	<u>2020</u>
Purpose or Time Restrictions		
Endowments		
Research - unappropriated endowment earnings	\$ 646,385	\$ 483,771
Dale Smith Endowment Fund	250,000	250,000
Hemophilia of Georgia Endowment Fund	<u>1,250,000</u>	<u>1,250,000</u>
	<u>1,500,000</u>	<u>1,500,000</u>
Total Endowments	<u>2,146,385</u>	<u>1,983,771</u>
Research	4,507,927	840,024
Health education and training	2,718,128	3,612,166
Chapter services	1,183,578	1,183,322
Community services	<u>2,765,342</u>	<u>1,594,870</u>
	<u>11,174,975</u>	<u>7,230,382</u>
Total Net Assets With Donor Restrictions	<u>\$ 13,321,360</u>	<u>\$ 9,214,153</u>

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:

	<u>2021</u>	<u>2020</u>
Satisfaction of Purpose Restrictions		
Research	\$ 817,345	\$ 1,213,547
Health education and training	1,231,203	2,813,261
Chapter services	125,914	2,160,303
Community services	<u>1,120,485</u>	<u>2,943,037</u>
	<u>\$ 3,294,947</u>	<u>\$ 9,130,148</u>

The National Hemophilia Foundation and Affiliate

Notes to Consolidated Financial Statements
December 31, 2021 and 2020

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 determines the appropriation on an annual basis for expenditure at the rate up to 4% of the fund's average fair 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 \$646,385 and \$483,771 as of December 31, 2021 and 2020, and are recorded as net assets with donor restrictions until designated as research awards.

The National Hemophilia Foundation and Affiliate

Notes to Consolidated Financial Statements
December 31, 2021 and 2020

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, 2021 and 2020, there were no underwater endowments.

Changes in Donor-Restricted Endowment Net Assets

	<u>2021</u>	<u>2020</u>
Balance - beginning of year	\$ 1,983,771	\$ 1,795,609
Investment return	211,918	203,554
Spend rate appropriation	<u>(49,304)</u>	<u>(15,392)</u>
Balance - end of year	<u>\$ 2,146,385</u>	<u>\$ 1,983,771</u>

14. COVID-19

The full impact of the COVID-19 outbreak continues to evolve as of the date that these consolidated financial statements were available for issuance. COVID-19 remains a rapidly evolving situation. The full duration and extent of the impact of COVID-19 on the Foundation and financial results will depend on future development, including the duration and spread of the outbreak. Therefore, the full extent of any adverse impact on the changes in net assets, financial position and cash flows for the remainder of 2022 and beyond cannot be reasonably estimated at this time. However, the Foundation has taken steps to maintain its financial liquidity and flexibility.

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The National Hemophilia Foundation and Affiliate

Supplementary Information
December 31, 2021

The National Hemophilia Foundation and Affiliate
Central Ohio Chapter

Statement of Financial Position
December 31, 2021
(With summarized totals at December 31, 2020)

	2021			2020
	Without Donor Restrictions	With Donor Restrictions	Total	Total
ASSETS				
Cash and cash equivalents	\$ 342,837	\$ 48,638	\$ 391,475	\$ 276,418
Grants and other receivables	39,950	-	39,950	64,665
Intercompany receivable	62,205	-	62,205	-
Prepaid expenses and other assets	-	-	-	2,657
	<u>\$ 444,992</u>	<u>\$ 48,638</u>	<u>\$ 493,630</u>	<u>\$ 343,740</u>
LIABILITIES AND NET ASSETS				
Liabilities				
Accounts payable	\$ 241	\$ -	\$ 241	\$ -
Intercompany payable	-	-	-	14,129
Total Liabilities	<u>241</u>	<u>-</u>	<u>241</u>	<u>14,129</u>
Net Assets				
Without Donor Restrictions				
Undesignated	444,751	-	444,751	311,221
Board-designated	-	-	-	5,000
Total Net Assets Without Donor Restrictions	<u>444,751</u>	<u>-</u>	<u>444,751</u>	<u>316,221</u>
With Donor Restrictions				
Restricted by purpose or time	-	48,638	48,638	13,390
Total Net Assets	<u>444,751</u>	<u>48,638</u>	<u>493,389</u>	<u>329,611</u>
	<u>\$ 444,992</u>	<u>\$ 48,638</u>	<u>\$ 493,630</u>	<u>\$ 343,740</u>

See Independent Auditors' Report

The National Hemophilia Foundation and Affiliate
Central Ohio Chapter

Statement of Activities
Year Ended December 31, 2021
(With summarized totals for the year ended December 31, 2020)

	2021			2020
	Without Donor Restrictions	With Donor Restrictions	Total	Total
SUPPORT AND REVENUE				
Special events revenue	\$ 30,167	\$ -	\$ 30,167	\$ 34,177
Contributions and grants	109,423	90,088	199,511	279,789
Revenues generated from NHF and chapters	16,900	-	16,900	8,250
Educational/medical literature	42,850	-	42,850	26,134
Net assets released from restrictions	<u>54,840</u>	<u>(54,840)</u>	<u>-</u>	<u>-</u>
Total Support and Revenue	<u>254,180</u>	<u>35,248</u>	<u>289,428</u>	<u>348,350</u>
EXPENSES				
Program Services				
Health education and training	27,647	-	27,647	26,286
Community services	<u>73,156</u>	<u>-</u>	<u>73,156</u>	<u>115,282</u>
Total Program Services	<u>100,803</u>	<u>-</u>	<u>100,803</u>	<u>141,568</u>
Supporting Services				
Management and general	16,447	-	16,447	23,819
Fundraising	<u>8,400</u>	<u>-</u>	<u>8,400</u>	<u>12,522</u>
Total Supporting Services	<u>24,847</u>	<u>-</u>	<u>24,847</u>	<u>36,341</u>
Total Expenses	<u>125,650</u>	<u>-</u>	<u>125,650</u>	<u>177,909</u>
Change in Net Assets	128,530	35,248	163,778	170,441
NET ASSETS				
Beginning of year	<u>316,221</u>	<u>13,390</u>	<u>329,611</u>	<u>159,170</u>
End of year	<u>\$ 444,751</u>	<u>\$ 48,638</u>	<u>\$ 493,389</u>	<u>\$ 329,611</u>

See Independent Auditors' Report

The National Hemophila Foundation and Affiliate
Central Ohio Chapter

Statement of Functional Expenses
Year Ended December 31, 2021
(With summarized totals for the year ended December 31, 2020)

	2021						2020	
	Program Services			Supporting Services			Total Expenses	Total
	Health Education and Training	Community Services	Total Program Services	Management and General	Fundraising	Total Supporting Services		
Salaries	\$ 14,628	\$ 15,397	\$ 30,025	\$ 4,619	\$ 3,849	\$ 8,468	\$ 38,493	\$ 64,918
Employee benefits and payroll taxes	1,413	1,488	2,901	446	372	818	3,719	4,822
Pension expense	667	702	1,369	211	176	387	1,756	1,460
Total Salaries and Related Expenses	<u>16,708</u>	<u>17,587</u>	<u>34,295</u>	<u>5,276</u>	<u>4,397</u>	<u>9,673</u>	<u>43,968</u>	<u>71,200</u>
Supplies	2,147	12	2,159	2,644	349	2,993	5,152	4,088
Printing	-	4,509	4,509	371	-	371	4,880	7,648
Telephone	-	-	-	1,174	-	1,174	1,174	2,455
Occupancy	-	-	-	-	-	-	-	7,344
Equipment rental and maintenance	-	1,980	1,980	-	-	-	1,980	4,673
Travel, conferences and conventions	8,374	-	8,374	1,810	3,654	5,464	13,838	9,049
Accounting and auditing	-	-	-	800	-	800	800	500
Consulting and professional fees	250	3,520	3,770	-	-	-	3,770	3,250
Membership dues	-	577	577	1,301	-	1,301	1,878	1,889
Awards and grants	-	44,706	44,706	1,500	-	1,500	46,206	63,702
Postage and shipping	168	265	433	886	-	886	1,319	1,256
Banking fees	-	-	-	685	-	685	685	855
Total Expenses	<u>\$ 27,647</u>	<u>\$ 73,156</u>	<u>\$ 100,803</u>	<u>\$ 16,447</u>	<u>\$ 8,400</u>	<u>\$ 24,847</u>	<u>\$ 125,650</u>	<u>\$ 177,909</u>

See Independent Auditors' Report

The National Hemophilia Foundation and Affiliate
Idaho Chapter

Statement of Financial Position
December 31, 2021
(With summarized totals at December 31, 2020)

	2021			2020
	Without Donor Restrictions	With Donor Restrictions	Total	Total
ASSETS				
Cash and cash equivalents	\$ 265,447	\$ 25,128	\$ 290,575	\$ 186,283
Grants and other receivables	1,750	-	1,750	6,200
Prepaid expenses and other assets	-	-	-	2,600
Security deposits	500	-	500	500
	<u>\$ 267,697</u>	<u>\$ 25,128</u>	<u>\$ 292,825</u>	<u>\$ 195,583</u>
LIABILITY AND NET ASSETS				
Liability				
Intercompany payable	\$ 54,926	-	\$ 54,926	\$ 16,880
Net Assets				
Without donor restrictions - undesignated	212,771	-	212,771	147,765
With donor restrictions - restricted by purpose or time	-	25,128	25,128	30,938
Total Net Assets	<u>212,771</u>	<u>25,128</u>	<u>237,899</u>	<u>178,703</u>
	<u>\$ 267,697</u>	<u>\$ 25,128</u>	<u>\$ 292,825</u>	<u>\$ 195,583</u>

See Independent Auditors' Report

**The National Hemophilia Foundation and Affiliate
Idaho Chapter**

Statement of Activities
Year Ended December 31, 2021
(With summarized totals for the year ended December 31, 2020)

	2021			2020
	Without Donor Restrictions	With Donor Restrictions	Total	Total
SUPPORT AND REVENUE				
Special events revenue	\$ 17,647	\$ -	\$ 17,647	\$ 19,561
Contributions and grants	61,540	83,876	145,416	172,912
Revenues generated from NHF and chapters	22,750	-	22,750	8,600
Educational/medical literature	23,450	-	23,450	16,000
Net assets released from restrictions	<u>89,686</u>	<u>(89,686)</u>	<u>-</u>	<u>-</u>
Total Support and Revenue	<u>215,073</u>	<u>(5,810)</u>	<u>209,263</u>	<u>217,073</u>
EXPENSES				
Program Services				
Health education and training	56,269	-	56,269	57,673
Community services	<u>50,483</u>	<u>-</u>	<u>50,483</u>	<u>52,505</u>
Total Program Services	<u>106,752</u>	<u>-</u>	<u>106,752</u>	<u>110,178</u>
Supporting Services				
Management and general	35,629	-	35,629	33,349
Fundraising	<u>7,686</u>	<u>-</u>	<u>7,686</u>	<u>18,823</u>
Total Supporting Services	<u>43,315</u>	<u>-</u>	<u>43,315</u>	<u>52,172</u>
Total Expenses	<u>150,067</u>	<u>-</u>	<u>150,067</u>	<u>162,350</u>
Change in Net Assets	65,006	(5,810)	59,196	54,723
NET ASSETS				
Beginning of year	<u>147,765</u>	<u>30,938</u>	<u>178,703</u>	<u>123,980</u>
End of year	<u>\$ 212,771</u>	<u>\$ 25,128</u>	<u>\$ 237,899</u>	<u>\$ 178,703</u>

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**The National Hemophilia Foundation and Affiliate
Idaho Chapter**

**Statement of Functional Expenses
Year Ended December 31, 2021
(With summarized totals for the year ended December 31, 2020)**

	2021						2020	
	Program Services			Supporting Services			Total	Total
	Health Education and Training	Community Services	Total Program Services	Management and General	Fundraising	Total Supporting Services		
Salaries	\$ 21,436	\$ 27,194	\$ 48,630	\$ 13,607	\$ 5,796	\$ 19,403	\$ 68,033	\$ 92,157
Employee benefits and payroll taxes	1,880	2,347	4,227	1,188	526	1,714	5,941	8,064
Pension expense	1,292	1,353	2,645	783	487	1,270	3,915	1,942
Total Salaries and Related Expenses	24,608	30,894	55,502	15,578	6,809	22,387	77,889	102,163
Supplies	3,372	4,988	8,360	2,511	193	2,704	11,064	4,422
Printing	880	4,827	5,707	310	-	310	6,017	4,929
Telephone	-	-	-	3,363	-	3,363	3,363	3,840
Occupancy	-	-	-	7,750	-	7,750	7,750	8,363
Insurance	20	274	294	-	-	-	294	-
Equipment rental and maintenance	-	-	-	1,550	-	1,550	1,550	5,306
Travel, conferences and conventions	26,253	3,682	29,935	251	533	784	30,719	16,875
Accounting and auditing	-	-	-	500	-	500	500	675
Consulting and professional fees	-	-	-	280	-	280	280	3,118
Membership dues	-	-	-	1,120	-	1,120	1,120	1,759
Awards and grants	250	4,650	4,900	750	-	750	5,650	7,231
Postage and shipping	886	1,165	2,051	362	151	513	2,564	2,934
Banking fees	-	3	3	1,304	-	1,304	1,307	735
Total Expenses	<u>\$ 56,269</u>	<u>\$ 50,483</u>	<u>\$ 106,752</u>	<u>\$ 35,629</u>	<u>\$ 7,686</u>	<u>\$ 43,315</u>	<u>\$ 150,067</u>	<u>\$ 162,350</u>

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The National Hemophilia Foundation and Affiliate
Nevada Chapter

Statement of Financial Position
December 31, 2021
(With summarized totals at December 31, 2020)

	2021			2020
	Without Donor Restrictions	With Donor Restrictions	Total	Total
ASSETS				
Cash and cash equivalents	\$ 639,753	\$ 36,765	\$ 676,518	\$ 596,793
Grants and other receivables	41,250	-	41,250	70,455
Prepaid expenses and other assets	21,208	-	21,208	33,933
Security deposits	1,800	-	1,800	1,800
	<u>\$ 704,011</u>	<u>\$ 36,765</u>	<u>\$ 740,776</u>	<u>\$ 702,981</u>
LIABILITIES AND NET ASSETS				
Liabilities				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Deferred support and revenue	200	-	200	-
Intercompany payable	60,997	-	60,997	83,425
Total Liabilities	<u>61,197</u>	<u>-</u>	<u>61,197</u>	<u>83,425</u>
Net Assets				
Without donor restrictions - undesignated	642,814	-	642,814	525,407
With donor restrictions - restricted by purpose or time	<u>-</u>	<u>36,765</u>	<u>36,765</u>	<u>94,149</u>
Total Net Assets	<u>642,814</u>	<u>36,765</u>	<u>679,579</u>	<u>619,556</u>
	<u>\$ 704,011</u>	<u>\$ 36,765</u>	<u>\$ 740,776</u>	<u>\$ 702,981</u>

See Independent Auditors' Report

**The National Hemophilia Foundation and Affiliate
Nevada Chapter**

**Statement of Activities
Year Ended December 31, 2021
(With summarized totals for the year ended December 31, 2020)**

	2021			2020
	Without Donor Restrictions	With Donor Restrictions	Total	Total
SUPPORT AND REVENUE				
Special events revenue	\$ 88,979	\$ -	\$ 88,979	\$ 117,314
Contributions and grants	248,435	77,768	326,203	372,184
Revenues generated from NHF and chapters	48,850	-	48,850	16,250
Educational/medical literature	14,400	-	14,400	26,269
Other income	20	-	20	29
Net assets released from restrictions	<u>135,152</u>	<u>(135,152)</u>	<u>-</u>	<u>-</u>
Total Support and Revenue	<u>535,836</u>	<u>(57,384)</u>	<u>478,452</u>	<u>532,046</u>
EXPENSES				
Program Services				
Health education and training	79,869	-	79,869	75,649
Community services	<u>197,132</u>	<u>-</u>	<u>197,132</u>	<u>183,844</u>
Total Program Services	<u>277,001</u>	<u>-</u>	<u>277,001</u>	<u>259,493</u>
Supporting Services				
Management and general	66,356	-	66,356	53,052
Fundraising	<u>75,072</u>	<u>-</u>	<u>75,072</u>	<u>83,736</u>
Total Supporting Services	<u>141,428</u>	<u>-</u>	<u>141,428</u>	<u>136,788</u>
Total Expenses	<u>418,429</u>	<u>-</u>	<u>418,429</u>	<u>396,281</u>
Change in Net Assets	117,407	(57,384)	60,023	135,765
NET ASSETS				
Beginning of year	<u>525,407</u>	<u>94,149</u>	<u>619,556</u>	<u>483,791</u>
End of year	<u>\$ 642,814</u>	<u>\$ 36,765</u>	<u>\$ 679,579</u>	<u>\$ 619,556</u>

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**The National Hemophilia Foundation and Affiliate
Nevada Chapter**

**Statement of Functional Expenses
Year Ended December 31, 2021
(With summarized totals for the year ended December 31, 2020)**

	2021						2020	
	Program Services			Supporting Services			Total	Total
	Health Education and Training	Community Services	Total Program Services	Management and General	Fundraising	Total Supporting Services		
Salaries	\$ 45,054	\$ 68,665	\$ 113,719	\$ 9,811	\$ 29,076	\$ 38,887	\$ 152,606	\$ 162,489
Employee benefits and payroll taxes	20,174	32,663	52,837	4,362	12,485	16,847	69,684	75,065
Pension expense	1,734	2,696	4,430	229	664	893	5,323	5,948
Total Salaries and Related Expenses	66,962	104,024	170,986	14,402	42,225	56,627	227,613	243,502
Supplies	7,586	6,131	13,717	11,286	11,176	22,462	36,179	23,899
Printing	22	5,937	5,959	64	446	510	6,469	12,607
Telephone	-	3,074	3,074	4,504	-	4,504	7,578	4,779
Occupancy	-	-	-	17,840	-	17,840	17,840	16,757
Insurance	-	-	-	-	-	-	-	25
Equipment rental and maintenance	-	-	-	6,736	-	6,736	6,736	10,363
Travel, conferences and conventions	3,192	22,504	25,696	4,198	6,126	10,324	36,020	17,340
Accounting and auditing	-	-	-	1,200	-	1,200	1,200	1,100
Consulting and professional fees	250	21,625	21,875	-	8,350	8,350	30,225	26,600
Membership dues	206	3,010	3,216	3,933	-	3,933	7,149	4,633
Awards and grants	-	29,259	29,259	1,500	-	1,500	30,759	26,637
Postage and shipping	1,651	1,568	3,219	662	1,669	2,331	5,550	5,921
Employment recruiting	-	-	-	-	-	-	-	370
Banking fees	-	-	-	31	5,080	5,111	5,111	1,748
Total Expenses	\$ 79,869	\$ 197,132	\$ 277,001	\$ 66,356	\$ 75,072	\$ 141,428	\$ 418,429	\$ 396,281

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The National Hemophilia Foundation and Affiliate
Colorado Chapter

Statement of Financial Position
December 31, 2021
(With summarized totals at December 31, 2020)

	2021			2020
	Without Donor Restrictions	With Donor Restrictions	Total	Total
ASSETS				
Cash and cash equivalents	\$ 765,346	\$ 16,482	\$ 781,828	\$ 496,295
Grants and other receivables	80,366	-	80,366	174,025
Prepaid expenses and other assets	1,625	-	1,625	16,270
	<u>\$ 847,337</u>	<u>\$ 16,482</u>	<u>\$ 863,819</u>	<u>\$ 686,590</u>
LIABILITIES AND NET ASSETS				
Liabilities				
Accounts payable	\$ 4,500	\$ -	\$ 4,500	\$ -
Intercompany payable	132,484	-	132,484	30,736
Total Liabilities	<u>136,984</u>	<u>-</u>	<u>136,984</u>	<u>30,736</u>
Net Assets				
Without donor restrictions - undesignated	710,353	-	710,353	622,843
With donor restrictions - restricted by purpose or time	-	16,482	16,482	33,011
Total Net Assets	<u>710,353</u>	<u>16,482</u>	<u>726,835</u>	<u>655,854</u>
	<u>\$ 847,337</u>	<u>\$ 16,482</u>	<u>\$ 863,819</u>	<u>\$ 686,590</u>

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**The National Hemophilia Foundation and Affiliate
Colorado Chapter**

**Statement of Activities
Year Ended December 31, 2021
(With summarized totals for the year ended December 31, 2020)**

	2021			2020
	Without Donor Restrictions	With Donor Restrictions	Total	Total
SUPPORT AND REVENUE				
Special events revenue	\$ 68,886	\$ -	\$ 68,886	\$ 44,940
Contributions and grants	339,162	30,166	369,328	422,340
Revenues generated from NHF and chapters	35,900	-	35,900	12,750
Educational/medical literature	20,332	-	20,332	17,332
Net assets released from restrictions	46,695	(46,695)	-	-
Total Support and Revenue	510,975	(16,529)	494,446	497,362
EXPENSES				
Program Services				
Health education and training	116,667	-	116,667	110,151
Community services	202,985	-	202,985	182,209
Total Program Services	319,652	-	319,652	292,360
Supporting Services				
Management and general	80,559	-	80,559	55,496
Fundraising	23,254	-	23,254	9,588
Total Supporting Services	103,813	-	103,813	65,084
Total Expenses	423,465	-	423,465	357,444
Change in Net Assets	87,510	(16,529)	70,981	139,918
NET ASSETS				
Beginning of year	622,843	33,011	655,854	515,936
End of year	\$ 710,353	\$ 16,482	\$ 726,835	\$ 655,854

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**The National Hemophilia Foundation and Affiliate
Colorado Chapter**

**Statement of Functional Expenses
Year Ended December 31, 2021
(With summarized totals for the year ended December 31, 2020)**

	2021						2020	
	Program Services			Supporting Services			Total	Total
	Health Education and Training	Community Services	Total Program Services	Management and General	Fundraising	Total Supporting Services		
Salaries	\$ 34,731	\$ 99,025	\$ 133,756	\$ 35,920	\$ 8,023	\$ 43,943	\$ 177,699	\$ 150,078
Employee benefits and payroll taxes	8,671	24,914	33,585	6,787	2,042	8,829	42,414	37,669
Pension expense	892	2,508	3,400	734	211	945	4,345	1,245
Total Salaries and Related Expenses	44,294	126,447	170,741	43,441	10,276	53,717	224,458	188,992
Supplies	22,250	12,887	35,137	2,149	147	2,296	37,433	21,036
Printing	239	337	576	875	1,388	2,263	2,839	825
Telephone	-	-	-	3,542	-	3,542	3,542	5,381
Occupancy	-	-	-	21,318	-	21,318	21,318	21,218
Insurance	-	2,464	2,464	-	-	-	2,464	-
Equipment rental and maintenance	-	1,548	1,548	682	-	682	2,230	6,990
Travel, conferences and conventions	37,462	5,330	42,792	2,124	1,325	3,449	46,241	33,876
Accounting and auditing	-	-	-	1,100	-	1,100	1,100	1,375
Consulting and professional fees	3,184	24,151	27,335	335	7,495	7,830	35,165	38,825
Membership dues	6,750	1,873	8,623	2,831	-	2,831	11,454	8,053
Awards and grants	51	26,436	26,487	1,500	-	1,500	27,987	24,517
Postage and shipping	2,437	1,512	3,949	377	33	410	4,359	4,665
Banking fees	-	-	-	285	2,590	2,875	2,875	1,691
Total Expenses	<u>\$ 116,667</u>	<u>\$ 202,985</u>	<u>\$ 319,652</u>	<u>\$ 80,559</u>	<u>\$ 23,254</u>	<u>\$ 103,813</u>	<u>\$ 423,465</u>	<u>\$ 357,444</u>

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The National Hemophilia Foundation and Affiliate
Nebraska Chapter

Statement of Financial Position
December 31, 2021
(With summarized totals at December 31, 2020)

	2021			2020
	Without Donor Restrictions	With Donor Restrictions	Total	Total
ASSETS				
Cash and cash equivalents	\$ 350,935	\$ 15,000	\$ 365,935	\$ 286,657
Grants and other receivables	500	-	500	10,600
Prepaid expenses and other assets	2,440	-	2,440	1,657
Security deposits	599	-	599	599
	<u>\$ 354,474</u>	<u>\$ 15,000</u>	<u>\$ 369,474</u>	<u>\$ 299,513</u>
LIABILITIES AND NET ASSETS				
Liabilities				
Accounts payable	\$ 311	\$ -	\$ 311	\$ -
Intercompany payable	59,950	-	59,950	21,144
Total Liabilities	<u>60,261</u>	<u>-</u>	<u>60,261</u>	<u>21,144</u>
Net Assets				
Without donor restrictions - undesignated	294,213	-	294,213	273,682
With donor restrictions - restricted by purpose or time	<u>-</u>	<u>15,000</u>	<u>15,000</u>	<u>4,687</u>
Total Net Assets	<u>294,213</u>	<u>15,000</u>	<u>309,213</u>	<u>278,369</u>
	<u>\$ 354,474</u>	<u>\$ 15,000</u>	<u>\$ 369,474</u>	<u>\$ 299,513</u>

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**The National Hemophilia Foundation and Affiliate
Nebraska Chapter**

Statement of Activities
Year Ended December 31, 2021
(With summarized totals for the year ended December 31, 2020)

	2021			2020
	Without Donor Restrictions	With Donor Restrictions	Total	Total
SUPPORT AND REVENUE				
Special events revenue	\$ 50,957	\$ -	\$ 50,957	\$ 32,180
Contributions and grants	77,968	84,555	162,523	145,467
Contributions from federal campaign	11,811	-	11,811	7,220
Revenues generated from NHF and chapters	25,700	-	25,700	9,000
Investment income	35	-	35	59
Publication income	20,500	-	20,500	14,676
Net assets released from restrictions	<u>74,242</u>	<u>(74,242)</u>	<u>-</u>	<u>-</u>
Total Support and Revenue	<u>261,213</u>	<u>10,313</u>	<u>271,526</u>	<u>208,602</u>
EXPENSES				
Program Services				
Health education and training	93,985	-	93,985	66,272
Community services	<u>48,084</u>	<u>-</u>	<u>48,084</u>	<u>42,205</u>
Total Program Services	<u>142,069</u>	<u>-</u>	<u>142,069</u>	<u>108,477</u>
Supporting Services				
Management and general	61,389	-	61,389	47,098
Fundraising	<u>37,224</u>	<u>-</u>	<u>37,224</u>	<u>55,154</u>
Total Supporting Services	<u>98,613</u>	<u>-</u>	<u>98,613</u>	<u>102,252</u>
Total Expenses	<u>240,682</u>	<u>-</u>	<u>240,682</u>	<u>210,729</u>
Change in Net Assets	20,531	10,313	30,844	(2,127)
NET ASSETS				
Beginning of year	<u>273,682</u>	<u>4,687</u>	<u>278,369</u>	<u>280,496</u>
End of year	<u>\$ 294,213</u>	<u>\$ 15,000</u>	<u>\$ 309,213</u>	<u>\$ 278,369</u>

See Independent Auditors' Report

**The National Hemophilia Foundation and Affiliate
Nebraska Chapter**

**Statement of Functional Expenses
Year Ended December 31, 2021
(With summarized totals for the year ended December 31, 2020)**

	2021						2020	
	Program Services			Supporting Services			Total	Total
	Health Education and Training	Community Services	Total Program Services	Management and General	Fundraising	Total Supporting Services		
Salaries	\$ 43,393	\$ 23,247	\$ 66,640	\$ 19,084	\$ 19,473	\$ 38,557	\$ 105,197	\$ 109,557
Employee benefits and payroll taxes	18,351	13,251	31,602	9,955	10,316	20,271	51,873	61,929
Pension expense	2,611	1,981	4,592	1,170	1,515	2,685	7,277	5,716
Total Salaries and Related Expenses	<u>64,355</u>	<u>38,479</u>	<u>102,834</u>	<u>30,209</u>	<u>31,304</u>	<u>61,513</u>	<u>164,347</u>	<u>177,202</u>
Supplies	1,595	3,030	4,625	3,203	1,473	4,676	9,301	6,986
Printing	371	420	791	400	26	426	1,217	510
Telephone	-	-	-	3,677	-	3,677	3,677	3,555
Occupancy	-	-	-	7,302	-	7,302	7,302	7,302
Equipment rental and maintenance	-	-	-	1,548	-	1,548	1,548	1,722
Travel, conferences and conventions	23,789	1,287	25,076	7,174	2,627	9,801	34,877	3,711
Accounting and auditing	-	-	-	500	-	500	500	775
Consulting and professional fees	3,250	485	3,735	2,500	60	2,560	6,295	543
Membership dues	-	1,092	1,092	581	68	649	1,741	1,175
Awards and grants	-	3,022	3,022	2,500	-	2,500	5,522	3,613
Postage and shipping	625	266	891	616	139	755	1,646	2,755
Banking fees	-	3	3	1,179	1,527	2,706	2,709	880
Total Expenses	<u>\$ 93,985</u>	<u>\$ 48,084</u>	<u>\$ 142,069</u>	<u>\$ 61,389</u>	<u>\$ 37,224</u>	<u>\$ 98,613</u>	<u>\$ 240,682</u>	<u>\$ 210,729</u>

See Independent Auditors' Report

The National Hemophilia Foundation and Affiliate
West Virginia Chapter

Statement of Financial Position
December 31, 2021
(With summarized totals at December 31, 2020)

	2021			2020
	Without Donor Restrictions	With Donor Restrictions	Total	Total
ASSETS				
Cash and cash equivalents	\$ 199,934	\$ 156,703	\$ 356,637	\$ 266,185
Grants and other receivables	5,500	-	5,500	11,295
Prepaid expenses and other assets	7,993	-	7,993	11,338
	\$ 213,427	\$ 156,703	\$ 370,130	\$ 288,818
LIABILITIES AND NET ASSETS				
Liabilities				
Deferred support and revenue	\$ 1,000	\$ -	\$ 1,000	\$ 4,572
Intercompany payable	17,465	-	17,465	14,143
Total Liabilities	18,465	-	18,465	18,715
Net Assets				
Without donor restrictions - undesignated	194,962	-	194,962	150,704
With donor restrictions - restricted by purpose or time	-	156,703	156,703	119,399
Total Net Assets	194,962	156,703	351,665	270,103
	\$ 213,427	\$ 156,703	\$ 370,130	\$ 288,818

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The National Hemophilia Foundation and Affiliate
West Virginia Chapter

Statement of Activities
Year Ended December 31, 2021
(With summarized totals for the year ended December 31, 2020)

	2021			2020
	Without Donor Restrictions	With Donor Restrictions	Total	Total
SUPPORT AND REVENUE				
Special events revenue	\$ 20,143	\$ -	\$ 20,143	\$ 41,872
Contributions and grants	78,167	94,640	172,807	287,162
Revenues generated from NHF and chapters	14,521	-	14,521	750
Contributions from federal campaign	-	-	-	195
Educational/medical literature	18,572	-	18,572	21,928
Net assets released from restrictions	<u>57,336</u>	<u>(57,336)</u>	<u>-</u>	<u>-</u>
Total Support and Revenue	<u>188,739</u>	<u>37,304</u>	<u>226,043</u>	<u>351,907</u>
EXPENSES				
Program Services				
Health education and training	20,990	-	20,990	29,185
Community services	<u>77,294</u>	<u>-</u>	<u>77,294</u>	<u>79,250</u>
Total Program Services	<u>98,284</u>	<u>-</u>	<u>98,284</u>	<u>108,435</u>
Supporting Services				
Management and general	35,641	-	35,641	19,485
Fundraising	<u>10,556</u>	<u>-</u>	<u>10,556</u>	<u>20,412</u>
Total Supporting Services	<u>46,197</u>	<u>-</u>	<u>46,197</u>	<u>39,897</u>
Total Expenses	<u>144,481</u>	<u>-</u>	<u>144,481</u>	<u>148,332</u>
Change in Net Assets	44,258	37,304	81,562	203,575
NET ASSETS				
Beginning of year	<u>150,704</u>	<u>119,399</u>	<u>270,103</u>	<u>66,528</u>
End of year	<u>\$ 194,962</u>	<u>\$ 156,703</u>	<u>\$ 351,665</u>	<u>\$ 270,103</u>

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The National Hemophilia Foundation and Affiliate
West Virginia Chapter

Statement of Functional Expenses
Year Ended December 31, 2021
(With summarized totals for the Year Ended December 31, 2020)

	2021						2020	
	Program Services			Supporting Services			Total	Total
	Health Education and Training	Community Services	Total Program Services	Management and General	Fundraising	Total Supporting Services		
Salaries	\$ 8,279	\$ 34,995	\$ 43,274	\$ 13,696	\$ 6,763	\$ 20,459	\$ 63,733	\$ 68,362
Employee benefits and payroll taxes	3,694	14,494	18,188	5,262	2,442	7,704	25,892	41,596
Pension expense	122	513	635	219	50	269	904	589
Total Salaries and Related Expenses	12,095	50,002	62,097	19,177	9,255	28,432	90,529	110,547
Supplies	569	3,333	3,902	1,984	535	2,519	6,421	7,920
Printing	-	2,120	2,120	749	-	749	2,869	1,514
Telephone	-	-	-	3,574	-	3,574	3,574	2,989
Insurance	-	304	304	-	-	-	304	-
Equipment rental and maintenance	-	-	-	3,375	-	3,375	3,375	1,650
Travel, conferences and conventions	3,326	1,408	4,734	2,050	741	2,791	7,525	14,043
Accounting and auditing	-	-	-	923	-	923	923	200
Consulting and professional fees	-	6,999	6,999	28	-	28	7,027	-
Membership dues	-	785	785	1,890	-	1,890	2,675	2,642
Awards and grants	5,000	11,918	16,918	250	-	250	17,168	3,444
Postage and shipping	-	425	425	646	25	671	1,096	2,446
Banking fees	-	-	-	995	-	995	995	937
Total Expenses	\$ 20,990	\$ 77,294	\$ 98,284	\$ 35,641	\$ 10,556	\$ 46,197	\$ 144,481	\$ 148,332

See Independent Auditors' Report

The National Hemophilia Foundation and Affiliate
Hawaii Chapter

Statement of Financial Position
December 31, 2021
(With summarized totals at December 31, 2020)

	2021			2020
	Without Donor Restrictions	With Donor Restrictions	Total	Total
ASSETS				
Cash and cash equivalents	\$ 476,132	\$ 4,332	\$ 480,464	\$ 357,343
Grants and other receivables	3,000	-	3,000	12,000
Prepaid expenses and other assets	17,903	-	17,903	20,694
	<u>\$ 497,035</u>	<u>\$ 4,332</u>	<u>\$ 501,367</u>	<u>\$ 390,037</u>
LIABILITIES AND NET ASSETS				
Liabilities				
Accounts payable	\$ 61	\$ -	\$ 61	\$ 2,503
Deferred support and revenue	-	-	-	6,750
Intercompany payable	57,430	-	57,430	8,162
Total Liabilities	<u>57,491</u>	<u>-</u>	<u>57,491</u>	<u>17,415</u>
Net Assets				
Without donor restrictions - undesignated	433,294	-	433,294	344,725
Without donor restrictions Board-designated	6,250	-	6,250	-
With donor restrictions -				
Restricted by purpose or time	<u>-</u>	<u>4,332</u>	<u>4,332</u>	<u>27,897</u>
Total Net Assets	<u>439,544</u>	<u>4,332</u>	<u>443,876</u>	<u>372,622</u>
	<u>\$ 497,035</u>	<u>\$ 4,332</u>	<u>\$ 501,367</u>	<u>\$ 390,037</u>

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**The National Hemophilia Foundation and Affiliate
Hawaii Chapter**

Statement of Activities
Year Ended December 31, 2021
(With summarized totals for the year ended December 31, 2020)

	2021			2020
	Without Donor Restrictions	With Donor Restrictions	Total	Total
SUPPORT AND REVENUE				
Special events revenue	\$ 36,528	\$ -	\$ 36,528	\$ 47,877
Contributions and grants	73,844	70,435	144,279	196,695
Revenues generated from NHF and chapters	21,421	-	21,421	16,600
Educational/medical literature	16,250	-	16,250	18,125
Net assets released from restrictions	94,000	(94,000)	-	-
Total Support and Revenue	<u>242,043</u>	<u>(23,565)</u>	<u>218,478</u>	<u>279,297</u>
EXPENSES				
Program Services				
Health education and training	33,186	-	33,186	56,732
Community services	71,654	-	71,654	90,129
Total Program Services	<u>104,840</u>	<u>-</u>	<u>104,840</u>	<u>146,861</u>
Supporting Services				
Management and general	22,222	-	22,222	33,765
Fundraising	20,162	-	20,162	27,014
Total Supporting Services	<u>42,384</u>	<u>-</u>	<u>42,384</u>	<u>60,779</u>
Total Expenses	<u>147,224</u>	<u>-</u>	<u>147,224</u>	<u>207,640</u>
Change in Net Assets	94,819	(23,565)	71,254	71,657
NET ASSETS				
Beginning of year	<u>344,725</u>	<u>27,897</u>	<u>372,622</u>	<u>300,965</u>
End of year	<u>\$ 439,544</u>	<u>\$ 4,332</u>	<u>\$ 443,876</u>	<u>\$ 372,622</u>

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The National Hemophilia Foundation and Affiliate
Hawaii Chapter

Statement of Functional Expenses
Year Ended December 31, 2021
(With summarized totals for the Year Ended December 31, 2020)

	2021						2020	
	Program Services			Supporting Services			Total	Total
	Health Education and Training	Community Services	Total Program Services	Management and General	Fundraising	Total Supporting Services		
Salaries	\$ 21,228	\$ 33,343	\$ 54,571	\$ 3,420	\$ 13,337	\$ 16,757	\$ 71,328	\$ 94,974
Employee benefits and payroll taxes	9,244	14,902	24,146	1,628	5,961	7,589	31,735	48,919
Pension expense	136	175	311	8	70	78	389	3,389
Total Salaries and Related Expenses	<u>30,608</u>	<u>48,420</u>	<u>79,028</u>	<u>5,056</u>	<u>19,368</u>	<u>24,424</u>	<u>103,452</u>	<u>147,282</u>
Supplies	2,011	2,400	4,411	3,410	53	3,463	7,874	5,938
Printing	-	537	537	1,824	-	1,824	2,361	4,334
Telephone	-	-	-	2,027	-	2,027	2,027	2,273
Equipment rental and maintenance	-	1,980	1,980	230	-	230	2,210	3,789
Travel, conferences and conventions	150	14,367	14,517	2,217	318	2,535	17,052	29,150
Accounting and auditing	-	-	-	700	-	700	700	3,875
Membership dues	-	-	-	2,050	-	2,050	2,050	3,600
Awards and grants	-	3,654	3,654	2,000	-	2,000	5,654	2,853
Postage and shipping	417	296	713	410	423	833	1,546	3,021
Banking fees	-	-	-	2,298	-	2,298	2,298	1,525
Total Expenses	<u>\$ 33,186</u>	<u>\$ 71,654</u>	<u>\$ 104,840</u>	<u>\$ 22,222</u>	<u>\$ 20,162</u>	<u>\$ 42,384</u>	<u>\$ 147,224</u>	<u>\$ 207,640</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 and Affiliate**

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 and Affiliate, (collectively, the "Foundation"), which comprise the consolidated statement of financial position as of December 31, 2021, and the related consolidated statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the consolidated financial statements, and have issued our report thereon dated June 22, 2022.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the consolidated 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 consolidated 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 or significant deficiencies may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Foundation's consolidated 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 consolidated 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

June 22, 2022