

ANGELMAN SYNDROME FOUNDATION, INC.

**FINANCIAL STATEMENTS
AS OF SEPTEMBER 30, 2013 AND 2012**

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 financial statements of Angelman Syndrome Foundation, Inc. (the Foundation) (a non-profit organization) which comprise the statement of financial position as of September 30, 2013 and 2012, and the related statements of activities, cash flows and functional expenses for the years then ended and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these 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 involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

To the Board of Directors of
Angelman Syndrome Foundation, Inc.
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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, 2013, and 2012, 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.

Other Matter

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedule of expenditures by program services is presented for purposes of additional analysis and is not a required part of the 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.


DUGAN & LOPATKA

Wheaton, Illinois
December 19, 2013

ANGELMAN SYNDROME FOUNDATION, INC.
STATEMENT OF FINANCIAL POSITION
SEPTEMBER 30, 2013 AND 2012

	<u>2013</u>	<u>2012</u>
<u>A S S E T S</u>		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 901,891	\$ 1,037,613
Investments	582,428	573,781
Prepaid expenses	5,064	13,505
Total current assets	<u>1,489,383</u>	<u>1,624,899</u>
PROPERTY AND EQUIPMENT, at cost:		
Office furniture, fixtures, and equipment	20,603	20,212
Display equipment	4,153	4,153
Computer hardware	23,581	22,367
Software	55,387	55,387
Website	11,000	11,000
Less - Accumulated depreciation	<u>(78,541)</u>	<u>(57,158)</u>
Net property and equipment	<u>36,183</u>	<u>55,961</u>
OTHER ASSETS		
Security deposit	<u>3,254</u>	<u>3,254</u>
Total assets	<u>\$ 1,528,820</u>	<u>\$ 1,684,114</u>
<u>LIABILITIES AND NET ASSETS</u>		
CURRENT LIABILITIES:		
Note payable, current maturities	\$ 11,852	\$ 10,940
Grants payable	260,000	360,000
Accounts payable	23,612	21,690
Accrued payroll expenses	<u>22,215</u>	<u>29,691</u>
Total current liabilities	317,679	422,321
LONG-TERM LIABILITIES:		
Note payable, net of current maturities	<u>-</u>	<u>10,940</u>
Total liabilities	<u>317,679</u>	<u>433,261</u>
COMMITMENTS		
NET ASSETS:		
Unrestricted	1,088,808	1,154,715
Temporarily restricted	<u>122,333</u>	<u>96,138</u>
Total net assets	<u>1,211,141</u>	<u>1,250,853</u>
Total liabilities and net assets	<u>\$ 1,528,820</u>	<u>\$ 1,684,114</u>

The accompanying notes are an integral part of this statement.

ANGELMAN SYNDROME FOUNDATION, INC.
STATEMENT OF ACTIVITIES
FOR THE YEARS ENDED SEPTEMBER 30, 2013 AND 2012

	2013			2012		
	Unrestricted	Temporarily Restricted	Total	Unrestricted	Temporarily Restricted	Total
PUBLIC SUPPORT AND REVENUE:						
Contributions	\$ 537,035	\$ 64,364	\$ 601,399	\$ 407,336	\$ 59,494	\$ 466,830
Donated professional services	147,000	-	147,000	91,375	-	91,375
Membership dues	-	-	-	16,575	-	16,575
Biennial conference	47,040	7,969	55,009	8,143	1,105	9,248
Special events, net of related expenses	949,579	-	949,579	988,818	-	988,818
Inventory sales, less cost of goods sold of \$68 for 2012	-	-	-	1,360	-	1,360
Net investment return	52,631	-	52,631	63,709	-	63,709
Other income	1,732	-	1,732	9,286	-	9,286
Repayment of grant funds	-	-	-	2,969	-	2,969
Loss on disposal of fixed assets	-	-	-	(31,036)	-	(31,036)
Net assets released from restrictions - satisfaction of program restrictions	46,138	(46,138)	-	62,580	(62,580)	-
Total public support and revenue	<u>1,781,155</u>	<u>26,195</u>	<u>1,807,350</u>	<u>1,621,115</u>	<u>(1,981)</u>	<u>1,619,134</u>
FUNCTIONAL EXPENSES:						
Program services -						
Family Support	311,747	-	311,747	177,953	-	177,953
Education	-	-	-	3,360	-	3,360
Research	807,316	-	807,316	595,753	-	595,753
Biennial Conference and Symposium	244,795	-	244,795	60,263	-	60,263
Total program services	1,363,858	-	1,363,858	837,329	-	837,329
Management and general	149,562	-	149,562	246,415	-	246,415
Fundraising	333,642	-	333,642	398,194	-	398,194
Total functional expenses	<u>1,847,062</u>	<u>-</u>	<u>1,847,062</u>	<u>1,481,938</u>	<u>-</u>	<u>1,481,938</u>
CHANGE IN NET ASSETS	(65,907)	26,195	(39,712)	139,177	(1,981)	137,196
NET ASSETS, Beginning of year	<u>1,154,715</u>	<u>96,138</u>	<u>1,250,853</u>	<u>1,015,538</u>	<u>98,119</u>	<u>1,113,657</u>
NET ASSETS, End of year	<u>\$ 1,088,808</u>	<u>\$ 122,333</u>	<u>\$ 1,211,141</u>	<u>\$ 1,154,715</u>	<u>\$ 96,138</u>	<u>\$ 1,250,853</u>

The accompanying notes are an integral part of this statement.

ANGELMAN SYNDROME FOUNDATION, INC.
STATEMENT OF CASH FLOWS
FOR THE YEARS ENDED SEPTEMBER 30, 2013 AND 2012

	<u>2013</u>	<u>2012</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in total net assets	\$ (39,712)	\$ 137,196
Adjustments to reconcile change in total net assets to net cash (used in) operating activities:		
Depreciation	21,383	24,071
Loss on disposal of fixed assets	-	31,036
Net unrealized/realized investment (gain)	(38,792)	(49,589)
Change in assets and liabilities:		
Decrease in inventory	-	4,241
(Increase) decrease in prepaid expenses	8,441	(2,132)
(Decrease) in grants payable	(100,000)	(437,979)
Increase in accounts payable	1,922	16,704
Increase (decrease) in accrued payroll expenses	(7,476)	1,175
(Decrease) in deferred membership revenue	-	(8,310)
Net adjustments	<u>(114,522)</u>	<u>(420,783)</u>
Net cash (used in) operating activities	<u>(154,234)</u>	<u>(283,587)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchases of investments	(20,100)	(14,120)
Proceeds from sale of investments	50,245	13,266
Purchase of property and equipment	<u>(1,605)</u>	<u>(25,402)</u>
Net cash provided by (used in) investing activities	<u>28,540</u>	<u>(26,256)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Payments of note payable	<u>(10,028)</u>	<u>(10,940)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	(135,722)	(320,783)
CASH AND CASH EQUIVALENTS, Beginning of year	<u>1,037,613</u>	<u>1,358,396</u>
CASH AND CASH EQUIVALENTS, End of year	<u>\$ 901,891</u>	<u>\$ 1,037,613</u>
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION:		
Acquisition of property and equipment with the assumption of debt	<u>\$ -</u>	<u>\$ 32,820</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, 2013

	Program Services	Management and General	Fundraising	Totals
Salaries and related benefits:				
Salaries and wages	\$ 139,651	\$ 61,701	\$ 107,287	\$ 308,639
Employee benefits and related taxes	18,935	8,272	14,404	41,611
Total salaries and related benefits	158,586	69,973	121,691	350,250
Other expenses:				
Grants awarded and related expenses	723,389	-	-	723,389
Biennial conference and symposium	178,135	-	-	178,135
Professional fees	16,326	42,553	10,723	69,602
Donated professional services	96,226	8,923	7,865	113,014
Program expenses	63,286	-	-	63,286
Marketing and promotions	68,958	10,720	24,658	104,336
Website	2,925	195	522	3,642
Postage and printing	4,064	1,889	5,821	11,774
Supplies	1,816	513	1,334	3,663
Equipment rental	2,109	423	1,445	3,977
Rent and utilities	8,663	2,942	10,646	22,251
Telephone	3,042	1,028	1,776	5,846
Insurance	5,343	3,212	3,284	11,839
Walk	-	-	120,834	120,834
Travel	5,825	-	2,288	8,113
Board of directors	-	3,651	-	3,651
Fees	8,924	1,542	7,471	17,937
Miscellaneous	-	794	9,346	10,140
Depreciation	16,241	1,204	3,938	21,383
Total other expenses	1,205,272	79,589	211,951	1,496,812
Total functional expenses	\$ 1,363,858	\$ 149,562	\$ 333,642	\$ 1,847,062

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
Donated professional services	-	-	-	-
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.
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2013 AND 2012

(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 19, 2013, 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, 2013.

During the years ended September 30, 2013 and 2012, the Foundation received approximately 55% and 62%, 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.

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, 2013. 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, 2013 and 2012, the value of in-kind donations totaled \$47,400 and \$49,119, respectively. Of the in-kind donations, \$47,400 and \$49,119 are included in the direct benefit to walkers in 2013 and 2012, respectively.

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 years ended September 30, 2013 and 2012, the Foundation received \$147,000 and \$91,375, respectively, 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.

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

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 various states. 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 2009. 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>2013</u>	<u>2012</u>
Mutual funds	<u>\$ 582,428</u>	<u>\$ 573,781</u>

Investment return consists of the following:

	<u>2013</u>	<u>2012</u>
Interest and dividends	\$ 13,839	\$ 14,120
Net realized/unrealized gain	<u>38,792</u>	<u>49,589</u>
	<u>\$ 52,631</u>	<u>\$ 63,709</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.

(4) FAIR VALUE MEASUREMENTS: (Continued)

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, 2013 and 2012.

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.

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, 2013</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds:				
Bond funds	\$ 279,468	\$ -	\$ -	\$ 279,468
International funds	106,181	-	-	106,181
Large cap blended funds	74,821	-	-	74,821
Large cap value funds	45,240	-	-	45,240
Real estate funds	32,233	-	-	32,233
Small cap blended funds	44,485	-	-	44,485
Total investments	<u>\$ 582,428</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 582,428</u>

(4) FAIR VALUE MEASUREMENTS: (Continued)

<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>

(5) NOTE PAYABLE:

	<u>2013</u>	<u>2012</u>
Note payable to a financial institution in monthly installments of \$912, principal only, bearing no interest, secured by software, due in September, 2014.	\$ 11,852	\$ 21,880
Less - Current portion	<u>11,852</u>	<u>10,940</u>
Long-term portion	<u>\$ -</u>	<u>\$ 10,940</u>
Future minimum payments are as follows:		
2014	\$ 11,852	

(6) UNRESTRICTED NET ASSETS:

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

	<u>2013</u>	<u>2012</u>
Board Designated -		
Operating and strategic reserves	\$ 420,000	\$ 420,000
Research	<u>583,760</u>	<u>572,566</u>
	1,003,760	992,566
Undesignated	<u>85,048</u>	<u>162,149</u>
	<u>\$ 1,088,808</u>	<u>\$ 1,154,715</u>

(7) TEMPORARILY RESTRICTED NET ASSETS:

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

	<u>2013</u>	<u>2012</u>
Conference and symposium scholarships	\$ 4,964	\$ 1,105
Angelman Treatment and Research Institute	-	45,033
Ipads	17,369	-
Clinic grant	<u>100,000</u>	<u>50,000</u>
	<u>\$ 122,333</u>	<u>\$ 96,138</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 \$9,151 and \$18,508 for the years ended September 30, 2013 and 2012, respectively.

(9) LEASE COMMITMENTS:

The Foundation leases an operating facility under a non-cancellable operating lease arrangement that expires in September, 2014. 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, 2013 and 2012 was \$23,260 and \$26,247, respectively.

Future minimum rental commitments as of September 30, 2013 for all noncancelable leases are as follows:

2014	\$ 22,656
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(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 year ended September 30, 2012, 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 repaid during the year ended September 30, 2012 were \$2,969. There were no grant funds returned during the year ended September 30, 2013.

ANGELMAN SYNDROME FOUNDATION, INC.
SCHEDULE OF EXPENDITURES BY PROGRAM SERVICES
FOR THE YEAR ENDED SEPTEMBER 30, 2013

	Family Support	Education	Research	Biennial Conference and Symposium	Total
Salaries and wages	\$ 82,369	\$ -	\$ 22,656	\$ 34,626	\$ 139,651
Employee benefits and related taxes	8,491	-	5,215	5,229	18,935
Grants awarded and related expenses	-	-	723,389	-	723,389
Biennial conference and symposium	-	-	-	178,135	178,135
Professional fees	8,564	-	4,609	3,153	16,326
Donated professional services	61,167	-	18,507	16,552	96,226
Program expenses	44,541	-	18,745	-	63,286
Marketing and promotions	68,958	-	-	-	68,958
Website	1,596	-	1,089	240	2,925
Postage and printing	4,022	-	42	-	4,064
Supplies	1,064	-	348	404	1,816
Equipment rental	1,219	-	414	476	2,109
Rent and utilities	6,232	-	-	2,431	8,663
Telephone	1,649	-	754	639	3,042
Insurance	3,125	-	1,301	917	5,343
Travel	5,417	-	408	-	5,825
Fees	3,744	-	5,123	57	8,924
Depreciation	9,589	-	4,716	1,936	16,241
	<u>\$ 311,747</u>	<u>\$ -</u>	<u>\$ 807,316</u>	<u>\$ 244,795</u>	<u>\$ 1,363,858</u>
Total program expenses	<u>\$ 311,747</u>	<u>\$ -</u>	<u>\$ 807,316</u>	<u>\$ 244,795</u>	<u>\$ 1,363,858</u>

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
Donated professional services	-	-	-	-	-
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	<u>\$ 177,953</u>	<u>\$ 3,360</u>	<u>\$ 595,753</u>	<u>\$ 60,263</u>	<u>\$ 837,329</u>