

MONTHLY FINANCIAL SUMMARY

THE ALS ASSOCIATION

GREATER PHILADELPHIA CHAPTER

Fiscal Year 2023/For the 5 Months Ended June 30, 2022

HIGHLIGHTS

\$181K in Events

In June, a total of \$181K was received for Events and Walks.

Total Revenue is \$488K more than this time last year.

Due to increases in Total Events, Contributions, Appeals, Major Gifts, and Government Funding.

Overall, Total Expenses are (\$209K) less than expected

Through June, Care Services, Research and Education continue to run at a deficit.

Year-to-date, the deficits in Care Services, Research and Education are being subsidized by unrestricted donations of \$1.5M.

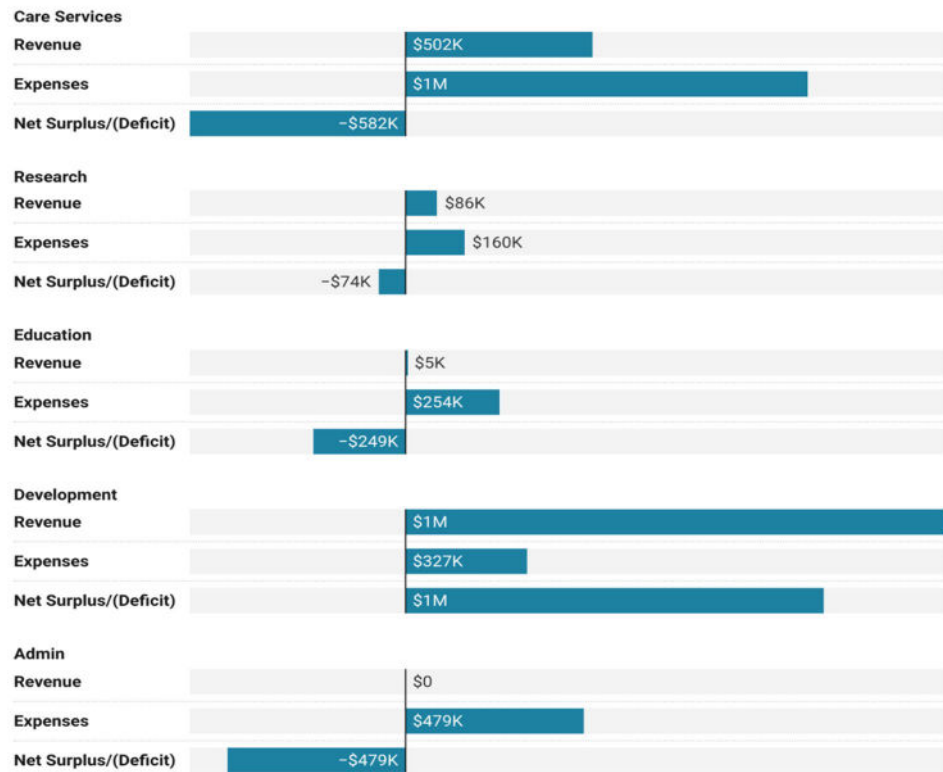


Chart: Angelo DeSantis /YPTC • Source: Financial Edge • Created with Datawrapper

EXECUTIVE SUMMARY

Compared to Budget, there is a favorable variance of \$434K in Revenue from Operations. This is due to more than expected in Total Events, Contributions, Major Gifts, and Government Funding. Compared to Budget, there is a favorable variance of \$209K in Total Expenses. Total Education and Total Development expenses are more than expected.

FINANCIAL DISCUSSIONS

Statements of Financial Position

Cash increased \$154K compared to this time last year, attributable to the overall increase in Revenue from Operations.

Position

Compared to this time last year, Total Liabilities are a favorable \$810k, due to the forgiveness of the 1st and 2nd PPP Loans.



The Cash balance of \$3.6M is enough to cover expenses for about 8 months.

Through June 30, 2022, Total Liabilities are about 9% of Assets.

Statements of Operations

Total Revenue continues to keep ahead of expectations due to favorable results in Total Events, Contributions, Major Gifts, and Government Funding.



Compared to Actual results for this time last year, Total Revenue is \$488K more and Total Expenses are \$304K more. The increase in Total Revenue is due to greater Total Events, Contributions, Appeals, Major Gifts, and Government Funding. However, Grants, Memorials and Tributes, Workplace Giving, and Bequests are a total of (\$339K) less than this time last year.

Rolling Forecast

Through June, it is projected \$6.8M in Total Revenue will be earned for FY2023.

We are also projecting Total Expenses to be (\$209K) less than budgeted for FY2023.



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

RECOMMENDATIONS AND OTHER NOTES

The FY2022 Audit is in progress.

ATTACHMENTS

- Statements of Financial Position as of June 30, 2022 and 2021
- Statements of Operations for the five months ended June 30, 2022 and 2021
- Statement of Operations with General & Administration Expenses by Month for the five months ended June 30, 2022
- Statements of Operations for the Fiscal Years ended January 31, 2018, 2019, 2020, 2021, 2022 and five month ended June 30, 2022.
- Statement of Cash Flows for the five months ended June 30, 2022
- Rolling Forecast for the twelve months ending January 31, 2023

The ALS Association Greater Philadelphia Chapter
Unaudited Statements of Financial Position
as of June 30, 2022 and June 30, 2021

	2022	2021	Variance
Assets			
Cash and Cash Equivalents	\$ 3,644,539	\$ 3,490,983	\$ 153,556
Pledges Receivable	451,916	392,421	59,494
Less: Allowance for Uncollectible Pledges	(44,694)	(50,059)	5,365
Less: Discount Pledged Receivables	(3,994)	(1,773)	(2,221)
Grants and Other Receivables	5,216	316,463	(311,247)
Prepaid Expenses	58,365	38,552	19,813
Property & Equipment, Net	123,635	58,344	65,291
Beneficial Interest in Perpetual Trust	403,113	517,523	(114,410)
Total Assets	\$ 4,638,095	\$ 4,762,454	\$ (124,359)
Liabilities			
Accounts Payable	\$ 208,717	\$ 117,758	\$ 90,960
Accrued Liabilities	68,477	63,972	4,505
Loan Payable-SBA	-	722,235	(722,235)
National - Revenue Sharing	58,404	129,167	(70,763)
National - Research (Revenue Restricted)	45,743	149,728	(103,984)
Deferred Rent	18,338	26,426	(8,088)
Total Liabilities	399,680	1,209,285	(809,605)
Net Assets			
Without Donor Restrictions	2,501,559	2,485,192	16,367
With Donor Restrictions	1,736,856	1,067,977	668,879
Total Net Assets	4,238,415	3,553,169	685,246
Total Liabilities and Net Assets	\$ 4,638,095	\$ 4,762,454	\$ (124,359)

**The ALS Association Greater Philadelphia Chapter
Unaudited Statements of Operations
for the five months ended June 30, 2022 and 2021**

	Actual	Budget	Actual vs. Budget	Prior Year	Actual vs. Prior Year
REVENUE					
Events					
Special Events	\$ 462,259	\$ 162,060	\$ 300,199	\$ 127,958	\$ 334,300
Walks	296,931	223,010	73,921	191,389	105,542
Total Events	759,190	385,070	374,120	319,347	439,842
Annual Giving					
Contributions	221,949	97,106	124,843	133,979	87,970
Grants	65,000	212,716	(147,716)	240,000	(175,000)
Appeals	119,683	123,552	(3,869)	99,089	20,594
Memorials and Tributes	101,181	104,023	(2,842)	134,552	(33,371)
Workplace Giving	34,871	35,190	(319)	37,135	(2,264)
Total Annual Giving	542,684	572,587	(29,903)	644,754	(102,070)
Development					
Major Gifts	193,095	177,405	15,690	150,785	42,310
Bequests	9,784	227,086	(217,302)	137,652	(127,868)
Total Development	202,879	404,491	(201,612)	288,437	(85,558)
Government Funding	633,611	342,591	291,021	268,391	365,221
REVENUE FROM OPERATIONS	2,138,364	1,704,739	433,625	1,520,929	617,435
Unrealized (Loss) Gain	(96,602)	-	(96,602)	37,417	(134,019)
Interest Income	4,869	4,784	85	384	4,485
TOTAL REVENUE	2,046,631	1,709,523	337,108	1,558,730	487,901
EXPENSES					
Care Services					
Salaries and Benefits	676,390	605,068	71,322	600,060	76,330
ALS Clinic Centers	119,734	122,992	(3,259)	125,188	(5,455)
Abrams Program	203,164	248,227	(45,062)	170,105	33,060
Other Service Expenses	85,141	100,444	(15,303)	53,473	31,668
Allocated Overhead	65,665	88,833	(23,169)	56,861	8,804
Total Care Services	1,150,094	1,165,564	(15,470)	1,005,687	144,407
Research					
Research Payments to NTL	86,268	244,578	(158,310)	149,728	(63,460)
Research Coordinators	53,811	48,677	5,134	55,911	(2,100)
Other Research Expense	20,206	14,073	6,133	17,959	2,246
Allocated Overhead	60,485	81,827	(21,341)	52,376	8,110
Total Research	220,770	389,155	(168,385)	275,974	(55,204)
Education					
Education	253,790	239,318	14,472	199,413	54,377
Allocated Overhead	19,456	26,321	(6,865)	16,848	2,609
Total Education	273,246	265,639	7,607	216,261	56,986
Development					
Fundraising	242,821	224,211	18,610	193,620	49,201
Events	84,087	17,839	66,248	19,945	64,142
Allocated Overhead	24,320	32,901	(8,581)	21,059	3,261
Total Development	351,229	274,951	76,277	234,624	116,605
Administrative & Board	308,954	417,963	(109,009)	267,530	41,424
TOTAL EXPENSES	2,304,292	2,513,272	(208,980)	2,000,076	304,217
NET SURPLUS/(DEFICIT)	\$ (257,661)	\$ (803,749)	\$ 546,088	\$ (441,345)	\$ 183,684

* Revenue Sharing for the five months ended June 30, 2022 allocated across all departments is: \$148,448

** Restricted Income: Care Services: \$502,391 Research: \$86,268 Education: \$5,000

The ALS Association Greater Philadelphia Chapter
Unaudited Statement of Operations with General & Administrative Expenses by Month
for the five months ended June 30, 2022

	Feb-2022	Mar-2022	Apr-2022	May-2022	Jun-2022	Total	% of Revenue
REVENUE							
Events							
Special Events	\$ 7,350	\$ 28,529	\$ 163,797	\$ 140,754	\$ 121,830	\$ 462,259	22.6%
Walks	23,134	42,627	68,514	103,470	59,186	296,931	14.5%
Total Events	30,484	71,156	232,311	244,224	181,016	759,190	37.1%
Annual Giving							
Contributions	131,545	14,196	28,565	21,920	25,724	221,949	10.8%
Grants	-	-	40,000	-	25,000	65,000	3.2%
Appeals	11,819	4,140	53,678	40,920	9,126	119,683	5.8%
Memorials and Tributes	28,002	26,769	12,273	17,392	16,744	101,181	4.9%
Workplace Giving	13,331	3,179	5,719	6,663	5,979	34,871	1.7%
Total Annual Giving	184,697	48,284	140,235	86,895	82,572	542,684	26.5%
Development							
Major Gifts	1,890	123,500	6,255	24,925	36,525	193,095	9.4%
Bequests	-	2,500	-	7,284	-	9,784	0.5%
Total Development	1,890	126,000	6,255	32,209	36,525	202,879	9.9%
Government Funding	463,433	36,831	80,651	52,696	-	633,611	31.0%
REVENUE FROM OPERATIONS	680,504	282,271	459,452	416,023	300,113	2,138,364	104.5%
Unrealized (Loss) Gain	(1,187)	(21,926)	(4,301)	46	(69,233)	(96,602)	-4.7%
Interest Income	25	590	468	1,357	2,430	4,869	0.2%
TOTAL REVENUE	679,341	260,934	455,619	417,426	233,310	2,046,631	100.0%
EXPENSES							
Care Services							
Salaries and Benefits	83,561	136,056	175,827	145,317	135,630	676,390	33.0%
ALS Clinic Centers	23,121	23,662	22,902	27,717	22,332	119,734	5.9%
Abrams Program	29,167	51,073	41,212	51,570	30,144	203,164	9.9%
Other Service Expenses	11,864	15,720	15,060	21,215	21,281	85,141	4.2%
Total Care Services	147,712	226,511	255,001	245,819	209,387	1,084,429	53.0%
Research							
Research Payments to NTL	1,495	14,023	25,006	31,820	13,923	86,268	4.2%
Research Coordinators	10,342	10,342	10,342	12,442	10,342	53,811	2.6%
Other Research Expense	2,601	4,123	5,229	4,152	4,101	20,206	1.0%
Total Research	14,438	28,488	40,577	48,414	28,367	160,284	7.8%
Education							
Education	27,337	46,950	65,380	67,536	46,587	253,790	12.4%
Total Education	27,337	46,950	65,380	67,536	46,587	253,790	12.4%
Development							
Fundraising	30,072	47,925	65,362	49,891	49,571	242,821	11.9%
Events	9,686	5,105	16,457	12,346	40,494	84,087	4.1%
Total Development	39,758	53,031	81,818	62,236	90,065	326,908	16.0%
General & Administration							
Salaries and Benefits	15,453	16,420	29,213	26,702	27,289	115,076	5.6%
Office Rent	10,648	12,033	10,650	10,592	10,453	54,377	2.7%
Office Expense	1,312	127	2,585	1,016	1,401	6,440	0.3%
Dues, Books, & Subscriptions	-	170	356	-	-	526	0.0%
Postage	3,007	998	19	37	3,000	7,061	0.3%
Printing & Copying	42	936	1,251	130	91	2,450	0.1%
IT & Related Expenses	23,775	15,747	18,347	11,264	13,173	82,305	4.0%
Insurance	2,598	1,270	708	708	708	5,991	0.3%
Telephone	2,290	2,390	2,606	2,430	1,481	11,197	0.5%
Meals & Entertainment	-	2,155	(1,790)	648	-	1,013	0.0%
Travel Expense	-	-	36	-	-	36	0.0%
Bank Charges	1,133	1,431	3,966	4,423	3,843	14,796	0.7%
Professional Fees	4,427	13,174	8,603	(37,204)	26,641	15,640	0.8%
Revenue Sharing	29,318	20,674	40,052	28,166	30,238	148,448	7.3%
Miscellaneous	111	248	764	-	0	1,123	0.1%
Depreciation	2,190	2,190	2,190	2,190	3,643	12,402	0.6%
Total General & Administration Expenses	96,304	89,962	119,554	51,101	121,960	478,881	23.4%
TOTAL EXPENSES	325,549	444,942	562,330	475,106	496,366	2,304,292	112.6%
NET SURPLUS/(DEFICIT)	\$ 353,792	\$ (184,008)	\$ (106,711)	\$ (57,680)	\$ (263,055)	\$ (257,661)	-12.6%

The ALS Association Greater Philadelphia Chapter
Unaudited Statements of Operations
For the Fiscal Years ended January 31, 2018, 2019, 2020, 2021, 2022 and five months ended June 30, 2022

	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 five months ended June 30, 2022
REVENUE						
Events						
Special Events	\$ 1,785,990	\$ 1,449,292	\$ 1,552,655	\$ 706,907	\$ 870,507	\$ 462,259
Walks	1,372,352	1,439,061	1,405,110	636,575	1,004,103	296,931
Total Events	3,158,342	2,888,353	2,957,765	1,343,482	1,874,610	759,190
Annual Giving						
Contributions	312,128	260,659	418,874	482,917	551,885	221,949
Grants	664,250	465,250	515,916	438,297	799,375	65,000
Appeals	231,804	265,477	210,780	370,388	264,660	119,683
Memorials and Tributes	214,775	283,523	208,545	260,535	323,371	101,181
Workplace Giving	121,260	112,629	136,125	101,838	79,146	34,871
Total Annual Giving	1,544,217	1,387,537	1,490,240	1,653,975	2,018,437	542,684
Development						
Major Gifts	487,221	246,857	710,520	687,779	509,969	193,095
Bequests	290,881	1,515,412	197,355	394,903	151,541	9,784
Total Development	778,102	1,762,269	907,875	1,082,681	661,510	202,879
Government Funding						
	403,194	384,543	582,070	817,437	1,092,155	633,611
REVENUE FROM OPERATIONS						
	5,883,854	6,422,702	5,937,949	4,897,576	5,646,712	2,138,364
Unrealized (Loss) Gain	68,524	(40,612)	32,883	27,011	11,795	(96,602)
Interest Income	3,574	26,416	57,287	10,696	2,085	4,869
TOTAL REVENUE	5,955,952	6,408,507	6,028,119	4,935,282	5,660,592	2,046,631
EXPENSES						
Care Services						
Salaries and Benefits	1,403,782	1,483,299	1,565,690	1,507,009	1,520,402	676,390
ALS Clinic Centers	283,045	286,232	289,687	283,478	298,333	119,734
Abrams Program	464,385	607,649	623,034	451,952	353,604	203,164
Other Service Expenses	316,679	256,618	298,724	149,085	185,117	85,141
Allocated Overhead	253,174	282,893	320,125	252,643	199,740	65,665
Total Care Services	2,721,065	2,916,691	3,097,259	2,644,167	2,557,197	1,150,094
Research						
Research Payments to NTL	458,000	250,000	44,340	398,124	218,165	86,268
Research Coordinators	132,506	132,506	127,997	132,506	134,606	53,811
Other Research Expense	47,858	57,641	70,114	47,911	53,877	20,206
Allocated Overhead	225,408	251,868	285,017	224,936	177,834	60,485
Total Research	863,773	692,016	527,468	803,477	584,482	220,770
Education						
Education	618,431	673,092	718,917	526,297	569,733	253,790
Allocated Overhead	75,014	83,820	94,852	74,857	59,182	19,456
Total Education	693,446	756,913	813,769	601,154	628,916	273,246
Development						
Fundraising	469,852	483,397	522,262	542,522	498,947	242,821
Events	354,073	273,634	339,305	59,663	187,465	84,087
Allocated Overhead	93,768	104,775	118,565	93,571	73,978	24,320
Total Development	917,694	861,806	980,132	695,756	760,390	351,229
Administrative & Board						
	723,295	808,200	914,567	721,778	570,638	308,954
TOTAL EXPENSES	5,919,272	6,035,625	6,333,195	5,466,332	5,101,622	2,304,292
NET SURPLUS/(DEFICIT)	\$ 36,680	\$ 372,882	\$ (305,076)	\$ (531,049)	\$ 558,970	\$ (257,661)

**The ALS Association Greater Philadelphia Chapter
Unaudited Statement of Cash Flows
for the five months ended June 30, 2022**

Net Surplus/(Deficit) for Period	\$ (257,661)
 Adjustments to Reconcile Net Surplus (Deficit) to Net Cash from Operating Activities	
Depreciation (Total of Care Services + General & Administrative) Provided (Used) by Operating Activities	12,402
Decrease (Increase) in Pledged Receivables	(44,497)
(Increase) Decrease in Grant Receivables	406,584
(Increase) Decrease in Receivables - Other	176,316
Decrease (Increase) in Prepaids	(2,486)
Decrease (Increase) in Beneficial Interest in Perpetual Trust	87,982
Increase (Decrease) in Accounts Payable	(105,882)
Increase (Decrease) in Accrued Liabilities	(12,896)
Increase (Decrease) in Accrued National - Revenue Sharing	(35,636)
Increase (Decrease) in Accrued National - Research (Revenue Restricted)	(48,532)
Increase (Decrease) in Deferred Rent	<u>(3,749)</u>
 Net Cash Provided (Used) by Operating Activities	 <u>171,944</u>
 Cash Provided (Used) by Investing Activities	
Purchase of Property & Equipment	<u>(27,113)</u>
 Net Cash Provided (Used) by Investing Activities	 <u>(27,113)</u>
 Cash Provided (Used) by Financing Activities	
Increase (Decrease) in Loan Payable	<u>(416,340)</u>
 Net Cash Provided (Used) by Financing Activities	 <u>(416,340)</u>
 Net Surplus/(Deficit) in Cash	 <u>(271,510)</u>
 Cash and Cash Equivalents Beginning	 <u>3,916,048</u>
 Cash and Cash Equivalents Ending	 <u>\$ 3,644,539</u>

The ALS Association Greater Philadelphia Chapter
Unaudited Rolling Forecast
for the twelve months ending January 31, 2023

	Actual YTD	Forecast							Annual		
	Jun-2022	Jul-2022	Aug-2022	Sep-2022	Oct-2022	Nov-2022	Dec-2022	Jan-2023	TOTALS	Budget	Variance
Events											
Special Events	\$ 462,259	48,239	71,926	279,023	306,195	145,707	80,092	9,258	1,402,699	\$ 1,102,500	\$ 300,199
Walks	296,931	45,887	118,171	351,369	392,374	24,569	12,536	2,085	1,243,921	1,170,000	73,921
Total Events	759,190	94,126	190,097	630,391	698,569	170,276	92,628	11,343	2,646,620	2,272,500	374,120
Annual Giving											
Contributions	221,949	9,937	17,575	28,261	55,056	40,486	106,992	44,586	524,843	400,000	124,843
Grants	65,000	-	8,863	314,643	60,270	62,042	23,377	26,590	560,784	708,500	(147,716)
Appeals	119,683	23,832	2,556	15,571	18,516	26,898	93,155	25,919	326,131	330,000	(3,869)
Memorials and Tributes	101,181	16,610	12,865	17,064	7,728	20,922	43,933	26,857	247,158	250,000	(2,842)
Workplace Giving	34,871	1,874	6,501	2,406	2,129	6,586	11,699	8,615	74,681	75,000	(319)
Total Annual Giving	542,684	52,253	48,361	377,945	143,698	156,934	279,155	132,567	1,733,597	1,763,500	(29,903)
Development											
Major Gifts	193,095	51,797	58,857	20,791	137,564	41,950	109,136	2,500	615,690	600,000	15,690
Bequests	9,784	21,908	1,006	-	-	-	-	-	32,698	250,000	(217,302)
Total Development	202,879	73,706	59,862	20,791	137,564	41,950	109,136	2,500	648,388	850,000	(201,612)
Government Funding	633,611	113,023	628,256	59,424	163,957	76,177	64,067	59,623	1,798,138	1,453,717	344,421
REVENUE FROM OPERATIONS	2,138,364	333,107	926,576	1,088,551	1,143,789	445,337	544,986	206,032	6,826,743	6,339,717	487,025
Unrealized (Loss) Gain	(96,602)	-	-	-	-	-	-	-	(96,602)	-	(96,602)
Interest Income	4,869	13,387	341	1,369	341	330	5,108	341	26,085	26,000	85
TOTAL REVENUE	2,046,631	346,494	926,916	1,089,920	1,144,130	445,667	550,095	206,373	6,756,226	6,365,717	390,509
EXPENSES											
Care Services											
Salaries and Benefits	676,390	137,573	104,744	122,683	119,917	180,245	150,660	112,199	1,604,412	1,533,090	71,322
ALS Clinic Centers	119,734	22,195	26,518	23,408	22,410	26,721	23,241	25,615	289,841	293,100	(3,259)
Abrams Program	203,164	38,569	38,457	41,204	37,812	52,587	36,405	22,739	470,938	516,000	(45,062)
Other Service Expenses	85,141	29,476	21,871	40,486	39,914	56,719	31,162	27,654	332,422	347,725	(15,303)
Allocated Overhead	65,665	17,767	17,767	17,767	17,767	17,767	17,767	17,767	190,032	213,200	(23,169)
Total Care Services	1,150,094	245,580	209,357	245,548	237,820	334,040	259,234	205,973	2,887,645	2,903,115	(15,470)
Research											
Research Payments to NTL	86,268	(62,480)	8,404	7,977	3,893	60,108	92,182	1,708	198,060	356,370	(158,310)
Research Coordinators	53,811	9,004	10,832	9,004	9,004	10,832	9,004	10,832	122,325	117,191	5,134
Other Research Expense	20,206	3,097	2,959	3,008	7,424	4,108	4,981	2,567	48,350	42,217	6,133
Allocated Overhead	60,485	16,365	16,365	16,365	16,365	16,365	16,365	16,365	175,043	196,384	(21,341)
Total Research	220,770	(34,013)	38,561	36,354	36,686	91,414	122,533	31,472	543,777	712,162	(168,385)
Education											
Education	253,790	48,452	50,496	99,271	73,372	78,745	52,558	41,765	698,448	683,976	14,472
Allocated Overhead	19,456	5,264	5,264	5,264	5,264	5,264	5,264	5,264	56,306	63,170	(6,865)
Total Education	273,246	53,716	55,761	104,535	78,636	84,009	57,822	47,029	754,754	747,146	7,607
Development											
Fundraising	242,821	48,341	40,473	46,167	45,464	66,655	63,822	42,646	596,389	577,779	18,610
Events	84,087	5,363	7,860	31,700	31,121	54,247	1,121	18,425	233,923	167,675	66,248
Allocated Overhead	24,320	6,580	6,580	6,580	6,580	6,580	6,580	6,580	70,382	78,963	(8,581)
Total Development	351,229	60,284	54,913	84,447	83,165	127,482	71,523	67,651	900,694	824,417	76,277
Administrative & Board	308,954	83,593	83,593	83,593	83,593	83,593	83,593	83,593	894,102	1,003,111	(109,009)
TOTAL EXPENSES	2,304,292	409,160	442,185	554,476	519,899	720,537	594,705	435,718	5,980,971	6,189,951	(208,980)
NET SURPLUS/(DEFICIT)	\$ (257,661)	\$ (62,666)	\$ 484,731	\$ 535,444	\$ 624,231	\$ (274,870)	\$ (44,610)	\$ (229,345)	\$ 775,254	\$ 175,766	\$ 599,488
Depreciation	12,402	2,178	2,178								
Pledged Receivables	(44,497)	21,092	12,304								
Grant Receivables	406,584	124,663	62,332								
Receivables - Other	176,316	57,585	28,792								
Prepays	(2,486)	(8,744)	(8,744)								
Beneficial Interest in Perpetual Trust	87,982	-	-								
Purchase of Property & Equipment	(27,113)	(65,000)	-								
Accounts Payable	(105,882)	(222,030)	(163,956)								
Accrued Liabilities	(12,896)	(2,579)	(13,326)								
Loan Payable-SBA	(416,340)	-	-								
Accrued National - Revenue Sharing	(35,636)	-	(92,000)								
Accrued National - Research (Revenue Restricted)	(48,532)	-	(67,000)								
Deferred Rent	(3,749)	(750)	(750)								
Cash and Cash Equivalents Beginning	3,916,048	3,644,539	3,488,288								
Cash and Cash Equivalents Ending	\$ 3,644,539	\$ 3,488,288	\$ 3,185,453								