

Income Statement



	YTD Jun Actual	YTD Jun Budget	YTD B / (W) Actual vs Budget \$ %	YTD Jun 2018	YTD B / (W) Actual vs 2018 \$ %	Full Year 2019 Budget	B / (W) Budget vs 2018 \$ %	Full Year 2018 Total
REVENUE								
Pinups	8,605,965	7,549,246	1,056,719 14%	9,624,454	(1,018,489) -11%	11,814,665	(2,275,678) -16%	14,090,342
Other Consumer Engagement	2,294,459	2,242,670	51,789 2%	2,664,728	(370,269) -14%	4,659,766	(425,074) -8%	5,084,839
Distinguished Events	9,954,607	10,683,859	(729,252) -7%	10,116,219	(161,612) -2%	24,123,483	1,301,126 6%	22,822,357
Other Events	4,640,117	6,259,200	(1,619,083) -26%	5,601,942	(961,825) -17%	10,792,218	1,532,444 17%	9,259,774
DIY Events	2,125,266	2,651,261	(525,995) -20%	3,948,740	(1,823,473) -46%	6,911,135	(943,095) -12%	7,854,230
Fill the Boot	7,438,201	7,904,934	(466,733) -6%	7,052,545	385,656 5%	23,731,534	1,212,143 5%	22,519,391
Foundations & Grants	1,207,310	888,671	318,639 36%	1,055,136	152,174 14%	3,394,200	813,330 32%	2,580,870
Miscellaneous Revenue	1,514,884	910,184	604,700 66%	1,914,996	(400,113) -21%	2,096,942	(1,659,987) -44%	3,756,929
Contributions, Gross	37,780,809	39,090,025	(1,309,216) -3%	41,978,761	(4,197,952) -10%	87,523,942	(444,791) -1%	87,968,732
Selling Expense Direct Benefits	(3,352,288)	(3,474,138)	121,850 4%	(3,698,317)	346,029 9%	(7,454,442)	440,891 6%	(7,895,333)
Contributions, Net	34,428,521	35,615,887	(1,187,366) -3%	38,280,444	(3,851,923) -10%	80,069,500	(3,899) 0%	80,073,399
Direct Marketing	2,357,238	5,183,500	(2,826,262) -55%	2,551,071	(193,833) -8%	12,328,500	5,483,241 80%	6,845,259
Healthcare Partnership	3,209,149	4,719,832	(1,510,683) -32%	639,393	2,569,756 402%	15,965,000	14,061,918 739%	1,903,082
Individual Giving	4,561,042	2,618,750	1,942,292 74%	2,606,566	1,954,476 75%	6,238,000	224,102 4%	6,013,898
Government Awards	-	-	- 0%	216,327	(216,327) -100%	-	(304,341) -100%	304,341
Other Income	19,135	90,000	(70,865) -79%	464	18,671 4020%	532,001	465,780 703%	66,221
Total Operating Revenue	44,575,085	48,227,969	(3,652,884) -8%	44,294,265	280,821 1%	115,133,000	19,926,801 21%	95,206,199
Research Revenue	-	-	- 0%	2,515,500	(2,515,500) -100%	125,000	(10,700,781) -99%	10,825,781
Total Revenue	44,575,085	48,227,969	(3,652,884) -8%	46,809,765	(2,234,679) -5%	115,258,000	9,226,021 9%	106,031,979
EXPENSES								
Innovations in Science	7,434,954	7,148,970	(285,984) -4%	9,936,505	2,501,551 25%	18,102,001	(1,782,527) -11%	16,319,474
Innovations in Care	4,523,001	5,808,591	(1,285,590) -22%	4,507,810	(15,191) 0%	13,067,005	(2,932,508) -29%	10,134,497
Research & Care	11,957,955	12,957,561	999,606 8%	14,444,315	2,486,360 17%	31,169,006	(4,715,035) -18%	26,453,971
Gross Salaries	17,852,676	17,667,477	(185,199) -1%	18,637,328	784,652 4%	34,924,129	1,371,098 4%	36,295,227
Severance	56,554	-	(56,554) 0%	1,153,842	1,097,288 95%	-	2,575,842 100%	2,575,842
Temp Employees & Contractors	240,613	247,171	6,558 3%	430,257	189,644 44%	500,000	249,085 33%	749,085
Bonus	144,000	-	(144,000) 0%	-	(144,000) 0%	-	- 0%	-
Payroll Taxes	1,692,667	1,551,462	(141,205) -9%	1,673,061	(19,607) -1%	3,102,924	3,599 0%	3,106,523
Employee Deductions	(378,616)	(426,000)	(47,384) -11%	(419,704)	(41,088) -10%	(852,000)	42,293 5%	(809,707)
Employee Benefits	4,255,120	4,253,915	(1,205) 0%	4,075,467	(179,653) -4%	8,309,997	(307,290) -4%	8,002,707
Employee Benefits, Net	3,876,504	3,827,915	(48,589) -1%	3,655,763	(220,741) -6%	7,457,997	(264,997) -4%	7,193,000
Salaries and Benefits	23,863,015	23,294,025	(568,990) -2%	25,550,251	1,687,236 7%	45,985,050	3,934,626 8%	49,919,676
Marketing	5,272,229	6,832,462	1,560,233 23%	2,265,499	(3,006,729) -133%	14,067,512	(8,542,895) -155%	5,524,617
Occupancy Expenses	2,577,169	2,410,240	(166,929) -7%	2,967,427	390,258 13%	4,715,524	1,393,173 23%	6,108,697
Professional Fees	2,481,968	2,717,872	235,904 9%	2,467,105	(14,863) -1%	5,072,036	804,142 14%	5,876,178
Legal Expenses	172,829	447,557	(274,728) 61%	95,042	(77,786) -82%	767,996	(183,770) -31%	584,226
IT Expenses	2,091,557	1,812,823	(278,734) -15%	839,606	(1,251,951) -149%	3,679,996	(2,064,708) -128%	1,615,288
Postage & Supplies	804,131	961,775	157,644 16%	1,635,537	831,406 51%	1,756,038	1,428,771 45%	3,184,808
Travel & Conferences	2,682,934	2,317,956	(364,977) -16%	2,329,525	(353,409) -15%	3,508,857	122,905 3%	3,631,762
Event Expenses (Non S.E.D.B.)	766,072	300,996	(465,076) -155%	-	(766,072) 0%	597,579	(329,480) -123%	268,099
Employee Expenses	448,419	248,724	(199,695) -80%	225,786	(222,632) -99%	559,991	(100,737) -22%	459,254
Bank Charges	581,253	531,006	(50,247) -9%	545,789	(35,465) -6%	1,062,012	130,862 11%	1,192,874
Insurance	381,397	371,279	(10,118) -3%	470,612	89,215 19%	866,007	74,140 8%	940,147
Dues & Subscriptions	266,718	159,924	(106,794) -67%	146,494	(120,223) -82%	314,999	15,234 5%	330,233
Various Other	75,877	256,960	181,083 70%	325,409	249,532 77%	505,655	(156,869) -45%	348,786
Depreciation Expense	234,571	146,106	(88,465) -61%	139,074	(95,497) -69%	292,212	(21,519) -8%	270,693
Other Operating Expense	18,837,122	19,515,680	678,558 3%	14,452,905	(4,384,217) -30%	37,766,413	(7,430,752) -24%	30,335,661
Total Expenses	54,658,092	55,767,266	1,109,174 2%	54,447,471	(210,621) 0%	114,920,469	(8,211,161) -8%	106,709,309
Change in Net Assets from Operations	(10,083,007)	(7,539,297)	(2,543,710) -34%	(7,637,706)	(2,445,301) -32%	337,531	1,014,860 150%	(677,329)
Total Interest & Dividends								
Realized Gains (Losses) on Investment Portfolio	(126,207)	-	(126,207) 0%	504,627	(630,833) -125%	-	(2,209,922) -100%	2,209,922
Unrealized Gains (Losses) on Investment Portfolio	4,094,714	-	4,094,714 0%	(1,158,128)	5,252,842 454%	-	8,539,078 100%	(8,539,078)
Investment Management & Advisory Fees	(160,953)	(103,400)	(57,553) -56%	-	(160,953) 0%	(206,800)	(1,477) -1%	(205,323)
Change in Unrecognized Benefit Plan	-	-	- 0%	-	- 0%	-	543,808 100%	(543,808)
Total Investment Portfolio & Benefit Plan Gains (Losses)	3,807,554	(103,400)	3,910,954 3782%	(653,502)	4,461,056 683%	(206,800)	6,871,487 97%	(7,078,287)
Total Non Operating Income (Expense)	4,399,682	278,100	4,121,582 1482%	(347,951)	4,747,633 1364%	556,200	6,101,234 110%	(5,545,034)
Change in Net Assets	(5,683,325)	(7,261,197)	1,577,872 22%	(7,985,658)	2,302,333 29%	893,731	7,116,094 114%	(6,222,363)

Muscular Dystrophy Association
Statement of Financial Position

	<u>6/30/2019</u>	<u>12/31/2018</u>
ASSETS		
Cash in Operating Accounts	3,636,438	9,208,008
Cash in Investment Accounts	<u>3,296,860</u>	<u>3,493,743</u>
	6,933,298	12,701,751
Contribution Receivable, net of allowance	384,911	384,911
Accrued Income	3,084,606	5,646,399
Prepaid Expenses and Other Assets	7,808,982	4,703,247
Investments	<u>61,418,148</u>	<u>59,583,286</u>
Total Current Assets	79,629,944	83,019,594
Total Net Fixed Assets	<u>1,613,889</u>	<u>644,947</u>
Total Assets	<u><u>\$ 81,243,833</u></u>	<u><u>\$ 83,664,541</u></u>
LIABILITIES AND NET ASSETS		
Liabilities:		
Accounts Payable	4,714,960	700,743
Accrued Expenses	4,653,895	3,761,330
Research Awards, Grants and Fellowships Payable	10,440,710	10,468,957
Term Loan	6,875,000	7,500,000
Deferred Revenue	1,001,935	1,295,607
Pension and Post Retirement Plan Obligations	<u>49,294,157</u>	<u>49,991,402</u>
Total Liabilities	76,980,657	73,718,039
Total Net Assets	<u>4,263,176</u>	<u>9,946,502</u>
Total Liabilities and Net Assets	<u><u>\$ 81,243,833</u></u>	<u><u>\$ 83,664,541</u></u>