



Platelet  
Disorder  
Support  
Association

**Empowering ITP Patients**

**AUDITED  
FINANCIAL STATEMENTS**

**DECEMBER 31, 2025 AND 2024**

# PLATELET DISORDER SUPPORT ASSOCIATION

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### DECEMBER 31, 2025 AND 2024

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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, 2025 and 2024, 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, 2025 and 2024 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 22, 2026

*H&J*  
*Certified Public Accountants*

**PLATELET DISORDER SUPPORT ASSOCIATION**

STATEMENTS OF FINANCIAL POSITION

DECEMBER 31, 2025  
(WITH SUMMARIZED TOTALS FOR 2024)

	WITHOUT DONOR RESTRICTIONS	WITH DONOR RESTRICTIONS	2025	2024
<b>ASSETS</b>				
<b>CURRENT ASSETS</b>				
Cash and Cash Equivalents	\$ 593,820	\$ -	\$ 593,820	\$ 506,025
Short-Term Investments	1,097,223	1,002,702	2,099,925	1,473,167
Recivables	76,208	54,430	130,638	180,858
Prepaid Expenses	78,043	-	78,043	62,699
	1,845,294	1,057,132	2,902,426	2,222,749
<b>FIXED AND INTANGIBLE ASSETS, NET</b>	-	-	-	7,249
<b>OTHER ASSETS</b>				
Right of Use Asset	108,283	-	108,283	126,167
Long-Term Investments	6,959,620	-	6,959,620	5,707,077
Deposits	1,732	-	1,732	1,732
	7,069,635	-	7,069,635	5,834,976
<b>TOTAL ASSETS</b>	\$ 8,914,929	\$ 1,057,132	\$ 9,972,061	\$ 8,064,974
<b>LIABILITIES AND NET ASSETS</b>				
<b>CURRENT LIABILITIES</b>				
Accounts Payable and Accrued Expenses	\$ 168,759	\$ -	\$ 168,759	\$ 11,851
Accrued Compensation-Related	101,077	-	101,077	141,356
Grants Payable	-	-	-	10,000
Deferred Revenue	155,000	-	155,000	85,000
Current Portion of Lease Liability	14,496	-	14,496	17,884
	439,332	-	439,332	266,091
<b>LONG-TERM LEASE LIABILITY</b>	93,787	-	93,787	108,283
<b>TOTAL LIABILITIES</b>	533,119	-	533,119	374,374
<b>NET ASSETS</b>				
Without Donor Restrictions:				
Board-Designated for Research	1,906,480	-	1,906,480	1,426,480
Board-Designated - Contingency	270,000	-	270,000	270,000
Operating	6,205,330	-	6,205,330	5,153,064
	8,381,810	-	8,381,810	6,849,544
With Donor Restrictions	-	1,057,132	1,057,132	841,056
<b>Total Net Assets</b>	8,381,810	1,057,132	9,438,942	7,690,600
<b>TOTAL LIABILITIES AND NET ASSETS</b>	\$ 8,914,929	\$ 1,057,132	\$ 9,972,061	\$ 8,064,974

See accompanying notes.

**PLATELET DISORDER SUPPORT ASSOCIATION**

STATEMENT OF ACTIVITIES

YEAR ENDED DECEMBER 31, 2025

	WITHOUT DONOR RESTRICTIONS	WITH DONOR RESTRICTIONS	TOTAL
<b>PUBLIC SUPPORT AND REVENUE</b>			
Corporate Sponsorship	\$ 388,001	\$ 578,000	\$ 966,001
Conference	695,306	-	695,306
ITP-PAQ Fees	303,500	-	303,500
Contributions - Membership	146,744	-	146,744
Contributions and Grants	409,754	160,482	570,236
Interest Income - Operating	56,758	-	56,758
Other Revenue	23,395	-	23,395
Special Events	23,056	-	23,056
Merchandise Sales	10,990	-	10,990
Net Assets Released from Restrictions	522,406	(522,406)	-
<b>TOTAL PUBLIC SUPPORT AND REVENUE</b>	<b>2,579,910</b>	<b>216,076</b>	<b>2,795,986</b>
<b>EXPENSES</b>			
Programs	1,571,519	-	1,571,519
General and Administrative	172,898	-	172,898
Fundraising	75,770	-	75,770
<b>TOTAL EXPENSES</b>	<b>1,820,187</b>	<b>-</b>	<b>1,820,187</b>
<b>CHANGE IN NET ASSETS FROM OPERATING ACTIVITIES</b>	<b>759,723</b>	<b>216,076</b>	<b>975,799</b>
<b>NON-OPERATING ACTIVITIES</b>			
Investment Gain, Net	772,543	-	772,543
<b>CHANGE IN NET ASSETS</b>	<b>1,532,266</b>	<b>216,076</b>	<b>1,748,342</b>
<b>NET ASSETS - Beginning of Year</b>	<b>6,849,544</b>	<b>841,056</b>	<b>7,690,600</b>
<b>NET ASSETS - End of Year</b>	<b>\$ 8,381,810</b>	<b>\$ 1,057,132</b>	<b>\$ 9,438,942</b>

See accompanying notes.

**PLATELET DISORDER SUPPORT ASSOCIATION**

STATEMENT OF ACTIVITIES

YEAR ENDED DECEMBER 31, 2024

	<u>WITHOUT DONOR RESTRICTIONS</u>	<u>WITH DONOR RESTRICTIONS</u>	<u>TOTAL</u>
<b>PUBLIC SUPPORT AND REVENUE</b>			
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)	-
<b>TOTAL PUBLIC SUPPORT AND REVENUE</b>	<b>2,566,268</b>	<b>216,805</b>	<b>2,783,073</b>
<b>EXPENSES</b>			
Programs	1,332,005	-	1,332,005
General and Administrative	180,710	-	180,710
Fundraising	93,728	-	93,728
<b>TOTAL EXPENSES</b>	<b>1,606,443</b>	<b>-</b>	<b>1,606,443</b>
<b>CHANGE IN NET ASSETS FROM OPERATING ACTIVITIES</b>	<b>959,825</b>	<b>216,805</b>	<b>1,176,630</b>
<b>NON-OPERATING ACTIVITIES</b>			
Investment Gain, Net	470,362	-	470,362
<b>CHANGE IN NET ASSETS</b>	<b>1,430,187</b>	<b>216,805</b>	<b>1,646,992</b>
<b>NET ASSETS - Beginning of Year</b>	<b>5,419,357</b>	<b>624,251</b>	<b>6,043,608</b>
<b>NET ASSETS - End of Year</b>	<b>\$ 6,849,544</b>	<b>\$ 841,056</b>	<b>\$ 7,690,600</b>

See accompanying notes.

**PLATELET DISORDER SUPPORT ASSOCIATION**

## STATEMENT OF FUNCTIONAL EXPENSES

YEAR ENDED DECEMBER 31, 2025

	PROGRAMS	GENERAL AND ADMINISTRATIVE	FUNDRAISING	TOTAL
Compensation	\$ 459,571	\$ 100,282	\$ 59,292	\$ 619,145
Annual ITP Conference	334,764	-	-	334,764
Professional Fees	231,082	47,719	857	279,658
Research	129,892	-	-	129,892
Travel and Entertainment	85,843	2,995	1,801	90,639
Printing	45,833	1,237	3,635	50,705
Advocacy and Lobbying	60,614	-	-	60,614
ASH and Canadian Meetings	44,106	-	-	44,106
Audio Visual	30,180	-	-	30,180
Exhibit Expenses	26,845	-	-	26,845
Office Rent	24,369	1,310	524	26,203
Postage and Delivery	12,695	7,051	798	20,544
Cost of Merchandise Sold	18,622	-	-	18,622
Software	12,794	4,265	-	17,059
Office Supplies and Maintenance	9,478	2,069	1,227	12,774
Bank and Finance Charges	3,334	2,138	2,958	8,430
Internet and IT	7,440	-	-	7,440
Amortization	7,249	-	-	7,249
Insurance	4,539	1,736	-	6,275
Scholarships	6,250	-	-	6,250
Event Costs	3,107	-	3,107	6,214
Equipment Rental	2,579	572	382	3,533
Utilities	2,976	158	28	3,162
Telephone	2,304	503	298	3,105
Honoraria	3,000	-	-	3,000
State Registration Fees	863	863	863	2,589
Dues and Subscriptions	1,190	-	-	1,190
	<u>1,571,519</u>	<u>172,898</u>	<u>75,770</u>	<u>1,820,187</u>
Total Expenses	<u>\$ 1,571,519</u>	<u>\$ 172,898</u>	<u>\$ 75,770</u>	<u>\$ 1,820,187</u>

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 and Lobbying	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
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
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**

STATEMENTS OF CASH FLOWS

YEARS ENDED DECEMBER 31, 2025  
(WITH SUMMARIZED TOTALS FOR 2024)

	<u>2025</u>	<u>2024</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in Net Assets	\$ 1,748,342	\$ 1,646,992
Adjustments to Reconcile Change in Net Assets to Cash Provided by Operating Activities:		
Amortization	7,249	12,426
Unrealized Gain on Investments	(604,550)	(344,011)
Reinvested Realized Income	(167,993)	(128,611)
Changes in Operating Assets and Liabilities:		
Receivables	50,220	(50,933)
Prepaid Expenses	(15,344)	(33,335)
Accounts Payable and Accrued Expenses	156,908	(43,164)
Accrued Compensation-Related	(40,279)	50,591
Deferred Revenue	70,000	(95,667)
Grants Payable	(10,000)	10,000
Total Adjustments	<u>(553,789)</u>	<u>(622,704)</u>
Cash Provided by Operating Activities	1,194,553	1,024,288
CASH FLOWS FROM INVESTING ACTIVITIES:		
Sale of Investments	-	617,228
Purchase of Investments	<u>(480,000)</u>	<u>(1,234,456)</u>
Cash Used Investing Activities	<u>(480,000)</u>	<u>(617,228)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	714,553	407,060
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>1,979,192</u>	<u>1,572,132</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 2,693,745</u>	<u>\$ 1,979,192</u>
SUPPLEMENTAL CASH FLOW DISCLOSURE:		
Cash and Cash Equivalents	\$ 593,820	\$ 506,025
Short-Term Investments	<u>2,099,925</u>	<u>1,473,167</u>
	<u>\$ 2,693,745</u>	<u>\$ 1,979,192</u>

See accompanying notes.

## **PLATELET DISORDER SUPPORT ASSOCIATION**

### NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025 AND 2024

#### **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 12 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 68 local support groups in the US and Canada, 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 Month<sup>SM</sup> in 2010. Each September, we celebrate with activities throughout the month, with the last Friday of September as Sport Purple for Platelets Day<sup>SM</sup>, and the last week of September as Global ITP Awareness Week<sup>SM</sup>. PDSA oversees the International ITP Alliance with 32 patient associations representing 29 countries and website is [globalitp.org](http://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 PDSA/ITP Hill Day on Capitol Hill and advocating for the unmet needs of the ITP patient community.

#### **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, 2025 AND 2024

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

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.

#### 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, 2025, PDSA's cash balances exceeded federally insured limits by approximately \$2,437,000. 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 a combined 18% and 15% of total revenue in 2025 and 2024, respectively.

## **PLATELET DISORDER SUPPORT ASSOCIATION**

### NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025 AND 2024

#### RECEIVABLES AND CREDIT LOSSES

PDSA evaluates financial assets measured at amortized cost for expected credit losses in accordance with ASC 326. These assets include trade accounts receivable and other receivables arising from exchange transactions. An allowance for credit losses is recorded based on management's estimate of expected losses.

Contribution and grant receivables arising from nonexchange transactions are accounted for under ASC 958-605 and are not subject to ASC 326. Such receivables are recorded at net realizable value, including an allowance for uncollectible amounts.

At December 31, 2025 and 2024, management determined no allowance was necessary for contributions and grants receivable.

#### 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"> <li>• Quoted prices for similar assets/liabilities in active markets;</li> <li>• Quoted prices for identical or similar assets in non-active markets;</li> <li>• Inputs other than quoted prices that are observable for the asset/liability; and,</li> <li>• Inputs that are derived principally from or corroborated by other observable market data.</li> </ul> |
| 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.

**PLATELET DISORDER SUPPORT ASSOCIATION**

## NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025 AND 2024

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.

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.

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 financial statements report certain categories of expenses that are attributable to more than one program or supporting function. Therefore, these expenses require allocation on a reasonable basis that is consistently applied.

Salaries, payroll taxes, and benefits are allocated based on estimates of time and effort. Occupancy and depreciation are allocated based on usage of space. Certain administrative and other shared costs are allocated based on management's estimates of programmatic benefit.

Management believes these allocation methodologies are reasonable and consistently applied.

**PLATELET DISORDER SUPPORT ASSOCIATION**

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025 AND 2024

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.

**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)	
<u>2025</u>				
Money Market Accounts	\$ 2,099,925	\$ -	\$ -	\$ 2,099,925
Brokered Cash Investments	175,694	-	-	175,694
Fixed Income	402,256	-	-	402,256
Mutual Funds	855,898	-	-	855,898
Exchange Traded Funds	5,525,772	-	-	5,525,772
	<u>\$ 9,059,545</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,059,545</u>
<u>2024</u>				
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>

The composition of investment income is as follows:

	2025	2024
Unrealized Gain	\$ 604,550	\$ 344,011
Realized Gain	192,732	146,404
Investment Fees	(24,739)	(20,053)
	<u>\$ 772,543</u>	<u>\$ 470,362</u>

**PLATELET DISORDER SUPPORT ASSOCIATION**

NOTES TO THE FINANCIAL STATEMENTS

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**4. FIXED AND INTANGIBLE ASSETS**

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

	2025	2024
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	(49,703)	(42,454)
Less: Accumulated Depreciation	(66,023)	(66,023)
	<u>\$ -</u>	<u>\$ 7,249</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.

**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 2025 and 2024, the Board approved a contribution to the Fund in the amount of \$480,000 and \$542,647, 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 2025 and 2024.

**6. LEASE COMMITMENT**

PDSA leases office space under a noncancelable operating lease that commenced April 1, 2021. The initial lease term is 60 months and expires March 31, 2026. The lease includes a renewal option for an additional 60-month period. PDSA has concluded it is reasonably certain it will exercise this option; accordingly, the renewal period is included in the lease term.

The lease requires monthly payments of \$1,933.

The lease is accounted for as an operating lease in accordance with FASB ASC 842. PDSA recognizes a right-of-use ("ROU") asset and corresponding lease liability based on the present value of future lease payments. The lease liability is measured using a discount rate of 4.5%, which represents PDSA's incremental borrowing rate at lease commencement.

Lease expense is recognized on a straight-line basis over the lease term.

**PLATELET DISORDER SUPPORT ASSOCIATION**

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025 AND 2024

For the year ended December 31, 2025:

- Operating lease cost: \$23,196
- Cash paid for amounts included in the measurement of lease liabilities: \$23,196
- Weighted-average remaining lease term: 75 months
- Weighted-average discount rate: 4.5%

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

Year Ending December 31:	Amount
2026	\$ 23,196
2027	23,196
2028	23,196
2029	23,196
2030	23,196
Thereafter	<u>6,799</u>
Total Undiscounted Payments	122,779
Less: Present Value Discount	<u>(14,496)</u>
Lease Liability	<u>\$ 108,283</u>

At December 31, 2025, the right-of-use asset related to this lease was \$108,283. The corresponding lease liability totaled \$108,283, consisting of a current portion of \$14,496 and a long-term portion of \$93,787. No right-of-use assets were obtained in exchange for lease liabilities during the year ended December 31, 2025.

**7. AVAILABILITY AND LIQUIDITY**

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

	2025	2024
Financial Assets at Year-End:		
Cash and Cash Equivalents	\$ 593,820	\$ 506,025
Short-Term Investments	2,099,925	1,473,167
Investments - Contingency	6,959,620	5,707,077
Receivables	<u>130,638</u>	<u>180,858</u>
Total Financial Assets	9,784,003	7,867,127
Less Amounts not Available to be Used Within One Year:		
Net Assets with Donor Restrictions - Cash and Short-Term Investments	(1,002,702)	(841,056)
Net Assets with Donor Restrictions - Receivables	(54,430)	-
Designated by the Board for Research Grants	(1,906,480)	(1,426,480)
Designated by the Board for Operating Reserve	<u>(270,000)</u>	<u>(270,000)</u>
	<u>(3,233,612)</u>	<u>(2,537,536)</u>
Financial Assets Available to meet General Expenditures Over the Next Twelve Months	<u>\$ 6,550,391</u>	<u>\$ 5,329,591</u>

**PLATELET DISORDER SUPPORT ASSOCIATION**

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025 AND 2024

**8. NET ASSETS – WITH DONOR RESTRICTIONS**

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

	2025			
	BEGINNING	CONTRIBUTIONS	NET ASSETS RELEASED FROM	ENDING
	NET ASSETS		RESTRICTION	NET ASSETS
Canadian General Programs	\$ 5,000	\$ 10,000	\$ (10,000)	\$ 5,000
Community Engagement	90,833	105,000	(137,916)	57,917
Educational Outreach	3,333	18,000	(12,333)	9,000
Events	20,000	45,000	(45,000)	20,000
Global Outreach	5,000	65,000	(48,333)	21,667
Patient Education	61,016	35,000	(87,266)	8,750
Patient Support	35,000	250,000	(51,666)	233,334
Decision-Making Toolkit	-	50,000	-	50,000
Research	620,874	160,482	(129,892)	651,464
	<u>\$ 841,056</u>	<u>\$ 738,482</u>	<u>\$ (522,406)</u>	<u>\$ 1,057,132</u>
	2024			
	BEGINNING	CONTRIBUTIONS	NET ASSETS RELEASED FROM	ENDING
	NET ASSETS		RESTRICTION	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>

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, 2025 and 2024.

**9. SUBSEQUENT EVENTS**

In preparing these financial statements, PDSA has evaluated events and transactions for potential recognition or disclosure through April 22, 2026, the date the financial statements were available to be issued.