

# MONTHLY FINANCIAL SUMMARY

## THE ALS ASSOCIATION

### GREATER PHILADELPHIA CHAPTER

Fiscal Year 2023/For the 12 Months Ended January 31, 2023

## HIGHLIGHTS

### \$106K in Major Gifts

The donations received in January for Major Gifts is the second highest monthly amount for the year.

**Revenue from Operations is \$184K more than this time last year.** The billing for the 2022-2023 PA DOH Grant has been recorded through December.

**Overall, Total Expenses are (\$97K) less than expected.**

### Care Services, Research, and Education each ended the year at a deficit.

The deficits in Care Services, Research and Education were subsidized in part by unrestricted donations of \$3.8M.

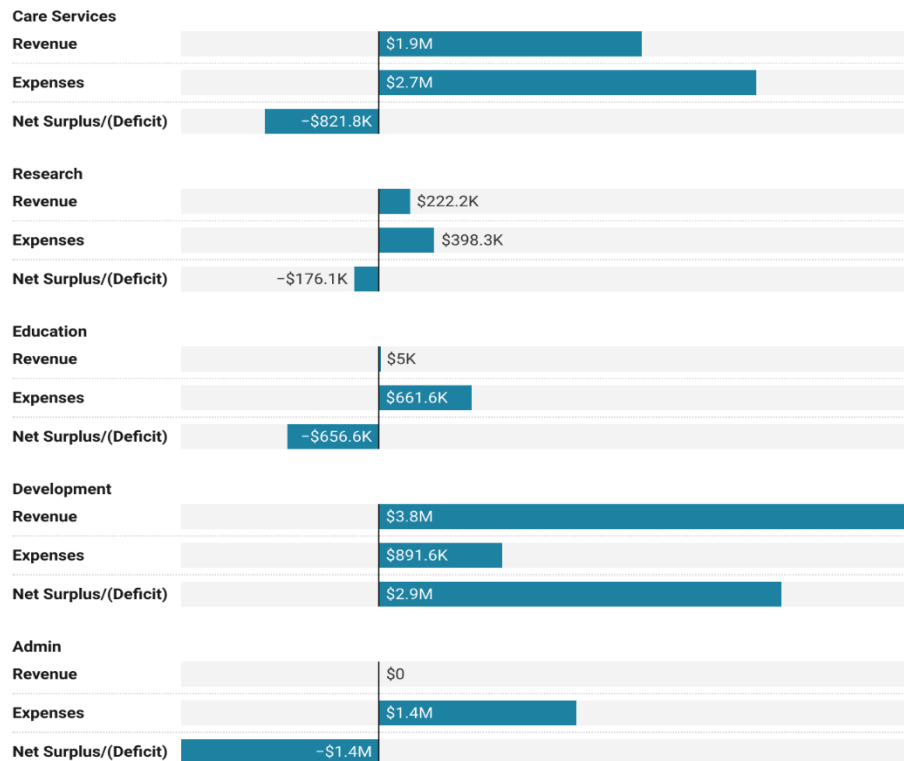


Chart: Angelo DeSantis /YPTC • Source: Financial Edge • Created with Datawrapper

## EXECUTIVE SUMMARY

Compared to Budget, there is an unfavorable variance of (\$397K) in Revenue from Operations. This is due to less than expected in Walks, Grants, Appeals, Major Gifts, Bequests, and Government Funding. Compared to Budget, there is a favorable variance of \$97K in Total Expenses. Research, Education and Administrative & Board expenses are less than expected.

# FINANCIAL ANALYSIS

## Statements of Financial Position



Cash and Investments are (\$930K) less compared to this time last year. This is due to receiving \$416K 2<sup>nd</sup> PPP Loan in FY2022, the uncollected balance of the 2022-2023 PA DOH Grant, and increased costs with Salaries and Benefits.

Compared to this time last year, Total Liabilities are a favorable \$390K, due to the forgiveness of the 2<sup>nd</sup> PPP Loan

The Cash and Investment balance of \$3.0M is enough to cover expenses for about 6 months. As a rule, 6 months of cash to cover expenses is ideal.

Through January 31, 2023, the financial position remains strong with Total Liabilities equal to 13% of Assets.

## Statements of Operations



Compared to Actual results for this time last year, Total Revenue from Operations is \$184K more and Total Expenses are \$875K more. The increase in Total Revenue from Operations is due to a \$526K combined increase in Total Events, Workplace Giving, Major Gifts, and Government Funding. The increase in Total Expenses compared to this time last year, is due to an increase in Total Care Services, Total Research, Total Education, Total Development, and Administrative & Board.

Please let me know if you have any questions on the attached reports.

## RECOMMENDATIONS AND OTHER NOTES

The FY2024 Budget has been approved.

The Budget Template is being revised to be more streamlined and user-friendly.

## ATTACHMENTS:

- Financial Reports Dashboard
- Statements of Financial Position
- Statements of Operations (3)
- Statement of Cash Flows

# THE ALS ASSOCIATION GREATER PHILADELPHIA CHAPTER

## Financial Reports Dashboard

### For the Twelve Months ended January 31, 2023

#### FY2023 Revenue Trends

For the year ended January 31, 2023, Revenue for Events peaked in October; Annual Giving peaked in July, September, November, and December; Development peaked in March and trended upward from November to January; Government Funding peaked in February and July.

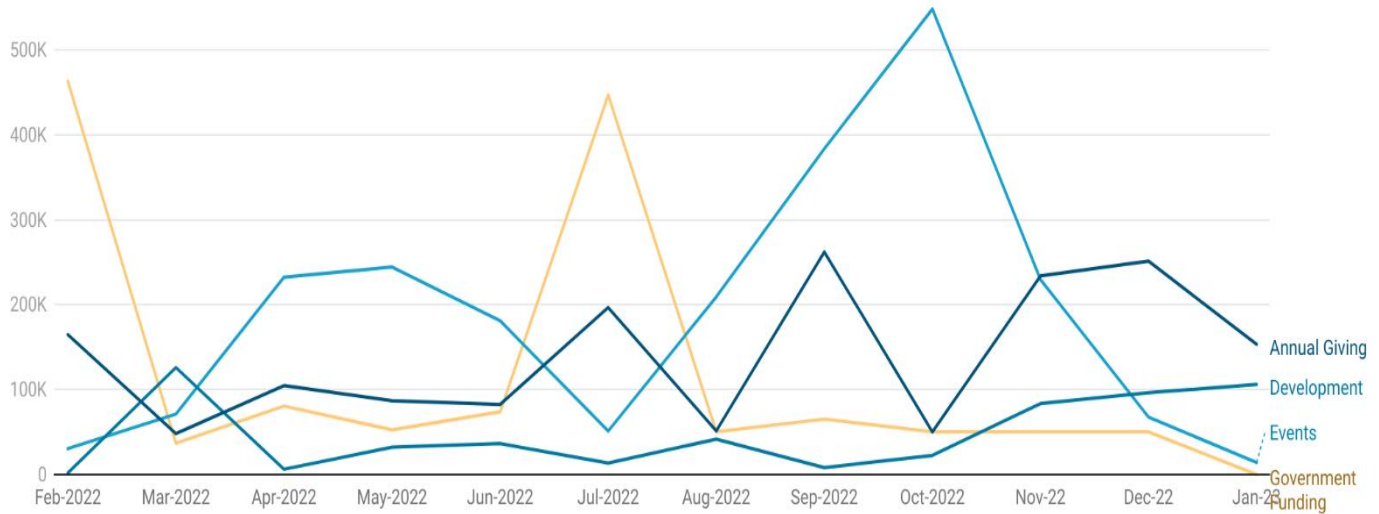


Chart: Angelo DeSantis/YPTC • Source: Financial Edge • Created with Datawrapper

#### Five Year Revenue Trend

For the Fiscal Years 2019 through 2023, Revenue from Events trended down in FY2021 and began to trend upwards from FY2022 to FY2023; Annual Giving peaked in FY2022 and trended downward in FY2023; Development has been trending downward since FY2019; Government Funding has been trending upward since FY2019.

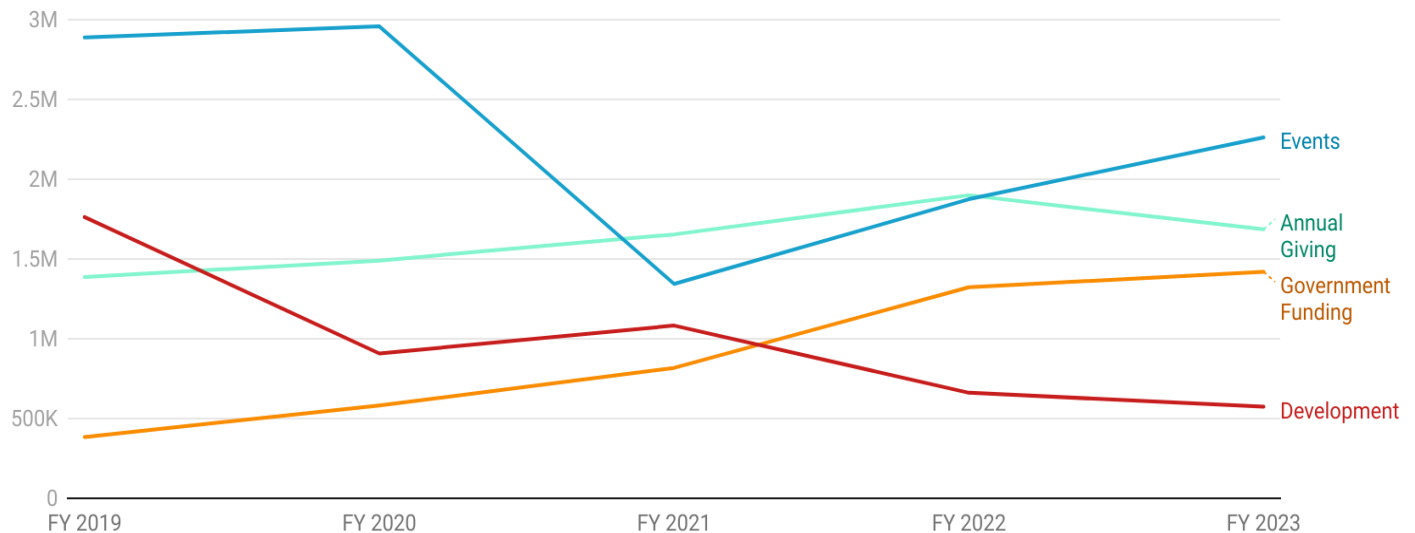


Chart: Angelo DeSantis/YPTC • Source: Financial Edge • Created with Datawrapper

**The ALS Association Greater Philadelphia Chapter**  
**Unaudited Statements of Financial Position**  
**as of January 31, 2023 and January 31, 2022**

	<b>2023</b>	<b>2022</b>	<b>Variance</b>
<b>Assets</b>			
Cash and Cash Equivalents	\$ 217,293	\$ 1,263,918	\$ (1,046,625)
Investments	2,770,248	2,653,609	116,639
Pledges Receivable	455,379	407,419	47,960
Less: Allowance for Uncollectible Pledges	(49,955)	(44,694)	(5,261)
Less: Discount Pledged Receivables	(12,877)	(3,994)	(8,883)
Grants and Other Receivables	722,979	555,994	166,985
Prepaid Expenses	125,209	55,879	69,331
Property & Equipment, Net	156,321	108,923	47,398
Beneficial Interest in Perpetual Trust	415,400	491,095	(75,695)
Right of Use Asset-Office Lease	118,073	-	118,073
<b>Total Assets</b>	<b>\$ 4,918,070</b>	<b>\$ 5,488,148</b>	<b>\$ (570,078)</b>
<b>Liabilities</b>			
Accounts Payable & Other Liabilities	\$ 358,227	\$ 398,482	\$ (40,255)
Loan Payable-SBA	-	416,340	(416,340)
National - Revenue Sharing	145,262	94,040	51,222
National - Research (Revenue Restricted)	20,395	94,276	(73,881)
Right of Use Liability- Office Lease	110,905	22,087	88,818
Deferred Rent	(8,703)	22,087	(30,789)
Right of Use Liability- Office Lease	119,608	-	119,608
<b>Total Liabilities</b>	<b>634,789</b>	<b>1,025,225</b>	<b>(390,436)</b>
<b>Net Assets</b>			
Without Donor Restrictions	2,748,201	2,282,106	466,095
With Donor Restrictions	1,535,081	2,180,817	(645,736)
<b>Total Net Assets</b>	<b>4,283,282</b>	<b>4,462,923</b>	<b>(179,642)</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 4,918,070</b>	<b>\$ 5,488,148</b>	<b>\$ (570,078)</b>

**The ALS Association Greater Philadelphia Chapter**  
**Unaudited Statements of Operations**  
for the twelve months ended January 31, 2023 and 2022

	Actual	YTD Budget	Actual vs. Budget	Prior Year	Actual vs. Prior Year
<b>REVENUE</b>					
<b>Events</b>					
Special Events	\$ 1,159,105	\$ 1,102,500	\$ 56,605	\$ 870,507	\$ 288,599
Walks	1,103,178	1,170,000	(66,822)	1,004,103	99,075
<b>Total Events</b>	<b>2,262,283</b>	<b>2,272,500</b>	<b>(10,217)</b>	<b>1,874,610</b>	<b>387,673</b>
<b>Annual Giving</b>					
Contributions	520,844	400,000	120,844	551,885	(31,041)
Grants	544,550	708,500	(163,950)	624,375	(79,825)
Appeals	246,181	330,000	(83,819)	320,753	(74,572)
Memorials and Tributes	292,801	250,000	42,801	323,371	(30,570)
Workplace Giving	81,235	75,000	6,235	79,146	2,089
<b>Total Annual Giving</b>	<b>1,685,610</b>	<b>1,763,500</b>	<b>(77,890)</b>	<b>1,899,529</b>	<b>(213,919)</b>
<b>Development</b>					
Major Gifts	548,856	600,000	(51,144)	509,969	38,887
Bequests	25,591	250,000	(224,409)	151,541	(125,950)
<b>Total Development</b>	<b>574,447</b>	<b>850,000</b>	<b>(275,553)</b>	<b>661,510</b>	<b>(87,063)</b>
<b>Government Funding</b>	<b>1,420,118</b>	<b>1,453,717</b>	<b>(33,600)</b>	<b>1,322,570</b>	<b>97,547</b>
<b>REVENUE FROM OPERATIONS</b>	<b>5,942,459</b>	<b>6,339,717</b>	<b>(397,259)</b>	<b>5,758,220</b>	<b>184,239</b>
Unrealized (Loss) Gain	(81,811)	-	(81,811)	11,795	(93,606)
Interest Income	52,816	26,000	26,816	2,085	50,731
<b>TOTAL REVENUE</b>	<b>5,913,464</b>	<b>6,365,717</b>	<b>(452,253)</b>	<b>5,772,100</b>	<b>141,364</b>
<b>EXPENSES</b>					
<b>Care Services</b>					
Salaries and Benefits	1,550,931	1,533,090	17,841	1,539,303	11,629
ALS Clinic Centers	292,215	293,100	(885)	299,334	(7,119)
Abrams Program	552,942	516,000	36,942	362,259	190,683
Other Service Expenses	321,575	347,725	(26,150)	184,523	137,052
Allocated Overhead	195,263	213,200	(17,937)	157,082	38,180
<b>Total Care Services</b>	<b>2,912,926</b>	<b>2,903,115</b>	<b>9,811</b>	<b>2,542,501</b>	<b>370,426</b>
<b>Research</b>					
Research Payments to NTL	222,181	356,370	(134,189)	218,165	4,016
Research Coordinators	128,306	117,191	11,115	134,606	(6,300)
Other Research Expense	47,766	42,217	5,549	54,409	(6,643)
Allocated Overhead	179,861	196,384	(16,523)	144,692	35,169
<b>Total Research</b>	<b>578,114</b>	<b>712,162</b>	<b>(134,048)</b>	<b>551,872</b>	<b>26,241</b>
<b>Education</b>					
Education	661,581	683,976	(22,395)	575,413	86,169
Allocated Overhead	57,856	63,170	(5,315)	46,543	11,313
<b>Total Education</b>	<b>719,437</b>	<b>747,146</b>	<b>(27,710)</b>	<b>621,956</b>	<b>97,481</b>
<b>Development</b>					
Fundraising	638,404	577,779	60,625	514,182	124,222
Events	253,191	167,675	85,516	190,711	62,480
Allocated Overhead	72,320	78,963	(6,643)	58,179	14,141
<b>Total Development</b>	<b>963,914</b>	<b>824,417</b>	<b>139,497</b>	<b>763,071</b>	<b>200,843</b>
<b>Administrative &amp; Board</b>	<b>918,715</b>	<b>1,003,111</b>	<b>(84,396)</b>	<b>739,076</b>	<b>179,639</b>
<b>TOTAL EXPENSES</b>	<b>6,093,105</b>	<b>6,189,951</b>	<b>(96,846)</b>	<b>5,218,475</b>	<b>874,630</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>\$ (179,641)</b>	<b>\$ 175,766</b>	<b>\$ (355,407)</b>	<b>\$ 553,625</b>	<b>\$ (733,266)</b>

\* Revenue Sharing for the twelve months ended January 31, 2023 allocated across all departments is: \$466,001

\*\* Restricted Income: Care Services: \$1,895,875 Research: \$222,181 Education: \$5,000



**The ALS Association Greater Philadelphia Chapter**  
**Unaudited Statements of Operations**  
For the Fiscal Years ended January 31, 2018, 2019, 2020, 2021, 2022 and twelve months ended January 31, 2023

	FY ended January 31, 2018	FY ended January 31, 2019	FY ended January 31, 2020	FY ended January 31, 2021	FY ended January 31, 2022	For the twelve months ended January 31, 2023
<b>REVENUE</b>						
<b>Events</b>						
Special Events	\$ 1,785,990	\$ 1,449,292	\$ 1,552,655	\$ 706,907	\$ 870,507	\$ 1,159,105
Walks	1,372,352	1,439,061	1,405,110	636,575	1,004,103	1,103,178
<b>Total Events</b>	<b>3,158,342</b>	<b>2,888,353</b>	<b>2,957,765</b>	<b>1,343,482</b>	<b>1,874,610</b>	<b>2,262,283</b>
<b>Annual Giving</b>						
Contributions	312,128	260,659	418,874	482,917	551,885	520,844
Grants	664,250	465,250	515,916	438,297	624,375	544,550
Appeals	231,804	265,477	210,780	370,388	320,753	246,181
Memorials and Tributes	214,775	283,523	208,545	260,535	323,371	292,801
Workplace Giving	121,260	112,629	136,125	101,838	79,146	81,235
<b>Total Annual Giving</b>	<b>1,544,217</b>	<b>1,387,537</b>	<b>1,490,240</b>	<b>1,653,975</b>	<b>1,899,529</b>	<b>1,685,610</b>
<b>Development</b>						
Major Gifts	487,221	246,857	710,520	687,779	509,969	548,856
Bequests	290,881	1,515,412	197,355	394,903	151,541	25,591
<b>Total Development</b>	<b>778,102</b>	<b>1,762,269</b>	<b>907,875</b>	<b>1,082,681</b>	<b>661,510</b>	<b>574,447</b>
<b>Government Funding</b>						
	<b>403,194</b>	<b>384,543</b>	<b>582,070</b>	<b>817,437</b>	<b>1,322,570</b>	<b>1,420,118</b>
<b>REVENUE FROM OPERATIONS</b>						
	<b>5,883,854</b>	<b>6,422,702</b>	<b>5,937,949</b>	<b>4,897,576</b>	<b>5,758,220</b>	<b>5,942,459</b>
Unrealized (Loss) Gain	68,524	(40,612)	32,883	27,011	11,795	(81,811)
Interest Income	3,574	26,416	57,287	10,696	2,085	52,816
<b>TOTAL REVENUE</b>	<b>5,955,952</b>	<b>6,408,507</b>	<b>6,028,119</b>	<b>4,935,282</b>	<b>5,772,100</b>	<b>5,913,464</b>
<b>EXPENSES</b>						
<b>Care Services</b>						
Salaries and Benefits	1,403,782	1,483,299	1,565,690	1,507,009	1,539,303	1,550,931
ALS Clinic Centers	283,045	286,232	289,687	283,478	299,334	292,215
Abrams Program	464,385	607,649	623,034	451,952	362,259	552,942
Other Service Expenses	316,679	256,618	298,724	149,085	184,523	321,575
Allocated Overhead	253,174	282,893	320,125	252,643	211,598	195,263
<b>Total Care Services</b>	<b>2,721,065</b>	<b>2,916,691</b>	<b>3,097,259</b>	<b>2,644,167</b>	<b>2,597,016</b>	<b>2,912,926</b>
<b>Research</b>						
Research Payments to NTL	458,000	250,000	200,463	398,124	218,165	222,181
Research Coordinators	132,506	132,506	127,997	132,506	134,606	128,306
Other Research Expense	47,858	57,641	39,291	47,911	54,409	47,766
Allocated Overhead	225,408	251,868	159,717	224,936	188,392	179,861
<b>Total Research</b>	<b>863,773</b>	<b>692,016</b>	<b>527,468</b>	<b>803,477</b>	<b>595,572</b>	<b>578,114</b>
<b>Education</b>						
Education	618,431	673,092	718,917	526,297	575,413	661,581
Allocated Overhead	75,014	83,820	94,852	74,857	62,696	57,856
<b>Total Education</b>	<b>693,446</b>	<b>756,913</b>	<b>813,769</b>	<b>601,154</b>	<b>638,108</b>	<b>719,437</b>
<b>Development</b>						
Fundraising	469,852	483,397	522,262	542,522	514,182	638,404
Events	354,073	273,634	339,305	59,663	190,711	253,191
Allocated Overhead	93,768	104,775	118,565	93,571	78,370	72,320
<b>Total Development</b>	<b>917,694</b>	<b>861,806</b>	<b>980,132</b>	<b>695,756</b>	<b>783,262</b>	<b>963,914</b>
<b>Administrative &amp; Board</b>						
	<b>723,295</b>	<b>808,200</b>	<b>914,567</b>	<b>721,778</b>	<b>604,516</b>	<b>918,715</b>
<b>TOTAL EXPENSES</b>	<b>5,919,272</b>	<b>6,035,625</b>	<b>6,333,195</b>	<b>5,466,332</b>	<b>5,218,475</b>	<b>6,093,105</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>\$ 36,680</b>	<b>\$ 372,882</b>	<b>\$ (305,076)</b>	<b>\$ (531,049)</b>	<b>\$ 553,625</b>	<b>\$ (179,641)</b>

**The ALS Association Greater Philadelphia Chapter  
Unaudited Statement of Cash Flows  
for the twelve months ended January 31, 2023**

<b>Net Surplus/(Deficit) for Period</b>	<b>\$ (179,641)</b>
 <b>Adjustments to Reconcile Net Surplus (Deficit) to Net Cash from Operating Activities</b>	
<b>Depreciation (Total of Care Services + General &amp; Administrative)</b>	41,334
<b>Provision for Uncollectible Pledge Receivables</b>	5,261
<b>Discount on Pledge Receivables</b>	8,883
<b>Provided (Used) by Operating Activities</b>	
Decrease (Increase) in Pledged Receivables	(47,960)
(Increase) Decrease in Investments	(116,639)
(Increase) Decrease in Grant Receivables	(71,875)
(Increase) Decrease in Receivables - Other	(95,110)
Decrease (Increase) in Prepaids	(69,331)
Decrease (Increase) in Beneficial Interest in Perpetual Trust	75,695
Decrease (Increase) in Right of Use Asset-Office Lease	(118,073)
Increase (Decrease) in Accounts Payable	(9,040)
Increase (Decrease) in Accrued Liabilities	(31,215)
Increase (Decrease) in Accrued National - Revenue Sharing	51,222
Increase (Decrease) in Accrued National - Research (Revenue Restricted)	(73,881)
Increase (Decrease) in Right of Use Liability- Office Lease	<u>88,818</u>
 <b>Net Cash Provided (Used) by Operating Activities</b>	 <b><u>(541,553)</u></b>
 <b>Cash Provided (Used) by Investing Activities</b>	
Purchase of Property & Equipment	<u>(88,732)</u>
 <b>Net Cash Provided (Used) by Investing Activities</b>	 <b><u>(88,732)</u></b>
 <b>Cash Provided (Used) by Financing Activities</b>	
Increase (Decrease) in Loan Payable	<u>(416,340)</u>
 <b>Net Cash Provided (Used) by Financing Activities</b>	 <b><u>(416,340)</u></b>
 <b>Net Surplus/(Deficit) in Cash</b>	 <b><u>(1,046,625)</u></b>
 <b>Cash and Cash Equivalents Beginning</b>	 <b><u>1,263,918</u></b>
 <b>Cash and Cash Equivalents Ending</b>	 <b><u><u>\$ 217,293</u></u></b>