

# 2020 FINANCIAL REPORT

Total revenue for the fiscal year ended June 30, 2020 was \$5.5 million. GRF continues to have a strong balance sheet, finishing the year with total assets of \$12.3 million.

## STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2020 (audited)

	2020			2019	
	UNRESTRICTED	TEMPORARILY RESTRICTED	PERMANENTLY RESTRICTED	TOTAL	TOTAL
<b>SUPPORT AND REVENUE</b>					
Donations and Bequests	1,521,419	2,677,679	—	4,199,098	1,872,259
Special Events	759,550	—	—	759,550	590,720
Other Income/Reductions	12,699	—	—	12,699	22,103
Investment Income	65,615	(1,586)	—	64,029	505,392
Change in value of charitable trusts	—	1,586	—	1,586	10,075
Conference/Forum income	472,915	—	—	472,915	602,319
Assets released from restrictions	1,631,896	(1,631,896)	—	—	—
<b>Total Revenue, Gains, and Support</b>	<b>\$4,464,094</b>	<b>\$1,045,783</b>	<b>—</b>	<b>\$5,509,877</b>	<b>\$3,602,868</b>
<b>EXPENSES</b>					
Research Programs	\$2,584,253	—	—	\$2,584,253	\$2,334,960
Education Programs	1,199,611	—	—	1,199,611	1,257,323
Administration	196,792	—	—	196,792	258,558
Fundraising	590,232	—	—	590,232	514,780
Total Expenses	4,570,888	—	—	4,570,888	4,365,621
Change in Net Assets	(106,794)	1,045,783	—	938,989	(762,753)
Net Assets, beginning of year	4,007,922	2,898,136	3,342,500	10,248,558	11,011,311
<b>Net Assets, end of year</b>	<b>\$3,901,128</b>	<b>\$3,943,919</b>	<b>\$3,342,500</b>	<b>\$11,187,547</b>	<b>\$10,248,558</b>

### REVENUE

Donations 90%    Conferences 9%    Investments 1%



### EXPENSES

Research 57%    Education 26%    Development 13%    Administrative 4%



Glaucoma Research Foundation  
**2020**  
**FINANCIAL**  
**REPORT**

STATEMENT OF FINANCIAL POSITION AS OF JUNE 30, 2020 (audited)

	2020	2019
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash	3,515,235	638,728
Pledges and bequests receivable	302,573	106,778
Prepaid expenses	134,034	134,475
Booklet inventory	28,918	34,265
<b>Total Current Assets</b>	<b>\$3,980,760</b>	<b>\$914,246</b>
<b>NON-CURRENT ASSETS</b>		
Pledges and bequests receivable (net of present value discount and current portion)	1,410,987	739,486
Assets held in trust (at market value)	158,384	168,394
Investments (at market value)	3,384,123	5,770,989
Furniture and equipment (net of depreciation)	29,067	41,295
Permanently restricted cash	3,342,500	3,342,500
<b>Total Non-current Assets</b>	<b>\$8,325,061</b>	<b>\$10,062,664</b>
<b>Total Assets</b>	<b>\$12,305,821</b>	<b>\$10,976,910</b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT LIABILITIES</b>		
Accounts payable and accrued expenses	79,165	76,540
Trusts, distributions payable, current portion	11,627	11,425
Grants payable	800,000	581,250
CARES Act	167,430	—
<b>Total Current Liabilities</b>	<b>\$1,058,222</b>	<b>\$669,215</b>
<b>NON-CURRENT LIABILITIES</b>		
Liabilities to trust beneficiaries (at present value)	60,052	59,137
<b>Total Liabilities</b>	<b>\$1,118,274</b>	<b>\$728,352</b>
<b>NET ASSETS</b>		
Unrestricted	3,901,128	4,007,922
Temporarily restricted	3,943,919	2,898,136
Permanently restricted net assets	3,342,500	3,342,500
<b>Total Net Assets</b>	<b>\$11,187,547</b>	<b>\$10,248,558</b>
<b>Total Liabilities and Net Assets</b>	<b>\$12,305,821</b>	<b>\$10,976,910</b>