



AMERICAN BRAIN FOUNDATION

Finance Committee
September 10, 2020
9:00 a.m. CST
Conference Call

Committee Members	Jim Essey, Chair; Sharon Klein, James Erwin, James Stevens, MD; Martin Shenkman, CPA; Ben Lenail
Guest	
Staff	Jane Ransom, ED; Kevin Myren, CFO; Lindsey Taveren, Kim Howard

	AGENDA ITEM <i>*Indicates Board Action Needed</i>	PRESENTED BY
9:00	Call to Order	Jim Essey, Chair
9:05	Approval of the July 21, 2020 Minutes	Jim Essey
9:10	Introduce new CFO, Kevin Myren, CPA and new Board/Finance Committee Member Ben Lenail	Jane Ransom, ED
9:15	Financial Statements <ul style="list-style-type: none">• Statements for the period ending 7/31/2020,• Updated 2020 Forecast• Revised format of financial statements	Kevin Myren, CFO, Lindsey Taveren, Sr. Accountant
9:35	Development Report	Jane Ransom
9:45	Strategic options for 2020 surplus	Jim Essey
9:55	Ideas for new Finance Committee initiatives	Jim Essey
10:00	Adjourn	

Meeting Materials:
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Development Report (Page 12)



**American Brain Foundation
Finance Committee Meeting
Finance Committee
July 21, 2020
9:00 a.m. CT
Conference Call**

In attendance: James Essey, Chair; James Erwin, James Stevens, MD; Sharon Klein; Martin Shenkman, CPA

Staff: Jane Ransom, ED; Tim Engel, CFO; Lindsey Taveren; Kim Howard

The meeting was called to order at 9:02 a.m. CT.

The minutes of the May 26, 2020 meeting were approved unanimously.

Jim Essey called the meeting to order. He has been working with Lindsey Taveren to improve how information is presented in the financial statements and they are making progress. The financials need to tell a story for the board and be easy to understand. We are having really good results YTD. The staff has actually increased fundraising goals, as shown in the development report.

Financial Statements ending June 30, 2020 (Lindsey Taveren)

Operating Statement The statements show operating revenue of \$2.2M and operating expenses at \$1.5M. We have a net operating increase of \$458K. We have raised 55% of our budgeted fundraising goals YTD. The AAN membership dues check-off is up 18% over last year. More members are giving, and we have raised the suggested gift amount from \$90 to \$125 as a trial in June. Because there have been no concerns raised about the suggested gift amount from members, we plan to keep it in place. The GAAP adjustment shows we have a variance due to fewer C2C sponsorships and less annual meeting income than what is in the 2020 budget. There is also a timing delay related to the Yakkety Yak contract. We are releasing payments to Yakkety Yak on a monthly basis, rather than paying the full amount in January as shown in the budget.

Operating Expenses ABF operating expenses are 23% under budget. To some extent this is due to timing issues, most is related to lack of travel and event expenses due to COVID-19. The salary and benefits variance is due to the payroll timing. General office expenses are down due to saving in postage/printing and lower credit card fees. Lindsey will provide the total credit card fees YTD compared to budget as requested. Professional Services is showing a positive variance of \$173K and the majority of that is the Yakkety Yak contract mentioned above. Advertising appears to be over budget, but this is because gift in-kind advertising from the AAN publications is reflected in this line. It is offset by gift in-kind revenue leaving us under budget for advertising. In meetings and travel we have a substantial savings of \$226K. In June we began making our grants for the year. Much more grant making will be reflected in by the end of July.

Statement of Financial Position ABF ended June with total assets of \$14M, which includes \$2.9M in grants receivable. Cash and investments total \$11M.

Unrestricted Net Assets are down. Compared to June 2019 we show a decrease of \$600K. This is mostly driven by the decline in investment earnings. Restricted assets are up because we booked some of our grants receivable for 2020 in June. Our grant expenses will be less than the previous year due to a few less grants.

Mr. Erwin suggested that the years 2019 and 2020 be in the same order on all the financial reports and Lindsey will make that change.

Development Report (Jane Ransom) We are confident in that we will meet our unrestricted goals. Internally, we have increased the annual fund goal from \$213K to \$250K and decreased the C2C amount due to \$26K that needed to be refunded to donors who made Commitment to Cures gifts through the AAN's annual meeting CRM. The AAN did not have the ability to separate the annual meeting fee from the donation so everything had to be refunded. We have adjusted our major donor goal down to make it more realistic and we added in the PPP loan that will convert into a grant when it is forgiven. We increased our core support amount on the expectation that we will receive some grants from pharma and medical device companies and our ask is for 15% indirect expenses. We are not finding many foundations and mainstream corporations interested in giving unrestricted grants, so we have adjusted our goal for those institutions down.

In restricted goals we have raised the goal amounts in industry/nonprofit partners as well as for the LBD fund. We have lowered major donor fundraising. We are not pursuing crowdfunding for now, allowing us to focus more on industry fundraising and problems raised by the pandemic.

Ms. Ransom presented a restricted fundraising proposal pipeline list showing where we have grant requests planned or pending. We are making a request or have one in the works for most of the prospects on this list. For each donor you can see the possible gifts they could make. We are asking them to give the full amount of a two-year CRTS including indirect. We have one donor AveXis that would like to pay for a two-year CRTS in genetic therapy and are hopeful that AAN will welcome these funds. so we are hopeful the Academy will approve this because it cuts across so many different brain diseases. Staff sees the new opportunity to raise money from Industry as the pathway toward meeting the fundraising goals in the business plan Mr. Shenkman asked for reporting on funds by source per year to evaluate how this has changed over time. Jane will follow up on this request.

A motion was made to accept the Finance Committee's Report as presented; the motion was passed unanimously.

2021 Budget Timeline (Jane Ransom) Staff will present the 2021 draft to the Finance Committee on October 27 and then bring the final 2021 budget to the board on November 15. Jane will check in with Jim Essey regularly during this process as he requested.

Mr. Essey wished Tim Engel well in his retirement starting August 7, this is Tim's last finance committee meeting.

Meeting adjourned at 9:40 a.m. CT



Date: Thursday, September 10th

To: Members of the Finance Committee

From: Lindsey Taveren, Senior Accountant
Kevin Myren, CPA Chief Financial Officer
Jane Ransom, Executive Director

Subject: July 2020 Financial Reports

The enclosed materials present the financial performance of the American Brain Foundation (ABF) for the seven months ending July 31st, 2020.

Statement of Operations

- Operating Revenues of \$4M
- Operating Expenses are \$3.2M
- Net Operating Increase is \$742K

Year-to-date long-term investments are performing at (3.9%), but the month of July saw a positive 2.4% as markets continue to fluctuate.

Operating Revenue

ABF has raised \$2.2M as of July 2020, achieving 50% of the aggregate YTD budgeted fundraising goals. Unrestricted revenue is at 89% of the YTD budget goal and restricted revenue is at 12% of the YTD budget goal. Please see the Development report for more details on the fundraising plan.

Releases from restrictions have a negative variance of (\$332K) due to:

- (\$86K) Research Grant variance due to delayed timing of AHA grant award of (\$75K), and due to (\$11K) of crowdfunding grant budget not used yet.
- (\$124K) Award variance due to (\$100K) fewer Annual Meeting awards given out than originally budgeted, and a delay in awarding the remainder.
- (\$122K) Public awareness variance due to (\$39K) less in C2C Sponsorships than originally budgeted for, and (\$83K) are funds delayed in being released to match the Yakkety Yak invoices, which are being spread out over 12 months

Operating Expenses

Expenses are 18% under budget:

- Salaries and benefits under by \$46K due to timing of payroll cycle
- General Office under by \$45K, largely due to \$35K savings in postage and printing, as well as \$3K savings in budgeted credit card fees YTD, and \$6K due to the timing of insurance renewals.
- Professional Expenses are under \$172K due to spreading out the public awareness campaign over 12 months of payments to Yakkety Yak and savings from the cancellation of the in-person Commitment to Cures and other events. Also, once ABF hired Yakkety Yak, we were able to cancel agreements with several independent professional services including, graphic designer, social media service, copy writer, and website administrator. All of these services are now under the Yakkety Yak umbrella of services.
- Advertising is under by \$57K primarily because we will be using the funds to pay for our marketing partner, and due to savings from the cancellation of the in-person Commitment to Cures and other events
- Meetings & Travel has savings of \$244K due to COVID-19 related cancellations
- Grants & Awards are under \$223K due to \$100K in awards that weren't given out this year related to Commitment to Cures, a delay in awarding the \$77K AHA grant, and the remainder are Crowdfunding grant and Award budgets that are still pending recipients.

Statement of Financial Position

- The Foundation ended July with total assets of \$13M, which includes \$2.6M in grants receivable.
- Cash and investments total \$9.9M
- Liabilities are \$1.4M, the majority of which represents Grants Payable of \$1.2M

2020 Updated Forecast

The updated forecast projects a net operating increase of \$327K compared to the original budget net income of \$0.

Revenue – net change of (\$41K)

The new forecast revenue reflects the addition of the \$146K PPP Loan, which is partially offset by a decrease of (\$100K) in unrestricted fundraising. Note that this is an improvement over the last forecast, where we forecasted (\$150K) decrease in unrestricted fundraising. Note that we have added In kind Revenue to match our YTD actuals of \$69K.

The Foundation has also adjusted releases from restrictions (\$146K) related to grants and awards, as well as Commitment to Cure Sponsors.

Short term investment revenue has also been decreased (\$11K) to reflect the low interest rates we can expect for the foreseeable future.

Expenses – net change of \$368K

The Foundation expects permanent savings of \$314K from cancelled meetings and travel related to COVID-19. In addition, due to the cancellation of the in-person Commitment to Cures event, and due to consolidation of some services to Yakkety Yak, the Foundation also estimates \$163K of permanent savings in Professional Services, Advertising, and Awards.

Note that we have added in kind expenses to match our YTD actuals of (\$69K). A contingency expense of (\$50K) has also been added as protection against unanticipated expenses through the end of the year.

Forecasted Operating Reserve

ABF's Operating Reserve Policy establishes a reserve equal to 75% of the average of the last two years actual expenses and the succeeding years operating budget excluding any grants with donor restrictions and noncash items. The reserve is reported annually to the board of directors, but given the evolving forecast we are including here a projection of the December 2020 reserve:

\$1,567,874.25	Minimum Required Operating Reserve
<u>\$4,127,353.00</u>	Forecasted Year End 2020 Unrestricted Net Assets Balance
\$2,559,478.75	Unrestricted Assets in excess of Minimum Required Operating Reserve

When the ABF presents the 2021 Budget, we will provide an updated calculation incorporating the 2021 net income.

Provided in the following pages are:

July 2020 Operating Statement
2020 Budget versus Forecast Operating Statement
July 2020 Functional Expenses and Ratios
July 2020 Balance Sheet
July 2020 Restricted Asset Schedule

American Brain Foundation
Operating Statement
For the Seven Months Ending
Friday, July 31st, 2020

	2019	2020	2020	Actuals to	2020 YTD vs
	YTD Actuals	YTD Actuals	YTD Budget	Budget	2019 YTD
				Favorable	Favorable
				(Unfavorable)	(Unfavorable)
REVENUE					
GRANTS & GIFTS RAISED					
AANI Support Grant	750,000	1,500,000	1,500,000	-	750,000
Unrestricted	1,303,226	311,292	545,831	(234,539)	(991,934)
Funds Raised for Future Years - Research	376,492	129,379	2,137,722	(2,008,343)	(247,112)
Funds Raised for Future Years - Awards	82,307	108,780	150,000	(41,220)	26,473
Funds Raised for Future Years - Endowments	123,265	35,051	-	35,051	(88,214)
Funds Raised for Future Years - Public Awareness	-	9,500	-	9,500	9,500
Gift in Kind	39,610	69,283	-	69,283	29,673
Total Funds Raised	<u>\$2,674,900</u>	<u>\$2,163,286</u>	<u>\$4,333,553</u>	<u>(\$2,170,267)</u>	<u>(\$511,614)</u>
GAAP ADJUSTMENT					
Funds Raised for Future Years	(582,064)	(282,711)	(2,287,722)	2,005,011	299,353
Released from Restrictions - Research	2,317,107	1,761,304	1,847,162	(85,858)	(555,803)
Released from Restrictions - Awards	290,632	179,679	304,000	(124,321)	(110,953)
Released from Restrictions - Public Awareness	130,500	188,241	310,000	(121,759)	57,741
Total GAAP Adjustment	<u>\$2,156,175</u>	<u>\$1,846,513</u>	<u>\$173,440</u>	<u>\$1,673,073</u>	<u>(\$309,662)</u>
Interest Revenue	23,422	11,762	14,581	(2,819)	(11,660)
Other Revenue	1,522	1,216	924	292	(306)
Total Revenue	<u>\$4,856,019</u>	<u>\$4,022,777</u>	<u>\$4,522,498</u>	<u>(\$499,721)</u>	<u>(\$833,242)</u>
NATURAL EXPENSES					
Salaries & Benefits	479,675	567,852	613,922	46,070	(88,177)
General Office	61,963	36,083	81,253	45,170	25,880
Software	134,401	128,589	119,934	(8,655)	5,812
Professional Services	107,458	182,748	354,722	171,974	(75,290)
Advertising	68,077	4,368	61,500	57,132	63,709
In Kind Expense	0	69,283	0	(69,283)	(69,283)
Meetings & Travel	184,026	79,054	322,983	243,929	104,972
Grants & Awards	2,647,883	1,880,884	2,104,169	223,285	766,999
Depreciation	26,901	24,709	25,439	730	2,192
Management Fee	191,917	197,750	197,673	(77)	(5,833)
Total Expenses	<u>\$3,902,301</u>	<u>\$3,171,320</u>	<u>\$3,881,595</u>	<u>\$710,275</u>	<u>\$730,981</u>
Net Operating Increase (Decrease)	953,718	851,457	640,903	210,554	(102,261)
Long Term Investments	462,316	(109,893)	-	(109,893)	(572,209)
CHANGE IN UNRESTRICTED NET ASSETS	<u>\$1,416,034</u>	<u>\$741,564</u>	<u>\$640,903</u>	<u>\$100,661</u>	<u>(\$674,470)</u>

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**American Brain Foundation
Operating Statement
2019 to 2020 Year Comparison**

	2019 Actuals	2020 Budget	2020 Forecast	Forecast to 2019 Actuals Favorable (Unfavorable)	Budget to Forecast Favorable (Unfavorable)
REVENUE					
GRANTS & GIFTS RAISED					
AANI Support Grant	750,000	1,500,000	1,500,000	750,000	-
Unrestricted	1,823,489	850,000	896,646	(926,843)	46,646
Funds Raised for Future Years - Research	1,120,209	3,664,666	3,664,666	2,544,457	-
Funds Raised for Future Years - Awards	167,106	150,000	150,000	(17,106)	-
Funds Raised for Future Years - Endowments	236,210	-	-	(236,210)	-
Funds Raised for Future Years - Public Awareness	16,500	-	-	(16,500)	-
Gift in Kind	390,459	-	69,283	(321,176)	69,283
Total Funds Raised	<u>\$4,503,974</u>	<u>\$6,164,666</u>	<u>\$6,280,595</u>	<u>\$1,776,621</u>	<u>\$115,929</u>
GAAP ADJUSTMENT					
Funds Raised for Future Years	(1,540,026)	(3,814,666)	(3,814,666)	(2,274,640)	-
Released from Restrictions - Research	1,750,268	1,855,500	1,849,575	99,307	(5,925)
Released from Restrictions - Awards	290,632	304,000	202,500	(88,132)	(101,500)
Released from Restrictions - Public Awareness	132,090	311,500	273,000	140,910	(38,500)
Total GAAP Adjustment	<u>\$632,964</u>	<u>(\$1,343,666)</u>	<u>(\$1,489,591)</u>	<u>(\$2,122,555)</u>	<u>(\$145,925)</u>
Interest Revenue	38,287	25,000	14,000	(24,287)	(11,000)
Other Revenue	1,522	924	1,216	(306)	292
Total Revenue	<u>\$5,176,747</u>	<u>\$4,846,924</u>	<u>\$4,806,220</u>	<u>(\$370,527)</u>	<u>(\$40,704)</u>
NATURAL EXPENSES					
Salaries & Benefits	854,943	1,104,573	1,104,573	(249,630)	0
General Office	114,141	122,344	112,320	1,821	10,024
Software	188,233	176,631	177,982	10,251	(1,351)
Professional Services	256,180	432,481	416,937	(160,757)	15,544
Advertising	35,459	88,000	61,178	(25,719)	26,822
In Kind Expense	390,459	0	69,283	321,176	(69,283)
Meetings & Travel	245,825	430,526	115,787	130,038	314,739
Grants & Awards	2,648,041	2,112,500	1,991,472	656,569	121,028
Depreciation	46,116	40,999	40,999	5,117	0
Management Fee	329,000	338,870	338,870	(9,870)	0
Contingency			50,000	(50,000)	(50,000)
Total Expenses	<u>\$5,108,397</u>	<u>\$4,846,924</u>	<u>\$4,479,401</u>	<u>\$678,996</u>	<u>\$367,523</u>
Net Operating Increase (Decrease)	68,350	-	326,819	308,469	326,819
Long Term Investments	<u>676,529</u>	<u>-</u>	<u>-</u>	<u>(676,529)</u>	<u>-</u>
CHANGE IN UNRESTRICTED NET ASSETS	<u>\$744,879</u>	<u>-</u>	<u>326,819</u>	<u>(368,060)</u>	<u>326,819</u>

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American Brain Foundation
Functional Expenses and Ratios
For the Seven Months Ending
Friday, July 31st, 2020

	2019	2020			Programming	
	YTD Actuals	YTD Actuals	Management	Fundraising	Grants & Awards	Public Awareness
REVENUE						
GRANTS & GIFTS RAISED						
Unrestricted	2,053,226	1,811,292	7,075	1,804,217	-	-
Funds Raised for Future Years	582,064	282,711	-	-	273,211	9,500
Gift in Kind	39,610	69,283	-	53,989	-	15,294
Total Funds Raised	<u>\$2,674,900</u>	<u>\$2,163,286</u>	<u>\$7,075</u>	<u>\$1,858,206</u>	<u>\$273,211</u>	<u>\$24,794</u>
GAAP ADJUSTMENT						
Funds Raised for Future Years	(582,064)	(282,711)	-	-	(273,211)	(9,500)
Funds Raised Prior Year for Current Year	2,738,239	2,129,224	-	116,466	1,940,983	71,775
Total GAAP Adjustment	<u>\$2,156,175</u>	<u>\$1,846,513</u>	<u>\$7,075</u>	<u>\$1,974,671</u>	<u>\$1,940,983</u>	<u>\$87,069</u>
Interest Revenue	23,422	11,762	11,762	-	-	-
Other Revenue	1,522	1,216	1,216	-	-	-
Total Revenue	<u>\$4,856,019</u>	<u>\$4,022,777</u>	<u>\$20,053</u>	<u>\$1,974,671</u>	<u>\$1,940,983</u>	<u>\$87,069</u>
EXPENSES						
Salaries & Benefits	479,675	567,852	187,597	150,755	80,468	149,032
General Office	61,963	36,083	13,990	19,846	569	1,677
Software	134,401	128,589	94,382	26,197	7,918	92
Professional Services	107,458	188,686	34,217	44,683	4,977	104,810
Advertising	68,077	67,713	-	58,238	-	9,475
Meetings & Travel	184,026	79,054	40,750	3,289	1,167	33,848
Grants & Awards	2,647,883	1,880,884	-	-	1,880,884	-
Depreciation	26,901	24,709	-	-	-	24,709
Management Fee	191,917	197,750	65,565	51,713	27,419	53,052
Total Expenses	<u>\$3,902,301</u>	<u>\$3,171,320</u>	<u>\$436,501</u>	<u>\$354,721</u>	<u>\$2,003,402</u>	<u>\$376,695</u>
Net Operating Increase (Decrease)	953,718	851,457	(416,448)	1,619,950	(62,419)	(289,625)
Long Term Investments	462,316	(109,893)	\$ (109,893)	-	-	-
CHANGE IN UNRESTRICTED NET ASSETS	<u>1,416,034</u>	<u>741,565</u>	<u>(526,341)</u>	<u>1,619,950</u>	<u>(62,419)</u>	<u>(289,625)</u>

2020 FUNCTIONAL EXPENSE RATIO GOAL

100.0%

15.0%

13.0%

62.0%

10.0%

2020 YTD FUNCTIONAL EXPENSE RATIO

100.0%

13.8%

11.2%

63.2%

11.9%

2019 FUNCTIONAL EXPENSE RATIO

100.0%

13.0%

14.0%

56.7%

16.3%



American Brain Foundation

Statement of Financial Position

7/31/2020

	<u>7/31/2020</u>	<u>7/31/2019</u>	<u>Net Change</u>
<i>ASSETS</i>			
<i>CURRENT ASSETS</i>			
Cash and Cash Equivalents	\$2,151,338	\$2,091,316	\$60,022
Grants and Gifts Receivable, Net	1,806,364	1,164,996	641,368
Accounts Receivable	2,493	1,616	876
Other Assets	12,069	5,181	6,889
Total Current Assets	<u>3,972,264</u>	<u>3,263,109</u>	<u>709,156</u>
<i>FIXED ASSETS</i>			
Office Equipment	223,770	223,770	
Less Accumulated Depreciation	<u>(158,409)</u>	<u>(114,485)</u>	<u>(43,924)</u>
Net Fixed Assets	<u>65,361</u>	<u>109,285</u>	<u>(43,924)</u>
<i>LONG TERM ASSETS</i>			
Investments	7,740,323	7,734,554	5,769
Grants and Gifts Receivable, Net	<u>830,180</u>	<u>1,649,689</u>	<u>(819,509)</u>
Total Long Term Assets	<u>8,570,503</u>	<u>9,384,243</u>	<u>(813,740)</u>
Total Assets	<u><u>12,608,128</u></u>	<u><u>12,756,636</u></u>	<u><u>(148,509)</u></u>
<i>LIABILITIES AND NET ASSETS</i>			
<i>CURRENT LIABILITIES</i>			
Accounts Payable	216,031	105,515	110,516
Grants Payable	1,213,751	1,254,680	(40,929)
Deferred Revenue	<u>1,000</u>	<u>1,000</u>	
Total Liabilities	<u>1,430,782</u>	<u>1,361,195</u>	<u>69,587</u>
<i>LONG TERM LIABILITIES</i>			
Grants Payable	<u>105,834</u>	<u>261,965</u>	<u>(156,131)</u>
<i>NET ASSETS</i>			
Unrestricted	4,679,547	4,609,137	70,409
With Donor Restrictions	<u>6,391,965</u>	<u>6,524,339</u>	<u>(132,374)</u>
Total Net Assets	<u>11,071,512</u>	<u>11,133,477</u>	<u>(61,965)</u>
Total Liabilities and Net Assets	<u><u>12,608,128</u></u>	<u><u>12,756,636</u></u>	<u><u>(148,509)</u></u>

American Brain Foundation

Restricted Assets Schedule

7/31/2020

	Restricted Assets Available 12/31/2019	2020 Funds Raised	2020 Interest Gains	2020 Releases	Restricted Assets Available 07/31/2020	<i>Revenue Release Projection</i>			
						Remaining Releases for 2020	Releases for 2021	Releases for 2022	Releases for 2023+
Research									
Research Endowments	1,411,503	63,400	(114,671)	(67,755)	1,292,477		70,000	75,000	1,147,477
CRTS Historical Reserves	1,889,463	(30,000)	-	(374,753)	1,484,710	77,000	500,000	500,000	407,710
Conditional CRTS Contracts	1,925,665	100,000	-	(929,666)	1,095,999		636,333	459,666	-
Partner & Foundation Grants	1,050,000	-	-	(384,167)	665,833		335,833	330,000	-
Research Donations	403,479	12,187	-	(12,040)	403,626		20,000	250,000	133,626
Donor Advised Funds	191,055	14,625	(15,664)	-	190,016				190,016
Research Subtotal	6,871,165	160,212	(130,335)	(1,768,382)	5,132,661	77,000	1,562,166	1,614,666	1,878,829
Awards									
Award Endowments	2,372,523	8,932	(192,857)	(29,679)	2,158,919		30,000	35,000	2,093,919
Award Funds	61,073	101,500	-	(150,000)	12,573		12,573		-
Awards Subtotal	2,433,597	110,432	(192,857)	(179,679)	2,171,492	-	42,573	35,000	2,093,919
Other Restricted Funds									
Public Awareness	187,133	9,500	-	(69,741)	126,892	126,892			-
Historic Strategic Operating Grant	38,963	-	-	-	38,963		38,963		-
Crowdfunding	16,183	273	-	-	16,456	16,456			-
Event Sponsors	-	113,000	-	(111,500)	1,500		1,500		-
Other Subtotal	242,279	122,773	-	(181,241)	183,811	143,348	40,463	-	-
Total Assets Available	9,547,041	393,417	(323,192)	(2,129,302)	7,487,964	220,348	1,645,202	1,649,666	3,972,747
GAAP Adjustment*	(1,925,665)	(100,000)	-	929,666	(1,095,999)	-	(636,333)	(459,666)	-
GAAP Assets Available	7,621,376	293,417	(323,192)	(1,199,636)	6,391,965	220,348	1,008,869	1,190,000	3,972,747

*For GAAP purposes Conditional Grants cannot be recognized as revenue until all conditions are met.

ABF Development Report
August 31, 2020

RESTRICTED	GOALS	Revised Goals	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER
Research Grant Contracts	\$ 1,600,000	\$ 1,600,000	\$ -	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 300,000	
LBD Fund	\$ 1,500,000	\$ 2,000,000	\$ 203	\$ 248	\$ 484	\$ 506	\$ 529	\$ 551	\$ 574	\$ 651	\$ 1,500,000
Foundations & Corporations	\$ 150,000	\$ 650,000	\$ -	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	
Major Donors	\$ 409,500	\$ 200,000	\$ 53,000	\$ 53,000	\$ 53,500	\$ 59,100	\$ 70,100	\$ 167,447	\$ 170,926	\$ 172,096	
Crowdfunding	\$ 50,000	\$ -	\$ -	\$ 192	\$ 223	\$ 223	\$ 223	\$ 273	\$ 273	\$ 273	
Annual Fund	\$ 80,000	\$ 20,000	\$ 2,052	\$ 4,254	\$ 5,333	\$ 7,896	\$ 9,148	\$ 11,109	\$ 11,820	\$ 13,593	
SUBTOTAL	\$ 3,789,500	\$ 4,470,000	\$ 55,255	\$ 160,194	\$ 162,040	\$ 170,225	\$ 182,500	\$ 281,880	\$ 286,093	\$ 489,113	\$ 1,500,000
UNRESTRICTED											
AAN	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	\$ -
Annual Fund	\$ 213,000	\$ 250,000	\$ 41,949	\$ 66,769	\$ 80,168	\$ 95,305	\$ 107,680	\$ 120,654	\$ 139,347	\$ 150,652	
Commitment to Cures	\$ 200,000	\$ 186,686	\$ 50,255	\$ 56,980	\$ 92,130	\$ 127,025	\$ 180,590	\$ 152,240	\$ 152,240	\$ 157,244	
Major Donors	\$ 359,000	\$ 209,000	\$ 5,460	\$ 30,920	\$ 62,130	\$ 107,190	\$ 116,200	\$ 116,920	\$ 121,680	\$ 377,450	
Paycheck Protection Program		\$ 147,000									
Core Support (10% Policy)	\$ 31,975	\$ 234,975	\$ 247	\$ 493	\$ 639	\$ 1,216	\$ 1,367	\$ 3,291	\$ 3,648	\$ 3,950	
Foundations & Corporations	\$ 46,325	\$ 15,000	\$ 700	\$ 700	\$ 800	\$ 900	\$ 900	\$ 900	\$ 900	\$ 900	
SUBTOTAL	\$ 2,350,300	\$ 2,542,661	\$ 1,598,611	\$ 1,655,862	\$ 1,735,867	\$ 1,831,636	\$ 1,906,737	\$ 1,894,005	\$ 1,917,815	\$ 2,190,196	\$ -
GRAND TOTAL	\$ 6,139,800	\$ 7,012,661	\$ 1,653,866	\$ 1,816,056	\$ 1,897,907	\$ 2,001,861	\$ 2,089,237	\$ 2,175,885	\$ 2,203,908	\$ 2,679,309	\$ 1,500,000

Restricted Fundraising Proposal Pipeline

Orange = Funded
 Blue = 70%+ confidence for 2021
 Green = 70%+ confidence for 2020
 Yellow = 40-69% confidence for 2020
 Red = 0-39% confidence for 2020

Prospect	Request Amount	Purpose	Status	Amount Funded
Alzheimer's Association	\$1,500,000	LBD Fund	Funded	\$1,500,000
Muscle Study Group	\$100,000	Research Grant Contracts	Funded	\$100,000
CReATe Consortium	\$100,000	Research Grant Contracts	Funded	\$200,000
AbbVie	\$172,000	Research Grant Contracts	Pending	
AbbVie	\$100,000	LBD Fund	Pending	
AbbVie	\$100,000	COVID-19 Fund	Pending	
Allergan	\$172,000	Research Grant Contracts	Planned	
Allergan	\$100,000	COVID-19 Fund	Planned	
Alzheimer's Association	\$213,332	Research Grant Contracts	Planned	
Amgen	\$15,000	Commitment to Cures, 2021	Pending	
Eisai	\$172,000	Research Grant Contracts	Pending	
Eli Lilly	\$500,000	Marketing Campaign	Pending	
American Epilepsy Society	\$50,000	Research Grant Contracts	Pending	
AveXis	\$172,000	Research Grant Contracts	Pending	
Eisai	\$25,000	Research Grant Contracts	Pending	
Epilepsy Foundation	\$50,000	Research Grant Contracts	Planned	
McKnight Brain Research Foundation	\$1,650,000	Research Grant Contracts	Planned	
Myasthenia Gravis Foundation	\$160,000	Research Grant Contracts	Pending	
Muscle Study Group	\$100,000	Research Grant Contracts	Planned	
Novartis	\$258,750	Research Grant Contracts	Pending	
Sarofim, Susan	\$100,000	COVID-19 Fund	Pending	
Teva	\$100,000	LBD Fund	Pending	
Teva	\$172,000	Research Grant Contracts	Pending	
Teva	\$100,000	COVID-19 Fund	Pending	
Amgen	\$172,000	Research Grant Contracts	Pending	
Amgen	\$100,000	LBD Fund	Pending	
Amgen	\$100,000	COVID-19 Fund	Pending	
Denali Therapeutics	\$100,000	LBD Fund	Pending	
Denali Therapeutics	\$172,000	Research Grant Contracts	Pending	
Denali Therapeutics	\$100,000	COVID-19 Fund	Pending	
Genentech	\$172,000	Research Grant Contracts	Pending	
Genentech	\$100,000	LBD Fund	Pending	
Genentech	\$100,000	COVID-19 Fund	Pending	

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GlaxoSmithKline	\$172,000	Research Grant Contracts	Pending	
GlaxoSmithKline	\$100,000	LBD Fund	Pending	
GlaxoSmithKline	\$100,000	COVID-19 Fund	Pending	
Lundbeck	\$172,000	Research Grant Contracts	Pending	
Lundbeck	\$100,000	LBD Fund	Pending	
Lundbeck	\$100,000	COVID-19 Fund	Pending	
Muscular Dystrophy Association	\$110,000	Research Grant Contracts	Planned	
Novartis	\$1,000,000	COVID-19 Fund	Pending	
Pfizer	\$172,000	Research Grant Contracts	Pending	
Pfizer	\$100,000	LBD Fund	Pending	
Pfizer	\$100,000	COVID-19 Fund	Planned	
Acadia	\$100,000	LBD Fund	Pending	
Acadia	\$100,000	COVID-19 Fund	Pending	
Acadia	\$172,000	Research Grant Contracts	Pending	
AstraZeneca	\$172,000	Research Grant Contracts	Planned	
AstraZeneca	\$100,000	LBD Fund	Planned	
AstraZeneca	\$100,000	COVID-19 Fund	Planned	
Biogen	\$250,000	LBD Fund	Declined	
Biogen	\$172,000	Research Grant Contracts	Pending	
Biogen	\$100,000	COVID-19 Fund	Pending	
EIP	\$100,000	LBD Fund	Planned	
Eisai	\$100,000	COVID-19 Fund	Pending	
Eli Lilly	\$172,000	Research Grant Contracts	Declined	
Eli Lilly	\$100,000	LBD Fund	Declined	
Eli Lilly	\$100,000	COVID-19 Fund	Declined	
GE	\$100,000	LBD Fund	Planned	
Gene	\$172,000	Research Grant Contracts	Planned	
Gene	\$100,000	LBD Fund	Planned	
Gene	\$100,000	COVID-19 Fund	Pending	
Haemonetics	\$172,000	Research Grant Contracts	Declined	
Haemonetics	\$100,000	LBD Fund	Declined	
Haemonetics	\$100,000	COVID-19 Fund	Declined	
International Headache Society	\$110,000	Research Grant Contracts	Planned	
Jazz	\$172,000	Research Grant Contracts	Planned	

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Jazz	\$100,000	LBD Fund	Planned	
Jazz	\$100,000	COVID-19 Fund	Planned	
Mediti	\$100,000	LBD Fund	Planned	
Medtronic	\$172,000	Research Grant Contracts	Pending	
Medtronic	\$100,000	LBD Fund	Pending	
Medtronic	\$100,000	COVID-19 Fund	Pending	
Merck	\$172,000	Research Grant Contracts	Planned	
Merck	\$100,000	COVID-19 Fund	Planned	
Merck	\$100,000	LBD Fund	Planned	
Novartis	\$100,000	LBD Fund	Pending	
Sanofi	\$172,000	Research Grant Contracts	Planned	
Sanofi	\$100,000	LBD Fund	Planned	
Seydel, Laura Turner	\$100,000	LBD Fund	Declined	
Society for Vascular & Interventional Neurology	\$110,000	Research Grant Contracts	Planned	
Stryker	\$172,000	Research Grant Contracts	Planned	
Stryker	\$100,000	LBD Fund	Planned	
Stryker	\$100,000	COVID-19 Fund	Planned	
Takeda	\$172,000	Research Grant Contracts	Planned	
Takeda	\$100,000	LBD Fund	Planned	
Takeda	\$100,000	COVID-19 Fund	Planned	
UCB	\$172,000	Research Grant Contracts	Planned	
UCB	\$100,000	LBD Fund	Planned	
UCB	\$100,000	COVID-19 Fund	Planned	
Upsher-Smith	\$172,000	Research Grant Contracts	Planned	
Upsher-Smith	\$100,000	LBD Fund	Planned	
Upsher-Smith	\$100,000	COVID-19 Fund	Planned	
Total	\$15,602,082			\$1,800,000