

McLaughlin Research Institute for Biomedical Sciences, Inc.
Statement of Financial Position
for the fiscal year ending June 30, 2021
(With comparative totals for year ending June 30, 2020)

	Fiscal Year as of:	2021 6/30/2021	2020 6/30/2020
ASSETS			
CURRENT ASSETS			
Cash and Cash Equivalents	\$	1,965,669	\$ 1,201,549
Grants and Accounts Receivable		713,146	872,472
Prepaid Expenses and Supply Inventories		50,746	63,844
Investments		4,821,658	3,550,686
Contributions Receivable		52,968	16,356
Other Assets		3,550	856
Property and Equipment, Net		<u>5,840,075</u>	<u>6,146,961</u>
TOTAL ASSETS	\$	13,447,812	\$ 11,852,724
LIABILITIES AND NET ASSETS			
LIABILITIES			
Bank Account Overdraft	\$		-
Accounts Payable		29,825	14,413
Accrued Liabilities		29,707	13,401
Line of Credit Payable			
Grants Received in Advance		401,040	377,909
Note Payable		258,334	260,326
Capital Lease Obligations		(0)	127
Gift Annuity Obligations		<u>167,427</u>	<u>181,777</u>
TOTAL LIABILITIES	\$	886,333	\$ 847,954
NET ASSETS			
Unrestricted			
Undesignated		8,744,672	7,199,771
Board Designated		9,562	27,662
Temporarily Restricted		512,396	516,707
Permanently Restricted		<u>3,294,850</u>	<u>3,260,630</u>
TOTAL NET ASSETS		<u>12,561,480</u>	<u>11,004,770</u>
TOTAL LIABILITIES AND NET ASSETS	\$	13,447,813	\$ 11,852,724

McLaughlin Research Institute for Biomedical Sciences, Inc.
Statement of Activities
as of June 30, 2021
for the year ending June 30, 2021
(With comparative totals as of June 30, 2020)

	2021			Total	2020 Total
	Unrestricted	Temporarily Restricted	Permanently Restricted		
REVENUES, GAINS AND SUPPORT				0	
Grants and Research Revenues	\$ 1,469,721			\$ 1,469,721	\$ 1,199,591
Contributions	1,759,258	12,839		1,772,097	1,357,167
Investment Income	11,675		49,326	61,000	176,884
Net Realized and Unrealized Gains (Losses) on Investment:	69,042		504,219	573,262	(264,892)
Change in Value of Split-Interest Agreements				-	0
Gain (Loss) on Disposal of Equipment				-	0
Miscellaneous Income	4,685			4,685	2,796
Net Assets Released From Restrictions				-	-
Total Revenues, Gains and Support	3,314,380	12,839	553,545	3,880,764	2,471,546
EXPENSES					
Scientific Research	2,157,627			2,157,627	2,002,203
Management and General	108,216			108,216	67,165
Fundraising	58,213			58,213	30,452
Total Expenses	2,324,056	0	0	2,324,056	2,099,820
Change in Net Assets	990,324	12,839	553,545	1,556,709	371,725
Net Assets, Beginning of Year	\$	\$	\$	12,561,480	11,004,771
NET ASSETS, END OF YEAR (PERIOD)	\$ 990,324	\$ 12,839	\$ 553,545	\$ 14,118,189	\$ 11,376,496

McLaughlin Research Institute for Biomedical Sciences, Inc.
Statement of Cash Flows
For the Period of July 1, 2020 through June 30, 2021

	6/30/21	6/30/20
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in Net Assets	\$ 1,556,709	\$ -
Adjustments to Reconcile Change in Net Assets To		
Net Cash Provided by Operating Activities:		
Depreciation	-	427,858
Net Realized and Unrealized (Gains)		
Losses on Investments	(573,262)	-
Change in Value of Split-Interest Agreements	-	-
Permanently and Temporarily Restricted Contributions	(12,839)	-
Changes In Operating Assets and Liabilities:		
Grants and Accounts Receivable	159,326	1,381,522
Contributions Receivable	(36,612)	54,975
Prepaid Expenses, Supply Inventories & Other Assets	10,404	4,275
Accounts Payable and Accrued Liabilities	31,718	(29,086)
Grants Received in Advance	23,131	(1,658,817)
	1,158,574	(807,257)
CASH FLOWS PROVIDED BY OPERATING ACTIVITIES		
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Property and Equipment	-	-
Payment of Annuity Obligations	-	-
Purchase of Investments	(257,791)	(257,791)
Proceeds From Sales of Investments	(4)	(4)
	(257,795)	(257,795)
CASH FLOWS PROVIDED (USED) BY INVESTING ACTIVITIES		
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from Line of Credit	-	-
Payment on Line of Credit	-	-
Payments of Principal on Capital Lease	(127)	(1,595)
Payments of Principal on Note Payable	-	-
Collections of Permanently and Temporarily Restricted Contributions	12,839	-
	12,712	(1,595)
CASH FLOWS PROVIDED (USED) BY FINANCING ACTIVITIES		
Net Increase (Decrease) in Cash and Cash Equivalents	913,492	469,229
Cash and Cash Equivalents, Beginning of Year	(541,646)	(1,010,875)
CASH AND CASH EQUIVALENTS, END OF YEAR (PERIOD)	\$ 371,846	\$ (541,646)
SUPPLEMENTAL DISCLOSURES		
Interest Paid	\$ 37,645	\$ 3,253

McLaughlin Research Institute for Biomedical Sciences, Inc.
Statement of Functional Expenses as of June 30, 2021
for the year ending June 30, 2021
(With comparative totals for FY20 as of June, 2020)

	2021			Total	2020 Total
	Scientific Research	Management and General	Fundraising		
Grants to Domestic Individuals	4,500			4,500	6,500
Compensation of Current Officers	170,494	107,110	18,510	296,114	276,014
Other Salaries and Wages	440,376	234,419	13,447	688,242	525,542
Pension Plan Contributions	54,874	29,301	2,763	86,938	75,774
Other Employee Benefits	91,618	45,265	4,594	141,477	106,616
Payroll Taxes	46,899	25,042	2,360	74,301	59,404
	<u>808,761</u>	<u>441,137</u>	<u>41,674</u>	<u>1,291,572</u>	<u>1,049,850</u>
Management		2,504		2,504	0
Legal				0	1,610
Accounting		9,074		9,074	1,875
Lobbying, Bad Debt, and Other Unallowed				0	0
Fundraising Expenses				0	0
Investment Management Fees				0	30,881
Other Contracted Personnel	16,576	44,713	1,009	62,298	6,227
Advertising			8,690	8,690	2,070
Office Expenses	11,872	7,741	407	20,020	10,452
Information Technology	1,949	35,362	334	37,645	35,152
Royalties				0	0
Occupancy		242,883		242,883	211,749
Travel		18,996	4,319	23,315	6,415
Travel or entertainment for any fed, state or local reps				0	0
Conferences and Seminars	75	178		253	923
Interest		5,071		5,071	1,337
Payments to affiliates				0	0
Depreciation, depletion, amortization		342,847		342,847	406,292
Insurance		34,030		34,030	32,709
Other:				0	0
Animal Care Services	69,595			69,595	110,411
Repairs and Maintenance - Building		38,715		38,715	37,706
Repairs and Maintenance - Equipment		24,254		24,254	28,465
Supplies - Lab	111,370			111,370	109,182
All other expenses	1,137,427	(1,139,289)	1,780	(82)	47,393
	<u>\$ 2,157,626</u>	<u>\$ 108,216</u>	<u>\$ 58,213</u>	<u>\$ 2,324,055</u>	<u>2,130,699</u>