



WILSON DISEASE[®]
ASSOCIATION
Unmasking Strength.
Unleashing Promise.

**WILSON DISEASE ASSOCIATION
(THE ASSOCIATION)**

**FINANCIAL STATEMENTS
DECEMBER 31, 2023, and 2022**

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**INDEPENDENT AUDITOR'S REPORT**

To the Board of Directors
Wilson Disease Association

Opinion

I have audited the accompanying financial statements of Wilson Disease Association (The Association), a not-for profit organization, which comprise the statement of financial positions as of as of December 31, 2023, and 2022, and the related statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the financial statements.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Wilson Disease Association as of December 31, 2023, and 2022 and the changes in net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

I conducted my audits in accordance with auditing standards generally accepted in the United States of America. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am required to be independent of the Organization and to meet my other ethical responsibilities in accordance with the relevant ethical requirements relating to my audits. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, I:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Wilson Disease Association's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in my judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Wilson Disease Association's ability to continue as a going concern for a reasonable period of time.

I am required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that I identified during the audit.

Etiendem LLC,
Glen Allen, Virginia
September 27, 2024

WILSON DISEASE ASSOCIATION

STATEMENTS OF FINANCIAL POSITION

As of December 31,

Assets

	<u>2023</u>	<u>2022</u>
Current assets:		
Cash (Note 2)	\$ 435,706	\$ 376,763
Receivable (Note 3)	20,075	-
Prepaid expenses	566	532
Total current assets	<u>456,348</u>	<u>377,296</u>
Other Assets		
Investments (note 4, 7)	91,621	83,559
Total other assets	<u>91,621</u>	<u>83,559</u>
Total assets	<u><u>547,968</u></u>	<u><u>460,855</u></u>

Liabilities and Net Assets

Current liabilities:		
Line of credit (note 5)	\$ 4,137	\$ 2,365
Accrued payables	43,204	272
Accrued payroll	1,760	1,760
Total liabilities	<u>49,101</u>	<u>4,396</u>
Net Assets:		
Without donor restriction	297,210	277,023
With donor restriction (Note 6)	201,658	179,436
Total net assets	<u>498,868</u>	<u>456,459</u>
Total liabilities and net assets	<u><u>\$547,969</u></u>	<u><u>\$460,855</u></u>

The Notes to the Financial Statements are an integral part of these statements.

WILSON DISEASE ASSOCIATION

STATEMENTS OF ACTIVITIES

For the year ended December 31, 2023

	Without Donor Restriction	With Donor Restriction	Total
Increase in net assets			
Contributions	\$ 85,151	\$ 67,916	\$ 153,067
Fundraising events	58,867	-	58,867
Memberships	5,969	-	5,969
Service	-	-	-
Conference sponsorships	15,000	-	15,000
Interest and dividends	3,153	-	3,153
Total operating revenue	<u>168,139</u>	<u>67,916</u>	<u>236,056</u>
Net assets released from restrictions (Note 6)			
Satisfaction of program restrictions	<u>45,694</u>	<u>(45,694)</u>	<u>-</u>
Total operating revenue and other support	<u>213,833</u>	<u>22,222</u>	<u>236,056</u>
Expenses:			
Program services	124,758		124,758
Management and general	44,051		44,051
Fundraising	31,408		31,408
Total expenses	<u>200,217</u>	<u>-</u>	<u>200,217</u>
Change in net assets from operations	<u>13,616</u>	<u>22,222</u>	<u>35,838</u>
Other income:			
Capital gain/loss	5	-	5
Unrealized Gain/Loss on Investment	6,566	-	6,566
Total other income	<u>6,571</u>	<u>-</u>	<u>6,571</u>
Change in net assets	20,187	22,222	42,409
Net assets, beginning of year	277,023	179,436	456,459
Net assets, end of year	<u>\$ 297,210</u>	<u>\$ 201,658</u>	<u>\$ 498,868</u>

The Notes to the Financial Statements are an integral part of these statements

WILSON DISEASE ASSOCIATION

STATEMENTS OF ACTIVITIES

For the year ended December 31, 2022

	Without Donor Restriction	With Donor Restriction	Total
Increase in net assets			
Contributions	\$ 82,485	\$ 491,949	\$ 574,434
Fundraising events	34,408	27,830	62,238
Memberships	9,365	-	9,365
Service	5,000	-	5,000
Conference sponsorships			-
Interest and dividends	2,915	-	2,915
Total operating revenue	<u>134,173</u>	<u>519,779</u>	<u>653,951</u>
Net assets released from restrictions (Note 5)			
Satisfaction of program restrictions	401,800	(401,800)	-
Total operating revenue and other support	<u>535,972</u>	<u>117,979</u>	<u>653,951</u>
Expenses:			
Program services	467,563		467,563
Management and general	39,258		39,258
Fundraising	31,171		31,171
Total expenses	<u>537,992</u>	<u>-</u>	<u>537,992</u>
Change in net assets from operations	<u>(2,020)</u>	<u>117,979</u>	<u>115,960</u>
Other income:			
Realized net gain on investments	1,852	-	1,852
Unrealized Gain/Loss on Investment	(19,793)	-	(19,793)
Total other income	<u>(17,942)</u>	<u>-</u>	<u>(17,942)</u>
Change in net assets	(19,961)	117,979	98,018
Net assets, beginning of year	707,417	(348,976)	358,441
Prior period adjustment	(410,433)	410,433	-
Net assets, end of year	<u>\$ 277,023</u>	<u>\$ 179,436</u>	<u>\$ 456,459</u>

The Notes to the Financial Statements are an integral part of these statements

WILSON DISEASE ASSOCIATION

STATEMENTS OF FUNCTIONAL EXPENSES

For the year ended December 31, 2023

	Program Services	Supporting Services		Total
		Management and general	Fundraising	
Research/Patient Registry	\$40,104	\$0	\$0	\$40,104
Membership fees	0	0	0	0
	<u>40,104</u>	<u>0</u>	<u>0</u>	<u>40,104</u>
Compensation and related expenses:				
Compensation	38,250	21,250	25,500	85,000
Payroll taxes	2,926	1,626	1,971	6,523
	<u>41,176</u>	<u>22,876</u>	<u>27,471</u>	<u>91,523</u>
Other expenses:				
Bank charges	0	667	0	667
Conferences	9,800	0	0	9,800
Information technology	14,942	0	2,159	17,100
Insurance	0	2,231	0	2,231
Sub-contractors	0	3,400	0	3,400
Communication expenses	0	0	0	0
Newsletter	8,960	0	0	8,960
Office expense	470	340	0	810
Professional fees	0	13,008	0	13,008
Processing fees	2,537	50	0	2,588
Postage	1,179	0	0	1,179
Telephone	0	0	1,778	1,778
Condolenses and honorariums	0	538	0	538
Travel	0	942	0	942
Education	5,590	0	0	5,590
Total other expenses	<u>43,478</u>	<u>21,175</u>	<u>3,937</u>	<u>68,590</u>
Total	<u>\$124,758</u>	<u>\$44,051</u>	<u>\$31,408</u>	<u>\$200,217</u>

The Notes to the Financial Statements are an integral part of these statements

WILSON DISEASE ASSOCIATION

STATEMENTS OF FUNCTIONAL EXPENSES

For the year ended December 31, 2022

	Program Services	Supporting Services		Total
		Management and general	Fundraising	
Research/Patient Registry	\$388,350	\$0	\$0	\$388,350
Membership fees	0	300	0	300
	<u>388,350</u>	<u>300</u>	<u>0</u>	<u>388,650</u>
Compensation and related expenses:				
Compensation	38,250	21,250	25,500	85,000
Payroll taxes	2,926	1,626	1,951	6,503
	<u>41,176</u>	<u>22,876</u>	<u>27,451</u>	<u>91,502</u>
Other expenses:				
Bank Charges	0	581	0	581
Conferences	3,000	0	0	3,000
Information technology	11,501	0	1,913	13,414
Insurance	0	2,211	0	2,211
Investment fees	0	851	0	851
Communication expenses	5,570	0	0	5,570
Newsletter	6,190	0	0	6,190
Office expense	568	240	0	808
Professional fees	0	12,199	0	12,199
Processing fees	1,692	0	0	1,692
Postage	782	0	0	782
Telephone	0	0	1,808	1,808
Program Phone	144	0	0	144
Program travel	541	0	0	541
Education	8,050	0	0	8,050
Total other expenses	<u>38,038</u>	<u>16,082</u>	<u>3,720</u>	<u>57,840</u>
Total	<u>\$467,563</u>	<u>\$39,258</u>	<u>\$31,171</u>	<u>\$537,992</u>

The Notes to the Financial Statements are an integral part of these statements

WILSON DISEASE ASSOCIATION

STATEMENTS OF CASH FLOWS

For the year ended December 31,

	<u>2023</u>	<u>2022</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets	\$42,409	\$98,018
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Realized net loss (gain) on investments	5	(1,852)
Unrealized loss (gain) on investments	6,566	19,793
(Increase) decrease in operating assets:		
Receivable	(20,075)	75,000
Prepaid expenses	(34)	332
Increase (decrease) in operating liabilities:		
Line of credit	1,772	1,024
Accrued payables	42,933	-
Accrued payroll	0	271
Total adjustments	<u>31,166</u>	<u>94,569</u>
CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES	<u>73,575</u>	<u>192,587</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Net sale/purchase of investments	<u>(14,632)</u>	<u>(1,735)</u>
CASH USED FOR INVESTING ACTIVITIES	<u>(14,632)</u>	<u>(1,735)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from short-term borrowing	<u>0</u>	<u>0</u>
CASH FLOWS PROVIDED BY FINANCING ACTIVITIES	<u>0</u>	<u>0</u>
NET INCREASE (DECREASE) IN CASH	58,943	190,851
CASH AT BEGINNING OF YEAR	<u>376,763</u>	<u>185,912</u>
CASH AT END OF YEAR	<u>\$435,706</u>	<u>\$376,763</u>

The Notes to the Financial Statements are an integral part of these statements.

WILSON DISEASE ASSOCIATION
NOTES TO FINANCIAL STATEMENTS
AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2023, AND 2022

Note 1 – The Association and Summary of Significant Accounting Policies

Nature of activities

The Wilson Disease Association, a not-for-profit organization, (the “Association”) provides funds research and facilitates and promotes the identification, education, treatment, and support of patients and other individuals afflicted by Wilson disease. Our vision is to be recognized for excellence as an international, non-profit health organization.

The Association provides a caring community that will offer each Wilson disease family information, guidance and emotional support. The Association is dedicated to education, advancing treatments, and finding a cure for Wilson disease.

Basis of presentation

These financial statements have been prepared to focus on Wilson Disease Association as a whole and to present balances and transactions according to the existence or absence of donor-imposed restrictions. This has been accomplished by classification of transactions into two classes of net assets: net assets without donor restrictions and net assets with donor restrictions. These financial statements have been prepared on the accrual basis of accounting.

Net assets and revenues, gains and losses, are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets and changes therein are classified as follows:

Net Assets Without Donor Restriction – Net assets not subject to or are no longer subject to donor-imposed stipulations.

Net Assets with Donor Restriction – Net assets whose use is limited by donor-imposed time and/or purpose restrictions.

Revenues are reported as increases in net assets without donor restriction unless use of the related assets is limited by donor-imposed restrictions. Expenses are reported as decreases in net assets without donor restriction. Gains and losses on investments and other assets or liabilities are reported as increases or decreases in net assets without donor restrictions unless their use is restricted by explicit donor stipulation or by law. Expirations of donor restrictions on the net assets (i.e., the donor-stipulated purpose has been fulfilled and/or the stipulated time period has elapsed) are reported as reclassifications between the applicable classes of net assets. Wilson Disease Association has adopted a policy to classify donor restricted contributions as without donor restrictions to the extent that donor restrictions were met in the year the contribution was received.

WILSON DISEASE ASSOCIATION
NOTES TO FINANCIAL STATEMENTS
AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2023, AND 2022

Recent Accounting Pronouncements

The FASB issues Accounting Standards Updates (“ASU”) to amend the authoritative literature in Accounting Standards Codification. Management believes that those issued to date are either already included in the Company’s accounting or (i) provide supplemental guidance, (ii) are technical corrections, (iii) are not applicable to us or, (iv) are not expected to have a significant impact on our financial statements.

Contributions

Contributions, including unconditional promises to give (pledges), are recognized as revenues in the period received. Conditional promises to give are not recognized until they become unconditional – that is, at the time when the conditions on which they depend are substantially met. Contributions of assets other than cash are recorded at their estimated fair value.

Investments

Investments in marketable securities with readily determinable fair values and all investments in equity securities are reported at their fair values in the statement of financial position. Unrealized gains and losses are included in the change in net assets. Investment income and gains restricted by a donor are reported as increases in net assets without donor restrictions if the restrictions are met (either by passage of time or by use) in the reporting period in which the income and gains are recognized.

Property, equipment, and depreciation

Property and equipment are carried at cost or, if donated, at market value at the date of donation. Depreciation is calculated on the straight-line method over the estimated useful lives of the assets.

Donated services

No amounts have been reflected in the financial statements for donated services. The Association generally pays for services requiring specific expertise. However, many individuals volunteer their time and perform a variety of tasks that assist the Association, but these services do not meet the criteria for recognition as contributed services.

Functional expenses

Wilson Disease Association allocates its expenses on a functional basis among its various programs and supporting services. Expenses that can be identified with a specific program or supporting service are allocated directly. Other expenses that are common to several functions are allocated by various statistical bases.

Income taxes

Under the provisions of the Internal Revenue Code, Section 501(c)(3), the Internal Revenue Service has classified Wilson Disease Association as other than a private foundation, and it is exempt from taxes on income other than taxes due on unrelated business income.

WILSON DISEASE ASSOCIATION
NOTES TO FINANCIAL STATEMENTS
AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2023, AND 2022

Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and judgments that affect the reported amounts of assets and liabilities and the disclosures of contingencies and liabilities at the date of the financial statements and revenues and expenses recognized during the reporting period. Actual results could differ from those estimates.

Cash and cash equivalents

Cash and cash equivalents are defined as highly liquid investments with maturity of three months or less at the date of purchase.

Concentrations of credit risk

The Association maintains its cash balances in a financial institution. Two bank accounts with a total balance of \$389,813 and \$320,005 as of December 31, 2023, and 2022, respectively, are located at an institution in New York that is insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. Another account has a balance of \$35,200 and \$748 as of December 31, 2023, and 2022, respectively and is located at an online institution that is currently uninsured (PayPal). The Association also had undeposited funds in the amount of \$6,422 and \$53,392 which has been classified as cash as of December 31, 2023, and 2022, respectively. The Association maintains money market accounts and securities accounts with one brokerage firm. The market value of these accounts (securities and cash) was \$95,707 and \$86,142 on December 31, 2023, and 2022 respectively. Securities and money market accounts held with the brokerage firm are not insured.

Note 2- Cash and Cash Equivalents

Balances as of December 31, 2023

Checking	Savings	PayPal	Undeposited Funds	Investments - Cash	Crypto Trading - Cash	Total
327,154	62,659	35,200	6,422	4,086	185	\$435,706

Balances as of December 31, 2022

Checking	Savings	PayPal	Undeposited Funds	Investments - Cash	Total
257,499	62,506	784	53,392	2,582	\$376,763

Note 3 – Receivable

	<u>2023</u>	<u>2022</u>
Employee receivable	\$ 75	\$ -
Pledges receivable	20,000	\$ -
	<u>\$20,075</u>	<u>\$0</u>

WILSON DISEASE ASSOCIATION
NOTES TO FINANCIAL STATEMENTS
AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2023, AND 2022

Note 4 – Investments

Investments are presented in the financial statements in the aggregate at fair market value. The Association's investments are unrestricted. The balance as at December 31, 2023 and 2022 are summarized as follows:

2023		2022	
Cost	Market	Cost	Market
\$ 98,692	\$ 91,621	\$ 97,196	\$ 83,559

A summary of the return on investments held in securities is as follows:

	2023	2022
Interest and dividends	\$ 3,153	2,915
Net realized gain	5	1,852
Net Unrealized gain (loss)	6,566	(19,793)
Advisory fees	-	(851)
Net investment income (loss)	\$ 9,724	(15,877)

Note 5 – Line of credit

Year	Line of Credit	Drawn portion	Interest rate (APR)
2023	\$ 50,000	\$ 4,137	0.00%
2022	50,000	2,365	0.00%

Note 6 - Restrictions and Limitation on Net Assets Balances

	2023			2022
	Ending Bal	Added	Released	Ending Bal
Board Travel	\$ 5,750	\$ 5,750	\$ -	\$ -
Education/Nutritional Project	140,094	21,750	(5,590)	123,934
MAP	1,502	103	-	1,399
Registry	52,848	39,714	(40,104)	53,238
Research	1,465	600	-	865
Ending Balance	\$ 201,658	\$ 67,916	\$ (45,694)	\$ 179,436

WILSON DISEASE ASSOCIATION
NOTES TO FINANCIAL STATEMENTS
AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2023, AND 2022

Note 6 - Restrictions and Limitation on Net Assets Balances (continued)

	2022			2021
	Ending Bal	Added	Released	Ending Bal
Education/Nutritional Project	\$ 123,934	\$ 77,384	\$ (13,450)	\$ 60,000
MAP	1,399	308	-	1,092
Registry	53,238	441,588	(388,350)	-
Research	865	500	-	365
Ending Balance	\$ 179,436	\$ 519,779	\$ (401,800)	\$ 61,457

Note 7 – Fair Value Measurements for Investments

The Association applies the U.S. GAAP authoritative guidance for fair value measurements and disclosures, which defines fair value, establishes a framework for measuring fair value, and requires certain disclosures about fair value measurements. U.S. GAAP describes three levels of inputs that may be used to measure fair value:

Level 1. Unadjusted quoted prices in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date.

Level 2. Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly through corroboration with observable market data.

Level 3. Inputs are unobservable for the asset or liability and include situations where there is little, if any, market activity for the asset or liability. The inputs used in the determination of fair value are based upon the best information in the circumstances and may require significant management judgment or estimation.

Valuation techniques used in fair value measurements need to maximize the use of observable input and minimize the use of unobservable inputs. A valuation method may produce a fair value measurement that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Association believes its valuation methods are appropriate and consistent with those used by other market participants, the use of different methodologies or assumptions could result in different fair value measurements at the reporting date. There have been no changes in the methodologies used during the years ended December 31, 2023, and 2022.

The fair value of common stock and mutual funds is based on quoted market prices in active markets. The underlying investments in common stock and mutual funds are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain common stocks and mutual funds, and the level of uncertainty related to changes in the value of the common stock and mutual funds, it is at least reasonably possible that changes in risks in the near term could materially affect account balances and the amounts reported in the statement of financial position and the statement of activities.

WILSON DISEASE ASSOCIATION
NOTES TO FINANCIAL STATEMENTS
AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2023, AND 2022

Note 7 - Fair Value Measurements for Investments (continued)

The following tables set forth by level, within the fair value hierarchy, the Association's investments measured at fair value as of December 31, 2023.

	<u>12/31/2023</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Fixed Income	\$ 51,698	\$ 51,698		
Equity Funds	39,923	39,923		
	<u>\$ 91,621</u>	<u>\$91,621</u>	<u>\$0</u>	<u>\$0</u>

The following tables set forth by level, within the fair value hierarchy, the Association's investments measured at fair value as of December 31, 2022.

	<u>12/31/2022</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Fixed Income	\$ 49,158	\$ 49,158		
Equity Funds	34,401	34,401		
	<u>\$ 83,559</u>	<u>\$83,559</u>	<u>\$0</u>	<u>\$0</u>

The carrying amounts of cash and cash equivalents are approximate fair value because of the short maturity of these instruments.

Note 8 – Liquidity and Availability of Financial Assets

The Association has a policy to manage its liquidity and follow three guiding principles: operate within a prudent range of financial stability, maintain adequate liquidity to fund near-term operations, and maintain sufficient reserves to provide reasonable assurance that long-term obligations will be discharged.

The following table reflects the Association's financial assets (total current assets and investments) as of December 31, 2023, and 2022, reduced by amounts not available for general expenditures within one year.

	<u>2023</u>	<u>2022</u>
Total Financial Assets	\$ 547,968	\$ 460,855
Less those unavailable for general expenditure within one year due to:		
Purpose restrictions	201,658	179,436
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 749,627</u>	<u>\$ 640,291</u>

WILSON DISEASE ASSOCIATION
NOTES TO FINANCIAL STATEMENTS
AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2023, AND 2022

Note 9 – Subsequent Events

The Association has evaluated subsequent events through September 27, 2024, the date these financial statements were available to be issued.

Note 10 – Prior Period Adjustment

Prior period adjustment relates to Yale Patient Registry work payments that were missed during the pandemic period in 2020 and then paid in 2021 together with the 2021 regular payments.