



AUDITED FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

PLATELET SUPPORT DISORDER ASSOCIATION

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Platelet Disorder Support Association

Opinion

We have audited the accompanying financial statements of the Platelet Disorder Support Association ("PDSA"), which comprise the statements of financial position as of December 31, 2024 and 2023, and the related statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Platelet Disorder Support Association as of December 31, 2024 and 2023 and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of PDSA and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management 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 and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about PDSA's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.



In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 PDSA's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, on our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about PDSA's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control matters that we identified during the audit.

Cleveland, Ohio
April 21, 2025

H&J
Certified Public Accountants

PLATELET DISORDER SUPPORT ASSOCIATION

STATEMENTS OF FINANCIAL POSITION

DECEMBER 31, 2024
(WITH SUMMARIZED TOTALS FOR 2023)

	WITHOUT DONOR RESTRICTIONS	WITH DONOR RESTRICTIONS	2024	2023
ASSETS				
CURRENT ASSETS				
Cash and Cash Equivalents	\$ 506,025	\$ -	\$ 506,025	\$ 433,303
Short-Term Investments	632,111	841,056	1,473,167	1,138,829
Accounts Receivable	180,858	-	180,858	129,925
Prepaid Expenses	62,699	-	62,699	29,364
	<u>1,381,693</u>	<u>841,056</u>	<u>2,222,749</u>	<u>1,731,421</u>
FIXED AND INTANGIBLE ASSETS, NET	7,249	-	7,249	19,675
OTHER ASSETS				
Right of Use Asset	126,167	-	126,167	-
Long-Term Investments	5,707,077	-	5,707,077	4,617,227
Deposits	1,732	-	1,732	1,732
	<u>5,708,809</u>	<u>-</u>	<u>5,708,809</u>	<u>4,618,959</u>
TOTAL ASSETS	\$ 7,097,751	\$ 841,056	\$ 7,938,807	\$ 6,370,055
LIABILITIES AND NET ASSETS				
CURRENT LIABILITIES				
Accounts Payable and Accrued Expenses	\$ 11,851	\$ -	\$ 11,851	\$ 55,015
Accrued Compensation-Related	141,356	-	141,356	90,765
Grants Payable	10,000	-	10,000	-
Deferred Revenue	85,000	-	85,000	180,667
Current Portion of Lease Liability	17,884	-	17,884	-
	<u>248,207</u>	<u>-</u>	<u>248,207</u>	<u>326,447</u>
LONG-TERM LEASE LIABILITY	108,283	-	108,283	-
TOTAL LIABILITIES	356,490	-	356,490	326,447
NET ASSETS				
Without Donor Restrictions:				
Board-Designated for Research	1,426,480		1,426,480	883,833
Board-Designated - Contingency	270,000		270,000	270,000
Operating	5,153,064	-	5,153,064	4,265,524
	<u>6,849,544</u>	<u>-</u>	<u>6,849,544</u>	<u>5,419,357</u>
With Donor Restrictions	-	841,056	841,056	624,251
Total Net Assets	6,849,544	841,056	7,690,600	6,043,608
TOTAL LIABILITIES AND NET ASSETS	\$ 7,097,751	\$ 841,056	\$ 7,938,807	\$ 6,370,055

See accompanying notes.

PLATELET DISORDER SUPPORT ASSOCIATION

STATEMENT OF ACTIVITIES

YEAR ENDED DECEMBER 31, 2024

	WITHOUT DONOR RESTRICTIONS	WITH DONOR RESTRICTIONS	TOTAL
PUBLIC SUPPORT AND REVENUE			
Corporate Sponsorship	\$ 387,667	\$ 526,600	\$ 914,267
Contributions and Grants	422,477	196,747	619,224
Conference	597,107	-	597,107
ITP-PAQ Fees	362,372	-	362,372
Interest Income - Operating	51,566	-	51,566
Contributions - Membership	178,024	-	178,024
Special Events	38,693	-	38,693
Other Revenue	13,722	-	13,722
Merchandise Sales	8,098	-	8,098
Net Assets Released from Restrictions	506,542	(506,542)	-
TOTAL PUBLIC SUPPORT AND REVENUE	2,566,268	216,805	2,783,073
EXPENSES			
Programs	1,332,005	-	1,332,005
General and Administrative	180,710	-	180,710
Fundraising	93,728	-	93,728
TOTAL EXPENSES	1,606,443	-	1,606,443
CHANGE IN NET ASSETS FROM OPERATING ACTIVITIES	959,825	216,805	1,176,630
NON-OPERATING ACTIVITIES			
Investment Gain, Net	470,362	-	470,362
CHANGE IN NET ASSETS	1,430,187	216,805	1,646,992
NET ASSETS - Beginning of Year	5,419,357	624,251	6,043,608
NET ASSETS - End of Year	\$ 6,849,544	\$ 841,056	\$ 7,690,600

See accompanying notes.

PLATELET DISORDER SUPPORT ASSOCIATION

STATEMENT OF ACTIVITIES

YEAR ENDED DECEMBER 31, 2023

	WITHOUT DONOR RESTRICTIONS	WITH DONOR RESTRICTIONS	TOTAL
PUBLIC SUPPORT AND REVENUE			
Contributions and Grants	\$ 522,520	\$ 276,595	\$ 799,115
Corporate Sponsorship	372,528	251,000	623,528
Conference	561,980	-	561,980
Contributions - Membership	148,796	-	148,796
Special Events	47,893	-	47,893
Interest Income	47,130	-	47,130
ITP-PAQ Fees	15,200	-	15,200
Merchandise Sales	10,432	-	10,432
Other Revenue	2,296	-	2,296
Net Assets Released from Restrictions	384,922	(384,922)	-
TOTAL PUBLIC SUPPORT AND REVENUE	2,113,697	142,673	2,256,370
EXPENSES			
Programs	1,232,083	-	1,232,083
General and Administrative	145,161	-	145,161
Fundraising	119,794	-	119,794
TOTAL EXPENSES	1,497,038	-	1,497,038
CHANGE IN NET ASSETS FROM OPERATING ACTIVITIES	616,659	142,673	759,332
NON-OPERATING ACTIVITIES			
Investment Gain	468,634	-	468,634
CHANGE IN NET ASSETS	1,085,293	142,673	1,227,966
NET ASSETS - Beginning of Year	4,334,064	481,578	4,815,642
NET ASSETS - End of Year	\$ 5,419,357	\$ 624,251	\$ 6,043,608

See accompanying notes.

PLATELET DISORDER SUPPORT ASSOCIATION

STATEMENT OF FUNCTIONAL EXPENSES

YEAR ENDED DECEMBER 31, 2024

	PROGRAMS	GENERAL AND ADMINISTRATIVE	FUNDRAISING	TOTAL
Compensation	\$ 533,236	\$ 116,356	\$ 68,796	\$ 718,388
Annual ITP Conference	224,724	-	-	224,724
Professional Fees	187,764	36,484	1,404	225,652
Research	67,085	-	-	67,085
ASH and Canadian Meetings	55,256	-	-	55,256
Advocacy	50,392	-	-	50,392
Travel and Entertainment	42,991	5,368	1,866	50,225
Printing	22,100	8,335	8,335	38,770
Office Rent	22,272	1,197	479	23,948
Audio Visual	23,517	-	-	23,517
Postage and Delivery	11,699	2,656	2,656	17,011
Exhibit Expenses	16,258	-	-	16,258
Software	10,326	3,442	-	13,768
Office Supplies and Maintenance	13,022	-	-	13,022
Amortization	12,426	-	-	12,426
Bank and Finance Charges	2,050	2,809	4,340	9,199
Event Costs	4,062	-	4,062	8,124
Honoraria	7,800	-	-	7,800
Cost of Merchandise Sold	7,508	-	-	7,508
Insurance	3,696	1,687	-	5,383
Scholarships	4,238	-	-	4,238
Equipment Rental	2,415	522	326	3,263
Telephone	2,290	495	310	3,095
Utilities	2,236	495	291	3,022
State Registration Fees	864	864	863	2,591
Dues and Subscriptions	996	-	-	996
Internet and IT	782	-	-	782
Total Expenses	<u>\$ 1,332,005</u>	<u>\$ 180,710</u>	<u>\$ 93,728</u>	<u>\$ 1,606,443</u>

See accompanying notes.

PLATELET DISORDER SUPPORT ASSOCIATION

STATEMENT OF FUNCTIONAL EXPENSES

YEAR ENDED DECEMBER 31, 2023

	PROGRAMS	GENERAL AND ADMINISTRATIVE	FUNDRAISING	TOTAL
Compensation	\$ 532,674	\$ 98,509	\$ 98,508	\$ 729,691
Annual ITP Conference	273,916	-	-	273,916
Professional Fees	133,528	28,686	1,656	163,870
Research	53,000	-	-	53,000
ASH and Canadian Meetings	45,935	-	-	45,935
Printing	37,317	1,612	3,899	42,828
Travel and Entertainment	37,267	119	1,305	38,691
Office Rent	20,228	1,088	434	21,750
Exhibit Expenses	16,279	-	-	16,279
Office Supplies and Maintenance	10,044	-	-	10,044
Software	12,680	4,224	-	16,904
Amortization	12,426	-	-	12,426
Postage and Delivery	8,698	4,049	938	13,685
Bank and Finance Charges	4,082	650	6,398	11,130
Event Costs	4,678	-	4,678	9,356
Cost of Merchandise Sold	5,006	-	-	5,006
Insurance	3,269	1,573	-	4,842
State Registration Fees	767	767	766	2,300
Staff Training	4,400	-	-	4,400
Scholarships	3,741	-	-	3,741
Internet and IT	3,671	-	-	3,671
Equipment Rental	2,115	391	391	2,897
Utilities	2,259	418	418	3,095
Payroll Processing	-	2,671	-	2,671
Telephone	2,183	404	403	2,990
Advocacy	1,000	-	-	1,000
Dues and Subscriptions	920	-	-	920
Total Expenses	<u>\$ 1,232,083</u>	<u>\$ 145,161</u>	<u>\$ 119,794</u>	<u>\$ 1,497,038</u>

See accompanying notes.

PLATELET DISORDER SUPPORT ASSOCIATION

STATEMENTS OF CASH FLOWS

YEARS ENDED DECEMBER 31, 2024
(WITH SUMMARIZED TOTALS FOR 2023)

	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in Net Assets	\$ 1,646,992	\$ 1,227,966
Adjustments to Reconcile Change in Net Assets to Cash Provided by Operating Activities:		
Amortization	12,426	12,426
Unrealized Gain on Investments	(344,011)	(392,283)
Reinvested Realized Income, Net of Fees	(128,611)	(76,351)
Changes in Operating Assets and Liabilities which Provided (Used) Cash:		
Receivables	(50,933)	147,087
Prepaid Expenses	(33,335)	(21,532)
Deposits	-	13,262
Accounts Payable and Accrued Expenses	(43,164)	4,840
Accrued Compensation-Related	50,591	765
Deferred Revenue	(95,667)	(51,815)
Grants Payable	10,000	-
Total Adjustments	<u>(622,704)</u>	<u>(363,601)</u>
Cash Provided by Operating Activities	1,024,288	864,365
CASH FLOWS FROM INVESTING ACTIVITIES:		
Sale of Investments	617,228	1,442,565
Purchase of Investments	<u>(1,234,456)</u>	<u>(5,321,158)</u>
Cash Used by Investing Activities	<u>(617,228)</u>	<u>(3,878,593)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	407,060	(3,014,228)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>1,572,132</u>	<u>4,586,360</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 1,979,192</u>	<u>\$ 1,572,132</u>
SUPPLEMENTAL CASH FLOW DISCLOSURE:		
Cash and Cash Equivalents	\$ 506,025	\$ 433,303
Short-Term Investments	<u>1,473,167</u>	<u>1,138,829</u>
	<u>\$ 1,979,192</u>	<u>\$ 1,572,132</u>

See accompanying notes.

PLATELET DISORDER SUPPORT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

1. NATURE OF ORGANIZATION

The Platelet Disorder Support Association (PDSA) is a nonprofit organization incorporated in the State of New Jersey in 1998 and is located in Cleveland, Ohio. The primary purpose of PDSA is to disseminate timely and accurate information about Immune Thrombocytopenia Purpura (ITP) and other platelet disorders, to encourage and foster pertinent research, and to provide means for patients and their relatives to share experiences, support and improve their medical care.

PDSA's mission is to enhance the lives of people with immune thrombocytopenia (ITP) and other platelet disorders through education, advocacy, research and support.

PDSA's vision is to be recognized as the premier resource for patients, their families, health care providers and government agencies who want to know about the symptoms and treatment of ITP and other platelet disorders.

PDSA's major programs and services are as follows:

Patient Education

We provide on-line and printed information that enhances the knowledge of the disease, treatments, and wellness practices. We investigate and report the most recent research findings and treatment recommendations via our website, two print publications, monthly e-newsletter, social media channels, and 16 educational booklets printed in multiple languages.

Support Services

Our services promote patient-to-patient, patient-to-physician, and patient-to-medical provider communication. We encourage patient involvement in treatment and life-style decisions. PDSA has 60 local support groups including the US, Canada, and New Zealand, and a Parents Teleconference group, an annual patient/caregiver meeting, ITP Poke-R-Club for children with ITP, college scholarship program for teens and young adults with ITP, and a patient helpline.

Public Education

Through contacts with the media and the publication of educational materials, we strive to increase the amount of information presented and available about ITP and other platelet disorders. Our annual national walk/run unites patients and communities and raises public awareness. PDSA received the designation for National ITP Awareness MonthSM in 2010. Each September, we celebrate with activities throughout the month, with the last Friday of September as Sport Purple for Platelets DaySM, and the last week of September as Global ITP Awareness WeekSM. PDSA oversees the International ITP Alliance with 32 patient associations representing 27 countries and website is globalitp.org.

Platelet Disorder Research and Advocacy

We assist and encourage research in the pathophysiology and treatment of ITP and other platelet disorders through surveys and collaboration with patients/caregivers, industry, clinicians, and researchers. We attend medical/scientific conferences and health care-related meetings and report any significant research and news that pertains to diagnosis and treatment of ITP to our members. The *PDSA Research Program* funds, assists and encourages promising research with the potential to further understand the pathogenesis and management of primary ITP, raise the quality of life for patients, lead to new therapies, and find a cure. The *ITP Natural History Study Registry*, is an international patient-consented registry of individuals with ITP designed to gather data on the natural progression of ITP, diagnosis and treatment, management of care, quality of life, and clinician reporting. PDSA staff participate in numerous advocacy meetings in Washington, D.C., including Rare Disease Day and organizing the NIH/ASH Hill Day on Capitol Hill and interacting with the US Food and Drug Administration.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF PRESENTATION

The financial statements of PDSA have been prepared on the accrual basis in accordance with accounting principles generally accepted in the United States of America.

PLATELET DISORDER SUPPORT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

PDSA classifies its net assets and revenues, expenses, gains and losses on the existence or absence of donor-imposed restrictions. Accordingly, the net assets of PDSA and changes therein are classified as follows:

Net assets without donor restrictions: Net assets are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of PDSA. PDSA's board may designate assets without restrictions for specific operational purposes from time to time.

Net assets with donor restrictions: Net assets subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of PDSA or by the passage of time. Other donor restrictions are perpetual in nature, where by the donor has stipulated the funds be maintained in perpetuity.

CONSOLIDATION

In January 2017, PDSA formed a 100%-owned Canadian subsidiary in Canada to facilitate grant agreements with Canadian funders. The subsidiary has no bank account and has not conducted any financial transactions from its inception. Because of the immaterial nature of the subsidiary, PDSA has elected to present its financial statements as a single unconsolidated entity.

MEASURE OF OPERATIONS

The statements of activities report all changes in net assets, including changes in net assets from operating and non-operating activities. Operating activities consist of those items attributable to Organization's ongoing activities. Non-operating activities are limited to resources that generate return from investments, endowment contributions, financing costs, and other activities considered to be of a more unusual or nonrecurring nature, if any.

USE OF ESTIMATES

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent 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.

CASH AND CASH EQUIVALENTS/CONCENTRATION OF RISK

Cash accounts at each institution are insured by the Federal Deposit Insurance Corporation ("FDIC") up to \$250,000 for all combined deposits at the same bank. At December 31, 2024, PDSA's cash balances exceeded federally insured limits by approximately \$1,729,000. PDSA maintains its cash with high quality financial institutions which PDSA believes limit these risks. Cash equivalents are highly liquid investments with an original maturity of three months or less at the date of purchase. Because of the short maturity of these financial instruments, the carrying value approximates the fair value.

PDSA also invests funds in a professionally managed portfolio that contains various securities. Such investments are exposed to various risks, such as fluctuations in market value and credit risk. The investment balances reported in the accompanying financial statements may not be reflective of the portfolio's value during subsequent periods.

In addition, two major grantors contributed 15% and 11% of total revenue in 2024. There were no major grantors in 2023.

RECEIVABLES AND CREDIT POLICIES

Receivables are stated at the amounts management expects to collect from outstanding balances. Management provides for probable uncollectible amounts through a charge to expense and a credit to a valuation allowance based on its assessment of the current status of individual accounts. Balances that are still outstanding after management has used reasonable collection efforts are written off through a charge to the valuation allowance and a credit to accounts receivable. Management evaluated receivables as of December 31, 2024 and has determined that an allowance for doubtful accounts is immaterial to these financial statements.

PLATELET DISORDER SUPPORT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

INVESTMENTS

Investments in marketable securities with readily determinable fair values are included in the statement of financial position at fair value. Fair value is determined by reference to exchange or dealer-quoted market prices. If a quoted market price is not available, fair value is estimated using quoted market prices for similar investment securities. Changes in investments carried at fair value are reflected as investment income in the accompanying statement of activities.

FAIR VALUE MEASUREMENTS

Fair value is defined as the price that would be received to sell an asset in the principal or most advantageous market for the asset in an orderly transaction between market participants on the measurement date. Fair value should be based on the assumptions market participants would use when pricing an asset. US GAAP establishes a fair value hierarchy that prioritizes investments based on those assumptions. The fair value hierarchy gives the highest priority to quoted prices in active markets (observable inputs) and the lowest priority to an entity's assumptions (unobservable inputs). PDSA groups assets at fair value in three levels, based on the markets in which the assets and liabilities are traded and the reliability of the assumptions used to determine fair value.

These levels are:

- | | |
|---------|--|
| Level 1 | Unadjusted quoted market prices for identical assets or liabilities in active markets as of the measurement date. |
| Level 2 | Other observable inputs, either directly or indirectly, including: <ul style="list-style-type: none"> • Quoted prices for similar assets/liabilities in active markets; • Quoted prices for identical or similar assets in non-active markets; • Inputs other than quoted prices that are observable for the asset/liability; and, • Inputs that are derived principally from or corroborated by other observable market data. |
| Level 3 | Unobservable inputs that cannot be corroborated by observable market data. |

PROPERTY AND EQUIPMENT

Property and equipment are stated at cost or at their estimated fair value at date of donation. Depreciation is provided using the straight-line method over the estimated useful lives of the assets. PDSA's policy is to capitalize personal property fixed asset acquisitions in excess of \$5,000 and real property acquisitions in excess of \$10,000. The cost of maintenance and repairs is expensed when incurred.

REVENUE AND REVENUE RECOGNITION

Contributions and sponsorships received are recorded as support with donor restrictions or without donor restrictions depending on the existence or nature of any donor restrictions. Contributions and sponsorships for which donors have imposed restrictions which limit the use of the donated assets are reported as support with donor restrictions if the restrictions are not met in the same reporting period. When such donor-imposed restrictions are met in subsequent reporting periods, support with donor restrictions are reclassified to support without donor restrictions and reported as net assets released from restrictions. Contributions of assets which donors have stipulated must be maintained in perpetuity, with only the income earned thereon available for current use, are classified as net assets with donor restrictions. Contributions for which donors have not stipulated restrictions, as well as contributions for which donors have stipulated restrictions but which are met within the same reporting period, are reported as support without donor restrictions.

Conditional promises to give, that is, those with a measurable performance or other barrier, and a right of return to the donor, are not recognized until the conditions on which they depend have been substantially met.

PLATELET DISORDER SUPPORT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

Contributed property and equipment are recorded at fair value at the date of donation. Contributions with donor-imposed stipulations regarding how long the contributed assets must be used are recorded as net assets with donor restriction; otherwise, the contributions are recorded as net assets without donor restriction. PDSA recognizes contributions when cash, securities or other assets; an unconditional promise to give; or a notification of a beneficial interest is received. Conditional promises to give – that is, those with a measurable performance or other barrier and a right of return – are not recognized until the conditions on which they depend have been met.

Contributed income of cash or other assets that must be used to acquire long-lived assets are recorded as contributions with donor restrictions and grants until the assets are acquired and placed in service.

Gains and losses on investments are reported as increases or decreases to net assets without donor restrictions unless their use is restricted by donor-imposed stipulation or by state law.

PDSA records special events revenue equal to the fair value of direct benefits to donors, and contribution income for the excess received when the event takes place.

PDSA records special events revenue equal to the fair value of direct benefits to donors, and contribution income for the excess received when the event takes place.

Earned revenue is recognized as services are provided. Other income is recognized as it is earned.

PDSA recognizes merchandise revenue when the customer pays and the merchandise is shipped.

PDSA recognizes in-kind services in accordance with applicable accounting standards if the services received (a) create or enhance non-financial assets or (b) require specialized skills, and are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation.

In addition, PDSA receives services from volunteers who give significant amounts of their time to PDSA's programs, fundraising campaigns, and management. No amounts have been reflected for these types of donated services as they do not meet the criteria for recognition.

FUNCTIONAL ALLOCATION OF EXPENSES

The costs of program and supporting service activities have been summarized on a functional basis in the statement of activities. The statement of functional expenses reflects the natural classification detail of expenses by function. Certain costs are attributed to more than one program or supporting function and, therefore, require allocation amount the programs and supporting services benefited. Management believes their allocations are done on a reasonable and consistent basis.

RESEARCH AWARDS AND GRANTS

Awards and grants are recorded as expenses in the year in which the award is made.

INCOME TAX STATUS

PDSA is incorporated as a not-for-profit that is exempt from federal income taxes under Internal Revenue Code Section 501(c)(3) and is not considered a private foundation under Section 509(a)(1). PDSA currently has no unrelated business income. Accordingly, no provision for income taxes has been recorded.

PLATELET DISORDER SUPPORT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

3. FAIR VALUE MEASUREMENT

The fair value of investment assets, measured on a recurring basis at December 31 are as follows:

	Fair Value Measurements Using:			Total
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	
2024				
Money Market Accounts	\$ 1,473,167	\$ -	\$ -	\$ 1,473,167
Brokered Cash Investments	186,525	-	-	186,525
Fixed Income	727,268	-	-	727,268
Mutual Funds	816,010	-	-	816,010
Exchange Traded Funds	3,977,274	-	-	3,977,274
	<u>\$ 7,180,244</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,180,244</u>
2023				
Money Market Accounts	\$ 1,138,829	\$ -	\$ -	\$ 1,138,829
Brokered Cash Investments	235,885	-	-	235,885
Fixed Income	887,216	-	-	887,216
Mutual Funds	783,614	-	-	783,614
Exchange Traded Funds	2,710,512	-	-	2,710,512
	<u>\$ 5,756,056</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,756,056</u>

The composition of investment income is as follows:

	2024	2023
Unrealized Gain	\$ 344,011	\$ 392,283
Realized Gain	146,404	88,976
Investment Fees	(20,053)	(12,625)
	<u>\$ 470,362</u>	<u>\$ 468,634</u>

4. FIXED AND INTANGIBLE ASSETS

Fixed and intangible assets at December 31 consist of the following:

	2024	2023
Conference Platform	\$ 62,128	\$ 62,128
Furniture and Fixtures	28,371	28,371
Software	25,227	25,227
	<u>115,726</u>	<u>115,726</u>
Less: Accumulated Amortization	(42,454)	(30,028)
Less: Accumulated Depreciation	(66,023)	(66,023)
	<u>\$ 7,249</u>	<u>\$ 19,675</u>

In 2020, PDSA embarked on the development of a virtual conference platform. Costs incurred are capitalized on the Statement of Financial Position in accordance with FASB Topic "Intangibles - Goodwill and Other" amounted to \$62,128 and are being amortized over a five-year period beginning August 1, 2020.

PLATELET DISORDER SUPPORT ASSOCIATION

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5. NET ASSETS – WITHOUT DONOR RESTRICTIONS, BOARD-DESIGNATED

At its discretion, the Board redirects operating net assets to the “Research Fund” to support initiatives that lead to better outcomes for those affected by ITP. In 2024 and 2023, the Board approved a contribution to the Fund in the amount of \$542,647 and \$-0-, respectively. PDSA’s research fund provides grants to fund research that furthers the understanding of the pathogenesis, diagnosis and management of primary ITP.

In January 2008, the Board approved a “Contingency Fund” to create asset balances to allow for shortfalls from economic fluctuations, single or multi-year project opportunities, or capital expenditures. All withdrawals from the account require Board approval. Interest, gains and earnings from investments accrue to operations. All investment management expenses and fund-related investment losses, to the extent of cumulative board-designations, are borne by operating assets. There were no contributions by the Board to the Contingency Fund in 2024 and 2023.

6. LEASE COMMITMENT

PDSA leases its office under a noncancelable operating lease that commenced on April 1, 2021, at a monthly rent of \$1,933. The initial term ends March 31, 2026 (60 months). PDSA has concluded it is reasonably certain it will exercise a 60-month renewal option at the same monthly rate, extending the lease through March 31, 2031.

In accordance with FASB ASC 842, PDSA recognized a Right-of-Use (ROU) asset and corresponding lease liability based on the present value of future lease payments using a 4.5% annual discount rate. As of December 31, 2024, the remaining lease term is 75 months, and the components of PDSA’s operating lease were as follows:

Future minimum lease payments on the remaining term of this lease, excluding imputed interest, are as follows:

Year Ending December 31:	Amount
2025	\$ 23,196
2026	23,196
2027	23,196
2028	23,196
2029	23,196
Thereafter	28,995
Total Undiscounted Payments	144,975
Less: Present Value Discount	(18,808)
Lease Liability	<u>\$ 126,167</u>

Lease expense is recognized on a straight-line basis over the 120-month term. For the year ended December 31, 2024, total operating lease cost was \$23,196.

PLATELET DISORDER SUPPORT ASSOCIATION

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8. NET ASSETS – WITH DONOR RESTRICTIONS

At December 31, net assets with donor restrictions were as follows:

	2024			
	BEGINNING NET ASSETS	CONTRIBUTIONS	NET ASSETS RELEASED FROM RESTRICTION	ENDING NET ASSETS
Canadian General Programs	\$ 5,500	\$ 10,000	\$ (10,500)	\$ 5,000
Community Engagement	-	205,000	(114,167)	90,833
Educational Outreach	-	10,000	(6,667)	3,333
Events	33,372	45,000	(58,372)	20,000
Global Outreach	3,750	15,000	(13,750)	5,000
Patient Education	47,000	171,600	(157,584)	61,016
Patient Support	43,417	70,000	(78,417)	35,000
Research	491,212	196,747	(67,085)	620,874
	<u>\$ 624,251</u>	<u>\$ 723,347</u>	<u>\$ (506,542)</u>	<u>\$ 841,056</u>
	2023			
	BEGINNING NET ASSETS	CONTRIBUTIONS	NET ASSETS RELEASED FROM RESTRICTION	ENDING NET ASSETS
Canadian General Programs	\$ -	\$ 11,000	\$ (5,500)	\$ 5,500
Community Engagement	19,667	-	(19,667)	-
Events	41,250	105,000	(112,878)	33,372
Global Outreach	5,433	15,000	(16,683)	3,750
Patient Education	17,111	120,000	(90,111)	47,000
Patient Support	25,500	105,000	(87,083)	43,417
Research	372,617	171,595	(53,000)	491,212
	<u>\$ 481,578</u>	<u>\$ 527,595</u>	<u>\$ (384,922)</u>	<u>\$ 624,251</u>

9. AVAILABILITY AND LIQUIDITY

The following represents PDSA's financial assets at December 31:

	2024	2023
Financial Assets at Year-End:		
Cash and Cash Equivalents	\$ 506,025	\$ 665,561
Short-Term Investments	1,473,167	3,920,799
Investments - Contingency	5,707,077	270,000
Accounts Receivable	180,858	277,012
Total Financial Assets	<u>7,867,127</u>	<u>5,133,372</u>
Less Amounts not Available to be Used Within One Year:		
Net Assets with Donor Restrictions - Cash and Short-Term Investments	(841,056)	(624,251)
Designated by the Board for Research Grants	(1,426,480)	(882,833)
Designated by the Board for Operating Reserve	<u>(270,000)</u>	<u>(270,000)</u>
	<u>(2,537,536)</u>	<u>(1,777,084)</u>
Financial Assets Available to meet General Expenditures Over the Next Twelve Months	<u>\$ 5,329,591</u>	<u>\$ 3,356,288</u>

PLATELET DISORDER SUPPORT ASSOCIATION

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DECEMBER 31, 2024 AND 2023

PDSA is substantially supported by restricted grants. Because a grantor's restriction requires resources to be used in a particular manner or in a future period, PDSA must maintain sufficient resources to meet those responsibilities to its donors. Thus, financial assets may not be available for general expenditure within one year. As part of PDSA's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. In addition, PDSA invests its cash in excess of daily requirements in interest-bearing money market funds and certificates of deposit. Additionally, there is a fund established by the governing board that may be drawn upon the event of financial distress or an immediate liquidity need resulting from events outside the typical life cycle of converting financial assets to cash or settling financial liabilities. The balance in this fund was \$270,000 as of December 31, 2024 and 2023.

10. SUBSEQUENT EVENTS

In preparing these financial statements, PDSA has evaluated events and transactions for potential recognition or disclosure through April 21, 2025, the date the financial statements were available to be issued.