

Consolidated Financial Statements and
Report of Independent Certified Public
Accountants

Alzheimer's Association

June 30, 2019 and 2018

Contents

	Page
Report of Independent Certified Public Accountants	3
Consolidated Financial Statements	
Statements of financial position	5
Statements of activities	6
Statements of functional expenses	8
Statements of cash flows	10
Notes to consolidated financial statements	11
Supplementary information	
Consolidating statements of financial position	26
Consolidating statements of activities	28

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Board of Directors
Alzheimer's Association

Report on the financial statements

We have audited the accompanying consolidated financial statements of Alzheimer's Association and affiliates (together, the Association), which comprise the consolidated statements of financial position as of June 30, 2019 and 2018, and the related consolidated statements of activities, functional expenses, and cash flows 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 consolidated 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 consolidated 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 consolidated financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Association's preparation and fair presentation of the consolidated 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 Association'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 consolidated financial statements.

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

Opinion

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Alzheimer's Association and affiliates as of June 30, 2019 and 2018, and the changes in their net assets and their cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Supplementary information

Our audits were conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The consolidating statements of financial position and activities as of and for the years ended June 30, 2019 and 2018 are presented for purposes of additional analysis and are not a required part of the consolidated financial statements. Such supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The information has been subjected to the auditing procedures applied in the audits of the consolidated financial statements and certain additional procedures. These additional procedures included comparing and reconciling the information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the consolidated financial statements as a whole.

Grant Thornton LLP

Arlington, Virginia
October 14, 2019

Alzheimer's Association

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

**June 30,
(In thousands)**

ASSETS	2019	2018
Cash and cash equivalents	\$ 25,581	\$ 68,550
Pledges receivable, net	48,841	46,946
Other receivables	7,866	8,616
Inventories of education materials, at cost	802	1,041
Investments	229,875	163,107
Prepaid expenses	6,935	6,164
Assets held in trust	261	248
Fixed assets, net	23,227	24,730
Beneficial interest in split-interest agreements	7,885	7,819
Beneficial interest in perpetual trusts	26,543	26,825
Other assets	828	837
TOTAL ASSETS	\$ 378,644	\$ 354,883
LIABILITIES AND NET ASSETS		
Liabilities		
Accounts payable	\$ 9,176	\$ 6,278
Grants payable, net	59,856	48,510
Deferred compensation payable	419	248
Accrued expenses and other liabilities	24,098	24,094
Self-insurance reserve	1,395	1,112
Gift annuity obligations	5,821	4,228
Deferred revenue	5,475	4,783
Deferred rent	8,694	8,631
Total liabilities	114,934	97,884
Net assets		
Without donor restrictions	137,702	127,183
With donor restrictions	126,008	129,816
Total net assets	263,710	256,999
TOTAL LIABILITIES AND NET ASSETS	\$ 378,644	\$ 354,883

The accompanying notes are an integral part of these statements.

Alzheimer's Association
CONSOLIDATED STATEMENT OF ACTIVITIES
Year ended June 30, 2019
(In thousands)

	Without donor restrictions	With donor restrictions	Total
Revenues, gains and other support			
Contributions	\$ 316,906	\$ 52,808	\$ 369,714
Conference registration, contributed services and other	15,573	1	15,574
Dividends and interest, net of investment related expenses	6,745	1,456	8,201
Net assets released from restrictions	57,688	(57,688)	-
Total revenues, gains and other support	396,912	(3,423)	393,489
Expenses			
Program services			
Research	62,251	-	62,251
Public awareness, education and diversity	106,581	-	106,581
Chapter services	6,908	-	6,908
Public policy	20,735	-	20,735
Family and healthcare professional services	103,067	-	103,067
Total program services	299,542	-	299,542
Supporting services			
Management and general	19,254	-	19,254
Fundraising	72,135	-	72,135
Total supporting services	91,389	-	91,389
Total expenses	390,931	-	390,931
Excess (deficiency) from operations	5,981	(3,423)	2,558
Other changes in net assets			
Net realized and unrealized gains in value of investments	6,795	801	7,596
Change in value of split-interest agreements	(888)	(905)	(1,793)
Change in value of perpetual trusts	-	(281)	(281)
Bad debt expense	(1,369)	-	(1,369)
Total other changes in net assets	4,538	(385)	4,153
CHANGE IN NET ASSETS	10,519	(3,808)	6,711
Net assets at beginning of year	127,183	129,816	256,999
Net assets at end of year	\$ 137,702	\$ 126,008	\$ 263,710

The accompanying notes are an integral part of this statement.

Alzheimer's Association

CONSOLIDATED STATEMENT OF ACTIVITIES

**Year ended June 30, 2018
(In thousands)**

	Without donor restrictions	With donor restrictions	Total
Revenues, gains and other support			
Contributions	\$ 272,128	\$ 55,918	\$ 328,046
Conference registration, contributed services and other	17,711	151	17,862
Dividends and interest, net of investment related expenses	4,771	1,130	5,901
Net assets released from restrictions	59,750	(59,750)	-
Total revenues, gains and other support	354,360	(2,551)	351,809
Expenses			
Program services			
Research	49,397	-	49,397
Public awareness, education and diversity	97,500	-	97,500
Chapter services	9,341	-	9,341
Public policy	18,354	-	18,354
Family and healthcare professional services	104,654	-	104,654
Total program services	279,246	-	279,246
Supporting services			
Management and general	15,982	-	15,982
Fundraising	69,024	-	69,024
Total supporting services	85,006	-	85,006
Total expenses	364,252	-	364,252
Deficiency from operations	(9,892)	(2,551)	(12,443)
Other changes in net assets			
Net realized and unrealized gains in value of investments	2,118	291	2,409
Change in value of split-interest agreements	(232)	(426)	(658)
Change in value of perpetual trusts	-	1,028	1,028
Net asset reclassification of a merged chapter	(38)	38	-
Bad debt expense	(1,850)	-	(1,850)
Total other changes in net assets	(2)	931	929
CHANGE IN NET ASSETS	(9,894)	(1,620)	(11,514)
Net assets at beginning of year	137,077	131,436	268,513
Net assets at end of year	\$ 127,183	\$ 129,816	\$ 256,999

The accompanying notes are an integral part of this statement.

Alzheimer's Association

CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES

Year ended June 30, 2019
(In thousands)

	Program services					Supporting services				Total expenses
	Research	Public awareness, education and diversity	Chapter services	Public policy	Family and healthcare professional services	Total program services	Management and general	Fundraising	Total supporting services	
Salaries and related benefits	\$ 5,056	\$ 45,865	\$ 4,102	\$ 9,138	\$ 70,915	\$ 135,076	\$ 8,238	\$ 39,364	\$ 47,602	\$ 182,678
Grants and funded research	42,576	-	-	7,089	2,676	52,341	-	-	-	52,341
Professional fees and consultants	2,747	6,749	622	1,216	7,130	18,464	2,463	5,201	7,664	26,128
Telephone, postage and supplies	484	7,280	207	371	3,658	12,000	2,359	3,192	5,551	17,551
Occupancy	888	6,391	570	901	7,854	16,604	2,347	3,028	5,375	21,979
Conferences and meetings	4,607	6,352	880	1,289	5,754	18,882	729	8,393	9,122	28,004
Printing and promotions	2,255	32,191	401	121	2,905	37,873	1,764	8,215	9,979	47,852
Miscellaneous	3,393	895	119	370	635	5,412	686	3,836	4,522	9,934
Total expenses before depreciation	62,006	105,723	6,901	20,495	101,527	296,652	18,586	71,229	89,815	386,467
Depreciation	245	858	7	240	1,540	2,890	668	906	1,574	4,464
Total expenses	<u>\$ 62,251</u>	<u>\$ 106,581</u>	<u>\$ 6,908</u>	<u>\$ 20,735</u>	<u>\$ 103,067</u>	<u>\$ 299,542</u>	<u>\$ 19,254</u>	<u>\$ 72,135</u>	<u>\$ 91,389</u>	<u>\$ 390,931</u>

The accompanying notes are an integral part of this statement.

Alzheimer's Association

CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES

Year ended June 30, 2018
(In thousands)

	Program services					Supporting services			Total expenses	
	Research	Public awareness, education and diversity	Chapter services	Public policy	Family and healthcare professional services	Total program services	Management and general	Fundraising		Total supporting services
Salaries and related benefits	\$ 4,804	\$ 38,509	\$ 6,626	\$ 7,634	\$ 69,869	\$ 127,442	\$ 7,139	\$ 39,129	\$ 46,268	\$ 173,710
Grants and funded research	30,055	-	-	6,509	3,843	40,407	-	-	-	40,407
Professional fees and consultants	2,407	7,788	584	1,255	8,497	20,531	1,598	4,850	6,448	26,979
Telephone, postage and supplies	407	6,742	226	365	3,593	11,333	1,993	3,396	5,389	16,722
Occupancy	830	4,993	489	785	7,502	14,599	2,024	2,669	4,693	19,292
Conferences and meetings	5,186	5,499	849	1,107	6,116	18,757	612	8,534	9,146	27,903
Printing and promotions	2,071	30,750	429	138	2,720	36,108	1,697	6,893	8,590	44,698
Miscellaneous	3,418	2,425	130	320	916	7,209	346	2,643	2,989	10,198
Total expenses before depreciation	49,178	96,706	9,333	18,113	103,056	276,386	15,409	68,114	83,523	359,909
Depreciation	219	794	8	241	1,598	2,860	573	910	1,483	4,343
Total expenses	<u>\$ 49,397</u>	<u>\$ 97,500</u>	<u>\$ 9,341</u>	<u>\$ 18,354</u>	<u>\$ 104,654</u>	<u>\$ 279,246</u>	<u>\$ 15,982</u>	<u>\$ 69,024</u>	<u>\$ 85,006</u>	<u>\$ 364,252</u>

The accompanying notes are an integral part of this statement.

Alzheimer's Association

CONSOLIDATED STATEMENTS OF CASH FLOWS

**Years ended June 30,
(In thousands)**

	2019	2018
Reconciliation of change in net assets to net cash provided by operating activities		
Change in net assets	\$ 6,711	\$ (11,514)
Adjustments to reconcile change in net assets to net cash provided by operating activities		
Depreciation	4,464	4,343
Net realized and unrealized gains in value of investments	(7,596)	(2,409)
(Increase) decrease in pledges and other receivables	(1,145)	10,139
(Increase) decrease in inventories and prepaid expenses	(532)	2,252
Increase in payables and accrued expenses	14,702	16,628
Increase (decrease) in deferred revenue	692	(1,024)
Increase in deferred rent	63	5,119
(Increase) in beneficial interest in split-interest agreements	(66)	(777)
Change in value of perpetual trusts	282	(1,119)
Increase (decrease) in gift annuity obligations	1,593	(186)
Contributions restricted for long-term investment	(209)	(5)
Decrease in other assets	9	7
	18,968	21,454
 Cash flows from investing activities		
Purchase of fixed assets	(2,961)	(11,162)
Proceeds from sale of investments	36,100	52,241
Purchases of investments	(95,095)	(52,918)
	(61,956)	(11,839)
 Cash flows from financing activities		
Proceeds from contributions restricted for		
Long-term investment	209	5
Investment subject to annuity agreement	728	732
Payment of annuity obligations	(918)	(340)
	19	397
 NET CHANGE IN CASH AND CASH EQUIVALENTS	(42,969)	10,012
 Cash and cash equivalents at beginning of year	68,550	58,538
 Cash and cash equivalents at end of year	\$ 25,581	\$ 68,550

The accompanying notes are an integral part of these statements.

Alzheimer's Association

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

June 30, 2019 and 2018

NOTE A - ORGANIZATION AND BASIS OF CONSOLIDATION

The accompanying consolidated financial statements include the accounts of the Alzheimer's Association, Alzheimer's Impact Movement (AIM), Alzheimer's Impact Movement Political Action Committee (AIMPAC), the Alzheimer's Association International and the Coalition of New York State Alzheimer's Association Chapters, Inc. (Coalition) (together, the Association). All significant intercompany balances and transactions have been eliminated in consolidation.

The Alzheimer's Association, incorporated as the Alzheimer's Disease and Related Disorders Association, Inc., is a not-for-profit, tax-exempt organization dedicated to achieving its mission: to eliminate Alzheimer's disease through the advancement of research, to provide and enhance care and support for all affected, and to reduce the risk of dementia through the promotion of brain health. The Association's mission is carried out through research, education, public awareness, advocacy, programs and services. The Association's primary sources of revenue and support are contributions from the public, corporations and foundations.

AIM is a non-partisan, non-profit advocacy organization working in strategic partnership with the Alzheimer's Association to make Alzheimer's disease a national priority. AIM's mission is to advocate for the advancement of public policy in order to eliminate Alzheimer's disease through the advancement of research, to enhance care and support for all affected, and to reduce the risk of dementia.

AIMPAC is a voluntary, non-partisan political action committee to support and elect federal congressional candidates who are committed to ending Alzheimer's disease in our lifetimes. AIMPAC, the political arm of AIM, is integral in educating members of Congress about critical Alzheimer's issues in support of the policy priorities of the Alzheimer's Association; to fight for a better life for the millions of Americans who live with Alzheimer's; and to ensure the voice of the Alzheimer's community is heard in the halls of Congress.

The Alzheimer's Association International is a not-for-profit Canadian entity, dedicated to promoting health by providing enhanced care and support services for individuals affected by Alzheimer's disease and related disorders, and to advancing education by facilitating and supporting research on the treatment of Alzheimer's disease and related disorders in Canada. The Alzheimer's Association International's primary sources of revenue and support will be contributions from the public.

The purpose of the Coalition of New York State Alzheimer's Association Chapters, Inc. is to advocate on behalf of all New Yorkers affected by Alzheimer's disease and dementia, draft and submit grant proposals in the name of the Coalition, receive and distribute funds made available to the collective interests of the subcontractors, and represent all subcontractors in matters involving the collective interests of the membership.

The Association oversees the operations and activities for 77 chapters to facilitate strategic alignment, deliver on the overarching Association-wide strategic objectives and priority activities, and to ensure coverage for all geographic territories.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Contributions and Presentation

All contributions are considered available for the general programs of the Association unless specifically restricted by the donor. The Association reports monetary gifts as support with donor restrictions if they are received with donor stipulations that limit the use of donated assets, are subject to time or legal restriction, or those assets for which donors require principal of the gift to be maintained in perpetuity. A donor restriction expires when a stipulated time or legal restriction ends or when a purpose restriction is accomplished. Upon expiration, net assets with donor restrictions are reclassified to net assets without

Alzheimer's Association

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED

June 30, 2019 and 2018

donor restrictions and reported in the consolidated statements of activities as net assets released from restrictions.

For discounting purposes, pledges receivable are classified as either collectible in one year or less or collectible in multiple years. Those receivables deemed collectible in one year or less are stated at their full face value. Those classified as multi-year pledges are stated at their net present value using a risk-adjusted discount rate.

Use of Estimates

The preparation of consolidated financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the consolidated financial statements. Estimates also affect the reported amounts of revenues and expenses during the reporting period. Although estimates are considered to be fairly stated at the time the estimates are made, actual results could differ from those estimates.

Allowances for Uncollectible Amounts

The Association evaluates the collectibility of its chapter receivables and pledges receivable based on the length of time the receivable is outstanding, historical experience, and an assessment of business and economic conditions. The receivables are charged to the allowance for uncollectible amounts when they are deemed uncollectible.

Fair Value of Financial Instruments

U.S. GAAP defines fair value, establishes a framework for measuring fair value, establishes a fair value hierarchy based on the inputs used to measure fair value and specifies disclosure requirements for fair value measurements. Furthermore, the Association maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the observable inputs be used when available.

Observable inputs are inputs that market participants would use in pricing the asset or liability based on market data obtained from independent sources. Unobservable inputs reflect assumptions that market participants would use in pricing the asset or liability based on the best information available in the circumstances. The fair value hierarchy is broken down into three levels based on the transparency of inputs as follows:

Level 1 - Quoted prices are available in active markets for identical assets or liabilities as of the report date. A quoted price for an identical asset or liability in an active market provides the most reliable fair value measurement because it is directly observable to the market.

Level 2 - Pricing inputs are other than quoted prices in active markets, which are either directly or indirectly observable as of the report date. The nature of these securities includes investments for which quoted prices are available but that are traded less frequently and investments that are fair valued using other securities, the parameters of which can be directly observed.

Level 3 - Assets that have little to no pricing observability as of the report date. These assets are measured using management's best estimate of fair value, where the inputs into the determination of fair value are not observable and require significant management judgment or estimation.

Inputs are used in applying the various valuation techniques and broadly refer to the assumptions that market participants use to make valuation decisions, including assumptions about risk. Inputs may include price information, volatility statistics, specific and broad credit data, liquidity statistics, and other factors. A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is

Alzheimer's Association

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED

June 30, 2019 and 2018

significant to the fair value measurement; however, the determination of what constitutes observable requires significant judgment by the Association. The Association considers observable data to be market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market. The categorization of a financial instrument within the fair value hierarchy is based on the pricing transparency of the instrument and does not necessarily correspond to the Association's perceived risk of that instrument.

Valuation of Investments and Financial Instruments

Investments with values that are based on quoted market prices in active markets classified within Level 1 include active listed equities and fixed income funds, as well as assets held in trust - mutual funds.

Investments that trade in markets that are not considered to be active, but that are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs, are classified within Level 2. Level 2 investments include U.S. government agency securities.

Investments and financial instruments classified within Level 3 have significant unobservable inputs, as they trade infrequently or not at all. The valuation of the beneficial interest in the split-interest agreements and perpetual trusts fall under Level 3, as there are no significant observable inputs. The trust valuations are based on assumptions about the present value of distributions to be received from the trusts.

The inputs used by the Association in estimating the Level 3 beneficial interest in the split-interest agreements and perpetual trusts include mark-to-market adjustments, annuitant life expectancy and future asset growth. Assumptions used by the Association due to the lack of observable inputs may significantly impact the resulting fair value of the investments, beneficial interest in the split-interest agreements and perpetual trusts and, therefore, the Association's results of operations.

Cash and Cash Equivalents

Cash and cash equivalents consist of cash and certificates of deposit with short-term maturities of three months or less.

Assets Held in Trust

Investments held in trust are carried at fair value. The investments represent contributions to 457(b) plans for key employees. See note G for additional information about the terms of these plans.

Fixed Assets

Building, furniture, equipment and leasehold improvements are stated at cost or, if donated, at fair value at the date of donation. The Association capitalizes individual purchases greater than \$2,500. Depreciation on furniture and equipment is provided on a straight-line basis over the estimated useful lives (three to seven years) of the assets. Depreciation on the building is provided on a straight-line basis over the estimated useful life (39 years). Amortization of leasehold improvements is provided on a straight-line basis over the shorter of the useful life or remaining life of the lease (up to 15 years).

Grants Payable

The Association awards research grants generally covering a period of one to four years. Grant expense is recorded as an unconditional promise to give upon approval of the grant.

Alzheimer's Association

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED

June 30, 2019 and 2018

Deferred Revenue

Registration fees received for conferences to be held in a subsequent period are recognized as deferred revenue. These fees are recorded as revenues without donor restrictions in the period in which the conference is held.

Advertising Expense

Advertising expense is recorded in the period in which the advertising first takes place. Advertising expenses were approximately \$20,635,000 and \$20,196,000 for the years ended June 30, 2019 and 2018, respectively.

Functional Expenses

The costs of providing program and other activities have been summarized on a functional basis in the statements of activities. Accordingly, certain categories of expenses are attributable to more than one program or supporting function. Therefore, these expenses require allocation on a reasonable basis that is consistently applied. Such allocations are determined by management on an equitable basis.

The expenses that are allocated include the following:

<u>Expense</u>	<u>Method of Allocation</u>
Salaries and benefits	Time and effort
Grants and funded research	Time and effort
Professional fees and consultants	Time and effort
Telephone, postage and supplies	Time and effort
Occupancy	Square Footage/Time and effort
Conferences and meetings	Time and effort
Printing and promotions	Time and effort
Miscellaneous	Time and effort
Depreciation	Time and effort

Income Taxes

The Association and AIM have received favorable determination letters from the Internal Revenue Service, stating that they are exempt from federal income taxes under the provisions of Section 501(a) of the Internal Revenue Code of 1986 (IRC), as organizations described in Sections 501(c)(3) and 501(c)(4), respectively, except for income taxes pertaining to unrelated business income. AIMPAC is a political action committee organization exempt from federal taxes under Section 527 of the IRC. The Alzheimer's Association International is a not-for-profit Canadian entity. The Coalition is a not-for-profit organization exempt from federal income tax under Section 501(c)(3) of the IRC and has not been classified as a private foundation; therefore, no provision for income taxes has been made in the financial statements.

The Financial Accounting Standards Board (FASB) issued guidance that requires tax effects from uncertain tax positions to be recognized in the consolidated financial statements only if the position is more likely than not to be sustained if the position were to be challenged by a taxing authority. Management has determined there are no material uncertain positions that require recognition in the consolidated financial statements and, as such, no provision for income taxes is reflected. Additionally, there are no interest or penalties recognized in the consolidated statements of activities or statements of financial position.

Alzheimer's Association

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED

June 30, 2019 and 2018

Reclassifications

Certain reclassifications have been made to the prior year consolidated financial statements to conform to the current year presentation.

New Accounting Pronouncements

In May 2014, the FASB issued Accounting Standards Update (ASU) No. 2014-09, *Revenue from Contracts with Customers* (ASU No. 2014-09) as a new topic, Accounting Standards Codification (ASC) Topic 606. The objective of ASU No. 2014-09 is to establish a single comprehensive model for entities to use in accounting for revenue arising from contracts with customers and will supersede most of the existing revenue recognition guidance, including industry-specific guidance. The core principle is that a company should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. In applying the new standard, companies will perform a five-step analysis of transactions to determine when and how revenue is recognized. ASU No. 2014-09 applies to all contracts with customers except those that are within the scope of other topics in the FASB ASC. In August 2015, the FASB issued ASU No. 2015-14, *Revenue from Contracts with Customers: Deferral of the Effective Date*, which deferred the effective date of ASU No. 2014-09 by one year. This ASU is effective for the Association in fiscal year 2020 and shall be applied using either a full retrospective or modified retrospective approach. Early adoption is permitted.

In February 2016, the FASB issued ASU No. 2016-02, *Leases* (Topic 842), which requires organizations that lease assets (lessees) to recognize the assets and related liabilities for the rights and obligations created by the leases on the statements of financial position for leases with terms exceeding 12 months. ASU No. 2016-02 defines a lease as a contract or part of a contract that conveys the right to control the use of identified assets for a period of time in exchange for consideration. The lessee in a lease will be required to initially measure the right-of-use asset and the lease liability at the present value of the remaining lease payments, as well as capitalize initial direct costs as part of the right-of-use asset. ASU No. 2016-02 is effective for the Association in fiscal year 2021. Early adoption is permitted.

In August 2016, the FASB issued ASU No. 2016-14, *Presentation of Financial Statements of Not-for-Profit Entities*, which is intended to improve how a not-for-profit entity classifies its net assets, as well as the information it presents in its financial statements about its liquidity and availability of resources, expenses and investment return, and cash flows. The guidance replaces the three classes of net assets currently presented on the statement of financial position with two new classes of net assets, which are based on the existence or absence of donor-imposed restrictions. The ASU includes specific disclosure requirements intended to improve a financial statement user's ability to assess an entity's available financial resources, along with its management of liquidity and liquidity risk. The guidance requires a not-for-profit entity to present expenses by both their natural and functional classification in a single location in the financial statements. ASU No. 2016-14 is effective for the Association in fiscal year 2019. The Association has adopted ASU No. 2016-14 and has implemented its specific requirements on their financial condition, results of operations and disclosures.

In June 2018, the FASB issued ASU No. 2018-08, *Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made*, which clarifies and improves the scope and accounting guidance around contributions received and made by not-for-profit organizations. This guidance is effective for resource recipients for annual periods beginning after December 15, 2018, with early adoption permitted. This guidance is effective for resource providers for annual periods beginning after December 15, 2019, with early application permitted. ASU No. 2018-08 is effective for the Association in fiscal year 2020.

The Association is currently evaluating the impact of the adoption of these new standards on its financial statements.

Alzheimer's Association

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED

June 30, 2019 and 2018

NOTE C – AVAILABILITY AND LIQUIDITY

The Association regularly monitors the availability of resources required to meet its operating needs and other commitments, while also striving to maximize the investment of its available funds. The following represents the Association's financial assets available to meet general expenditures in one year at June 30, 2019 (in thousands):

Financial assets at year-end:		
Cash and cash equivalents	\$	25,581
Pledges receivable, net		48,841
Other receivables		7,866
Investments		<u>229,875</u>
Total financial assets		312,163
Less amounts not available to be used within one year:		
Charitable gift annuities		(13,091)
Net assets with donor restrictions		(126,008)
Add net assets with restrictions to be met in less than a year		<u>64,900</u>
Total financial assets not available to be used within one year		<u>(74,199)</u>
Financial assets available to meet general expenditures within one year	\$	<u><u>237,964</u></u>

The Association's goal is generally to maintain financial assets without donor restrictions to meet a minimum of 90 days of operating expenses and maintain liquidity sufficient to meet obligations as they arise over time.

NOTE D - PLEDGES RECEIVABLE

Pledges receivable, net of estimated uncollectible amounts and discounted to present value, are due to be collected as follows at June 30 (in thousands):

	<u>2019</u>	<u>2018</u>
Less than one year	\$ 39,866	\$ 37,340
One to five years	10,291	11,350
Over five years	<u>544</u>	<u>185</u>
Total pledges receivable	50,701	48,875
Less		
Unamortized discount	(716)	(385)
Allowance for uncollectible amount	<u>(1,144)</u>	<u>(1,544)</u>
Pledges receivable, net	<u><u>\$ 48,841</u></u>	<u><u>\$ 46,946</u></u>

As of June 30, 2019 and 2018, discount rates on pledges receivable ranged from 1.492% to 2.847%.

Alzheimer's Association

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED

June 30, 2019 and 2018

NOTE E - INVESTMENTS

The fair value of investments is as follows at June 30 (in thousands):

	2019	2018
Short-term reserves and cash	\$ 27,273	\$ 30,076
Fixed income funds	99,941	66,374
Fixed income corporate bonds	20	20
Equity funds	92,951	60,565
Real estate investment trusts	9,490	5,900
U.S. government agency securities	200	172
Total	\$ 229,875	\$ 163,107

Investment fees incurred totaled approximately \$204,000 and \$210,000 for the years ended June 30, 2019 and 2018, respectively, which were netted with dividends and interest income.

NOTE F - FAIR VALUE OF FINANCIAL INSTRUMENTS

The following table summarizes assets by fair value hierarchy levels as of June 30 (in thousands):

	2019			
	Level 1	Level 2	Level 3	Total
Fixed income funds	\$ 99,941	\$ 20	\$ -	\$ 99,961
Equity funds	92,951	-	-	92,951
Real estate investment trusts	9,490	-	-	9,490
Assets held in trust - mutual funds	261	-	-	261
U.S. government agency securities	-	200	-	200
Beneficial interest in split-interest agreements	-	-	7,885	7,885
Beneficial interest in perpetual trusts	-	-	26,543	26,543
Total	\$ 202,643	\$ 220	\$ 34,428	\$ 237,291

	2018			
	Level 1	Level 2	Level 3	Total
Fixed income funds	\$ 66,374	\$ 20	\$ -	\$ 66,394
Equity funds	60,565	-	-	60,565
Real estate investment trusts	5,900	-	-	5,900
Assets held in trust - mutual funds	248	-	-	248
U.S. government agency securities	-	172	-	172
Beneficial interest in split-interest agreements	-	-	7,819	7,819
Beneficial interest in perpetual trusts	-	-	26,825	26,825
Total	\$ 133,087	\$ 192	\$ 34,644	\$ 167,923

Alzheimer's Association

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED

June 30, 2019 and 2018

The following table summarizes the changes in fair values associated with Level 3 assets (in thousands):

	Beneficial interest in split- interest agreements	Beneficial interest in perpetual trusts	Total
Balance, June 30, 2017	\$ 7,042	\$ 25,706	\$ 32,748
Additions	16	-	16
Unrealized gains	1,166	1,119	2,285
Payments received	(405)	-	(405)
Balance, June 30, 2018	7,819	26,825	34,644
Additions	82	-	82
Unrealized gains (losses)	185	(282)	(97)
Payments received	(201)	-	(201)
Balance, June 30, 2019	<u>\$ 7,885</u>	<u>\$ 26,543</u>	<u>\$ 34,428</u>

NOTE G - DEFERRED COMPENSATION

Effective January 2019, a 457(f) deferred compensation plan was entered into for key employees, which provides that 7% of the participant's applicable base salary be accrued for the benefit of the participant on an annual basis for as long as they employed by the Association. The amount of \$158,000 was accrued for the year ending June 30, 2019. The Association did not provide any deferred compensation for the year ending June 30, 2018.

The Association maintains 457(b) deferred compensation plans for key employees, which provide that a certain percentage of the key employee's salary be accrued for the benefit of the participant. These plans are provided for currently. The amounts of \$13,000 and \$17,000 due under the plans was accrued and included in deferred compensation payable at June 30, 2019 and 2018, respectively, and the related investments are included in assets held in trust on the accompanying consolidated statements of financial position.

Deferred compensation payables at June 30 are as follows (in thousands):

	2019	2018
457(f) plan	\$ 158	\$ -
457(b) plans	261	248
Deferred compensation payable	<u>\$ 419</u>	<u>\$ 248</u>

Alzheimer's Association

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED

June 30, 2019 and 2018

NOTE H - FIXED ASSETS

Fixed assets and the related accumulated depreciation were as follows as of June 30 (in thousands):

	2019	2018
Land and building	\$ 1,879	\$ 1,879
Leasehold improvements	12,521	12,448
Equipment and software	28,599	25,146
Furniture and fixtures	4,982	4,813
Total fixed assets	47,981	44,286
Less accumulated depreciation	(29,934)	(25,553)
Equipment not in service	5,180	5,997
Fixed assets, net	<u>\$ 23,227</u>	<u>\$ 24,730</u>

NOTE I - PERPETUAL TRUSTS AND SPLIT-INTEREST AGREEMENTS

The Association is a beneficiary of perpetual trusts administered by independent organizations. Under the terms of the trusts, the Association has irrevocable rights to receive portions of the income earned on the trust assets in perpetuity. The Association's beneficial interest in the perpetual trusts, at fair value, totaled approximately \$26,543,000 and \$26,825,000 at June 30, 2019 and 2018, respectively.

The Association received a life estate in 2017 which a donor contributed real estate to the Association in exchange for the donor retaining the right to use the real estate until their death. The life estate is valued at a fair value of \$1,515,000 at June 30, 2019 and 2018.

The Association is the beneficiary of charitable lead and remainder trust agreements held by independent trustees and the Association. Under the terms of the agreements, the Association has an unconditional right to receive all or a portion of specified cash flows from the agreements. The agreements are valued at fair value based on expected future cash flows and discounted present value at a risk-adjusted rate. As of June 30, 2019 and 2018, The Association applied a discount rate of 2.847% and 2.298%, respectively. The Association's beneficial interest is approximately \$6,370,000 and \$6,304,000 at June 30, 2019 and 2018, respectively.

The Association also has charitable gift annuity arrangements in which donors have contributed assets to the Association in exchange for a promise to pay a fixed amount for a specified period of time back to the donor. Gift annuity obligations represent the present value of future cash flows expected to be paid by the Association to the donors under these arrangements. Gift annuity liabilities of approximately \$5,821,000 and \$4,228,000 at June 30, 2019 and 2018, respectively, are reported on the consolidated statements of financial position. The required reserves of approximately \$13,091,000 and \$14,181,000 at June 30, 2019 and 2018, respectively, have been segregated in separate accounts and are recorded in investments on the statements of financial position, the use of which is limited to meeting the gift annuity obligations.

Alzheimer's Association

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED

June 30, 2019 and 2018

NOTE J - SELF-INSURANCE RESERVE

The Association maintains a self-insured program for medical coverage as part of its employee benefits plan. Cigna provides claims administration as well as both individual and aggregate stop-loss coverage. Funding for this program is obtained through both employee and employer contributions for medical coverage and through earnings on designated assets held to pay claims. As of June 30, 2019 and 2018, the actuarially determined liability associated with this program was approximately \$1,395,000 and \$1,112,000, respectively, and is determined as an estimated liability for self-insured claims in the accompanying consolidated statements of financial position.

NOTE K - GRANTS PAYABLE

Grants payable are discounted to present value. They were due to be disbursed as follows at June 30 (in thousands):

	<u>2019</u>	<u>2018</u>
Less than one year	\$ 42,066	\$ 35,819
One to five years	<u>18,549</u>	<u>13,029</u>
Total grants payable	60,615	48,848
Less unamortized discount	<u>(759)</u>	<u>(338)</u>
Grants payable, net	<u>\$ 59,856</u>	<u>\$ 48,510</u>

As of June 30, 2019 and 2018, discount rates on grants payable ranged from 1.492% to 2.847% and 1.492% to 2.335%, respectively.

NOTE L - GIFTS-IN-KIND AND CONTRIBUTED SERVICES

Gifts-in-kind and contributed services are reflected as expenses and contributions at their estimated fair value at date of the gift or service. During 2019, the Association received approximately \$4,675,000 in gifts-in-kind and contributed services. Of these non-monetary transactions, the Association recorded services valued at approximately \$3,070,000 as program expense for the medical science research grants review process and the Alzheimer's Association International Conference and gifts-in-kind of approximately \$1,605,000 as fundraising expenses. During 2018, the Association received approximately \$4,811,000 in gifts-in-kind and contributed services. Of these non-monetary transactions, the Association recorded services valued at approximately \$2,751,000 as program expense for the medical science research grants review process and the Alzheimer's Association International Conference and gifts-in-kind of approximately \$2,060,000 as fundraising expenses.

Alzheimer's Association

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED

June 30, 2019 and 2018

NOTE M - ALLOCATION OF JOINT COSTS

For the years ended June 30, 2019 and 2018, the Association incurred expenses of approximately \$16,420,000 and \$16,449,000, respectively, related to the distribution of informational materials that included fundraising appeals. The Association allocated these costs as follows for the years ended June 30 (in thousands):

	2019	2018
Public awareness and education	\$ 9,799	\$ 10,038
Fundraising	3,963	3,959
Management and general	2,658	2,452
Total	<u>\$ 16,420</u>	<u>\$ 16,449</u>

NOTE N - RETIREMENT PLANS

The Association has a defined contribution retirement plan covering all eligible employees. The Association contributes a 3% safe harbor contribution to eligible employees upon date of hire and may make a 3% discretionary non-elective contribution to the defined contribution plan. The Association also matches 100% of an employee's elected deferral up to 5% of the employee's eligible compensation, or as limited by law.

The Association's policy is to fund retirement plan costs as they are accrued. Contribution expense related to the defined contribution plan totaled approximately \$12,269,000 and \$11,207,000 for the years ended June 30, 2019 and 2018, respectively.

NOTE O - COMMITMENTS - OPERATING LEASE OBLIGATIONS

The Association currently has a 13-year operating lease agreement for office space in Chicago, Illinois, that expires on March 31, 2030. This lease agreement includes inducements totaling approximately \$4,958,000 for leasehold improvements. The lease inducements are reflected as deferred rent in the accompanying consolidated statements of financial position and are being amortized on a straight-line basis over the term of the lease agreement. The lease agreement included approximately \$1,589,000 in rent abatement through March 2019.

The Association has a 10-year operating lease agreement for office space in Washington, D.C., that has been accounted for as an operating lease in the accompanying consolidated financial statements. The current lease is effective September 1, 2010 through November 30, 2020.

The Association has also entered into 261 leases for the chapters. The leases range in length from 6 to 135 months and contain provisions for future rent increases that are included in the future minimum lease payments below and are amortized using the straight-line method over the lease terms.

Rental expense under the lease agreements totaled approximately \$12,926,000 and \$11,775,000 for the years ended June 30, 2019 and 2018, respectively.

Alzheimer's Association

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED

June 30, 2019 and 2018

Future rental commitments as of June 30, 2019, for all non-cancelable operating leases are as follows (in thousands):

<u>Year ending June 30,</u>	
2020	\$ 12,044
2021	10,100
2022	8,158
2023	6,619
2024	4,961
Thereafter	<u>17,250</u>
Total	<u>\$ 59,132</u>

NOTE P - NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions are available for the following purposes at June 30 (in thousands):

	<u>2019</u>	<u>2018</u>
Research	\$ 37,219	\$ 45,328
Programs	39,604	35,968
Time restricted	6,861	6,123
Investments (in perpetuity)	<u>42,324</u>	<u>42,397</u>
Total net assets with donor restrictions	<u>\$ 126,008</u>	<u>\$ 129,816</u>

NOTE Q - NET ASSETS RELEASED FROM RESTRICTIONS

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purposes or by occurrence of other events specified by the donors as follows for the years ended June 30 (in thousands):

	<u>2019</u>	<u>2018</u>
Purpose restrictions accomplished		
Research	\$ 37,609	\$ 35,096
Programs	19,727	24,449
Time restricted	<u>352</u>	<u>205</u>
Total net assets released from restrictions	<u>\$ 57,688</u>	<u>\$ 59,750</u>

NOTE R - ENDOWMENT NET ASSETS

A portion of the net assets with donor restrictions are restricted as investments in perpetuity. The Association's endowment only consists of donor-restricted endowment funds. Net assets associated with the Association's endowment funds are classified and reported based on the existence of donor-imposed restrictions. Donors restrict the earnings of some of the Association's endowment funds to fund the Association's research program. In accordance with donor stipulations, the income generated from these assets is restricted for research (approximately 57%) or not purpose restricted (approximately 43%).

Alzheimer's Association

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED

June 30, 2019 and 2018

The Association accounts for endowment net assets by preserving the fair value of the original gift as of the gift date of the donor-restricted endowment fund absent explicit donor stipulations to the contrary. As a result, the Association classifies as net assets with donor restrictions (1) the original value of gifts donated to the permanent endowment, (2) the original value of subsequent gifts to the permanent endowment and (3) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the endowment fund. The Association considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

- The duration and preservation of the fund.
- The purposes of the Association and the donor-restricted endowment fund.
- General economic conditions.
- The possible effects of inflation and deflation.
- The expected total return from income and the appreciation of investments.
- Other resources of the Association.
- The investment policies of the Association.

The Association has adopted an investment policy that attempts to provide a predictable stream of funding to programs supported by its endowment while seeking to maintain the purchasing power of the endowment assets. As of June 30, 2019 and 2018, endowment assets only include those assets of donor-restricted funds that the Association must hold in perpetuity, as the Association does not have any board-designated endowment funds. Under this policy, as approved by the board of directors, the endowment assets are invested in a manner that is intended to provide adequate liquidity, maximizing returns on all funds invested and achieving full employment of all available funds as earning assets. The Association has an active finance committee and investment sub-committee that meets regularly to ensure that the objectives of the investment policy are met, and that the strategies used to meet the objectives are in accordance with the investment policy. The Association's policy is to appropriate spending amounts deemed prudent for donor-restricted funds.

Changes in endowment net assets for the years ended June 30, 2019 and 2018, are as follows (in thousands):

Endowment net assets, June 30, 2017	\$	24,038
New gifts		5
Dividends and interest		618
Net appreciation (realized and unrealized)		277
Appropriation		(895)
Endowment net assets, June 30, 2018		24,043
New gifts		209
Dividends and interest		757
Net appreciation (realized and unrealized)		800
Appropriation		(1,557)
Endowment net assets, June 30, 2019	\$	24,252

Alzheimer's Association

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED

June 30, 2019 and 2018

From time to time, the fair value of assets associated with individual donor-restricted endowment funds may fall below the level that the donor or state law requires the Association to retain as a fund of perpetual duration. Deficiencies of this nature are reported in net assets with donor restrictions. There was no deficiency as of June 30, 2019 and 2018.

NOTE S - CONCENTRATION OF CREDIT RISK

Certain financial instruments subject the Association to credit risk. Those financial instruments consist primarily of cash, accounts receivable, beneficial interest in split-interest agreements and investments. The Association maintains its cash balance in financial institutions, which at times may exceed federally insured limits. The Association has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on cash. Concentration of credit risk with respect to receivables is limited due to the large number of accounts and low average cash balance. Concentration of credit risk with respect to the beneficial interest in split-interest agreements is limited through the diversification of the trust assets. The Association's investment policy also stipulates appropriate diversification of investment balances. As of June 30, 2019 and 2018, the Association had no significant concentration of credit risk in investments.

NOTE T - SUBSEQUENT EVENTS

The Association evaluated its June 30, 2019, consolidated financial statements for subsequent events through October 14, 2019, the date the consolidated financial statements were available to be issued. The Association is not aware of any subsequent events that would require recognition or disclosure in the consolidated financial statements.

SUPPLEMENTARY INFORMATION

Alzheimer's Association

CONSOLIDATING STATEMENT OF FINANCIAL POSITION

June 30, 2019
(In thousands)

ASSETS	Alzheimer's			Alzheimer's	Coalition of		
	Association	AIM	AIMPAC	Association	New York	Eliminations	Consolidated
				International	State		
					Association		
					Chapters		
Cash and cash equivalents	\$ 25,014	\$ 409	\$ 115	\$ 2	\$ 41	\$ -	\$ 25,581
Pledges receivable, net	48,566	275	-	-	-	-	48,841
Other receivables	7,722	1	-	2	1,843	(1,702)	7,866
Inventories of education materials, at cost	802	-	-	-	-	-	802
Investments	229,875	-	-	-	-	-	229,875
Prepaid expenses	6,927	8	-	-	-	-	6,935
Assets held in trust	261	-	-	-	-	-	261
Fixed assets, net	23,222	-	-	-	5	-	23,227
Beneficial interest in split-interest agreements	7,885	-	-	-	-	-	7,885
Beneficial interest in perpetual trusts	26,543	-	-	-	-	-	26,543
Other assets	828	-	-	-	-	-	828
TOTAL ASSETS	\$ 377,645	\$ 693	\$ 115	\$ 4	\$ 1,889	\$ (1,702)	\$ 378,644
LIABILITIES AND NET ASSETS							
Liabilities							
Accounts payable	\$ 9,065	\$ 36	\$ -	\$ -	\$ 1,752	\$ (1,677)	\$ 9,176
Grants payable, net	59,856	-	-	-	-	-	59,856
Deferred compensation payable	419	-	-	-	-	-	419
Accrued expenses and other liabilities	24,096	26	-	-	1	(25)	24,098
Self-insurance reserve	1,395	-	-	-	-	-	1,395
Gift annuity obligations	5,821	-	-	-	-	-	5,821
Deferred revenue	5,475	-	-	-	-	-	5,475
Deferred rent	8,694	-	-	-	-	-	8,694
Total liabilities	114,821	62	-	-	1,753	(1,702)	114,934
Net assets							
Without donor restrictions	136,816	631	115	4	136	-	137,702
With donor restrictions	126,008	-	-	-	-	-	126,008
Total net assets	262,824	631	115	4	136	-	263,710
TOTAL LIABILITIES AND NET ASSETS	\$ 377,645	\$ 693	\$ 115	\$ 4	\$ 1,889	\$ (1,702)	\$ 378,644

Alzheimer's Association

CONSOLIDATING STATEMENT OF FINANCIAL POSITION

June 30, 2018
(In thousands)

ASSETS	Alzheimer's			Alzheimer's	Coalition of		
	Association	AIM	AIMPAC	Association	New York	Eliminations	Consolidated
				International	State		
					Association		
					Chapters		
Cash and cash equivalents	\$ 68,056	\$ 349	\$ 139	\$ 1	\$ 5	\$ -	\$ 68,550
Pledges receivable, net	46,696	250	-	-	-	-	46,946
Other receivables	8,567	35	1	-	1,826	(1,813)	8,616
Inventories of education materials, at cost	1,041	-	-	-	-	-	1,041
Investments	163,107	-	-	-	-	-	163,107
Prepaid expenses	6,136	28	-	-	-	-	6,164
Assets held in trust	248	-	-	-	-	-	248
Fixed assets, net	24,721	-	-	-	9	-	24,730
Beneficial interest in split-interest agreements	7,819	-	-	-	-	-	7,819
Beneficial interest in perpetual trusts	26,825	-	-	-	-	-	26,825
Other assets	837	-	-	-	-	-	837
TOTAL ASSETS	\$ 354,053	\$ 662	\$ 140	\$ 1	\$ 1,840	\$ (1,813)	\$ 354,883
LIABILITIES AND NET ASSETS							
Liabilities							
Accounts payable	\$ 6,217	\$ 9	\$ -	\$ -	\$ 1,701	\$ (1,649)	\$ 6,278
Grants payable, net	48,510	-	-	-	-	-	48,510
Deferred compensation payable	248	-	-	-	-	-	248
Accrued expenses and other liabilities	24,126	58	-	-	74	(164)	24,094
Self-insurance reserve	1,112	-	-	-	-	-	1,112
Gift annuity obligations	4,228	-	-	-	-	-	4,228
Deferred revenue	4,776	-	-	-	7	-	4,783
Deferred rent	8,631	-	-	-	-	-	8,631
Total liabilities	97,848	67	-	-	1,782	(1,813)	97,884
Net assets							
Without donor restrictions	126,389	595	140	1	58	-	127,183
With donor restrictions	129,816	-	-	-	-	-	129,816
Total net assets	256,205	595	140	1	58	-	256,999
TOTAL LIABILITIES AND NET ASSETS	\$ 354,053	\$ 662	\$ 140	\$ 1	\$ 1,840	\$ (1,813)	\$ 354,883

Alzheimer's Association

CONSOLIDATING STATEMENTS OF ACTIVITIES

Year ended June 30, 2019
(In thousands)

	Home Office	Alabama	Alaska	Aloha	Arkansas	California Central Coast	California Southland	Capital of Texas	Central & North Florida	Central & Western Kansas	Central & Western Virginia	Central New York	Central Ohio	Cleveland Area	Colorado
Revenues, gains and other support															
Contributions	\$ 178,152	\$ 866	\$ 56	\$ 803	\$ 1,383	\$ 1,797	\$ 3,772	\$ 850	\$ 1,908	\$ 729	\$ 1,237	\$ 3,038	\$ 1,734	\$ 1,932	\$ 4,796
Conference registration, contributed services and other	9,810	39	-	3	-	76	(1)	2	18	156	102	34	25	75	196
Dividends and interest, net of investment related expenses	5,879	-	-	90	-	180	-	-	17	14	5	-	27	66	97
Total revenues, gains and other support	193,841	905	56	896	1,383	2,053	3,771	852	1,943	899	1,344	3,072	1,786	2,073	5,089
Expenses															
Program services															
Research	62,251	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Public awareness, education and diversity	40,329	331	19	326	254	580	1,568	270	786	357	482	973	656	822	1,723
Chapter services	6,631	1	-	1	1	2	7	1	3	1	2	4	3	3	7
Public policy	8,644	57	3	56	44	100	271	47	136	62	83	168	113	142	297
Family and healthcare professional services	32,784	351	20	346	269	615	1,664	286	834	379	512	1,032	696	872	1,828
Total program services	150,639	740	42	729	568	1,297	3,510	604	1,759	799	1,079	2,177	1,468	1,839	3,855
Supporting services															
Management and general	14,475	22	1	21	17	38	103	18	52	23	32	64	43	54	113
Fundraising	27,961	221	12	218	169	387	1,046	180	524	238	322	649	438	548	1,149
Total supporting services	42,436	243	13	239	186	425	1,149	198	576	261	354	713	481	602	1,262
Total expenses	193,075	983	55	968	754	1,722	4,659	802	2,335	1,060	1,433	2,890	1,949	2,441	5,117
Excess (deficiency) from operations	766	(78)	1	(72)	629	331	(888)	50	(392)	(161)	(89)	182	(163)	(368)	(28)
Other changes in net assets															
Net realized and unrealized gains (losses) in value of investments	6,140	-	-	-	-	18	-	-	14	16	12	-	18	74	79
Change in value of split-interest agreements	(1,826)	-	-	8	-	-	-	-	-	-	(10)	-	-	-	-
Change in value of perpetual trusts	(255)	-	-	62	-	106	-	-	-	-	6	-	-	-	-
Bad debt expense	(737)	-	-	(62)	(1)	1	-	(2)	(1)	(1)	(1)	-	(2)	(9)	(30)
Total other changes in net assets	3,322	-	-	8	(1)	125	-	(2)	13	15	7	-	16	65	49
TOTAL EXCESS (DEFICIENCY)	\$ 4,088	\$ (78)	\$ 1	\$ (64)	\$ 628	\$ 456	\$ (888)	\$ 48	\$ (379)	\$ (146)	\$ (82)	\$ 182	\$ (147)	\$ (303)	\$ 21

Alzheimer's Association

CONSOLIDATING STATEMENTS OF ACTIVITIES - CONTINUED

Year ended June 30, 2019

(In thousands)

	Connecticut	Dallas & NE Texas	Delaware Valley	Desert Southwest	Eastern North Carolina	Florida Gulf Coast	Georgia	Greater Cincinnati	Greater East Ohio Area	Greater Indiana	Greater Kentucky & Southern Indiana	Greater Maryland	Greater Michigan	Greater Missouri
Revenues, gains and other support														
Contributions	\$ 3,735	\$ 2,018	\$ 3,898	\$ 3,447	\$ 1,546	\$ 3,264	\$ 4,818	\$ 2,157	\$ 1,238	\$ 3,169	\$ 1,563	\$ 2,564	\$ 5,573	\$ 9,160
Conference registration, contributed services and other	253	-	120	238	3	117	386	131	59	52	2	242	206	61
Dividends and interest, net of investment related expenses	12	6	65	65	-	64	-	55	16	99	12	49	51	135
Total revenues, gains and other support	4,000	2,024	4,083	3,750	1,549	3,445	5,204	2,343	1,313	3,320	1,577	2,855	5,830	9,356
Expenses														
Program services														
Research	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Public awareness, education and diversity	1,094	725	1,352	1,338	361	970	1,827	828	444	896	530	1,045	1,787	1,936
Chapter services	5	3	6	6	1	4	8	3	2	4	2	4	7	8
Public policy	189	125	233	231	62	167	315	143	77	155	91	180	308	334
Family and healthcare professional services	1,160	769	1,434	1,419	383	1,029	1,938	878	471	950	563	1,109	1,896	2,054
Total program services	2,448	1,622	3,025	2,994	807	2,170	4,088	1,852	994	2,005	1,186	2,338	3,998	4,332
Supporting services														
Management and general	72	48	89	88	24	64	120	54	29	59	35	69	117	127
Fundraising	729	483	901	892	241	647	1,218	552	296	597	354	697	1,192	1,291
Total supporting services	801	531	990	980	265	711	1,338	606	325	656	389	766	1,309	1,418
Total expenses	3,249	2,153	4,015	3,974	1,072	2,881	5,426	2,458	1,319	2,661	1,575	3,104	5,307	5,750
Excess (deficiency) from operations	751	(129)	68	(224)	477	564	(222)	(115)	(6)	659	2	(249)	523	3,606
Other changes in net assets														
Net realized and unrealized gains (losses) in value of investments	12	5	22	53	-	52	-	60	13	94	-	40	41	33
Change in value of split-interest agreements	-	-	-	-	-	7	(2)	-	-	-	-	-	-	-
Change in value of perpetual trusts	-	-	-	-	-	-	-	-	-	(4)	-	-	-	(56)
Bad debt expense	(20)	(1)	2	-	-	-	52	2	-	(13)	(21)	-	(43)	(103)
Total other changes in net assets	(8)	4	24	53	-	59	50	62	13	77	(21)	40	(2)	(126)
TOTAL EXCESS (DEFICIENCY)	\$ 743	\$ (125)	\$ 92	\$ (171)	\$ 477	\$ 623	\$ (172)	\$ (53)	\$ 7	\$ 736	\$ (19)	\$ (209)	\$ 521	\$ 3,480

Alzheimer's Association

CONSOLIDATING STATEMENTS OF ACTIVITIES - CONTINUED

Year ended June 30, 2019
(In thousands)

	Greater New Jersey	Greater Pennsylvania	Greater Richmond	Greater Wisconsin	Heart of America	Houston & SE Texas	Hudson Valley / Rockland / Westchester NY	Idaho	Illinois	Iowa	Long Island	Louisiana	Maine
Revenues, gains and other support													
Contributions	\$ 2,084	\$ 3,021	\$ 1,298	\$ 1,060	\$ 1,513	\$ 3,111	\$ 3,864	\$ 422	\$ 9,464	\$ 2,272	\$ 2,016	\$ 697	\$ 833
Conference registration, contributed services and other	-	55	33	36	7	61	4	4	88	92	(8)	1	3
Dividends and interest, net of investment related expenses	(1)	122	8	29	19	93	10	-	98	-	-	-	-
Total revenues, gains and other support	2,083	3,198	1,339	1,125	1,539	3,265	3,878	426	9,650	2,364	2,008	698	836
Expenses													
Program services													
Research	-	-	-	-	-	-	-	-	-	-	-	-	-
Public awareness, education and diversity	449	1,162	447	365	592	1,161	1,361	160	2,580	846	632	328	327
Chapter services	2	5	2	2	2	5	6	1	11	4	3	1	1
Public policy	77	200	77	63	102	200	235	28	445	146	109	57	56
Family and healthcare professional services	476	1,232	475	387	628	1,231	1,444	170	2,737	897	670	348	347
Total program services	1,004	2,599	1,001	817	1,324	2,597	3,046	359	5,773	1,893	1,414	734	731
Supporting services													
Management and general	29	76	29	24	39	76	89	11	169	56	41	22	21
Fundraising	299	775	298	243	394	774	907	107	1,720	564	421	219	218
Total supporting services	328	851	327	267	433	850	996	118	1,889	620	462	241	239
Total expenses	1,332	3,450	1,328	1,084	1,757	3,447	4,042	477	7,662	2,513	1,876	975	970
Excess (deficiency) from operations	751	(252)	11	41	(218)	(182)	(164)	(51)	1,988	(149)	132	(277)	(134)
Other changes in net assets													
Net realized and unrealized gains (losses) in value of investments	-	28	7	(2)	(54)	65	9	-	118	-	-	-	-
Change in value of split-interest agreements	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in value of perpetual trusts	-	(47)	-	-	-	-	-	-	-	(11)	-	-	-
Bad debt expense	-	(22)	(29)	-	1	-	(1)	(2)	(18)	(1)	-	(1)	(2)
Total other changes in net assets	-	(41)	(22)	(2)	(53)	65	8	(2)	100	(12)	-	(1)	(2)
TOTAL EXCESS (DEFICIENCY)	\$ 751	\$ (293)	\$ (11)	\$ 39	\$ (271)	\$ (117)	\$ (156)	\$ (53)	\$ 2,088	\$ (161)	\$ 132	\$ (278)	\$ (136)

Alzheimer's Association

CONSOLIDATING STATEMENTS OF ACTIVITIES - CONTINUED

Year ended June 30, 2019
(In thousands)

	Massachusetts/ New Hampshire	Miami Valley	Michigan Great Lakes	Minnesota - North Dakota	Mississippi	Montana	National Capital Area	Nebraska	New Mexico	New York City	North Central Texas	Northeastern New York
Revenues, gains and other support												
Contributions	\$ 8,686	\$ 1,300	\$ 1,545	\$ 5,787	\$ 284	\$ 415	\$ 3,984	\$ 1,094	\$ 1,271	\$ 3,828	\$ 2,105	\$ 2,082
Conference registration, contributed services and other	649	43	13	213	8	59	95	12	93	43	137	107
Dividends and interest, net of investment related expenses	81	34	-	27	-	-	20	-	21	-	128	1
Total revenues, gains and other support	9,416	1,377	1,558	6,027	292	474	4,099	1,106	1,385	3,871	2,370	2,190
Expenses												
Program services												
Research	-	-	-	-	-	-	-	-	-	-	-	-
Public awareness, education and diversity	3,408	572	539	2,132	213	183	1,474	435	557	1,436	1,042	699
Chapter services	14	2	2	9	1	1	6	2	2	6	4	3
Public policy	588	99	93	368	37	32	254	75	96	248	180	121
Family and healthcare professional services	3,615	606	572	2,262	226	194	1,564	462	591	1,523	1,106	742
Total program services	7,625	1,279	1,206	4,771	477	410	3,298	974	1,246	3,213	2,332	1,565
Supporting services												
Management and general	224	38	35	140	14	12	97	29	37	94	69	46
Fundraising	2,272	381	360	1,422	142	122	983	290	371	957	695	466
Total supporting services	2,496	419	395	1,562	156	134	1,080	319	408	1,051	764	512
Total expenses	10,121	1,698	1,601	6,333	633	544	4,378	1,293	1,654	4,264	3,096	2,077
Excess (deficiency) from operations	(705)	(321)	(43)	(306)	(341)	(70)	(279)	(187)	(269)	(393)	(726)	113
Other changes in net assets												
Net realized and unrealized gains (losses) in value of investments	71	30	-	23	-	-	13	-	17	-	117	1
Change in value of split-interest agreements	-	-	-	-	-	-	-	-	-	-	-	-
Change in value of perpetual trusts	-	-	-	-	-	-	-	-	-	-	-	-
Bad debt expense	(2)	(4)	(2)	(60)	-	-	(21)	(5)	(12)	(8)	(1)	-
Total other changes in net assets	69	26	(2)	(37)	-	-	(8)	(5)	5	(8)	116	1
TOTAL EXCESS (DEFICIENCY)	\$ (636)	\$ (295)	\$ (45)	\$ (343)	\$ (341)	\$ (70)	\$ (287)	\$ (192)	\$ (264)	\$ (401)	\$ (610)	\$ 114

Alzheimer's Association

CONSOLIDATING STATEMENTS OF ACTIVITIES - CONTINUED

Year ended June 30, 2019
(In thousands)

	Northern California & Northern Nevada	Northwest Ohio	Oklahoma	Orange County	Oregon & SW Washington	Rhode Island	Rochester & Finger Lakes Region	San Antonio & South Texas	San Diego & Imperial	South Carolina	South Central Wisconsin	South Dakota	Southeast Florida
Revenues, gains and other support													
Contributions	\$ 15,125	\$ 1,027	\$ 2,985	\$ 1,086	\$ 2,004	\$ 1,026	\$ 2,663	\$ 1,305	\$ 969	\$ 3,251	\$ 555	\$ 381	\$ 2,507
Conference registration, contributed services and other	394	-	106	(6)	67	88	19	30	(10)	8	19	-	43
Dividends and interest, net of investment related expenses	102	5	50	-	-	6	18	-	-	19	-	-	178
Total revenues, gains and other support	15,621	1,032	3,141	1,080	2,071	1,120	2,700	1,335	959	3,278	574	381	2,728
Expenses													
Program services													
Research	-	-	-	-	-	-	-	-	-	-	-	-	-
Public awareness, education and diversity	4,474	406	1,087	732	741	343	926	450	662	1,091	143	125	867
Chapter services	19	2	5	3	3	1	4	2	3	5	1	1	4
Public policy	772	70	188	126	128	59	160	78	114	188	25	22	150
Family and healthcare professional services	4,746	430	1,153	777	786	364	983	477	702	1,158	152	133	920
Total program services	10,011	908	2,433	1,638	1,658	767	2,073	1,007	1,481	2,442	321	281	1,941
Supporting services													
Management and general	294	27	71	48	49	23	61	30	43	72	9	8	57
Fundraising	2,983	270	725	488	494	229	618	300	441	728	96	83	578
Total supporting services	3,277	297	796	536	543	252	679	330	484	800	105	91	635
Total expenses	13,288	1,205	3,229	2,174	2,201	1,019	2,752	1,337	1,965	3,242	426	372	2,576
Excess (deficiency) from operations	2,333	(173)	(88)	(1,094)	(130)	101	(52)	(2)	(1,006)	36	148	9	152
Other changes in net assets													
Net realized and unrealized gains (losses) in value of investments	86	5	50	-	-	5	17	-	-	15	-	-	88
Change in value of split-interest agreements	-	-	-	-	-	-	-	-	-	-	-	-	8
Change in value of perpetual trusts	-	-	-	-	-	-	-	-	-	-	-	-	(82)
Bad debt expense	(146)	(17)	(50)	-	(10)	(2)	(1)	(1)	-	(1)	-	-	3
Total other changes in net assets	(60)	(12)	-	-	(10)	3	16	(1)	-	14	-	-	17
TOTAL EXCESS (DEFICIENCY)	\$ 2,273	\$ (185)	\$ (88)	\$ (1,094)	\$ (140)	\$ 104	\$ (36)	\$ (3)	\$ (1,006)	\$ 50	\$ 148	\$ 9	\$ 169

Alzheimer's Association

CONSOLIDATING STATEMENTS OF ACTIVITIES - CONTINUED

Year ended June 30, 2019
(In thousands)

	Southeast Wisconsin	Southeastern Virginia	Tennessee	Utah	Vermont	Washington State	West Texas	West Virginia	Western Carolina	Western New York	Wyoming	Total Alzheimer's Association	AIM
Revenues, gains and other support													
Contributions	\$ 3,235	\$ 1,137	\$ 2,375	\$ 972	\$ 597	\$ 2,987	\$ 651	\$ 707	\$ 2,523	\$ 3,126	\$ 159	\$ 368,592	\$ 451
Conference registration, contributed services and other	186	76	73	6	18	88	-	1	63	72	-	15,594	7,054
Dividends and interest, net of investment related expenses	30	24	26	-	-	-	-	-	22	25	-	8,199	-
Total revenues, gains and other support	3,451	1,237	2,474	978	615	3,075	651	708	2,608	3,223	159	392,385	7,505
Expenses													
Program services													
Research	-	-	-	-	-	-	-	-	-	-	-	62,251	-
Public awareness, education and diversity	1,224	375	809	369	168	1,408	285	336	696	1,071	84	106,581	-
Chapter services	5	2	3	2	1	6	1	1	3	4	-	6,908	-
Public policy	211	65	140	64	29	243	49	58	120	185	14	20,077	7,469
Family and healthcare professional services	1,298	398	858	392	178	1,494	302	356	738	1,137	89	103,067	-
Total program services	2,738	840	1,810	827	376	3,151	637	751	1,557	2,397	187	298,884	7,469
Supporting services													
Management and general	80	25	53	24	11	92	19	22	46	70	6	18,828	-
Fundraising	816	250	539	246	112	939	190	224	464	714	56	72,135	-
Total supporting services	896	275	592	270	123	1,031	209	246	510	784	62	90,963	-
Total expenses	3,634	1,115	2,402	1,097	499	4,182	846	997	2,067	3,181	249	389,847	7,469
Excess (deficiency) from operations	(183)	122	72	(119)	116	(1,107)	(195)	(289)	541	42	(90)	2,538	36
Other changes in net assets													
Net realized and unrealized gains (losses) in value of investments	24	-	22	-	-	-	-	-	18	27	-	7,596	-
Change in value of split-interest agreements	-	22	-	-	-	-	-	-	-	-	-	(1,793)	-
Change in value of perpetual trusts	-	-	-	-	-	-	-	-	-	-	-	(281)	-
Bad debt expense	(20)	(5)	(9)	-	-	1	-	-	(3)	-	-	(1,441)	-
Total other changes in net assets	4	17	13	-	-	1	-	-	15	27	-	4,081	-
TOTAL EXCESS (DEFICIENCY)	\$ (179)	\$ 139	\$ 85	\$ (119)	\$ 116	\$ (1,106)	\$ (195)	\$ (289)	\$ 556	\$ 69	\$ (90)	\$ 6,619	\$ 36

Alzheimer's Association

CONSOLIDATING STATEMENTS OF ACTIVITIES - CONTINUED

Year ended June 30, 2019

(In thousands)

	AIMPAC	Alzheimer's Association International	Coalition of New York State Alzheimer's Association Chapters	Eliminations	Consolidated
Revenues, gains and other support					
Contributions	\$ 218	\$ 2	\$ 4,999	\$ (4,548)	\$ 369,714
Conference registration, contributed services and other	-	-	79	(7,153)	15,574
Dividends and interest, net of investment related expenses	-	-	2	-	8,201
Total revenues, gains and other support	218	2	5,080	(11,701)	393,489
Expenses					
Program services					
Research	-	-	-	-	62,251
Public awareness, education and diversity	-	-	-	-	106,581
Chapter services	-	-	-	-	6,908
Public policy	243	-	-	(7,054)	20,735
Family and healthcare professional services	-	-	4,548	(4,548)	103,067
Total program services	243	-	4,548	(11,602)	299,542
Supporting services					
Management and general	-	(1)	454	(27)	19,254
Fundraising	-	-	-	-	72,135
Total supporting services	-	(1)	454	(27)	91,389
Total expenses	243	(1)	5,002	(11,629)	390,931
Excess (deficiency) from operations	(25)	3	78	(72)	2,558
Other changes in net assets					
Net realized and unrealized gains (losses) in value of investments	-	-	-	-	7,596
Change in value of split-interest agreements	-	-	-	-	(1,793)
Change in value of perpetual trusts	-	-	-	-	(281)
Bad debt expense	-	-	-	72	(1,369)
Total other changes in net assets	-	-	-	72	4,153
TOTAL EXCESS (DEFICIENCY)	\$ (25)	\$ 3	\$ 78	\$ -	\$ 6,711

Alzheimer's Association

CONSOLIDATING STATEMENTS OF ACTIVITIES - CONTINUED

Year ended June 30, 2018
(In thousands)

	Home Office	Alabama	Alaska	Aloha	Arkansas	California Central Coast	California Southland	Capital of Texas	Central & North Florida	Central & Western Kansas	Central & Western Virginia	Central New York	Central Ohio	Cleveland Area	Colorado
Revenues, gains and other support															
Contributions	\$ 138,573	\$ 983	\$ 65	\$ 682	\$ 620	\$ 1,420	\$ 3,098	\$ 607	\$ 1,804	\$ 663	\$ 1,209	\$ 2,907	\$ 1,825	\$ 1,728	\$ 4,371
Conference registration, contributed services and other	10,446	-	-	-	-	143	(43)	2	2	133	150	34	29	67	362
Dividends and interest, net of investment related expenses	3,700	-	-	91	-	171	-	-	15	14	7	3	23	64	109
Total revenues, gains and other support	152,719	983	65	773	620	1,734	3,055	609	1,821	810	1,366	2,944	1,877	1,859	4,842
Expenses															
Program services															
Research	49,397	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Public awareness, education and diversity	45,071	196	4	251	233	513	948	179	474	254	411	790	483	690	1,419
Chapter services	9,055	1	-	1	1	3	5	1	3	1	2	4	3	4	8
Public policy	8,055	36	1	47	43	95	176	33	88	47	76	147	90	128	264
Family and healthcare professional services	24,906	295	7	377	351	771	1,427	269	714	383	618	1,189	727	1,039	2,135
Total program services	136,484	528	12	676	628	1,382	2,556	482	1,279	685	1,107	2,130	1,303	1,861	3,826
Supporting services															
Management and general	12,200	12	-	16	15	32	61	11	31	17	27	51	30	43	87
Fundraising	24,805	165	4	212	196	433	799	151	400	214	347	666	408	582	1,197
Total supporting services	37,005	177	4	228	211	465	860	162	431	231	374	717	438	625	1,284
Total expenses	173,489	705	16	904	839	1,847	3,416	644	1,710	916	1,481	2,847	1,741	2,486	5,110
(Deficiency) excess from operations	(20,770)	278	49	(131)	(219)	(113)	(361)	(35)	111	(106)	(115)	97	136	(627)	(268)
Other changes in net assets															
Net realized and unrealized gains (losses) in value of investments	1,172	-	-	-	-	11	-	-	10	8	(8)	-	14	47	91
Change in value of split-interest agreements	(436)	-	-	52	-	-	-	-	-	-	-	-	-	-	2
Change in value of perpetual trusts	671	-	-	(1)	-	243	-	-	1	-	-	-	-	-	-
Bad debt expense	(412)	-	-	-	(8)	-	-	-	-	-	(5)	-	(15)	(11)	(25)
Total other changes in net assets	995	-	-	51	(8)	254	-	-	11	8	(13)	-	(1)	36	68
TOTAL (DEFICIENCY) EXCESS	\$ (19,775)	\$ 278	\$ 49	\$ (80)	\$ (227)	\$ 141	\$ (361)	\$ (35)	\$ 122	\$ (98)	\$ (128)	\$ 97	\$ 135	\$ (591)	\$ (200)

Alzheimer's Association

CONSOLIDATING STATEMENTS OF ACTIVITIES - CONTINUED

Year ended June 30, 2018
(In thousands)

	Connecticut	Dallas & NE Texas	Delaware Valley	Desert Southwest	Eastern North Carolina	Florida Gulf Coast	Georgia	Greater Cincinnati	Greater East Ohio Area	Greater Indiana	Greater Kentucky & Southern Indiana	Greater Maryland	Greater Michigan	Greater Missouri
Revenues, gains and other support														
Contributions	\$ 3,794	\$ 2,098	\$ 4,690	\$ 4,495	\$ 1,132	\$ 3,144	\$ 5,614	\$ 2,116	\$ 1,279	\$ 2,476	\$ 1,829	\$ 3,016	\$ 5,011	\$ 5,089
Conference registration, contributed services and other	385	15	532	190	2	26	433	180	52	159	4	263	236	133
Dividends and interest, net of investment related expenses	13	6	67	76	-	75	-	44	12	83	14	48	47	143
Total revenues, gains and other support	4,192	2,119	5,289	4,761	1,134	3,245	6,047	2,340	1,343	2,718	1,847	3,327	5,294	5,365
Expenses														
Program services														
Research	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Public awareness, education and diversity	906	539	1,325	975	258	797	1,563	690	336	772	423	849	1,397	1,573
Chapter services	5	3	7	5	1	4	8	4	2	4	2	5	8	9
Public policy	169	100	246	181	48	148	291	128	62	144	79	158	260	292
Family and healthcare professional services	1,364	810	1,993	1,466	388	1,199	2,351	1,038	505	1,161	637	1,277	2,103	2,366
Total program services	2,444	1,452	3,571	2,627	695	2,148	4,213	1,860	905	2,081	1,141	2,289	3,788	4,240
Supporting services														
Management and general	58	35	84	60	17	49	101	44	22	48	27	54	89	101
Fundraising	765	454	1,117	822	217	672	1,318	582	283	651	357	716	1,178	1,326
Total supporting services	823	489	1,201	882	234	721	1,419	626	305	699	384	770	1,267	1,427
Total expenses	3,267	1,941	4,772	3,509	929	2,869	5,632	2,486	1,210	2,780	1,525	3,059	5,035	5,667
(Deficiency) excess from operations	925	178	517	1,252	205	376	415	(146)	133	(62)	322	268	259	(302)
Other changes in net assets														
Net realized and unrealized gains (losses) in value of investments	19	6	46	53	-	52	-	29	8	50	-	34	50	30
Change in value of split-interest agreements	-	-	(396)	-	-	(5)	65	-	-	-	-	-	-	-
Change in value of perpetual trusts	-	-	-	-	-	-	-	-	-	9	-	-	-	78
Bad debt expense	(9)	(4)	-	-	(2)	(122)	(195)	(4)	(23)	(14)	(1)	(11)	(10)	(47)
Total other changes in net assets	10	2	(350)	53	(2)	(75)	(130)	25	(15)	45	(1)	23	40	61
TOTAL (DEFICIENCY) EXCESS	\$ 935	\$ 180	\$ 167	\$ 1,305	\$ 203	\$ 301	\$ 285	\$ (121)	\$ 118	\$ (17)	\$ 321	\$ 291	\$ 299	\$ (241)

Alzheimer's Association

CONSOLIDATING STATEMENTS OF ACTIVITIES - CONTINUED

Year ended June 30, 2018
(In thousands)

	Greater New Jersey	Greater Pennsylvania	Greater Richmond	Greater Wisconsin	Heart of America	Houston & SE Texas	Hudson Valley / Rockland / Westchester NY	Idaho	Illinois	Iowa	Long Island	Louisiana	Maine
Revenues, gains and other support													
Contributions	\$ 2,498	\$ 3,886	\$ 1,307	\$ 1,305	\$ 1,874	\$ 3,023	\$ 4,477	\$ 383	\$ 8,146	\$ 2,053	\$ 2,069	\$ 908	\$ 997
Conference registration, contributed services and other	-	66	120	48	16	68	51	3	99	51	1	-	20
Dividends and interest, net of investment related expenses	1	119	7	17	34	94	8	-	95	-	-	-	1
Total revenues, gains and other support	2,499	4,071	1,434	1,370	1,924	3,185	4,536	386	8,340	2,104	2,070	908	1,018
Expenses													
Program services													
Research	-	-	-	-	-	-	-	-	-	-	-	-	-
Public awareness, education and diversity	327	963	369	316	523	862	1,177	126	2,530	637	476	232	293
Chapter services	2	5	2	2	3	5	6	1	14	4	3	1	2
Public policy	61	179	69	59	97	160	219	23	470	119	88	43	54
Family and healthcare professional services	491	1,449	556	475	787	1,298	1,771	189	3,806	959	715	349	441
Total program services	881	2,596	996	852	1,410	2,325	3,173	339	6,820	1,719	1,282	625	790
Supporting services													
Management and general	21	61	24	9	33	41	76	8	160	41	31	15	19
Fundraising	275	812	311	266	441	727	993	106	2,134	538	401	196	247
Total supporting services	296	873	335	275	474	768	1,069	114	2,294	579	432	211	266
Total expenses	1,177	3,469	1,331	1,127	1,884	3,093	4,242	453	9,114	2,298	1,714	836	1,056
(Deficiency) excess from operations	1,322	602	103	243	40	92	294	(67)	(774)	(194)	356	72	(38)
Other changes in net assets													
Net realized and unrealized gains (losses) in value of investments	-	26	7	34	31	76	6	-	69	-	-	-	-
Change in value of split-interest agreements	-	92	-	-	-	-	-	-	-	-	-	-	-
Change in value of perpetual trusts	-	7	-	-	-	-	-	-	-	9	-	-	-
Bad debt expense	-	(20)	(5)	-	(15)	(2)	1	(1)	(17)	2	-	(1)	(6)
Total other changes in net assets	-	105	2	34	16	74	7	(1)	52	11	-	(1)	(6)
TOTAL (DEFICIENCY) EXCESS	\$ 1,322	\$ 707	\$ 105	\$ 277	\$ 56	\$ 166	\$ 301	\$ (68)	\$ (722)	\$ (183)	\$ 356	\$ 71	\$ (44)

Alzheimer's Association

CONSOLIDATING STATEMENTS OF ACTIVITIES - CONTINUED

Year ended June 30, 2018
(In thousands)

	Massachusetts/ New Hampshire	Miami Valley	Michigan Great Lakes	Minnesota - North Dakota	Mississippi	Montana	National Capital Area	Nebraska	New Mexico	New York City	North Central Texas	Northeastern New York
Revenues, gains and other support												
Contributions	\$ 8,796	\$ 1,482	\$ 1,294	\$ 6,049	\$ 408	\$ 377	\$ 4,441	\$ 1,322	\$ 1,372	\$ 4,019	\$ 2,367	\$ 1,752
Conference registration, contributed services and other	806	17	17	297	-	65	75	44	145	8	142	170
Dividends and interest, net of investment related expenses	68	33	-	44	-	-	13	-	17	-	121	2
Total revenues, gains and other support	9,670	1,532	1,311	6,390	408	442	4,529	1,366	1,534	4,027	2,630	1,924
Expenses												
Program services												
Research	-	-	-	-	-	-	-	-	-	-	-	-
Public awareness, education and diversity	2,709	450	413	1,610	193	135	1,083	370	414	992	817	515
Chapter services	15	2	2	9	1	1	6	2	2	5	4	3
Public policy	504	84	77	299	36	25	201	69	77	184	152	96
Family and healthcare professional services	4,077	677	622	2,422	291	204	1,630	558	622	1,493	1,230	774
Total program services	7,305	1,213	1,114	4,340	521	365	2,920	999	1,115	2,674	2,203	1,388
Supporting services												
Management and general	173	28	27	103	13	9	70	24	26	64	47	33
Fundraising	2,285	380	349	1,358	163	114	913	312	349	837	689	434
Total supporting services	2,458	408	376	1,461	176	123	983	336	375	901	736	467
Total expenses	9,763	1,621	1,490	5,801	697	488	3,903	1,335	1,490	3,575	2,939	1,855
(Deficiency) excess from operations	(93)	(89)	(179)	589	(289)	(46)	626	31	44	452	(309)	69
Other changes in net assets												
Net realized and unrealized gains (losses) in value of investments	40	25	-	23	-	2	13	-	14	-	94	4
Change in value of split-interest agreements	-	-	-	-	-	-	-	-	-	-	-	-
Change in value of perpetual trusts	-	-	-	-	-	-	-	-	-	-	-	-
Bad debt expense	(323)	(9)	(4)	(53)	-	(4)	(60)	-	-	-	(5)	-
Total other changes in net assets	(283)	16	(4)	(30)	-	(2)	(47)	-	14	-	89	4
TOTAL (DEFICIENCY) EXCESS	\$ (376)	\$ (73)	\$ (183)	\$ 559	\$ (289)	\$ (48)	\$ 579	\$ 31	\$ 58	\$ 452	\$ (220)	\$ 73

Alzheimer's Association

CONSOLIDATING STATEMENTS OF ACTIVITIES - CONTINUED

Year ended June 30, 2018
(In thousands)

	Northern California & Northern Nevada	Northwest Ohio	Oklahoma	Orange County	Oregon & SW Washington	Rhode Island	Rochester & Finger Lakes Region	San Antonio & South Texas	San Diego & Imperial	South Carolina	South Central Wisconsin	South Dakota	Southeast Florida
Revenues, gains and other support													
Contributions	\$ 14,196	\$ 885	\$ 2,769	\$ 1,109	\$ 1,938	\$ 798	\$ 3,157	\$ 1,331	\$ 1,529	\$ 3,296	\$ 407	\$ 273	\$ 2,809
Conference registration, contributed services and other	432	40	116	(24)	88	150	20	8	108	-	-	1	11
Dividends and interest, net of investment related expenses	83	5	40	-	-	4	31	-	-	16	-	-	122
Total revenues, gains and other support	14,711	930	2,925	1,085	2,026	952	3,208	1,339	1,637	3,312	407	274	2,942
Expenses													
Program services													
Research	-	-	-	-	-	-	-	-	-	-	-	-	-
Public awareness, education and diversity	3,494	343	863	592	575	267	752	340	621	913	103	94	723
Chapter services	19	2	5	3	3	1	4	2	3	5	1	1	4
Public policy	650	64	160	110	107	50	140	63	116	170	19	17	135
Family and healthcare professional services	5,256	517	1,299	891	864	402	1,131	512	934	1,374	154	142	1,088
Total program services	9,419	926	2,327	1,596	1,549	720	2,027	917	1,674	2,462	277	254	1,950
Supporting services													
Management and general	223	22	55	39	37	17	47	22	40	58	7	6	44
Fundraising	2,946	290	728	499	485	225	634	287	524	770	86	80	610
Total supporting services	3,169	312	783	538	522	242	681	309	564	828	93	86	654
Total expenses	12,588	1,238	3,110	2,134	2,071	962	2,708	1,226	2,238	3,290	370	340	2,604
(Deficiency) excess from operations	2,123	(308)	(185)	(1,049)	(45)	(10)	500	113	(601)	22	37	(66)	338
Other changes in net assets													
Net realized and unrealized gains (losses) in value of investments	44	4	30	-	-	3	20	-	-	10	-	-	60
Change in value of split-interest agreements	-	-	-	-	-	-	-	-	-	-	-	-	15
Change in value of perpetual trusts	-	-	-	-	-	-	-	-	-	-	-	-	11
Bad debt expense	(258)	(2)	(42)	-	(8)	(2)	(2)	(1)	-	(1)	-	-	4
Total other changes in net assets	(214)	2	(12)	-	(8)	1	18	(1)	-	9	-	-	90
TOTAL (DEFICIENCY) EXCESS	\$ 1,909	\$ (306)	\$ (197)	\$ (1,049)	\$ (53)	\$ (9)	\$ 518	\$ 112	\$ (601)	\$ 31	\$ 37	\$ (66)	\$ 428

Alzheimer's Association

CONSOLIDATING STATEMENTS OF ACTIVITIES - CONTINUED

Year ended June 30, 2018
(In thousands)

	Southeast Wisconsin	Southeastern Virginia	Tennessee	Utah	Vermont	Washington State	West Texas	West Virginia	Western Carolina	Western New York	Wyoming	Total Alzheimer's Association	AIM
Revenues, gains and other support													
Contributions	\$ 2,710	\$ 965	\$ 2,778	\$ 956	\$ 532	\$ 4,181	\$ 798	\$ 786	\$ 2,413	\$ 2,303	\$ 152	\$ 326,014	\$ 562
Conference registration, contributed services and other	236	117	86	-	15	84	1	14	56	46	-	17,869	6,476
Dividends and interest, net of investment related expenses	23	22	23	-	-	-	-	-	16	16	-	5,900	-
Total revenues, gains and other support	2,969	1,104	2,887	956	547	4,265	799	800	2,485	2,365	152	349,783	7,038
Expenses													
Program services													
Research	-	-	-	-	-	-	-	-	-	-	-	49,397	-
Public awareness, education and diversity	844	290	718	246	143	1,046	230	283	524	589	56	97,500	-
Chapter services	5	2	4	1	1	6	1	1	3	3	-	9,341	-
Public policy	157	54	134	46	27	195	43	53	97	109	11	17,804	6,914
Family and healthcare professional services	1,270	437	1,080	370	216	1,574	347	426	788	887	85	103,796	-
Total program services	2,276	783	1,936	663	387	2,821	621	763	1,412	1,588	152	277,838	6,914
Supporting services													
Management and general	53	19	45	16	9	68	15	18	33	37	4	15,512	-
Fundraising	712	245	606	208	121	882	194	239	442	497	47	69,024	-
Total supporting services	765	264	651	224	130	950	209	257	475	534	51	84,536	-
Total expenses	3,041	1,047	2,587	887	517	3,771	830	1,020	1,887	2,122	203	362,374	6,914
(Deficiency) excess from operations	(72)	57	300	69	30	494	(31)	(220)	598	243	(51)	(12,591)	124
Other changes in net assets													
Net realized and unrealized gains (losses) in value of investments	16	-	15	-	-	-	-	-	11	10	-	2,409	-
Change in value of split-interest agreements	-	(47)	-	-	-	-	-	-	-	-	-	(658)	-
Change in value of perpetual trusts	-	-	-	-	-	-	-	-	-	-	-	1,028	-
Bad debt expense	(4)	(4)	(10)	-	(7)	(59)	-	(11)	(2)	(1)	-	(1,850)	-
Total other changes in net assets	12	(51)	5	-	(7)	(59)	-	(11)	9	9	-	929	-
TOTAL (DEFICIENCY) EXCESS	\$ (60)	\$ 6	\$ 305	\$ 69	\$ 23	\$ 435	\$ (31)	\$ (231)	\$ 607	\$ 252	\$ (51)	\$ (11,662)	\$ 124

Alzheimer's Association

CONSOLIDATING STATEMENTS OF ACTIVITIES - CONTINUED

Year ended June 30, 2018
(In thousands)

	AIMPAC	Alzheimer's Association International	Coalition of New York State Alzheimer's Association Chapters	Eliminations	Consolidated
Revenues, gains and other support					
Contributions	\$ 176	\$ -	\$ 5,420	\$ (4,126)	\$ 328,046
Conference registration, contributed services and other	-	-	54	(6,537)	17,862
Dividends and interest, net of investment related expenses	-	-	1	-	5,901
Total revenues, gains and other support	176	-	5,475	(10,663)	351,809
Expenses					
Program services					
Research	-	-	-	-	49,397
Public awareness, education and diversity	-	-	-	-	97,500
Chapter services	-	-	-	-	9,341
Public policy	155	-	-	(6,519)	18,354
Family and healthcare professional services	-	-	4,993	(4,135)	104,654
Total program services	155	-	4,993	(10,654)	279,246
Supporting services					
Management and general	-	(10)	489	(9)	15,982
Fundraising	-	-	-	-	69,024
Total supporting services	-	(10)	489	(9)	85,006
Total expenses	155	(10)	5,482	(10,663)	364,252
(Deficiency) excess from operations	21	10	(7)	-	(12,443)
Other changes in net assets					
Net realized and unrealized gains (losses) in value of investments	-	-	-	-	2,409
Change in value of split-interest agreements	-	-	-	-	(658)
Change in value of perpetual trusts	-	-	-	-	1,028
Bad debt expense	-	-	-	-	(1,850)
Total other changes in net assets	-	-	-	-	929
TOTAL (DEFICIENCY) EXCESS	\$ 21	\$ 10	\$ (7)	\$ -	\$ (11,514)