

EISNERAMPER

**THE ASSOCIATION FOR
FRONTOTEMPORAL DEGENERATION**

FINANCIAL STATEMENTS

JUNE 30, 2018 AND 2017



THE ASSOCIATION FOR FRONTOTEMPORAL DEGENERATION

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
The Association for Frontotemporal Degeneration

Report on the Financial Statements

We have audited the accompanying financial statements of The Association for Frontotemporal Degeneration (a nonprofit organization), which comprise the statement of financial position as of June 30, 2018, and the related statements of activities and changes in net assets, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these 2018 financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Opinion

In our opinion, the 2018 financial statements referred to on the previous page present fairly, in all material respects, the financial position of The Association for Frontotemporal Degeneration as of June 30, 2018, and the 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.

Adjustments to Prior Period Financial Statements

The financial statements of The Association for Frontotemporal Degeneration as of June 30, 2017, were audited by other auditors whose report dated September 29, 2017, expressed an unmodified opinion on those statements. As discussed in Note C, The Association for Frontotemporal Degeneration has restated its 2017 financial statements during the current year to remove an investment in limited liability company asset and to include a liability related to an unconditional promise-to-give, in accordance with accounting principles generally accepted in the United States of America. The other auditors reported on the 2017 year before the restatement.

As part of our audit of the 2018 financial statements, we also audited adjustments described in Note C that were applied to restate the 2017 financial statements. In our opinion, such adjustments are appropriate and have been properly applied. We were not engaged to audit, review, or apply any procedures to the 2017 financial statements of The Association for Frontotemporal Degeneration other than with respect to the adjustments and, accordingly, we do not express an opinion or any other form of assurance on the 2017 financial statements as a whole.

A handwritten signature in cursive script that reads "EisnerAmper LLP".

EISNERAMPER LLP
Philadelphia, Pennsylvania
September 27, 2018

THE ASSOCIATION FOR FRONTOTEMPORAL DEGENERATION

Statements of Financial Position

	June 30	
	2018	2017 (Restated)
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 6,165,087	\$ 4,785,312
Accounts receivable	11,195	9,320
Contributions receivable	3,820,264	255,000
Prepaid expenses	114,014	81,369
Total current assets	10,110,560	5,131,001
Contributions receivable, net	7,412,743	2,800,000
Equipment , net of accumulated depreciation of \$11,750 in 2018 and \$28,789 in 2017	11,770	19,526
Security deposit	8,672	8,672
	<u>\$ 17,543,745</u>	<u>\$ 7,959,199</u>
LIABILITIES		
Current liabilities:		
Accounts payable and accrued expenses	\$ 86,625	\$ 38,848
Deferred revenues	47,500	123,000
Research grants payable	610,672	1,191,227
Total current liabilities	744,797	1,353,075
NET ASSETS		
Unrestricted:		
Undesignated	1,792,053	1,303,018
Board designated	3,524,594	1,416,489
	5,316,647	2,719,507
Temporarily restricted	11,482,301	3,886,617
Total net assets	16,798,948	6,606,124
	<u>\$ 17,543,745</u>	<u>\$ 7,959,199</u>

See notes to financial statements

THE ASSOCIATION FOR FRONTOTEMPORAL DEGENERATION

Statements of Activities and Changes in Net Assets

	Year Ended June 30					
	2018			2017		
	Unrestricted	Temporarily Restricted	Total	Unrestricted (Restated)	Temporarily Restricted	Total (Restated)
Revenue and support:						
Contributions	\$ 3,436,906	\$ 9,397,743	\$ 12,834,649	\$ 1,260,604	\$ 1,116,961	\$ 2,377,565
Investment and other income	249,610	-	249,610	157,074	-	157,074
Special event revenue	1,898,586	-	1,898,586	1,877,077	16,200	1,893,277
Less cost of direct benefit to donors	(163,179)	-	(163,179)	(94,936)	-	(94,936)
Net assets released from restrictions	1,802,059	(1,802,059)	-	3,368,083	(3,368,083)	-
	<u>7,223,982</u>	<u>7,595,684</u>	<u>14,819,666</u>	<u>6,567,902</u>	<u>(2,234,922)</u>	<u>4,332,980</u>
Expenses:						
Program services	3,691,819	-	3,691,819	4,986,984	-	4,986,984
Management and general	437,883	-	437,883	229,653	-	229,653
Fundraising	497,140	-	497,140	448,590	-	448,590
	<u>4,626,842</u>	<u>-</u>	<u>4,626,842</u>	<u>5,665,227</u>	<u>-</u>	<u>5,665,227</u>
Change in net assets	2,597,140	7,595,684	10,192,824	902,675	(2,234,922)	(1,332,247)
Net assets at beginning of year, as restated	<u>2,719,507</u>	<u>3,886,617</u>	<u>6,606,124</u>	<u>1,816,832</u>	<u>6,121,539</u>	<u>7,938,371</u>
Net assets at end of year	<u><u>\$ 5,316,647</u></u>	<u><u>\$ 11,482,301</u></u>	<u><u>\$ 16,798,948</u></u>	<u><u>\$ 2,719,507</u></u>	<u><u>\$ 3,886,617</u></u>	<u><u>\$ 6,606,124</u></u>

See notes to financial statements

THE ASSOCIATION FOR FRONTOTEMPORAL DEGENERATION

Statements of Functional Expenses

	Year Ended June 30							
	2018				2017 (Restated)			
	Program Services	Management and General	Fundraising	Total	Program Services	Management and General	Fundraising	Total
Expenses:								
Salaries and wages	\$ 1,083,435	\$ 214,096	\$ 230,925	\$ 1,528,456	\$ 928,091	\$ 93,468	\$ 206,019	\$ 1,227,578
Payroll taxes	90,403	12,149	18,167	120,719	80,738	5,745	16,062	102,545
Employee benefits	122,489	16,624	24,964	164,077	81,980	6,255	17,325	105,560
Bank and credit card processing fees	135	490	22,425	23,050	1	87	20,052	20,140
Conferences and meetings	371,693	17,992	-	389,685	194,099	26,921	133	221,153
Depreciation	5,430	1,163	1,163	7,756	4,995	1,071	1,071	7,137
Dues and subscriptions	3,649	6,924	6,490	17,063	2,917	6,801	5,678	15,396
Fundraising events	84,864	-	84,865	169,729	98,999	-	99,000	197,999
Grants	1,358,476	-	-	1,358,476	3,126,788	-	-	3,126,788
Insurance	7,284	3,122	1,561	11,967	6,967	1,493	1,493	9,953
Management Information Systems	52,015	15,575	27,156	94,746	39,157	8,262	8,262	55,681
Office and supplies	28,773	20,515	9,927	59,215	27,209	11,441	17,596	56,246
Postage and shipping	20,643	1,871	6,176	28,690	20,044	1,467	7,481	28,992
Printing and copying	59,189	713	22,788	82,690	41,445	423	15,379	57,247
Professional fees	264,845	95,906	12,373	373,124	213,615	49,227	10,989	273,831
Rent	73,346	15,717	15,717	104,780	62,579	13,410	13,410	89,399
Telecommunications and data	15,585	5,500	3,336	24,421	13,412	2,872	2,872	19,156
Travel and entertainment	49,565	9,526	9,107	68,198	43,948	710	5,768	50,426
Total expenses included in the expense section on the statements of activities and changes in net assets	3,691,819	437,883	497,140	4,626,842	4,986,984	229,653	448,590	5,665,227
Plus expenses included with revenue on the statements of activities and changes in net assets:								
Cost of direct benefits to donors	-	-	163,179	163,179	-	-	94,936	94,936
Total expenses	\$ 3,691,819	\$ 437,883	\$ 660,319	\$ 4,790,021	\$ 4,986,984	\$ 229,653	\$ 543,526	\$ 5,760,163

See notes to financial statements

THE ASSOCIATION FOR FRONTOTEMPORAL DEGENERATION

Statements of Cash Flows

	<u>Year Ended June 30</u>	
	<u>2018</u>	<u>2017</u>
		(Restated)
Cash flows from operating activities:		
Change in net assets	\$ 10,192,824	\$ (1,332,247)
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	7,756	7,137
(Increase) decrease in assets:		
Accounts receivable	(1,875)	11,716
Contributions receivable, net	(8,178,007)	2,695,000
Prepaid expenses	(32,645)	(20,501)
Security deposit	-	(2,383)
Increase (decrease) in liabilities:		
Accounts payable and accrued expenses	47,777	29,380
Deferred revenues	(75,500)	(177,000)
Research grants payable	(580,555)	966,227
	1,379,775	2,177,329
Cash flows from investing activities:		
Purchase of fixed assets	-	(6,487)
Net increase in cash and cash equivalents	1,379,775	2,170,842
Cash and cash equivalents at beginning of year	4,785,312	2,614,470
Cash and cash equivalents at end of year	\$ 6,165,087	\$ 4,785,312

THE ASSOCIATION FOR FRONTOTEMPORAL DEGENERATION

Notes to Financial Statements June 30, 2018 and 2017

NOTE A - NATURE OF ACTIVITIES

The Association for Frontotemporal Degeneration (the "Organization") is a nonprofit corporation incorporated under the laws of the Commonwealth of Pennsylvania in November 2002.

Frontotemporal degeneration ("FTD") is the most common cause of dementia for people under age 60 in the United States. Despite that fact, today, FTD is still far too little known and poorly understood. Currently incurable and without approved treatments, FTD has profound effects on the lives of all it touches. It strikes at the heart of how individuals express themselves and relate to others, bringing a gradual, progressive decline in behavior, language and/or movement.

In response, the Organization dedicates itself to bringing help for individuals and families affected, and hope for a future in which this disease is effectively understood, diagnosed, treated, cured and ultimately prevented.

With a community of volunteers, donors, advocates and professionals, the Organization works every day to advance FTD research, awareness, support for those directly impacted and education for health professionals, while advocating for appropriate, affordable services.

The Organization's major source of support is contributions.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

[1] Basis of accounting:

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

[2] Classification of net assets:

Resources in the financial statements are classified for accounting and reporting purposes in classes of net assets according to the existence or absence of donor-imposed restrictions. The accompanying financial statements may include the following classes of net assets:

- ***Unrestricted***

Unrestricted net assets are used to account for funds which have not been restricted by donors and over which the Board of Directors has discretionary control. In May 2010, the Board voted to create an operating reserve fund. The reserve balance is reviewed and updated annually. Board designated reserve fund balances as of June 30, 2018 and 2017 were \$1,524,594 and \$1,416,489, respectively. In December 2017, the Board voted to create the David Geffen investment fund. Board designated David Geffen investment fund balances as of June 30, 2018 was \$2,000,000.

- ***Temporarily restricted***

Temporarily restricted net assets are subject to donor-imposed stipulations that will be met either by actions of the Organization and/or the passage of time. When a restriction is satisfied, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statements of activities and changes in net assets as net assets released from restrictions.

- ***Permanently restricted***

Permanently restricted net assets represent those resources subject to donor-imposed stipulations that the corpus be invested in perpetuity and that only the investment income be made available for operations in accordance with donor restrictions. There were no permanently restricted net assets as of June 30, 2018 or 2017.

THE ASSOCIATION FOR FRONTOTEMPORAL DEGENERATION

Notes to Financial Statements June 30, 2018 and 2017

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

[3] Use of estimates:

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

[4] Cash and cash equivalents:

Cash and cash equivalents include all monies in banks and highly liquid investments with original maturities of three months or less.

[5] Concentration of credit and market risk:

The Organization maintains its cash and cash equivalents in bank accounts in amounts which, at times, may exceed federally insured limits. The Organization has not experienced any losses in such accounts, and management believes that the Organization is not exposed to any significant risk of loss on these accounts.

[6] Functional allocation of expenses:

The costs of the Organization's program and supporting services have been summarized on a functional basis in the statements of functional expenses. Accordingly, certain costs have been allocated among the program and supporting services benefited as determined by management.

[7] Federal tax status:

The Internal Revenue Service has classified the Organization as exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code.

Accounting for uncertainty in income taxes clarifies the accounting for uncertainty in income taxes recognized in an enterprise's financial statements. Management has analyzed the tax positions taken by the Organization, and has concluded that as of June 30, 2018 and 2017, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Organization recognizes accrued interest and penalties associated with uncertain tax positions, if any. There was no income tax related interest or penalties recorded for either of the years ended June 30, 2018 or 2017.

[8] Prepaid expenses/deferred revenues:

Prepaid expenses and deferred revenues represent expenditures and deposits related to insurance, conferences, and fundraising events conducted in the subsequent year.

[9] Equipment and depreciation:

Equipment is stated at cost less accumulated depreciation or, if donated, at the estimated fair value at the date of donation. Acquisitions of property and equipment in excess of \$2,500 are capitalized. Depreciation of equipment is provided for on the straight-line method over the estimated useful lives of the assets ranging from three to five years. Depreciation for the years ended June 30, 2018 and 2017 was \$7,756 and \$7,137, respectively.

THE ASSOCIATION FOR FRONTOTEMPORAL DEGENERATION

Notes to Financial Statements June 30, 2018 and 2017

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

[10] Contributions:

Contributions are recognized as revenue when such amounts are received by the Organization. Other contributions, including unconditional promises to give, are recognized as revenue in the period the promises to give are received, and are recorded after discounting to the present value of the expected future cash flows. The Organization does not record conditional pledges until conditions have been met.

Donations of marketable securities received by the Organization are recorded at fair market value at the time of the donation and sold as soon as possible.

Special event revenue is recognized when the event takes place. Deferred revenue consists of amounts received in advance for a gala event to be held in the next fiscal year. Amounts will be recognized as revenue when such event occurs.

Contributions received are recorded as unrestricted, temporarily restricted or permanently restricted support, depending on the existence and/or nature of any donor restrictions. Support that is restricted by the donor is reported as an increase in unrestricted net assets if the restriction expires in the same reporting period in which the support is recognized.

[11] Donated services:

Donated services are recognized as contributions if the services (a) create or enhance nonfinancial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by the Organization. The Organization receives pro bono general counsel legal services. The fair market value of services provided, based upon the law firm's standard rates, was \$17,667 for the year ended June 30, 2018 which is included in the statement of activities and changes in net assets with contributions and in the statement of functional expenses with professional fees. In addition to the donated legal services recognized, the Organization also received donated advertising and video production services during the year ended June 30, 2018 that did not meet the criteria for recognition under U.S. GAAP.

[12] New accounting pronouncements:

In February 2016, Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2016-02, *Leases (Topic 842)*. The ASU's core principle is to increase transparency and comparability among organizations by recognizing lease assets and liabilities on the balance sheet and disclosing key information. ASU 2016-02 will be effective for fiscal years beginning after December 15, 2019, with early adoption permitted. Management is currently evaluating the impact of the adoption of ASU 2016-02 on its financial statements and related disclosures.

In August 2016, FASB issued ASU 2016-14, *Not-for-Profit Entities (Topic 958): Presentation of Financial Statements of Not-for-Profit Entities*. ASU 2016-14 amends the presentation and disclosures to help not-for-profit organizations provide more relevant information about their resources (and the changes in those resources) to donors, grantors, creditors, and other users. ASU 2016-14 includes qualitative and quantitative requirements in the following areas: a) net asset classes, b) investment return, c) expenses, d) liquidity and availability of resources, and e) presentation of operating cash flows. The new standard will be effective for fiscal years beginning after December 15, 2017, with early adoption permitted. The adoption of ASU 2016-14 will require additional disclosures related to liquidity and availability of resources and enhanced disclosures relating to allocation of functional expenses and board designated net assets.

THE ASSOCIATION FOR FRONTOTEMPORAL DEGENERATION

Notes to Financial Statements June 30, 2018 and 2017

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

[12] New accounting pronouncements (continued):

In June 2018, FASB issued ASU 2018-08, *Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made*. ASU 2018-08 clarifies and improves guidance concerning, 1) the determination whether a transaction should be accounted for as an exchange transaction or as a contribution, and 2) whether a contribution received is conditional. ASU 2018-08 is effective for annual periods beginning after December 15, 2018 for entities that are resource recipients and for annual periods beginning after December 15, 2019 for entities that are resource providers, with early adoption permitted. ASU 2018-08 should be applied on a modified prospective basis. The Organization is currently evaluating the effect that the new standard will have on its financial statements and related disclosures.

[13] Reclassification:

Certain amounts in the 2017 financial statements have been reclassified to conform to the current year presentation.

NOTE C - PRIOR PERIOD ADJUSTMENT

The Organization's net assets as of July 1, 2016 and related activity for the year ended June 30, 2017 have been restated to correct the improper recognition of an investment in limited liability company asset and the exclusion of a liability related to an unconditional promise-to-give. No income tax effect is included in these adjustments, as the Organization is not subject to income taxes.

				<u>Unrestricted Net Assets</u>	
				\$ 2,196,410	
				(279,578)	
				<u>(100,000)</u>	
				<u>\$ 1,816,832</u>	
	<u>As Previously Reported on July 1, 2017</u>	<u>Prior Period Adjustment</u>	<u>Reclassification of Grant Payment</u>	<u>Reversal of the Undistributed Loss from Investment in Limited Liability Company</u>	<u>As Restated on July 1, 2016</u>
Investment in Limited Liability Company	\$ 300,591	\$ (279,578)	\$ (50,000)	\$ 28,987	\$ -
Grants payable	1,141,227	100,000	(50,000)	-	1,191,227
Unrestricted net assets	3,070,098	(379,578)	-	28,987	2,719,507
Change in unrestricted net assets	873,688	-	-	28,987	902,675

THE ASSOCIATION FOR FRONTOTEMPORAL DEGENERATION

Notes to Financial Statements June 30, 2018 and 2017

NOTE D - TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets as of December 31, 2018 and 2017 are available for the following purposes:

	<u>2018</u>	<u>2017</u>
Biomarkers management fund	\$ 366,662	\$ 541,500
Communications	50,000	-
Research, Biomarkers	2,717,896	3,000,860
Research, other	85,000	266,920
Families with Children	-	2,337
Time restricted	<u>8,262,743</u>	<u>75,000</u>
	<u>\$ 11,482,301</u>	<u>\$ 3,886,617</u>

Temporarily restricted net assets released from restrictions totaled \$1,802,059 and \$3,368,083 for the years ended June 30, 2018 and 2017, respectively. Net assets released from restrictions relate to the satisfaction of time and purpose restrictions on funds as specified by donor.

NOTE E - CONTRIBUTIONS RECEIVABLE

Contributions receivable outstanding as of June 30, 2018 and 2017 are summarized as follows:

	<u>2018</u>	<u>2017</u>
Contributions receivable expected to be collected:		
Less than one year	\$ 3,820,264	\$ 255,000
One to five years	5,150,000	2,800,000
More than five years	<u>3,000,000</u>	<u>-</u>
Total gross contributions receivable	11,970,264	3,055,000
Discount to present value	<u>(737,257)</u>	<u>-</u>
Total contributions receivable (net)	<u>\$ 11,233,007</u>	<u>\$ 3,055,000</u>

The present value for all contributions was calculated using a discount factor of 2.2%.

NOTE F - CONDITIONAL PROMISES TO GIVE

The Organization received a conditional commitment of \$10 million, in the form of a matching grant, for The David Geffen Fund at AFTD. The pledge, payable in \$1 million installments over a ten-year period, is contingent upon the receipt of the annual \$1 million installment of a \$10 million unconditional pledge, also payable over ten years, made during the year ended June 30, 2018 to establish The David Geffen Fund at AFTD. For the year ended June 30, 2018, the Organization recognized \$1 million of contribution revenue on this conditional commitment due to the receipt of the first installment of the original \$10 million pledge. In accordance with professional standards, the balance of the commitment was not recorded in the statement of financial position as of June 30, 2018 because the conditions for the commitment have not been met.

THE ASSOCIATION FOR FRONTOTEMPORAL DEGENERATION

Notes to Financial Statements June 30, 2018 and 2017

NOTE G - LEASE AGREEMENT

The Organization leases office space in a corporate center through August 2019. Total rental expense for the years ended June 30, 2018 and 2017 was \$104,780 and \$89,399, respectively. The scheduled future minimum lease payments as of June 30, 2018 are as follows:

<u>Year Ending June 30</u>	
2019	\$ 123,360
2020	<u>10,280</u>
	<u>\$ 133,640</u>

NOTE H - FUNDRAISING EXPENSES

Total fundraising expenses for the year ended June 30, 2018 were \$497,140, representing 3.4% of total contribution and special events revenue. Total fundraising expenses for the year ended June 30, 2017 were \$448,590, representing 10.5% of total contribution and special events revenue. The ratio of expenses to amounts raised is computed using actual expenses, excluding direct benefits to donors, and related support on an accrual basis.

NOTE I - CONTINGENT GRANT AWARDS

The Organization awards respite grants to reimburse caregivers for travel and expenses incurred in acquiring respite. These grants are contingent upon the caregiver requesting reimbursement for eligible costs incurred and providing the Organization with proper documentation. The grants expire six months after the award date. As of June 30, 2018 and 2017, there were \$15,000 and \$13,134, respectively, of unexpired grants awarded for which the Organization has not received any reimbursement requests.

NOTE J - SIMPLE IRA PLAN

The Organization has a SIMPLE IRA Plan available to all employees earning at least \$5,000 per year. Eligible employees are able to contribute up to 100% of their total compensation or \$12,500 for calendar year 2018, or \$15,500 if over age 50. The Organization must match 3% in at least three out of every five consecutive years. For the years ended June 30, 2018 and 2017, the employer match was \$40,012 and \$29,856, respectively.

THE ASSOCIATION FOR FRONTOTEMPORAL DEGENERATION

Notes to Financial Statements June 30, 2018 and 2017

NOTE K - RELATED PARTY TRANSACTIONS

A Board member had a direct relation to a substantial contributor for the years ended June 30, 2018 and 2017. Donations, including promises to give, from this contributor for the years ended June 30, 2018 and 2017 were \$10,062,743 and \$500,000, respectively. Contributions from this contributor represent 68.4% and 11.7% of total support for the years ended June 30, 2018 and 2017, respectively. Contributions receivable from this contributor were \$8,562,743 and \$2,950,000 as of June 30, 2018 and 2017, respectively.

The Organization has a 50% member interest in a nonprofit limited liability company, FTD Disorders Registry, LLC (the "LLC"). The Organization has a contract with the LLC to provide the day-to-day oversight and operations for the LLC. During the year ended June 30, 2018 and 2017, the Organization billed the LLC \$170,762 and \$139,332, respectively, for services rendered. As of June 30, 2018 and 2017, accounts receivable from the LLC was \$11,195 and \$9,302, respectively.

NOTE L - SUBSEQUENT EVENTS

The Organization has evaluated subsequent events through September 27, 2018, which is the date the financial statements were available to be issued.