

Consolidated Financial Statements and
Report of Independent Certified Public
Accountants

Alzheimer's Association

June 30, 2020 and 2019

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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, 2020 and 2019, 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, 2020 and 2019, 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, 2020 and 2019 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.



Chicago, Illinois
October 19, 2020

Alzheimer's Association

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

**June 30,
(In thousands)**

ASSETS	<u>2020</u>	<u>2019</u>
Cash and cash equivalents	\$ 35,544	\$ 25,581
Pledges receivable, net	43,783	48,841
Other receivables	8,771	7,866
Inventories of education materials, at cost	1,144	802
Investments	259,215	229,875
Prepaid expenses	5,135	6,935
Assets held in trust	273	261
Fixed assets, net	22,618	23,227
Beneficial interest in split-interest agreements	7,776	7,885
Beneficial interest in perpetual trusts	26,029	26,543
Other assets	828	828
	<hr/>	<hr/>
TOTAL ASSETS	<u>\$ 411,116</u>	<u>\$ 378,644</u>
 LIABILITIES AND NET ASSETS		
Liabilities		
Accounts payable	\$ 9,550	\$ 9,176
Grants payable, net	82,909	59,856
Deferred compensation payable	604	419
Accrued expenses and other liabilities	20,348	24,098
Self-insurance reserve	933	1,395
Gift annuity obligations	5,525	5,821
Contract liability	5,776	5,475
Deferred rent	8,483	8,694
	<hr/>	<hr/>
Total liabilities	134,128	114,934
Net assets		
Without donor restrictions	139,898	137,702
With donor restrictions	137,090	126,008
	<hr/>	<hr/>
Total net assets	276,988	263,710
	<hr/>	<hr/>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 411,116</u>	<u>\$ 378,644</u>

The accompanying notes are an integral part of these consolidated statements.

Alzheimer's Association

CONSOLIDATED STATEMENT OF ACTIVITIES

Year ended June 30, 2020

(In thousands)

	Without donor restrictions	With donor restrictions	Total
Revenues, gains and other support			
Contributions	\$ 303,019	\$ 81,974	\$ 384,993
Conference registration, contributed services and other	16,389	11	16,400
Dividends and interest, net of investment related expenses	6,843	1,242	8,085
Net assets released from restrictions	72,167	(72,167)	-
Total revenues, gains and other support	398,418	11,060	409,478
Expenses			
Program services			
Care, support and risk reduction	107,170	-	107,170
Research	63,810	-	63,810
Concern and awareness	108,419	-	108,419
Diversity and inclusion	3,718	-	3,718
Public policy	20,093	-	20,093
Field program support	4,085	-	4,085
Total program services	307,295	-	307,295
Supporting services			
Fundraising	72,213	-	72,213
Management and general	16,674	-	16,674
Total supporting services	88,887	-	88,887
Total expenses	396,182	-	396,182
Excess from operations	2,236	11,060	13,296
Other changes in net assets			
Net realized and unrealized gains in value of investments	4,930	798	5,728
Change in value of split-interest agreements	(281)	(262)	(543)
Change in value of perpetual trusts	-	(514)	(514)
Bad debt expense	(4,689)	-	(4,689)
Total other changes in net assets	(40)	22	(18)
CHANGE IN NET ASSETS	2,196	11,082	13,278
Net assets at beginning of year	137,702	126,008	263,710
Net assets at end of year	\$ 139,898	\$ 137,090	\$ 276,988

The accompanying notes are an integral part of this consolidated statement.

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			
Care, support and risk reduction	101,115	-	101,115
Research	62,251	-	62,251
Concern and awareness	105,909	-	105,909
Diversity and inclusion	2,624	-	2,624
Public policy	20,735	-	20,735
Field program support	6,908	-	6,908
Total program services	299,542	-	299,542
Supporting services			
Fundraising	72,135	-	72,135
Management and general	19,254	-	19,254
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 consolidated statement.

Alzheimer's Association

CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES

Year ended June 30, 2020
(In thousands)

	Program services							Supporting services			
	Care, support and risk reduction	Research	Concern and awareness	Diversity and inclusion	Public policy	Field program support	Total program services	Fundraising	Management and general	Total supporting services	Total expenses
Salaries and related benefits	\$ 73,036	\$ 6,531	\$ 47,087	\$ 2,256	\$ 10,154	\$ 1,356	\$ 140,420	\$ 43,598	\$ 6,720	\$ 50,318	\$ 190,738
Grants and funded research	2,073	43,916	-	-	6,016	-	52,005	-	-	-	52,005
Professional fees and consultants	6,736	2,980	8,429	263	937	443	19,788	5,685	1,218	6,903	26,691
Telephone, postage and supplies	3,289	465	6,741	187	319	115	11,116	3,428	2,112	5,540	16,656
Occupancy	8,045	1,215	6,471	732	1,100	454	18,017	3,590	3,382	6,972	24,989
Conferences and meetings	3,725	4,345	4,627	121	742	1,192	14,752	6,641	408	7,049	21,801
Printing and promotions	2,751	1,924	33,540	45	98	456	38,814	7,083	1,739	8,822	47,636
Miscellaneous	5,888	2,158	980	81	471	69	9,647	1,146	354	1,500	11,147
Total expenses before depreciation	105,543	63,534	107,875	3,685	19,837	4,085	304,559	71,171	15,933	87,104	391,663
Depreciation	1,627	276	544	33	256	-	2,736	1,042	741	1,783	4,519
Total expenses	<u>\$ 107,170</u>	<u>\$ 63,810</u>	<u>\$ 108,419</u>	<u>\$ 3,718</u>	<u>\$ 20,093</u>	<u>\$ 4,085</u>	<u>\$ 307,295</u>	<u>\$ 72,213</u>	<u>\$ 16,674</u>	<u>\$ 88,887</u>	<u>\$ 396,182</u>

The accompanying notes are an integral part of this consolidated statement.

Alzheimer's Association

CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES

Year ended June 30, 2019
(In thousands)

	Program services							Supporting services			Total expenses
	Care, support and risk reduction	Research	Concern and awareness	Diversity and inclusion	Public policy	Field program support	Total program services	Fundraising	Management and general	Total supporting services	
Salaries and related benefits	\$ 69,381	\$ 5,056	\$ 45,213	\$ 2,186	\$ 9,138	\$ 4,102	\$ 135,076	\$ 39,364	\$ 8,238	\$ 47,602	\$ 182,678
Grants and funded research	2,676	42,576	-	-	7,089	-	52,341	-	-	-	52,341
Professional fees and consultants	6,959	2,747	6,749	171	1,216	622	18,464	5,201	2,463	7,664	26,128
Telephone, postage and supplies	3,638	484	7,279	21	371	207	12,000	3,192	2,359	5,551	17,551
Occupancy	7,843	888	6,391	11	901	570	16,604	3,028	2,347	5,375	21,979
Conferences and meetings	5,642	4,607	6,343	121	1,289	880	18,882	8,393	729	9,122	28,004
Printing and promotions	2,802	2,255	32,181	113	121	401	37,873	8,215	1,764	9,979	47,852
Miscellaneous	634	3,393	895	1	370	119	5,412	3,836	686	4,522	9,934
Total expenses before depreciation	99,575	62,006	105,051	2,624	20,495	6,901	296,652	71,229	18,586	89,815	386,467
Depreciation	1,540	245	858	-	240	7	2,890	906	668	1,574	4,464
Total expenses	<u>\$ 101,115</u>	<u>\$ 62,251</u>	<u>\$ 105,909</u>	<u>\$ 2,624</u>	<u>\$ 20,735</u>	<u>\$ 6,908</u>	<u>\$ 299,542</u>	<u>\$ 72,135</u>	<u>\$ 19,254</u>	<u>\$ 91,389</u>	<u>\$ 390,931</u>

The accompanying notes are an integral part of this consolidated statement.

Alzheimer's Association

CONSOLIDATED STATEMENTS OF CASH FLOWS

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

	2020	2019
Reconciliation of change in net assets to net cash provided by operating activities		
Change in net assets	\$ 13,278	\$ 6,711
Adjustments to reconcile change in net assets to net cash provided by operating activities		
Depreciation	4,519	4,464
Net realized and unrealized gains in value of investments	(5,728)	(7,596)
Decrease (increase) in pledges and other receivables	4,153	(1,145)
Decrease (increase) in inventories and prepaid expenses	1,458	(532)
Increase in payables and accrued expenses	19,400	14,702
Increase in contract liability	301	692
(Decrease) increase in deferred rent	(211)	63
Decrease (increase) in beneficial interest in split-interest agreements	109	(66)
Change in value of perpetual trusts	514	282
(Decrease) increase in gift annuity obligations	(296)	1,593
Contributions restricted for long-term investment	-	(209)
Decrease in other assets	-	9
Net cash provided by operating activities	37,497	18,968
Cash flows from investing activities		
Purchase of fixed assets	(3,910)	(2,961)
Proceeds from sale of investments	28,576	36,100
Purchases of investments	(52,282)	(95,095)
Net cash used in investing activities	(27,616)	(61,956)
Cash flows from financing activities		
Proceeds from contributions restricted for Long-term investment	-	209
Investment subject to annuity agreement	719	728
Payment of annuity obligations	(637)	(918)
Net cash provided by financing activities	82	19
NET CHANGE IN CASH AND CASH EQUIVALENTS	9,963	(42,969)
Cash and cash equivalents at beginning of year	25,581	68,550
Cash and cash equivalents at end of year	\$ 35,544	\$ 25,581

The accompanying notes are an integral part of these consolidated statements.

Alzheimer's Association
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
June 30, 2020 and 2019

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: the Alzheimer's Association leads the way to end Alzheimer's and all other dementia — by accelerating global research, driving risk reduction and early detection, and maximizing quality care and support. The Association's mission is carried out through care, support and risk reduction; research; concern and awareness; diversity and inclusion; advocacy; and other program 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 advance and develop policies to overcome Alzheimer's disease through increased investment in research, enhanced care and improved support.

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 are 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 75 chapters to facilitate strategic alignment, deliver on the overarching Association-wide strategic objectives and priority activities, and to ensure coverage for all geographic territories.

Alzheimer's Association

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED

June 30, 2020 and 2019

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Conditional promises to give and intentions to give are not recognized until they become unconditional, that is, when the conditions on which they depend are substantially met.

In accordance with Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 606, *Revenue from Contracts with Customers* (ASC 606), the Association recognizes revenue when control of the promised goods or services is transferred to outside parties in an amount that reflects the consideration the Association expects to be entitled to in exchange for those goods or services.

The Association recognizes revenue in accordance with ASU 2018-08, Not-For-Profit Entities (Topic 958): *Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made*. In accordance with ASU 2018-08, the Association evaluates whether a transfer of assets is (1) an exchange transaction in which a resource provider is receiving commensurate value in return for the resources transferred or (2) a contribution. If the transfer of assets is determined to be an exchange transaction, the Association applies guidance under ASC 606. If the transfer of assets is determined to be a contribution, the Association evaluates whether the contribution is conditional based upon whether agreement includes both (1) one or more barriers that must be overcome before the Association is entitled to the assets transferred and promised and (2) a right of return of assets transferred or a right of release of a promisor's obligation to transfer assets.

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 collectability of its 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.

Alzheimer's Association

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED

June 30, 2020 and 2019

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 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.

Alzheimer's Association

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED

June 30, 2020 and 2019

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.

Contract Liability

Revenue received for events and conferences to be held in a subsequent period are recognized as contract liability. These revenues are recorded without donor restrictions in the period in which the event or conference is held.

Advertising Expense

Advertising expense is recorded in the period in which the advertising first takes place. Advertising expenses were approximately \$23,980,000 and \$20,635,000 for the years ended June 30, 2020 and 2019, respectively.

Functional Expenses

The costs of providing program and other activities have been summarized on a functional basis in the consolidated 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.

Alzheimer's Association
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
June 30, 2020 and 2019

The expenses that are allocated include the following:

Expense	Method of Allocation
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	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.

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.

Reclassifications

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

Alzheimer's Association

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED

June 30, 2020 and 2019

New Accounting Pronouncements

In May 2014, the FASB issued Accounting Standards Update (ASU) 2014-09, *Revenue from Contracts with Customers* (ASU 2014-09), as a new topic, Accounting Standards Codification (ASC) Topic 606. The objective of ASU 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 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 2015-14, *Revenue from Contracts with Customers: Deferral of the Effective Date*, which deferred the effective date of ASU 2014-09 by one year. The Association adopted the new standard effective for the year ended June 30, 2020, using the modified retrospective approach. Based on the Association's review of its contracts with customers, the timing and amount of revenue recognized previously is consistent with how revenue is recognized under this new standard.

In February 2016, the FASB issued ASU 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 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 2016-02 is effective for the Association in fiscal year 2023. Early adoption is permitted.

In June 2018, the FASB issued ASU 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. ASU 2018-08 is effective for the Association for the year ended June 30, 2020. The adoption of this standard had no impact on the Association's consolidated financial statements.

In September 2020, the FASB issued ASU 2020-07, *Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets*, which improves transparency in the reporting of contributed nonfinancial assets, also known as gifts-in-kind, for not-for-profit organizations. ASU 2020-07 will be effective for the Association for the year ended June 30, 2022.

Alzheimer's Association

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED

June 30, 2020 and 2019

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 (in thousands):

	2020	2019
Financial assets at year-end:		
Cash and cash equivalents	\$ 35,544	\$ 25,581
Pledges receivable, net	43,783	48,841
Other receivables	8,771	7,866
Investments	259,215	229,875
Total financial assets	347,313	312,163
Less amounts not available to be used within one year		
Charitable gift annuities	(13,187)	(13,091)
Net assets with donor restrictions	(137,090)	(126,008)
Add net assets with restrictions to be met in less than a year	73,989	64,900
Total financial assets not available to be used within one year	(76,288)	(74,199)
Financial assets available to meet general expenditures within one year	\$ 271,025	\$ 237,964

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):

	2020	2019
Less than one year	\$ 38,676	\$ 39,866
One to five years	6,454	10,291
Over five years	200	544
Total pledges receivable	45,330	50,701
Less		
Unamortized discount	(279)	(716)
Allowance for uncollectible amount	(1,268)	(1,144)
Pledges receivable, net	\$ 43,783	\$ 48,841

Alzheimer's Association

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED

June 30, 2020 and 2019

As of June 30, 2020 and 2019, discount rates on pledges receivable ranged from 1.492% to 3.521% and 1.492% to 2.847%, respectively.

NOTE E - INVESTMENTS

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

	2020	2019
Short-term reserves and cash	\$ 23,055	\$ 27,273
Fixed income funds	112,928	99,941
Fixed income corporate bonds	16	20
Equity funds	114,567	92,951
Real estate investment trusts	8,193	9,490
U.S. government agency securities	456	200
Total	<u>\$ 259,215</u>	<u>\$ 229,875</u>

Investment fees incurred totaled approximately \$207,000 and \$204,000 for the years ended June 30, 2020 and 2019, 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):

	2020			
	Level 1	Level 2	Level 3	Total
Short-term reserves and cash	\$ 23,055	\$ -	\$ -	\$ 23,055
Fixed income funds	112,928	16	-	112,944
Equity funds	114,567	-	-	114,567
Real estate investment trusts	8,193	-	-	8,193
Assets held in trust - mutual funds	273	-	-	273
U.S. government agency securities	-	456	-	456
Beneficial interest in split-interest agreements	-	-	7,776	7,776
Beneficial interest in perpetual trusts	-	-	26,029	26,029
Total	<u>\$ 259,016</u>	<u>\$ 472</u>	<u>\$ 33,805</u>	<u>\$ 293,293</u>

Alzheimer's Association

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED

June 30, 2020 and 2019

	2019			
	Level 1	Level 2	Level 3	Total
Short-term reserves and cash	\$ 27,273	\$ -	\$ -	\$ 27,273
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	\$ 229,916	\$ 220	\$ 34,428	\$ 264,564

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, 2018	\$ 7,819	\$ 26,825	\$ 34,644
Additions	82	-	82
Unrealized gains (losses)	185	(282)	(97)
Payments received	(201)	-	(201)
Balance, June 30, 2019	7,885	26,543	34,428
Additions	73	-	73
Unrealized gains (losses)	(78)	(514)	(592)
Payments received	(104)	-	(104)
Balance, June 30, 2020	<u>\$ 7,776</u>	<u>\$ 26,029</u>	<u>\$ 33,805</u>

NOTE G - DEFERRED COMPENSATION

The Association maintains a 457(f) deferred compensation plan 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 are employed by the Association. The amounts of \$173,000 and \$158,000 due under the plan was accrued and included in deferred compensation payable at June 30, 2020 and 2019, respectively.

The Association also 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 \$12,000 and \$13,000 due under the plans was accrued and included in deferred compensation payable at June 30, 2020 and 2019, respectively, and the related investments are included in assets held in trust on the accompanying consolidated statements of financial position.

Alzheimer's Association
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
June 30, 2020 and 2019

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

	2020	2019
457(f) plan	\$ 331	\$ 158
457(b) plans	273	261
Deferred compensation payable	<u>\$ 604</u>	<u>\$ 419</u>

NOTE H - FIXED ASSETS

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

	2020	2019
Land and building	\$ 1,929	\$ 1,879
Leasehold improvements	12,584	12,521
Equipment and software	29,711	28,599
Furniture and fixtures	5,095	4,982
Total fixed assets	49,319	47,981
Less accumulated depreciation	(33,995)	(29,934)
Equipment not in service	7,294	5,180
Fixed assets, net	<u>\$ 22,618</u>	<u>\$ 23,227</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 \$26,029,000 and \$26,543,000 at June 30, 2020 and 2019, respectively.

The Association received a life estate in 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, 2020 and 2019.

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, 2020 and 2019, the Association applied a discount rate of 2.000% and 2.847%, respectively. The Association's beneficial interest is approximately \$6,261,000 and \$6,370,000 at June 30, 2020 and 2019, respectively.

Alzheimer's Association

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED

June 30, 2020 and 2019

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 \$5,525,000 and \$5,821,000 at June 30, 2020 and 2019, respectively, are reported on the consolidated statements of financial position. The required reserves of approximately \$13,187,000 and \$13,091,000 at June 30, 2020 and 2019, respectively, have been segregated in separate accounts and are recorded in investments on the consolidated statements of financial position, the use of which is limited to meeting the gift annuity obligations.

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, 2020 and 2019, the actuarially determined liability associated with this program was approximately \$933,000 and \$1,395,000, 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):

	2020	2019
Less than one year	\$ 54,822	\$ 42,066
One to five years	28,894	18,549
Total grants payable	83,716	60,615
Less unamortized discount	(807)	(759)
Grants payable, net	\$ 82,909	\$ 59,856

As of June 30, 2020 and 2019, discount rates on grants payable ranged from 2.000% to 2.847% and 1.492% to 2.847%, respectively.

Alzheimer's Association

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED

June 30, 2020 and 2019

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 2020, the Association received approximately \$7,660,000 in gifts-in-kind and contributed services. Of these non-monetary transactions, the Association recorded services valued at approximately \$2,068,000 as program expense for the medical science research grants review process and the Alzheimer's Association International Conference, \$5,034,000 as program expense for volunteer services provided to the Association, gifts-in-kind of approximately \$448,000 as fundraising expenses and \$110,000 of other gifts-in-kind. 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.

NOTE M - ALLOCATION OF JOINT COSTS

For the years ended June 30, 2020 and 2019, the Association incurred expenses of approximately \$16,627,000 and \$16,420,000, 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):

	2020	2019
Public awareness and education	\$ 9,875	\$ 9,799
Fundraising	4,124	3,963
Management and general	2,628	2,658
Total	<u>\$ 16,627</u>	<u>\$ 16,420</u>

NOTE N - RETIREMENT PLAN

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 \$11,124,000 and \$12,269,000 for the years ended June 30, 2020 and 2019, 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.

Alzheimer's Association

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED

June 30, 2020 and 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 through November 30, 2020.

The Association has also entered into 260 leases for the chapters. The leases have a remaining term that range in length from 1 to 114 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 all lease agreements totaled approximately \$14,057,000 and \$12,926,000 for the years ended June 30, 2020 and 2019, respectively.

Future rental commitments as of June 30, 2020, for all non-cancelable operating leases are as follows (in thousands):

<u>Year ending June 30,</u>	
2021	\$ 13,587
2022	11,237
2023	9,631
2024	7,468
2025	6,167
Thereafter	<u>15,680</u>
Total	<u>\$ 63,770</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>2020</u>	<u>2019</u>
Research	\$ 48,041	\$ 37,219
Programs	36,252	39,604
Time restricted	10,981	6,861
Investments (in perpetuity)	<u>41,816</u>	<u>42,324</u>
Total net assets with donor restrictions	<u>\$ 137,090</u>	<u>\$ 126,008</u>

Alzheimer's Association

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED

June 30, 2020 and 2019

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):

	2020	2019
Purpose restrictions accomplished		
Research	\$ 46,827	\$ 37,609
Programs	19,544	19,727
Time restricted	5,796	352
Total net assets released from restrictions	<u>\$ 72,167</u>	<u>\$ 57,688</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%).

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.

Alzheimer's Association

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED

June 30, 2020 and 2019

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, 2020 and 2019, 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, 2020 and 2019 are as follows (in thousands):

Endowment net assets, June 30, 2018	\$ 24,043
New gifts	209
Dividends and interest	757
Net appreciation (realized and unrealized)	800
Appropriation	<u>(1,557)</u>
Endowment net assets, June 30, 2019	24,252
New gifts	-
Dividends and interest	693
Net appreciation (realized and unrealized)	798
Appropriation	<u>(1,491)</u>
Endowment net assets, June 30, 2020	<u>\$ 24,252</u>

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, 2020 and 2019.

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, 2020 and 2019, the Association had no significant concentration of credit risk in investments.

Alzheimer's Association

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED

June 30, 2020 and 2019

NOTE T - SUBSEQUENT EVENTS

The Association evaluated its June 30, 2020 consolidated financial statements for subsequent events through October 19, 2020, 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, 2020

(In thousands)

	Alzheimer's Association	AIM	AIMPAC	Alzheimer's Association International	Coalition of New York State Alzheimer's Association Chapters	Eliminations	Consolidated
ASSETS							
Cash and cash equivalents	\$ 34,909	\$ 459	\$ 136	\$ 5	\$ 35	\$ -	\$ 35,544
Pledges receivable, net	43,783	-	-	-	-	-	43,783
Other receivables	8,650	10	-	-	2,266	(2,155)	8,771
Inventories of education materials, at cost	1,144	-	-	-	-	-	1,144
Investments	259,215	-	-	-	-	-	259,215
Prepaid expenses	5,124	11	-	-	-	-	5,135
Assets held in trust	273	-	-	-	-	-	273
Fixed assets, net	22,616	-	-	-	2	-	22,618
Beneficial interest in split-interest agreements	7,776	-	-	-	-	-	7,776
Beneficial interest in perpetual trusts	26,029	-	-	-	-	-	26,029
Other assets	828	-	-	-	-	-	828
TOTAL ASSETS	\$ 410,347	\$ 480	\$ 136	\$ 5	\$ 2,303	\$ (2,155)	\$ 411,116
LIABILITIES AND NET ASSETS							
Liabilities							
Accounts payable	\$ 9,481	\$ 7	\$ -	\$ -	\$ 2,194	\$ (2,132)	\$ 9,550
Grants payable, net	82,909	-	-	-	-	-	82,909
Deferred compensation payable	604	-	-	-	-	-	604
Accrued expenses and other liabilities	20,360	11	-	-	-	(23)	20,348
Self-insurance reserve	933	-	-	-	-	-	933
Gift annuity obligations	5,525	-	-	-	-	-	5,525
Contract liability	5,776	-	-	-	-	-	5,776
Deferred rent	8,483	-	-	-	-	-	8,483
Total liabilities	134,071	18	-	-	2,194	(2,155)	134,128
Net assets							
Without donor restrictions	139,186	462	136	5	109	-	139,898
With donor restrictions	137,090	-	-	-	-	-	137,090
Total net assets	276,276	462	136	5	109	-	276,988
TOTAL LIABILITIES AND NET ASSETS	\$ 410,347	\$ 480	\$ 136	\$ 5	\$ 2,303	\$ (2,155)	\$ 411,116

Alzheimer's Association

CONSOLIDATING STATEMENT OF FINANCIAL POSITION

June 30, 2019
(In thousands)

	Alzheimer's Association	AIM	AIMPAC	Alzheimer's Association International	Coalition of New York State Alzheimer's Association Chapters	Eliminations	Consolidated
ASSETS							
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
Contract liability	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 STATEMENTS OF ACTIVITIES

Year ended June 30, 2020
(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
Revenues, gains and other support													
Contributions	\$ 204,658	\$ 876	\$ 66	\$ 808	\$ 713	\$ 980	\$ 4,549	\$ 801	\$ 3,987	\$ 721	\$ 849	\$ 2,490	\$ 1,526
Conference registration, contributed services and other	4,378	80	28	61	55	137	193	50	181	100	99	90	163
Dividends and interest, net of investment related expenses	6,208	-	-	92	-	176	-	-	9	12	3	5	20
Total revenues, gains and other support	215,244	956	94	961	768	1,293	4,742	851	4,177	833	951	2,585	1,709
Expenses													
Program services													
Care, support and risk reduction	51,477	277	49	307	242	429	1,329	308	688	271	316	772	504
Research	63,810	-	-	-	-	-	-	-	-	-	-	-	-
Concern and awareness	39,117	345	61	382	301	534	1,654	383	856	337	393	960	627
Diversity and inclusion	1,563	11	2	12	9	17	51	12	27	10	12	30	19
Public policy	8,249	57	10	63	49	88	272	63	141	55	65	158	103
Field program support	1,720	12	2	13	10	18	56	13	29	11	13	33	21
Total program services	165,936	702	124	777	611	1,086	3,362	779	1,741	684	799	1,953	1,274
Supporting services													
Fundraising	30,356	209	37	230	182	322	999	232	517	203	238	580	378
Management and general	6,847	46	7	50	41	72	225	51	117	47	52	130	84
Total supporting services	37,203	255	44	280	223	394	1,224	283	634	250	290	710	462
Total expenses	203,139	957	168	1,057	834	1,480	4,586	1,062	2,375	934	1,089	2,663	1,736
Excess (deficiency) from operations	12,105	(1)	(74)	(96)	(66)	(187)	156	(211)	1,802	(101)	(138)	(78)	(27)
Other changes in net assets													
Net realized and unrealized gains (losses) in value of investments	3,936	-	-	-	-	23	-	-	62	37	16	-	37
Change in value of split-interest agreements	(371)	-	-	-	-	-	-	-	-	-	19	-	-
Change in value of perpetual trusts	(83)	-	-	-	-	(272)	-	-	-	-	(2)	-	-
Bad debt expense	(3,285)	-	-	-	(3)	9	-	(1)	(1)	(24)	-	-	1
Total other changes in net assets	197	-	-	-	(3)	(240)	-	(1)	61	13	33	-	38
TOTAL EXCESS (DEFICIENCY)	\$ 12,302	\$ (1)	\$ (74)	\$ (96)	\$ (69)	\$ (427)	\$ 156	\$ (212)	\$ 1,863	\$ (88)	\$ (105)	\$ (78)	\$ 11

Alzheimer's Association

CONSOLIDATING STATEMENTS OF ACTIVITIES - CONTINUED

Year ended June 30, 2020
(In thousands)

	Cleveland Area	Colorado	Connecticut	Dallas & NE Texas	Delaware Valley	Desert Southwest	Eastern North Carolina	Florida Gulf Coast	Georgia	Greater Cincinnati	Greater East Ohio Area	Greater Idaho	Greater Indiana
Revenues, gains and other support													
Contributions	\$ 1,631	\$ 4,058	\$ 3,524	\$ 2,640	\$ 4,168	\$ 4,017	\$ 1,596	\$ 4,301	\$ 3,334	\$ 1,905	\$ 1,083	\$ 580	\$ 2,865
Conference registration, contributed services and other	134	296	214	169	280	267	80	227	293	166	94	63	137
Dividends and interest, net of investment related expenses	51	68	10	5	58	54	-	53	-	43	13	-	66
Total revenues, gains and other support	1,816	4,422	3,748	2,814	4,506	4,338	1,676	4,581	3,627	2,114	1,190	643	3,068
Expenses													
Program services													
Care, support and risk reduction	606	1,463	828	689	1,136	1,082	287	937	1,334	688	351	207	766
Research	-	-	-	-	-	-	-	-	-	-	-	-	-
Concern and awareness	754	1,821	1,030	857	1,413	1,346	357	1,166	1,660	856	436	258	954
Diversity and inclusion	23	57	32	27	44	42	11	36	52	27	14	8	30
Public policy	124	299	169	141	232	221	59	192	273	141	72	42	157
Field program support	26	62	35	29	48	46	12	40	57	29	15	9	33
Total program services	1,533	3,702	2,094	1,743	2,873	2,737	726	2,371	3,376	1,741	888	524	1,940
Supporting services													
Fundraising	456	1,100	622	518	853	813	216	704	1,003	517	264	156	576
Management and general	103	248	140	117	194	183	49	159	224	118	58	35	128
Total supporting services	559	1,348	762	635	1,047	996	265	863	1,227	635	322	191	704
Total expenses	2,092	5,050	2,856	2,378	3,920	3,733	991	3,234	4,603	2,376	1,210	715	2,644
Excess (deficiency) from operations	(276)	(628)	892	436	586	605	685	1,347	(976)	(262)	(20)	(72)	424
Other changes in net assets													
Net realized and unrealized gains (losses) in value of investments	106	109	13	55	30	69	-	68	-	63	28	-	66
Change in value of split-interest agreements	-	-	-	-	65	-	-	1	(360)	-	-	-	-
Change in value of perpetual trusts	-	-	-	-	-	-	-	-	-	-	-	-	(23)
Bad debt expense	(4)	(1)	(24)	(2)	(41)	(2)	(1)	(2)	(19)	(2)	(4)	(2)	(41)
Total other changes in net assets	102	108	(11)	53	54	67	(1)	67	(379)	61	24	(2)	2
TOTAL EXCESS (DEFICIENCY)	\$ (174)	\$ (520)	\$ 881	\$ 489	\$ 640	\$ 672	\$ 684	\$ 1,414	\$ (1,355)	\$ (201)	\$ 4	\$ (74)	\$ 426

Alzheimer's Association

CONSOLIDATING STATEMENTS OF ACTIVITIES - CONTINUED

Year ended June 30, 2020
(In thousands)

	Greater Kentucky & Southern Indiana	Greater Maryland	Greater Michigan	Greater Missouri	Greater New Jersey	Greater Pennsylvania	Greater Richmond	Heart of America	Houston & SE Texas	Hudson Valley	Illinois	Iowa	Long Island
Revenues, gains and other support													
Contributions	\$ 1,429	\$ 2,006	\$ 4,230	\$ 5,536	\$ 2,146	\$ 2,732	\$ 1,125	\$ 1,626	\$ 3,226	\$ 3,650	\$ 11,212	\$ 1,879	\$ 3,151
Conference registration, contributed services and other	205	248	407	209	134	267	104	110	166	152	339	121	114
Dividends and interest, net of investment related expenses	12	40	43	128	-	108	6	-	69	7	80	-	-
Total revenues, gains and other support	1,646	2,294	4,680	5,873	2,280	3,107	1,235	1,736	3,461	3,809	11,631	2,000	3,265
Expenses													
Program services													
Care, support and risk reduction	449	801	1,466	1,601	448	1,032	407	517	983	1,162	2,419	654	578
Research	-	-	-	-	-	-	-	-	-	-	-	-	-
Concern and awareness	559	997	1,824	1,992	558	1,284	507	643	1,224	1,446	3,011	814	719
Diversity and inclusion	17	31	57	62	17	40	16	20	38	45	94	25	22
Public policy	92	164	300	328	92	211	83	106	201	238	495	134	118
Field program support	19	34	62	68	19	44	17	22	42	49	103	28	25
Total program services	1,136	2,027	3,709	4,051	1,134	2,611	1,030	1,308	2,488	2,940	6,122	1,655	1,462
Supporting services													
Fundraising	338	602	1,102	1,203	337	775	306	389	739	873	1,818	491	434
Management and general	76	135	247	271	76	175	69	86	166	195	409	110	98
Total supporting services	414	737	1,349	1,474	413	950	375	475	905	1,068	2,227	601	532
Total expenses	1,550	2,764	5,058	5,525	1,547	3,561	1,405	1,783	3,393	4,008	8,349	2,256	1,994
Excess (deficiency) from operations	96	(470)	(378)	348	733	(454)	(170)	(47)	68	(199)	3,282	(256)	1,271
Other changes in net assets													
Net realized and unrealized gains (losses) in value of investments	-	41	54	38	-	50	8	3	(19)	21	102	-	-
Change in value of split-interest agreements	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in value of perpetual trusts	-	-	-	(61)	-	(24)	-	-	-	-	-	(12)	-
Bad debt expense	(50)	(41)	(27)	(73)	-	(2)	(2)	(11)	(5)	(28)	(73)	-	-
Total other changes in net assets	(50)	-	27	(96)	-	24	6	(8)	(24)	(7)	29	(12)	-
TOTAL EXCESS (DEFICIENCY)	\$ 46	\$ (470)	\$ (351)	\$ 252	\$ 733	\$ (430)	\$ (164)	\$ (55)	\$ 44	\$ (206)	\$ 3,311	\$ (268)	\$ 1,271

Alzheimer's Association

CONSOLIDATING STATEMENTS OF ACTIVITIES - CONTINUED

Year ended June 30, 2020
(In thousands)

	Louisiana	Maine	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
Revenues, gains and other support													
Contributions	\$ 669	\$ 667	\$ 8,118	\$ 1,080	\$ 1,036	\$ 5,613	\$ 482	\$ 583	\$ 3,670	\$ 1,114	\$ 1,260	\$ 3,941	\$ 1,772
Conference registration, contributed services and other	90	67	519	85	102	174	50	115	163	76	101	199	191
Dividends and interest, net of investment related expenses	-	-	53	28	-	23	-	-	11	-	18	-	87
Total revenues, gains and other support	759	734	8,690	1,193	1,138	5,810	532	698	3,844	1,190	1,379	4,140	2,050
Expenses													
Program services													
Care, support and risk reduction	329	252	2,585	455	418	1,710	198	190	1,119	395	522	1,368	837
Research	-	-	-	-	-	-	-	-	-	-	-	-	-
Concern and awareness	410	314	3,217	567	521	2,128	246	237	1,392	491	649	1,702	1,041
Diversity and inclusion	13	10	100	18	16	66	8	7	43	15	20	53	32
Public policy	67	52	529	93	86	350	40	39	229	81	107	280	171
Field program support	14	11	110	19	18	73	8	8	47	17	22	58	36
Total program services	833	639	6,541	1,152	1,059	4,327	500	481	2,830	999	1,320	3,461	2,117
Supporting services													
Fundraising	248	190	1,943	342	314	1,285	149	143	841	297	392	1,028	629
Management and general	55	41	437	78	71	289	33	32	189	67	87	231	142
Total supporting services	303	231	2,380	420	385	1,574	182	175	1,030	364	479	1,259	771
Total expenses	1,136	870	8,921	1,572	1,444	5,901	682	656	3,860	1,363	1,799	4,720	2,888
Excess (deficiency) from operations	(377)	(136)	(231)	(379)	(306)	(91)	(150)	42	(16)	(173)	(420)	(580)	(838)
Other changes in net assets													
Net realized and unrealized gains (losses) in value of investments	-	-	118	35	-	1	-	(2)	50	-	41	-	46
Change in value of split-interest agreements	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in value of perpetual trusts	-	-	-	-	-	-	-	-	-	-	-	-	-
Bad debt expense	-	(4)	(9)	(1)	(4)	(147)	-	-	1	(1)	(10)	(1)	-
Total other changes in net assets	-	(4)	109	34	(4)	(146)	-	(2)	51	(1)	31	(1)	46
TOTAL EXCESS (DEFICIENCY)	\$ (377)	\$ (140)	\$ (122)	\$ (345)	\$ (310)	\$ (237)	\$ (150)	\$ 40	\$ 35	\$ (174)	\$ (389)	\$ (581)	\$ (792)

Alzheimer's Association

CONSOLIDATING STATEMENTS OF ACTIVITIES - CONTINUED

Year ended June 30, 2020
(In thousands)

	Northeastern New York	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 Dakota	Southeast Florida
Revenues, gains and other support													
Contributions	\$ 1,834	\$ 12,647	\$ 1,020	\$ 2,762	\$ 1,398	\$ 1,628	\$ 1,000	\$ 2,245	\$ 1,257	\$ 1,000	\$ 2,932	\$ 333	\$ 2,266
Conference registration, contributed services and other	135	768	67	243	81	242	66	357	73	90	127	40	165
Dividends and interest, net of investment related expenses	1	87	5	44	-	-	5	16	-	-	15	-	148
Total revenues, gains and other support	1,970	13,502	1,092	3,049	1,479	1,870	1,071	2,618	1,330	1,090	3,074	373	2,579
Expenses													
Program services													
Care, support and risk reduction	579	3,704	328	907	584	650	293	775	454	613	863	126	671
Research	-	-	-	-	-	-	-	-	-	-	-	-	-
Concern and awareness	721	4,609	408	1,129	727	808	365	964	564	762	1,074	157	834
Diversity and inclusion	22	143	13	35	23	25	11	30	18	24	33	5	26
Public policy	119	758	67	186	119	133	60	159	93	125	177	26	137
Field program support	25	157	14	39	25	28	12	33	19	26	37	5	28
Total program services	1,466	9,371	830	2,296	1,478	1,644	741	1,961	1,148	1,550	2,184	319	1,696
Supporting services													
Fundraising	435	2,784	246	682	439	488	220	582	341	460	649	95	504
Management and general	98	628	55	153	98	110	51	132	77	104	144	22	115
Total supporting services	533	3,412	301	835	537	598	271	714	418	564	793	117	619
Total expenses	1,999	12,783	1,131	3,131	2,015	2,242	1,012	2,675	1,566	2,114	2,977	436	2,315
Excess (deficiency) from operations	(29)	719	(39)	(82)	(536)	(372)	59	(57)	(236)	(1,024)	97	(63)	264
Other changes in net assets													
Net realized and unrealized gains (losses) in value of investments	2	116	6	31	-	-	6	20	-	-	20	-	113
Change in value of split-interest agreements	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in value of perpetual trusts	-	-	-	-	-	-	-	-	-	-	-	-	(37)
Bad debt expense	(31)	(96)	(1)	(19)	(5)	(51)	(2)	(19)	(1)	-	(1)	(1)	(298)
Total other changes in net assets	(29)	20	5	12	(5)	(51)	4	1	(1)	-	19	(1)	(222)
TOTAL EXCESS (DEFICIENCY)	\$ (58)	\$ 739	\$ (34)	\$ (70)	\$ (541)	\$ (423)	\$ 63	\$ (56)	\$ (237)	\$ (1,024)	\$ 116	\$ (64)	\$ 42

Alzheimer's Association

CONSOLIDATING STATEMENTS OF ACTIVITIES - CONTINUED

Year ended June 30, 2020
(In thousands)

	Southeastern Virginia	Tennessee	Utah	Vermont	Washington State	West Texas	West Virginia	Western Carolina	Western New York	Wisconsin	Wyoming	Total Alzheimer's Association	AIM
Revenues, gains and other support													
Contributions	\$ 1,010	\$ 2,073	\$ 961	\$ 385	\$ 3,834	\$ 807	\$ 710	\$ 1,796	\$ 3,206	\$ 4,201	\$ 154	\$ 384,138	\$ 278
Conference registration, contributed services and other	126	218	66	64	186	73	54	119	144	326	42	16,415	6,025
Dividends and interest, net of investment related expenses	24	22	-	-	-	-	-	19	16	24	-	8,085	-
Total revenues, gains and other support	1,160	2,313	1,027	449	4,020	880	764	1,934	3,366	4,551	196	408,638	6,303
Expenses													
Program services													
Care, support and risk reduction	333	700	355	166	1,224	326	251	574	936	1,437	83	107,170	-
Research	-	-	-	-	-	-	-	-	-	-	-	63,810	-
Concern and awareness	415	872	442	207	1,523	405	312	714	1,165	1,788	103	108,419	-
Diversity and inclusion	13	27	14	6	47	13	10	22	36	56	3	3,718	-
Public policy	68	143	73	34	250	67	51	117	192	294	17	19,846	6,322
Field program support	14	30	15	7	52	14	11	24	40	61	4	4,085	-
Total program services	843	1,772	899	420	3,096	825	635	1,451	2,369	3,636	210	306,848	6,322
Supporting services													
Fundraising	250	526	267	125	920	245	189	431	704	1,080	62	72,213	-
Management and general	56	120	59	28	207	54	42	100	157	243	14	16,257	-
Total supporting services	306	646	326	153	1,127	299	231	531	861	1,323	76	88,470	-
Total expenses	1,149	2,418	1,225	573	4,223	1,124	866	1,982	3,230	4,959	286	395,318	6,322
Excess (deficiency) from operations	11	(105)	(198)	(124)	(203)	(244)	(102)	(48)	136	(408)	(90)	13,320	(19)
Other changes in net assets													
Net realized and unrealized gains (losses) in value of investments	-	28	-	-	-	-	-	24	21	36	-	5,728	-
Change in value of split-interest agreements	103	-	-	-	-	-	-	-	-	-	-	(543)	-
Change in value of perpetual trusts	-	-	-	-	-	-	-	-	-	-	-	(514)	-
Bad debt expense	(5)	(3)	-	(2)	(15)	(1)	(3)	(9)	(5)	(34)	-	(4,539)	(150)
Total other changes in net assets	98	25	-	(2)	(15)	(1)	(3)	15	16	2	-	132	(150)
TOTAL EXCESS (DEFICIENCY)	\$ 109	\$ (80)	\$ (198)	\$ (126)	\$ (218)	\$ (245)	\$ (105)	\$ (33)	\$ 152	\$ (406)	\$ (90)	\$ 13,452	\$ (169)

Alzheimer's Association

CONSOLIDATING STATEMENTS OF ACTIVITIES - CONTINUED

Year ended June 30, 2020
(In thousands)

	AIMPAC	Alzheimer's Association International	Coalition of New York State Alzheimer's Association Chapters	Eliminations	Consolidated
Revenues, gains and other support					
Contributions	\$ 186	\$ 3	\$ 4,632	\$ (4,244)	\$ 384,993
Conference registration, contributed services and other	-	-	-	(6,040)	16,400
Dividends and interest, net of investment related expenses	-	-	-	-	8,085
Total revenues, gains and other support	186	3	4,632	(10,284)	409,478
Expenses					
Program services					
Care, support and risk reduction	-	-	4,244	(4,244)	107,170
Research	-	-	-	-	63,810
Concern and awareness	-	-	-	-	108,419
Diversity and inclusion	-	-	-	-	3,718
Public policy	165	-	-	(6,040)	20,093
Field program support	-	-	-	-	4,085
Total program services	165	-	4,244	(10,284)	307,295
Supporting services					
Fundraising	-	-	-	-	72,213
Management and general	-	2	415	-	16,674
Total supporting services	-	2	415	-	88,887
Total expenses	165	2	4,659	(10,284)	396,182
Excess (deficiency) from operations	21	1	(27)	-	13,296
Other changes in net assets					
Net realized and unrealized gains (losses) in value of investments	-	-	-	-	5,728
Change in value of split-interest agreements	-	-	-	-	(543)
Change in value of perpetual trusts	-	-	-	-	(514)
Bad debt expense	-	-	-	-	(4,689)
Total other changes in net assets	-	-	-	-	(18)
TOTAL EXCESS (DEFICIENCY)	\$ 21	\$ 1	\$ (27)	\$ -	\$ 13,278

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
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
Conference registration, contributed services and other	9,810	39	-	3	-	76	(1)	2	18	156	102	34	25
Dividends and interest, net of investment related expenses	5,879	-	-	90	-	180	-	-	17	14	5	-	27
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
Expenses													
Program services													
Care, support and risk reduction	32,772	346	20	346	245	596	1,548	286	830	378	511	1,032	696
Research	62,251	-	-	-	-	-	-	-	-	-	-	-	-
Concern and awareness	39,657	331	19	326	254	580	1,568	270	786	357	482	973	656
Diversity and inclusion	684	5	-	-	24	19	116	-	4	1	1	-	-
Public policy	8,644	57	3	56	44	100	271	47	136	62	83	168	113
Field program support	6,601	1	-	1	1	2	7	1	3	1	2	4	3
Total program services	150,609	740	42	729	568	1,297	3,510	604	1,759	799	1,079	2,177	1,468
Supporting services													
Fundraising	27,961	221	12	218	169	387	1,046	180	524	238	322	649	438
Management and general	14,475	22	1	21	17	38	103	18	52	23	32	64	43
Total supporting services	42,436	243	13	239	186	425	1,149	198	576	261	354	713	481
Total expenses	193,045	983	55	968	754	1,722	4,659	802	2,335	1,060	1,433	2,890	1,949
Excess (deficiency) from operations	796	(78)	1	(72)	629	331	(888)	50	(392)	(161)	(89)	182	(163)
Other changes in net assets													
Net realized and unrealized gains (losses) in value of investments	6,140	-	-	-	-	18	-	-	14	16	12	-	18
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)
Total other changes in net assets	3,322	-	-	8	(1)	125	-	(2)	13	15	7	-	16
TOTAL EXCESS (DEFICIENCY)	\$ 4,118	\$ (78)	\$ 1	\$ (64)	\$ 628	\$ 456	\$ (888)	\$ 48	\$ (379)	\$ (146)	\$ (82)	\$ 182	\$ (147)

Alzheimer's Association

CONSOLIDATING STATEMENTS OF ACTIVITIES - CONTINUED

Year ended June 30, 2019
(In thousands)

	Cleveland Area	Colorado	Connecticut	Dallas & NE Texas	Delaware Valley	Desert Southwest	Eastern North Carolina	Florida Gulf Coast	Georgia	Greater Cincinnati	Greater East Ohio Area	Greater Idaho	Greater Indiana
Revenues, gains and other support													
Contributions	\$ 1,932	\$ 4,796	\$ 3,735	\$ 2,018	\$ 3,898	\$ 3,447	\$ 1,546	\$ 3,264	\$ 4,818	\$ 2,157	\$ 1,238	\$ 422	\$ 3,169
Conference registration, contributed services and other	75	196	253	-	120	238	3	117	386	131	59	4	52
Dividends and interest, net of investment related expenses	66	97	12	6	65	65	-	64	-	55	16	-	99
Total revenues, gains and other support	2,073	5,089	4,000	2,024	4,083	3,750	1,549	3,445	5,204	2,343	1,313	426	3,320
Expenses													
Program services													
Care, support and risk reduction	872	1,644	1,146	740	1,400	1,414	383	1,029	1,920	861	471	170	945
Research	-	-	-	-	-	-	-	-	-	-	-	-	-
Concern and awareness	822	1,723	1,094	725	1,352	1,338	361	970	1,827	828	444	160	896
Diversity and inclusion	-	184	14	29	34	5	-	-	18	17	-	-	5
Public policy	142	297	189	125	233	231	62	167	315	143	77	28	155
Field program support	3	7	5	3	6	6	1	4	8	3	2	1	4
Total program services	1,839	3,855	2,448	1,622	3,025	2,994	807	2,170	4,088	1,852	994	359	2,005
Supporting services													
Fundraising	548	1,149	729	483	901	892	241	647	1,218	552	296	107	597
Management and general	54	113	72	48	89	88	24	64	120	54	29	11	59
Total supporting services	602	1,262	801	531	990	980	265	711	1,338	606	325	118	656
Total expenses	2,441	5,117	3,249	2,153	4,015	3,974	1,072	2,881	5,426	2,458	1,319	477	2,661
Excess (deficiency) from operations	(368)	(28)	751	(129)	68	(224)	477	564	(222)	(115)	(6)	(51)	659
Other changes in net assets													
Net realized and unrealized gains (losses) in value of investments	74	79	12	5	22	53	-	52	-	60	13	-	94
Change in value of split-interest agreements	-	-	-	-	-	-	-	7	(2)	-	-	-	-
Change in value of perpetual trusts	-	-	-	-	-	-	-	-	-	-	-	-	(4)
Bad debt expense	(9)	(30)	(20)	(1)	2	-	-	-	52	2	-	(2)	(13)
Total other changes in net assets	65	49	(8)	4	24	53	-	59	50	62	13	(2)	77
TOTAL EXCESS (DEFICIENCY)	\$ (303)	\$ 21	\$ 743	\$ (125)	\$ 92	\$ (171)	\$ 477	\$ 623	\$ (172)	\$ (53)	\$ 7	\$ (53)	\$ 736

Alzheimer's Association
CONSOLIDATING STATEMENTS OF ACTIVITIES - CONTINUED

Year ended June 30, 2019
(In thousands)

	Greater Kentucky & Southern Indiana	Greater Maryland	Greater Michigan	Greater Missouri	Greater New Jersey	Greater Pennsylvania	Greater Richmond	Heart of America	Houston & SE Texas	Hudson Valley	Illinois	Iowa	Long Island
Revenues, gains and other support													
Contributions	\$ 1,563	\$ 2,564	\$ 5,573	\$ 9,160	\$ 2,084	\$ 3,021	\$ 1,298	\$ 1,513	\$ 3,111	\$ 3,864	\$ 9,464	\$ 2,272	\$ 2,016
Conference registration, contributed services and other	2	242	206	61	-	55	33	7	61	4	88	92	(8)
Dividends and interest, net of investment related expenses	12	49	51	135	(1)	122	8	19	93	10	98	-	-
Total revenues, gains and other support	1,577	2,855	5,830	9,356	2,083	3,198	1,339	1,539	3,265	3,878	9,650	2,364	2,008
Expenses													
Program services													
Care, support and risk reduction	563	1,094	1,843	2,054	476	1,232	475	628	1,196	1,340	2,552	897	670
Research	-	-	-	-	-	-	-	-	-	-	-	-	-
Concern and awareness	530	1,045	1,787	1,936	449	1,162	447	592	1,161	1,361	2,580	846	632
Diversity and inclusion	-	15	53	-	-	-	-	-	35	104	185	-	-
Public policy	91	180	308	334	77	200	77	102	200	235	445	146	109
Field program support	2	4	7	8	2	5	2	2	5	6	11	4	3
Total program services	1,186	2,338	3,998	4,332	1,004	2,599	1,001	1,324	2,597	3,046	5,773	1,893	1,414
Supporting services													
Fundraising	354	697	1,192	1,291	299	775	298	394	774	907	1,720	564	421
Management and general	35	69	117	127	29	76	29	39	76	89	169	56	41
Total supporting services	389	766	1,309	1,418	328	851	327	433	850	996	1,889	620	462
Total expenses	1,575	3,104	5,307	5,750	1,332	3,450	1,328	1,757	3,447	4,042	7,662	2,513	1,876
Excess (deficiency) from operations	2	(249)	523	3,606	751	(252)	11	(218)	(182)	(164)	1,988	(149)	132
Other changes in net assets													
Net realized and unrealized gains (losses) in value of investments	-	40	41	33	-	28	7	(54)	65	9	118	-	-
Change in value of split-interest agreements	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in value of perpetual trusts	-	-	-	(56)	-	(47)	-	-	-	-	-	(11)	-
Bad debt expense	(21)	-	(43)	(103)	-	(22)	(29)	1	-	(1)	(18)	(1)	-
Total other changes in net assets	(21)	40	(2)	(126)	-	(41)	(22)	(53)	65	8	100	(12)	-
TOTAL EXCESS (DEFICIENCY)	\$ (19)	\$ (209)	\$ 521	\$ 3,480	\$ 751	\$ (293)	\$ (11)	\$ (271)	\$ (117)	\$ (156)	\$ 2,088	\$ (161)	\$ 132

Alzheimer's Association

CONSOLIDATING STATEMENTS OF ACTIVITIES - CONTINUED

Year ended June 30, 2019
(In thousands)

	Louisiana	Maine	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
Revenues, gains and other support													
Contributions	\$ 697	\$ 833	\$ 8,686	\$ 1,300	\$ 1,545	\$ 5,787	\$ 284	\$ 415	\$ 3,984	\$ 1,094	\$ 1,271	\$ 3,828	\$ 2,105
Conference registration, contributed services and other	1	3	649	43	13	213	8	59	95	12	93	43	137
Dividends and interest, net of investment related expenses	-	-	81	34	-	27	-	-	20	-	21	-	128
Total revenues, gains and other support	698	836	9,416	1,377	1,558	6,027	292	474	4,099	1,106	1,385	3,871	2,370
Expenses													
Program services													
Care, support and risk reduction	348	347	3,452	605	572	2,023	207	194	1,564	458	591	1,523	1,037
Research	-	-	-	-	-	-	-	-	-	-	-	-	-
Concern and awareness	328	327	3,408	572	539	2,132	213	183	1,474	435	557	1,436	1,042
Diversity and inclusion	-	-	163	1	-	239	19	-	-	4	-	-	69
Public policy	57	56	588	99	93	368	37	32	254	75	96	248	180
Field program support	1	1	14	2	2	9	1	1	6	2	2	6	4
Total program services	734	731	7,625	1,279	1,206	4,771	477	410	3,298	974	1,246	3,213	2,332
Supporting services													
Fundraising	219	218	2,272	381	360	1,422	142	122	983	290	371	957	695
Management and general	22	21	224	38	35	140	14	12	97	29	37	94	69
Total supporting services	241	239	2,496	419	395	1,562	156	134	1,080	319	408	1,051	764
Total expenses	975	970	10,121	1,698	1,601	6,333	633	544	4,378	1,293	1,654	4,264	3,096
Excess (deficiency) from operations	(277)	(134)	(705)	(321)	(43)	(306)	(341)	(70)	(279)	(187)	(269)	(383)	(726)
Other changes in net assets													
Net realized and unrealized gains (losses) in value of investments	-	-	71	30	-	23	-	-	13	-	17	-	117
Change in value of split-interest agreements	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in value of perpetual trusts	-	-	-	-	-	-	-	-	-	-	-	-	-
Bad debt expense	(1)	(2)	(2)	(4)	(2)	(60)	-	-	(21)	(5)	(12)	(8)	(1)
Total other changes in net assets	(1)	(2)	69	26	(2)	(37)	-	-	(8)	(5)	5	(8)	116
TOTAL EXCESS (DEFICIENCY)	\$ (278)	\$ (136)	\$ (636)	\$ (295)	\$ (45)	\$ (343)	\$ (341)	\$ (70)	\$ (287)	\$ (192)	\$ (264)	\$ (401)	\$ (610)

Alzheimer's Association

CONSOLIDATING STATEMENTS OF ACTIVITIES - CONTINUED

Year ended June 30, 2019
(In thousands)

	Northeastern New York	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 Dakota	Southeast Florida
Revenues, gains and other support													
Contributions	\$ 2,082	\$ 15,125	\$ 1,027	\$ 2,985	\$ 1,086	\$ 2,004	\$ 1,026	\$ 2,663	\$ 1,305	\$ 969	\$ 3,251	\$ 381	\$ 2,507
Conference registration, contributed services and other	107	394	-	106	(6)	67	88	19	30	(10)	8	-	43
Dividends and interest, net of investment related expenses	1	102	5	50	-	-	6	18	-	-	19	-	178
Total revenues, gains and other support	2,190	15,621	1,032	3,141	1,080	2,071	1,120	2,700	1,335	959	3,278	381	2,728
Expenses													
Program services													
Care, support and risk reduction	741	4,635	430	1,135	737	786	364	890	460	672	1,158	129	916
Research	-	-	-	-	-	-	-	-	-	-	-	-	-
Concern and awareness	699	4,474	406	1,087	732	741	343	926	450	662	1,091	125	867
Diversity and inclusion	1	111	-	18	40	-	-	93	17	30	-	4	4
Public policy	121	772	70	188	126	128	59	160	78	114	188	22	150
Field program support	3	19	2	5	3	3	1	4	2	3	5	1	4
Total program services	1,565	10,011	908	2,433	1,638	1,658	767	2,073	1,007	1,481	2,442	281	1,941
Supporting services													
Fundraising	466	2,983	270	725	488	494	229	618	300	441	728	83	578
Management and general	46	294	27	71	48	49	23	61	30	43	72	8	57
Total supporting services	512	3,277	297	796	536	543	252	679	330	484	800	91	635
Total expenses	2,077	13,288	1,205	3,229	2,174	2,201	1,019	2,752	1,337	1,965	3,242	372	2,576
Excess (deficiency) from operations	113	2,333	(173)	(88)	(1,094)	(130)	101	(52)	(2)	(1,006)	36	9	152
Other changes in net assets													
Net realized and unrealized gains (losses) in value of investments	1	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	1	(60)	(12)	-	-	(10)	3	16	(1)	-	14	-	17
TOTAL EXCESS (DEFICIENCY)	\$ 114	\$ 2,273	\$ (185)	\$ (88)	\$ (1,094)	\$ (140)	\$ 104	\$ (36)	\$ (3)	\$ (1,006)	\$ 50	\$ 9	\$ 169

Alzheimer's Association
CONSOLIDATING STATEMENTS OF ACTIVITIES - CONTINUED

Year ended June 30, 2019
(In thousands)

	Southeastern Virginia	Tennessee	Utah	Vermont	Washington State	West Texas	West Virginia	Western Carolina	Western New York	Wisconsin	Wyoming	Total Alzheimer's Association	AIM
Revenues, gains and other support													
Contributions	\$ 1,137	\$ 2,375	\$ 972	\$ 597	\$ 2,987	\$ 651	\$ 707	\$ 2,523	\$ 3,126	\$ 4,850	\$ 159	\$ 368,592	\$ 451
Conference registration, contributed services and other	76	73	6	18	88	-	1	63	72	241	-	15,594	7,054
Dividends and interest, net of investment related expenses	24	26	-	-	-	-	-	22	25	59	-	8,199	-
Total revenues, gains and other support	1,237	2,474	978	615	3,075	651	708	2,608	3,223	5,150	159	392,385	7,505
Expenses													
Program services													
Care, support and risk reduction	382	825	376	178	1,494	296	356	738	1,037	1,749	89	101,115	-
Research	-	-	-	-	-	-	-	-	-	-	-	62,251	-
Concern and awareness	375	809	369	168	1,408	285	336	696	1,071	1,732	84	105,909	-
Diversity and inclusion	16	33	16	-	-	6	-	-	100	88	-	2,624	-
Public policy	65	140	64	29	243	49	58	120	185	299	14	20,077	7,469
Field program support	2	33	2	1	6	1	1	3	4	8	-	6,908	-
Total program services	840	1,840	827	376	3,151	637	751	1,557	2,397	3,876	187	298,884	7,469
Supporting services													
Fundraising	250	539	246	112	939	190	224	464	714	1,155	56	72,135	-
Management and general	25	53	24	11	92	19	22	46	70	113	6	18,828	-
Total supporting services	275	592	270	123	1,031	209	246	510	784	1,268	62	90,963	-
Total expenses	1,115	2,432	1,097	499	4,182	846	997	2,067	3,181	5,144	249	389,847	7,469
Excess (deficiency) from operations	122	42	(119)	116	(1,107)	(195)	(289)	541	42	6	(90)	2,538	36
Other changes in net assets													
Net realized and unrealized gains (losses) in value of investments	-	22	-	-	-	-	-	18	27	22	-	7,596	-
Change in value of split-interest agreements	22	-	-	-	-	-	-	-	-	-	-	(1,793)	-
Change in value of perpetual trusts	-	-	-	-	-	-	-	-	-	-	-	(281)	-
Bad debt expense	(5)	(9)	-	-	1	-	-	(3)	-	(20)	-	(1,441)	-
Total other changes in net assets	17	13	-	-	1	-	-	15	27	2	-	4,081	-
TOTAL EXCESS (DEFICIENCY)	\$ 139	\$ 55	\$ (119)	\$ 116	\$ (1,106)	\$ (195)	\$ (289)	\$ 556	\$ 69	\$ 8	\$ (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					
Care, support and risk reduction	-	-	4,548	(4,548)	101,115
Research	-	-	-	-	62,251
Concern and awareness	-	-	-	-	105,909
Diversity and inclusion	-	-	-	-	2,624
Public policy	243	-	-	(7,054)	20,735
Field program support	-	-	-	-	6,908
Total program services	243	-	4,548	(11,602)	299,542
Supporting services					
Fundraising	-	-	-	-	72,135
Management and general	-	(1)	454	(27)	19,254
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