

ANGELMAN SYNDROME FOUNDATION, INC.

**FINANCIAL STATEMENTS
AS OF SEPTEMBER 30, 2012 AND 2011**

TOGETHER WITH AUDITOR'S REPORT

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
Angelman Syndrome Foundation, Inc.

We have audited the accompanying statement of financial position of Angelman Syndrome Foundation, Inc. (the Foundation) (a non-profit organization) as of September 30, 2012 and 2011, and the related statements of activities, cash flows and functional expenses for the years then ended. These financial statements are the responsibility of the Foundation's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits 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 of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Angelman Syndrome Foundation, Inc. as of September 30, 2012 and 2011, and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Our audit was performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information on Schedule 1 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

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DUGAN & LOPATKA

Wheaton, Illinois
December 20, 2012

ANGELMAN SYNDROME FOUNDATION, INC.
STATEMENT OF FINANCIAL POSITION
SEPTEMBER 30, 2012 AND 2011

ASSETS

	<u>2012</u>	<u>2011</u>
CURRENT ASSETS:		
Cash and cash equivalents	\$ 1,037,613	\$ 1,358,396
Investments	573,781	523,338
Inventory	-	4,241
Prepaid expenses	13,505	11,373
	<u>1,624,899</u>	<u>1,897,348</u>
PROPERTY AND EQUIPMENT, at cost:		
Office furniture, fixtures, and equipment	20,212	20,212
Display equipment	4,153	4,153
Computer hardware	22,367	22,367
Software	55,387	26,166
Website	11,000	71,453
Less - Accumulated depreciation	<u>(57,158)</u>	<u>(91,505)</u>
	<u>55,961</u>	<u>52,846</u>
OTHER ASSETS		
Security deposit	3,254	3,254
	<u>3,254</u>	<u>3,254</u>
Total assets	<u><u>\$ 1,684,114</u></u>	<u><u>\$ 1,953,448</u></u>
<u>LIABILITIES AND NET ASSETS</u>		
CURRENT LIABILITIES:		
Note payable, current maturities	\$ 10,940	\$ -
Grants payable	360,000	797,979
Accounts payable	21,690	4,986
Accrued payroll expenses	29,691	28,516
Deferred membership revenue	-	8,310
	<u>422,321</u>	<u>839,791</u>
LONG-TERM LIABILITIES:		
Note payable, net of current maturities	10,940	-
	<u>10,940</u>	<u>-</u>
Total liabilities	<u>433,261</u>	<u>839,791</u>
COMMITMENTS		
NET ASSETS:		
Unrestricted	1,154,715	1,015,538
Temporarily restricted	96,138	98,119
	<u>1,250,853</u>	<u>1,113,657</u>
Total net assets	<u>1,250,853</u>	<u>1,113,657</u>
Total liabilities and net assets	<u><u>\$ 1,684,114</u></u>	<u><u>\$ 1,953,448</u></u>

The accompanying notes are an integral part of this statement.

ANGELMAN SYNDROME FOUNDATION, INC.
STATEMENT OF ACTIVITIES
FOR THE YEARS ENDED SEPTEMBER 30, 2012 AND 2011

	2012		2011		
	Unrestricted	Temporarily Restricted	Total	Temporarily Restricted	Total
PUBLIC SUPPORT AND REVENUE:					
Contributions	\$ 407,336	\$ 59,494	\$ 466,830	\$ 86,763	\$ 530,089
Donor professional services	91,375	-	91,375	-	-
Membership dues	16,575	-	16,575	-	20,293
Biennial conference	8,143	1,105	9,248	2,500	78,853
Special events, net of related expenses	988,818	-	988,818	-	898,470
Inventory sales, less cost of goods sold of \$68 and \$7,260 for 2012 and 2011, respectively	1,360	-	1,360	-	1,420
Net investment return	63,709	-	63,709	-	6,251
Other income	9,286	-	9,286	-	6,253
Repayment of grant funds	2,969	-	2,969	-	5,359
Loss on disposal of fixed assets	(31,036)	-	(31,036)	-	-
Net assets released from restrictions - satisfaction of program restrictions	62,580	(62,580)	-	8,997	-
Total public support and revenue	1,621,115	(1,981)	1,619,134	80,266	1,546,988
FUNCTIONAL EXPENSES:					
Program services -					
Membership Services	177,953	-	177,953	-	101,641
Education	3,360	-	3,360	-	-
Research	595,753	-	595,753	-	882,628
Biennial Conference and Symposium	60,263	-	60,263	-	187,905
Total program services	837,329	-	837,329	-	1,172,174
Management and general Fundraising	246,415	-	246,415	-	168,903
	398,194	-	398,194	-	315,584
Total functional expenses	1,481,938	-	1,481,938	-	1,656,661
CHANGE IN NET ASSETS	139,177	(1,981)	137,196	80,266	(109,673)
NET ASSETS, Beginning of year	1,015,538	98,119	1,113,657	17,853	1,223,330
NET ASSETS, End of year	\$ 1,154,715	\$ 96,138	\$ 1,250,853	\$ 98,119	\$ 1,113,657

The accompanying notes are an integral part of this statement.

ANGELMAN SYNDROME FOUNDATION, INC.
STATEMENT OF CASH FLOWS
FOR THE YEARS ENDED SEPTEMBER 30, 2012 AND 2011

	<u>2012</u>	<u>2011</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in total net assets	\$ 137,196	\$ (109,673)
Adjustments to reconcile change in total net assets to net cash provided by (used in) operating activities:		
Depreciation	24,071	26,801
Loss on disposal of fixed assets	31,036	-
Net unrealized/realized investment (gain) loss	(49,589)	10,752
Change in assets and liabilities:		
Decrease in inventory	4,241	5,159
(Increase) decrease in prepaid expenses	(2,132)	2,877
Increase (decrease) in grants payable	(437,979)	372,979
Increase in accounts payable	16,704	453
Increase in accrued payroll expenses	1,175	4,743
(Decrease) in deferred membership revenue	(8,310)	(2,823)
Net adjustments	<u>(420,783)</u>	<u>420,941</u>
Net cash provided by (used in) operating activities	<u>(283,587)</u>	<u>311,268</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchases of investments	(14,120)	(29,723)
Proceeds from sale of investments	13,266	20,532
Purchase of property and equipment	(25,402)	(260)
Net cash (used in) investing activities	<u>(26,256)</u>	<u>(9,451)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Payments of note payable	(10,940)	-
NET CHANGE IN CASH AND CASH EQUIVALENTS	(320,783)	301,817
CASH AND CASH EQUIVALENTS, Beginning of year	<u>1,358,396</u>	<u>1,056,579</u>
CASH AND CASH EQUIVALENTS, End of year	<u>\$ 1,037,613</u>	<u>\$ 1,358,396</u>
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION:		
Acquisition of property and equipment with the assumption of debt	<u>\$ 32,820</u>	<u>\$ -</u>

The accompanying notes are an integral part of this statement.

ANGELMAN SYNDROME FOUNDATION, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED SEPTEMBER 30, 2012

	Program Services	Management and General	Fundraising	Totals
Salaries and related benefits:				
Salaries and wages	\$ 123,607	\$ 107,615	\$ 154,106	\$ 385,328
Employee benefits and related taxes	16,712	16,166	22,931	55,809
Total salaries and related benefits	140,319	123,781	177,037	441,137
Other expenses:				
Grants awarded and related expenses	492,936	-	-	492,936
Biennial conference and symposium	35,579	-	-	35,579
Professional fees	5,740	47,349	9,750	62,839
Program expenses	72,553	-	-	72,553
Marketing and promotions	49,184	31,896	30,810	111,890
Website	6,378	1,962	1,220	9,560
Postage and printing	5,488	3,632	2,945	12,065
Supplies	2,076	3,690	2,170	7,936
Equipment rental	1,875	1,112	1,659	4,646
Rent and utilities	4,593	10,670	9,669	24,932
Telephone	1,613	2,074	2,200	5,887
Insurance	2,024	4,531	3,945	10,500
Walk	-	-	117,491	117,491
Travel	2,624	-	5,671	8,295
Board of directors	-	4,563	-	4,563
Fees	4,353	3,487	11,929	19,769
Miscellaneous	-	2,641	12,648	15,289
Depreciation	9,994	5,027	9,050	24,071
Total other expenses	697,010	122,634	221,157	1,040,801
Total functional expenses	\$ 837,329	\$ 246,415	\$ 398,194	\$ 1,481,938

The accompanying notes are an integral part of this statement.

ANGELMAN SYNDROME FOUNDATION, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED SEPTEMBER 30, 2011

	Program Services	Management and General	Fundraising	Totals
Salaries and related benefits:				
Salaries and wages	\$ 127,014	\$ 81,858	\$ 167,348	\$ 376,220
Employee benefits and related taxes	15,823	10,460	18,222	44,505
Total salaries and related benefits	142,837	92,318	185,570	420,725
Other expenses:				
Grants awarded and related expenses	826,466	-	-	826,466
Biennial conference and symposium	142,537	-	-	142,537
Professional fees	11,216	44,759	15,555	71,530
Program expenses	6,461	-	-	6,461
Marketing and promotions	8	14	9,347	9,369
Website	5,212	871	2,841	8,924
Postage and printing	5,735	3,166	1,939	10,840
Supplies	2,145	1,496	2,456	6,097
Equipment rental	1,185	1,036	1,713	3,934
Rent and utilities	5,951	6,744	12,576	25,271
Telephone	1,183	2,149	1,763	5,095
Insurance	2,918	4,098	2,633	9,649
Walk	-	-	39,009	39,009
Travel	762	-	3,797	4,559
Board of directors	-	3,983	-	3,983
Fees	4,237	2,321	25,799	32,357
Miscellaneous	-	1,193	1,861	3,054
Depreciation	13,321	4,755	8,725	26,801
Total other expenses	1,029,337	76,585	130,014	1,235,936
Total functional expenses	\$ 1,172,174	\$ 168,903	\$ 315,584	\$ 1,656,661

The accompanying notes are an integral part of this statement.

ANGELMAN SYNDROME FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2012 AND 2011

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND PRACTICES:

Angelman Syndrome Foundation, Inc. (the Foundation) was incorporated as a not-for-profit organization in 1990, under the laws of the State of Florida. Its mission is to advance the awareness and treatment of Angelman Syndrome through education and information, research, advocacy, and support for individuals with Angelman Syndrome, their families, and other concerned parties.

The financial statements were available to be issued December 20, 2012, with subsequent events being evaluated through this date.

The following summarizes the significant accounting policies and practices reflected in the accompanying financial statements:

Basis of Presentation -

The Foundation reports information regarding its financial position and activities according to three classes of net assets: unrestricted, temporarily restricted, and permanently restricted net assets, as required by generally accepted accounting principles (GAAP).

Basis of Accounting -

The accounting records of the Foundation are maintained on the accrual basis which recognizes revenue as earned and expenses as they are incurred.

Cash and Cash Equivalents -

For purposes of the statement of cash flows, the Foundation considers all highly liquid instruments with an original maturity of three months or less to be cash equivalents.

Concentrations of Credit Risk -

Financial instruments which potentially subject the Foundation to concentrations of credit risk consist principally of cash. The Foundation places its cash and deposits with high credit quality financial institutions; however, deposits exceeded the federally insured limits at September 30, 2012.

During the years ended September 30, 2012 and 2011, the Foundation received approximately 62% and 59%, respectively, of its non-investment income from the annual fundraising Walk held nationally to show the commitment to making a difference in the lives of Angelman Syndrome individuals and their families. This source of revenue is contingent upon the continued success of this event and may cause disruption in program activities if not conducted or successful.

Property and Equipment -

Property and equipment are stated at cost. It is the Foundation's policy to capitalize expenditures for items in excess of \$1,000. Lesser amounts are expensed. Depreciation is provided on the double declining balance method at rates designed to depreciate the costs of assets over estimated useful lives ranging from three to seven years.

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND PRACTICES: (Continued)

Investments -

Investments are carried at fair value. Net realized and unrealized gains and losses are reflected in the statement of activities.

Inventory -

Inventory consisted of videos, books, shirts, magnets, and other merchandise and was stated at the lower of cost or market. Cost was determined on the first-in, first-out method.

Deferred Revenue -

Membership dues billed in advance which pertain to the future year were deferred and amortized monthly over one year, the length of the membership granted.

Support and Revenue -

The Foundation reports gifts of cash and other assets as restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. If a restriction is fulfilled in the same time period in which the contribution is received, the Foundation reports the support as unrestricted.

Grant Award Recognition -

As a function of fulfilling its mission, the Foundation awards research grants. These disbursements may be conditional upon certain requirements that are to be fulfilled after the year ended September 30, 2012. Given the Foundation believes the possibility that such requirements for the current year of the award will not be met is remote, it records the full dollar amount of the portion of the current year awards as expense in that year.

Functional Allocation of Expenses -

The costs of providing various programs and other activities have been summarized on a functional basis in the statement of functional expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

In-Kind Contributions -

In addition to receiving cash contributions, the Foundation receives in-kind contributions from various donors. It is the policy of the Foundation to record the estimated fair value of certain in-kind donations as an expense in its financial statements, and similarly increase donations by a like amount. For the years ended September 30, 2012 and 2011, the value of in-kind donations totaled \$49,119 and \$44,755, respectively. Of the in-kind donations, \$49,119 and \$44,755 is included in the direct benefit to walkers in 2012 and 2011, respectively.

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND PRACTICES: (Continued)

Donated Services -

Contributions of services are required to be recognized if the services received (a) create or enhance non-financial assets or (b) require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation. During the year ended September 30, 2012, the Foundation received \$91,375 of donated services meeting these criteria. Throughout the year, a substantial number of volunteers donated their time toward the activities of the Foundation, the value of which was not required to be included in the financial statements.

Estimates -

The Foundation prepares its financial statements according to generally accepted accounting principles that require the use of estimates and assumptions that affect 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.

(2) INCOME TAXES:

The Foundation has been determined by the Internal Revenue Service to be exempt from income tax under Section 501(c)(3) of the Internal Revenue Code. Accordingly, no provision for income tax has been established.

The Foundation files income tax returns in the U.S. federal jurisdiction and Illinois. With few exceptions, the Foundation is no longer subject to U.S. federal, state and local, or non-U.S. income tax examinations by tax authorities for years before 2008. The Foundation does not expect a material net change in unrecognized tax benefits in the next twelve months.

(3) INVESTMENTS:

The market value of investments for the years ended September 30 is as follows:

	<u>2012</u>	<u>2011</u>
Mutual funds	<u>\$ 573,781</u>	<u>\$ 523,338</u>

Investment return consists of the following:

	<u>2012</u>	<u>2011</u>
Interest and dividends	\$ 14,120	\$ 17,003
Net realized/unrealized gain (loss)	<u>49,589</u>	<u>(10,752)</u>
	<u>\$ 63,709</u>	<u>\$ 6,251</u>

(4) FAIR VALUE MEASUREMENTS:

The Accounting Standards Codification for Fair Value Measurements, established a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described as follows:

Level 1:

Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets.

Level 2:

Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3:

Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at September 30, 2012 and 2011.

Mutual Funds: Valued at the net asset value (NAV) of shares held by the Foundation at year end.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Foundation believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

(4) FAIR VALUE MEASUREMENTS: (Continued)

The following table sets forth by level, within the fair value hierarchy, the Foundation's assets at fair value:

<u>Description</u>	<u>Assets at Fair Value as of September 30, 2012</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds:				
Bond funds	\$ 318,274	\$ -	\$ -	\$ 318,274
International funds	84,379	-	-	84,379
Large cap blended funds	62,736	-	-	62,736
Large cap value funds	34,977	-	-	34,977
Real estate funds	30,693	-	-	30,693
Small cap blended funds	<u>42,722</u>	<u>-</u>	<u>-</u>	<u>42,722</u>
Total investments	<u>\$ 573,781</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 573,781</u>

<u>Description</u>	<u>Assets at Fair Value as of September 30, 2011</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds:				
Bond funds	\$ 318,163	\$ -	\$ -	\$ 318,163
International funds	75,390	-	-	75,390
Large cap blended funds	48,236	-	-	48,236
Large cap value funds	26,086	-	-	26,086
Real estate funds	23,258	-	-	23,258
Small cap blended funds	<u>32,205</u>	<u>-</u>	<u>-</u>	<u>32,205</u>
Total investments	<u>\$ 523,338</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 523,338</u>

(5) NOTE PAYABLE:

	<u>2012</u>	<u>2011</u>
Note payable to a financial institution in monthly installments of \$912, principal only, bearing no interest, secured by software, due in September, 2014.	\$ 21,880	\$ -
Less - Current portion	<u>10,940</u>	<u>-</u>
Long-term portion	<u>\$ 10,940</u>	<u>\$ -</u>

(5) NOTE PAYABLE: (Continued)

Future minimum payments are as follows:

2013	\$ 10,940
2014	<u>10,940</u>
	<u>\$ 21,880</u>

(6) UNRESTRICTED NET ASSETS:

Unrestricted net assets for the years ended September 30 consist of the following:

	<u>2012</u>	<u>2011</u>
Board Designated -		
Operating and strategic reserves	\$ 420,000	\$ 420,000
Research	<u>572,566</u>	<u>572,566</u>
	992,566	992,566
Undesignated	<u>162,149</u>	<u>22,972</u>
	<u>\$ 1,154,715</u>	<u>\$ 1,015,538</u>

(7) TEMPORARILY RESTRICTED NET ASSETS:

Temporarily restricted net assets for the years ended September 30 are available for the following purposes:

	<u>2012</u>	<u>2011</u>
Conference and symposium scholarships	\$ 1,105	\$ 2,500
Angelman Treatment and Research Institute	45,033	35,619
Clinic grant	<u>50,000</u>	<u>60,000</u>
	<u>\$ 96,138</u>	<u>\$ 98,119</u>

(8) EMPLOYEE BENEFIT PLAN:

The Foundation has a 403(b) plan for all of its eligible employees that matches up to six percent of the participating employee's contribution. The Foundation contributed \$18,508 and \$16,389 for the years ended September 30, 2012 and 2011, respectively.

(9) LEASE COMMITMENTS:

The Foundation leases an operating facility under a non-cancellable operating lease arrangement that expires in September, 2013. The Foundation also leases office equipment on a quarter-to-quarter basis and a copier under a lease agreement that expires in October, 2014 with payments ranging from \$276 to \$297. Rental expense for the years ended September 30, 2012 and 2011 was \$26,247 and \$25,655, respectively.

(9) LEASE COMMITMENTS: (Continued)

Future minimum rental commitments as of September 30, 2012 for all noncancelable leases are as follows:

2013	\$ 22,656
2014	3,384

(10) REPAYMENT OF GRANT FUNDS:

The Foundation requires grant recipients to return any unused grant funds remaining after the completion of their research to ensure proper use of funds and maximize its ability to operate and fund research. During the years ended September 30, 2012 and 2011, the Foundation received payment from prior grant recipients for unused grant funds. Research projects met all grant requirements and the research was completed under budget. Grant funds returned during the years ended September 30, 2012 and 2011 were \$2,969 and \$5,359, respectively.

ANGELMAN SYNDROME FOUNDATION, INC.
SCHEDULE OF EXPENDITURES BY PROGRAM SERVICES
FOR THE YEAR ENDED SEPTEMBER 30, 2012

	Membership Services	Education	Research	Biennial Conference and Symposium	Total
Salaries and wages	\$ 59,890	\$ -	\$ 47,103	\$ 16,614	\$ 123,607
Employee benefits and related taxes	6,489	-	7,570	2,653	16,712
Grants awarded and related expenses	-	-	492,936	-	492,936
Biennial conference and symposium	-	-	-	35,579	35,579
Professional fees	2,573	-	2,243	924	5,740
Program expenses	30,754	3,360	38,439	-	72,553
Marketing and promotions	49,184	-	-	-	49,184
Website	4,580	-	1,595	203	6,378
Postage and printing	5,488	-	-	-	5,488
Supplies	1,263	-	399	414	2,076
Equipment rental	1,158	-	281	436	1,875
Rent and utilities	3,329	-	-	1,264	4,593
Telephone	932	-	347	334	1,613
Insurance	1,147	-	472	405	2,024
Travel	2,624	-	-	-	2,624
Fees	1,910	-	2,297	146	4,353
Depreciation	6,632	-	2,071	1,291	9,994
Total program expenses	\$ 177,953	\$ 3,360	\$ 595,753	\$ 60,263	\$ 837,329

ANGELMAN SYNDROME FOUNDATION, INC.
SCHEDULE OF EXPENDITURES BY PROGRAM SERVICES
FOR THE YEAR ENDED SEPTEMBER 30, 2011

	Membership Services	Education	Research	Biennial Conference and Symposium	Total
Salaries and wages	\$ 52,737	\$ -	\$ 40,177	\$ 34,100	\$ 127,014
Employee benefits and related taxes	5,883	-	5,006	4,934	15,823
Grants awarded and related expenses	-	-	826,466	-	826,466
Biennial conference and symposium	-	-	-	142,537	142,537
Professional fees	6,802	-	3,000	1,414	11,216
Program expenses	6,457	-	4	-	6,461
Marketing and promotions	8	-	-	-	8
Website	3,935	-	971	306	5,212
Postage and printing	5,735	-	-	-	5,735
Supplies	1,434	-	348	363	2,145
Equipment rental	666	-	244	275	1,185
Rent and utilities	4,276	-	-	1,675	5,951
Telephone	671	-	237	275	1,183
Insurance	1,925	-	539	454	2,918
Travel	762	-	-	-	762
Fees	916	-	3,183	138	4,237
Depreciation	9,434	-	2,453	1,434	13,321
Total program expenses	\$ 101,641	\$ -	\$ 882,628	\$ 187,905	\$ 1,172,174