

**UNITED MITOCHONDRIAL
DISEASE FOUNDATION, INC.**

**FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 30, 2012 AND 2011
AND
INDEPENDENT AUDITOR'S REPORT**

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**UNITED MITOCHONDRIAL
DISEASE FOUNDATION, INC.**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the
United Mitochondrial Disease Foundation, Inc.

We have audited the accompanying statements of financial position of the United Mitochondrial Disease Foundation, Inc. ("the Foundation") as of June 30, 2012 and 2011, and the related statements of activities, functional expenses and cash flows for the years then ended. These financial statements are the responsibility of the Foundation's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the United Mitochondrial Disease Foundation, Inc. as of June 30, 2012 and 2011, and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Stelmack Dobransky & Eannace, LLC

STELMACK DOBRANSKY & EANNACE, LLC
McMurray, Pennsylvania

February 6, 2013

**UNITED MITOCHONDRIAL
DISEASE FOUNDATION, INC.**

**STATEMENTS OF FINANCIAL POSITION
JUNE 30, 2012 AND 2011**

	2012	2011
ASSETS		
Cash and cash equivalents	\$ 667,724	\$ 564,165
Accounts receivable	73,801	16,900
Inventories	29,595	25,811
Investments (Note 3)	1,396,035	1,386,772
Prepaid expenses	24,573	15,773
Fixed assets - net (Note 4)	<u>48,648</u>	<u>40,132</u>
TOTAL ASSETS	<u>\$2,240,376</u>	<u>\$2,049,553</u>
<u>LIABILITIES AND NET ASSETS</u>		
LIABILITIES		
Accounts payable	\$ 283,750	\$ 207,854
Accrued liabilities	45,628	37,539
Grants payable (Note 5)	989,484	849,469
Deferred revenue	<u>6,096</u>	<u>38,765</u>
Total liabilities	<u>1,324,958</u>	<u>1,133,627</u>
NET ASSETS		
Unrestricted	503,742	593,399
Temporarily restricted (Note 7)	<u>411,676</u>	<u>322,527</u>
Total net assets	<u>915,418</u>	<u>915,926</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$2,240,376</u>	<u>\$2,049,553</u>

See Independent Auditor's Report and
Notes to the Financial Statements

**UNITED MITOCHONDRIAL
DISEASE FOUNDATION, INC.**

**STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR THE YEARS ENDED JUNE 30, 2012 AND 2011**

	-----2012-----			-----2011-----		
	Unrestricted	Temporarily Restricted	Total	Unrestricted	Temporarily Restricted	Total
PUBLIC SUPPORT AND REVENUE						
Support:						
Fundraising	\$1,425,637	\$ 102,611	\$ 1,528,248	\$1,469,512	\$ 144,870	\$1,614,382
Contributions	342,683	8,000	350,683	199,680	172,057	371,737
In honor of	113,592	0	113,592	127,879	0	127,879
In memory of	86,230	0	86,230	83,623	0	83,623
In kind	37,733	0	37,733	33,605	0	33,605
Grants	107,158	98,226	205,384	57,214	178,167	235,381
Cancellation of grants payable	135,000	0	135,000	43,501	0	43,501
Total support	<u>2,248,033</u>	<u>208,837</u>	<u>2,456,870</u>	<u>2,015,014</u>	<u>495,094</u>	<u>2,510,108</u>
Revenue:						
Symposium and seminars	263,315	0	263,315	219,625	2,000	221,625
Membership	17,330	0	17,330	21,161	0	21,161
Sales	15,475	0	15,475	11,214	0	11,214
Miscellaneous	0	0	0	0	0	0
Total revenue	<u>296,120</u>	<u>0</u>	<u>296,120</u>	<u>252,000</u>	<u>2,000</u>	<u>254,000</u>
Investment income	43,702	0	43,702	38,760	0	38,760
Net unrealized gain (loss) on investments	(33,701)	0	(33,701)	204,017	0	204,017
Net realized (loss) on investments	0	0	0	(120)	0	(120)
Net assets released from program restrictions	119,688	(119,688)	0	442,176	(442,176)	0
Total support and revenue	<u>2,673,842</u>	<u>89,149</u>	<u>2,762,991</u>	<u>2,951,847</u>	<u>54,918</u>	<u>3,006,765</u>
FUNCTIONAL EXPENSES						
Program services:						
Research	785,012	0	785,012	748,459	0	748,459
Public awareness	288,946	0	288,946	242,315	0	242,315
Education/member support	870,703	0	870,703	830,930	0	830,930
Total program services	<u>1,944,661</u>	<u>0</u>	<u>1,944,661</u>	<u>1,821,704</u>	<u>0</u>	<u>1,821,704</u>
Supporting services:						
Administrative and general	126,403	0	126,403	130,923	0	130,923
Fundraising	692,435	0	692,435	609,997	0	609,997
Total supporting services	<u>818,838</u>	<u>0</u>	<u>818,838</u>	<u>740,920</u>	<u>0</u>	<u>740,920</u>
Total expenses	<u>2,763,499</u>	<u>0</u>	<u>2,763,499</u>	<u>2,562,624</u>	<u>0</u>	<u>2,562,624</u>
CHANGES IN NET ASSETS	(89,657)	89,149	(508)	389,223	54,918	444,141
NET ASSETS - Beginning of year	593,399	322,527	915,926	204,176	267,609	471,785
NET ASSETS - End of year	<u>\$ 503,742</u>	<u>\$ 411,676</u>	<u>\$ 915,418</u>	<u>\$ 593,399</u>	<u>\$ 322,527</u>	<u>\$ 915,926</u>

See Independent Auditor's Report and
Notes to the Financial Statements

**UNITED MITOCHONDRIAL
DISEASE FOUNDATION, INC.**

**STATEMENTS OF FUNCTIONAL EXPENSES
FOR THE YEARS ENDED JUNE 30, 2012 AND 2011**

	-----2012-----						-----2011-----					
	-----Program Services-----			---Supporting Services---			-----Program Services-----			---Supporting Services---		
	Research	Public Awareness	Education Member Support	Admin. & General	Fundraising	2012 Total	Research	Public Awareness	Education Member Support	Admin. & General	Fundraising	2011 Total
Bank fees	\$ 0	\$ 0	\$ 4,672	\$ 4,127	\$ 11,146	\$ 19,945	\$ 0	\$ 0	\$ 2,443	\$ 6,796	\$ 8,361	\$ 17,600
Chapter support	0	191	20,021	502	2,884	23,598	0	503	49,082	0	1,666	51,251
Depreciation	1,489	2,569	8,505	1,269	4,027	17,859	2,312	4,661	16,036	4,159	7,018	34,186
Fundraising	0	865	0	0	220,539	221,404	0	68	5,378	0	230,877	236,323
Research grants awarded	675,005	0	0	0	0	675,005	640,000	0	0	0	0	640,000
Insurance	675	1,266	3,536	487	1,967	7,931	659	1,357	3,124	916	2,789	8,845
Licenses and fees	356	650	1,811	843	5,838	9,498	550	1,011	2,755	781	3,090	8,187
Meetings	6,520	744	327,579	14,832	60,625	410,300	1,510	199	247,214	11,512	21,627	282,062
Merchandise costs	0	2,140	619	0	14,321	17,080	0	0	0	0	12,913	12,913
Miscellaneous	0	790	2,384	1,698	17,621	22,493	0	799	5,363	1,112	1,079	8,353
Payroll taxes	6,407	10,826	28,576	5,186	18,430	69,425	6,248	8,672	30,204	4,658	18,480	68,262
Physician's education program	0	0	2,019	0	0	2,019	0	0	3,300	0	0	3,300
Postage and shipping	96	3,280	4,816	916	8,963	18,071	159	1,006	2,805	713	8,788	13,471
Printing	0	4,592	11,372	2,116	22,622	40,702	4,455	1,955	5,647	730	14,849	27,636
Professional fees	885	1,543	4,317	4,927	2,436	14,108	600	1,125	3,637	3,683	3,028	12,073
Promotion and marketing	0	91,928	6,491	0	0	98,419	0	79,193	455	787	836	81,271
Rent	6,054	12,077	31,900	8,062	18,616	76,709	5,607	11,137	33,407	9,068	17,072	76,291
Recruiting and relocation	0	0	1,263	0	8,929	10,192	0	419	0	0	1,097	1,516
Salaries and benefits	83,948	147,102	357,383	71,657	253,031	913,121	80,530	124,081	384,571	78,011	245,402	912,595
Repairs and maintenance	2,006	4,014	29,558	3,309	6,126	45,013	3,209	3,781	13,432	2,243	3,575	26,240
Staff development	0	0	1,025	0	29	1,054	0	0	0	0	0	0
Supplies	71	116	1,584	4,753	1,200	7,724	49	118	5,514	4,325	1,449	11,455
Telephone	1,500	3,134	13,531	1,719	5,514	25,398	1,170	2,230	12,976	1,429	3,389	21,194
Travel	0	1,119	7,741	0	7,571	16,431	1,401	0	3,587	0	2,612	7,600
Total functional expenses	\$ 785,012	\$ 288,946	\$ 870,703	\$ 126,403	\$ 692,435	\$ 2,763,499	\$ 748,459	\$ 242,315	\$ 830,930	\$ 130,923	\$ 609,997	\$ 2,562,624

See Independent Auditor's Report and
Notes to the Financial Statements

**UNITED MITOCHONDRIAL
DISEASE FOUNDATION, INC.**

**STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2012 AND 2011**

	2012	2011
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ (508)	\$ 444,141
Adjustments to reconcile change in net assets provided by (used in) operating activities:		
Depreciation	17,859	34,186
Realized loss on sale of investments	0	120
Unrealized (gain) on investment	33,701	(204,017)
Changes in assets (increase)/decrease:		
Accounts receivable	(56,901)	6,087
Inventories	(3,784)	8,083
Prepaid expenses	(8,800)	12,824
Changes in liabilities (decrease)/increase:		
Accounts payable	75,896	(6,082)
Accrued expenses	8,089	(15,549)
Grants payable	140,015	75,300
Deferred revenue	(32,669)	(110,081)
Net cash provided by (used in) operating activities	<u>172,898</u>	<u>245,012</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of equipment	(26,375)	(11,147)
Purchase of investments	(42,964)	(43,330)
Proceeds on sale of investments	<u>0</u>	<u>4,904</u>
Net cash provided by (used in) investing activities	<u>(69,339)</u>	<u>(49,573)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	103,559	195,439
CASH AND CASH EQUIVALENTS – Beginning of year	<u>564,165</u>	<u>368,726</u>
CASH AND CASH EQUIVALENTS – End of year	<u>\$ 667,724</u>	<u>\$ 564,165</u>
SUPPLEMENTAL INFORMATION		
Interest paid	\$ 0	\$ 0
Income taxes paid on unrelated business income	\$ 0	\$ 0

See Independent Auditor's Report and
Notes to the Financial Statements

**UNITED MITOCHONDRIAL
DISEASE FOUNDATION, INC.**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 30, 2012 AND 2011**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization and Nature of Activities

The United Mitochondrial Disease Foundation, Inc. ("the Foundation") was organized on April 28, 1995, and is the result of a merger between a number of specific Mitochondrial disease organizations to form a larger, more cohesive united foundation representing all mitochondrial diseases and all sufferers, adult and children alike. The Foundation's mission is to promote research for cures and treatments of mitochondrial disorders and to provide support to affected families.

Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting, and accordingly, reflect all significant receivables, payables, and other liabilities.

Financial Statement Presentation

The Foundation's financial statements are prepared in accordance with FASB ASC 958-210. Under FASB ASC 958-210, the Foundation is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets and permanently restricted net assets.

Contributions

Contributions received are recorded as unrestricted or temporarily restricted net assets depending on the existence or nature of any donor restrictions.

Cash and Cash Equivalents

For purposes of the Statement of Cash Flows, the Foundation considers all highly liquid investments with an initial maturity of one year or less to be cash equivalents. For the years ended June 30, 2012 and 2011, the Foundation had no noncash investing or financing activities for cash flow purposes.

Estimates

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities and the reported revenues and expenses. Actual results could differ from those estimates.

Accounts Receivable

Accounts receivable are evaluated regularly for collectability. If an account becomes uncollectible, an expense will be recognized. No allowance for doubtful accounts is considered necessary.

Inventories

Inventories consist of merchandise and are stated at the lower of cost (first-in-first-out) or market.

(Continued)

UNITED MITOCHONDRIAL DISEASE FOUNDATION, INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 30, 2012 AND 2011

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

Investments

The Foundation records investments in accordance with FASB ASC 958-320. Under FASB ASC 958-320, investments are presented at their fair value, which is established using the fair value hierarchy (See Note 3).

Fixed Assets

Fixed assets are recorded at cost and depreciated using the straight-line method over estimated useful lives of 5 to 7 years. Depreciation expense, totaling \$34,186 and \$59,071 for the years ended June 30, 2012 and 2011, respectively, is allocated to the various activities based on usage.

Revenue and Expense Recognition

Income from membership dues and program service fees are deferred and recognized over the periods to which the specific types of income relate. Costs and expenses related to such activities are also deferred as prepaid expenses and recognized in the period when the programs are held.

Functional Allocation of Expenses

The costs of providing the various programs and other activities have been summarized on a functional basis in the statement of activities and changes in net assets. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

Income Tax Status

The Foundation is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code. However, income from certain activities not directly related to the Foundation's tax-exempt purpose is subject to taxation as unrelated business income. For the years ended June 30, 2012 and 2011, the Foundation had no such income. In addition, the Foundation qualifies for the charitable contribution deduction under Section 170(b)(1)(A) and has been classified as an organization that is not a private foundation under Section 509(a)(1).

The Forms 990, *Return of Organization Exempt from Income Tax*, of the Foundation are subject to examination by the IRS, generally for three years after they were filed.

Concentration of Credit Risk

Financial instruments which potentially subject the organization to a concentration of credit risk consist principally of cash, temporary cash investments and marketable securities. The cash, temporary cash investments and marketable security accounts of the organization are maintained at high quality financial institutions. At times such accounts may be in excess of FDIC insurance limits, but pose no significant concentration of credit risk.

(Continued)

**UNITED MITOCHONDRIAL DISEASE FOUNDATION, INC.
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEARS ENDED JUNE 30, 2012 AND 2011**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

Changes in Presentation of Comparative Statements

Certain prior year amounts have been reclassified to conform to the current year presentation.

Subsequent Events

Management has evaluated subsequent events through February 6, 2013, the date on which the financial statements were available to be issued.

2. DESCRIPTION OF MAJOR PROGRAMS

Research

The Foundation is committed to finding treatments and cures for mitochondrial disease and believes research is the path to success. Since 1996 the Foundation has been providing research grants in order to advance the cause of research into mitochondrial disease.

Public Awareness

The Foundation is raising awareness among clinicians, pediatricians, general practitioners, and other allied health professionals through exhibition at annual medical meetings and its "Grand Rounds" lecture series at hospitals around the country. The Foundation has also produced "Mito 101" an interactive CD to educate primary care physicals and pediatricians about mitochondrial diseases and "MitoFirst" a handbook for newly diagnosed patient and their physicians.

Education/Member Support

The Foundation creates caring, supportive communities across the nation for adults, children and families suffering from mitochondrial disease through their local chapters and affiliated groups and ambassadors. This allows foundation members to network with other families and individuals to talk about mitochondrial disorders. The Foundation also keeps members updated with the latest treatment advances and information through a quarterly newsletter.

3. INVESTMENTS

Investments at June 30, 2012 are summarized as follows:

	Cost Basis	Gross Unrealized Gains	Gross Unrealized Losses	Fair Market Value
Mutual funds	\$1,257,616	\$138,419	\$ 0	\$1,396,035

Investments at June 30, 2011 are summarized as follows:

	Cost Basis	Gross Unrealized Gains	Gross Unrealized Losses	Fair Market Value
Mutual funds	\$1,214,653	\$172,119	\$ 0	\$1,386,772

(Continued)

UNITED MITOCHONDRIAL DISEASE FOUNDATION, INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 30, 2012 AND 2011

3. INVESTMENTS, Continued

Fair Value Measurements

Generally accepted accounting principles (GAAP) establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs have the lowest priority. The Company uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Company measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. The fair values of the mutual funds are Level 1 inputs. No Level 2 or Level 3 inputs were available to the Company.

4. FIXED ASSETS

Fixed assets are summarized as follows at June 30:

	<u>2012</u>	<u>2011</u>
Furniture and fixtures	\$ 57,675	\$ 57,675
Computer equipment	86,615	273,035
Leasehold improvements	<u>5,225</u>	<u>5,225</u>
Total fixed assets	149,515	335,935
Less accumulated depreciation	<u>100,867</u>	<u>295,803</u>
Fixed assets – net	<u>\$ 48,648</u>	<u>\$ 40,132</u>

5. GRANTS PAYABLE

Grants authorized but unpaid at year end are reported as liabilities in accordance with FASB ASC 958-605.

In May 2006, the Board of Trustees approved future research grants totaling \$1,025,021 to be paid to qualified recipients from the years 2006 through 2008. As of June 30, 2012, \$6,500 was unpaid.

In May 2009, the Board of Trustees approved future research grants totaling \$412,661 to be paid to qualified recipients from the years 2009 through 2011. As of June 30, 2012, \$34,035 was unpaid.

In May 2010, the Board of Trustees approved future research grants totaling \$315,348 to be paid to qualified recipients from the years 2010 through 2012. During the year ended June 30, 2012, \$55,000 of those grants were cancelled. As of June 30, 2012 \$14,000 was unpaid.

In May 2011, the Board of Trustees approved future research grants totaling \$640,000 to be paid to qualified recipients from the years 2011 through 2013. During the year ended June 30, 2012, \$80,000 of these grants were cancelled. As of June 30, 2012, \$301,449 was unpaid.

(Continued)

**UNITED MITOCHONDRIAL DISEASE FOUNDATION, INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 30, 2012 AND 2011**

5. GRANTS PAYABLE, Continued

In May 2012, the Board of Trustees approved future research grants totaling \$675,005 to be paid to qualified recipients from the years 2012 through 2014. As of June 30, 2012 \$633,500 was unpaid.

6. RETIREMENT PLANS

403(b) Tax Deferred Annuity Plan

The Company has a 403(b) Tax Deferred Annuity Plan covering substantially all of its employees. Employees may make voluntary pre-tax contributions to the plan subject to maximums allowed by the Internal Revenue Code. The Company does not match any of the contributions.

SEP-IRA Plan

The Company also has established a SEP-IRA retirement plan for substantially all employees. Contributions are determined by management and are totally discretionary. Contributions amounted to approximately \$31,700 and \$28,000 for the years ended June 30, 2012 and 2011, respectively.

7. NET ASSETS

Temporarily restricted net assets at June 30, 2012 and 2011 are available for the following purposes:

	<u>2012</u>	<u>2011</u>
Research	<u>\$411,676</u>	<u>\$322,527</u>

8. OPERATING LEASE

The Foundation leases office space under an operating lease agreement that expired October 2012 but has been renewed through October 2017. The Foundation leases a copier under an operating lease agreement that expires September 2016. The Foundation also leases a postage machines under an operating lease agreement that expires June 2014. The future minimum rental payments required under these lease agreements at June 30, 2012 are:

<u>Year Ended</u> <u>June 30,</u>	<u>Amount</u>
2013	\$ 38,096
2014	5,152
2015	2,872
2016	2,872
2017	<u>718</u>
Total	<u>\$ 49,710</u>

(Continued)

**UNITED MITOCHONDRIAL DISEASE FOUNDATION, INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 30, 2012 AND 2011**

8. OPERATING LEASE, Continued

Rental expense amounted to \$65,705 and \$67,033 for the years ended June 30, 2012 and 2011, respectively.

9. CONTRIBUTED SERVICES

FASB ASC 958-605 requires contributed services to be recognized if the services received create or enhance nonfinancial assets or require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by volunteers. The Foundation receives such services from community members who volunteer to provide video production, website development and accounting services. The value of these services was calculated as \$37,733 and \$33,605 for the years ended June 30, 2012 and 2011, respectively, and is included in the accompanying Statements of Activities as revenue and expense.

10. CHAPTERS

In addition to the national office of the United Mitochondrial Disease Foundation, Inc., local chapters have also been formed throughout the United States. These chapters include:

- Ohio Chapter
- Delaware Valley Chapter
- Southern California Chapter
- Kansas City Chapter
- New England Chapter
- Arizona Chapter
- New York Metro Chapter
- Indiana Chapter
- Atlanta Chapter
- Chicago Chapter
- Houston Chapter
- Central Ohio Chapter
- Carolina Foothills Chapter
- Minneapolis-St. Paul Chapter
- Middle Tennessee Chapter
- D/C/Baltimore/Northern Virginia Chapter

Each chapter is required to file an application for their own employer identification number, abide by their signed chapter affiliation agreement and by-laws and to provide the national office their monthly chapter finance report. The Foundation has received a group exemption under 501(c)(3) of the Internal Revenue Code, and accordingly, will file a group tax return for the chapters. The primary purpose of the chapters is to provide a support network and conduct charitable fundraising activities for the Foundation. The chapters meet the requirements for consolidation and accordingly, their balances are included in the accompanying financial statements.

(Continued)

UNITED MITOCHONDRIAL DISEASE FOUNDATION, INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 30, 2012 AND 2011

10. CHAPTERS, Continued

The Statements of Financial Condition include the cash balances of each chapter as of June 30 as follows:

	<u>2012</u>	<u>2011</u>
Ohio Chapter	\$ 12,567	\$ 4,496
Delaware Valley Chapter	209	209
Kansas City Chapter	463	5,663
New England Chapter	0	1,000
Indiana Chapter	456	6,619
Atlanta Chapter	4,042	1,078
Chicago Chapter	2,862	1,397
Houston Chapter	12,528	13,772
Carolina Foothills Chapter	5,362	5,362
Minneapolis-St. Paul Chapter	7,957	6,606
Middle Tennessee Chapter	594	1,654
D/C/Baltimore/Northern Virginia Chapter	5,866	7,728

The Statements of Activities and Changes in Net Assets for the years ended June 30, 2012 and 2011 includes the activity for each chapter as follows:

	-----2012-----		-----2011-----	
	<u>Revenue</u>	<u>Expenses</u>	<u>Revenue</u>	<u>Expenses</u>
Ohio Chapter	\$ 119,467	\$ 17,154	\$ 132,575	\$ 15,146
New England Chapter	0	4,216	10,583	3,655
Southern California Chapter	97,648	21,542	6,483	2,393
Delaware Valley Chapter	5,515	7,160	46,855	8,202
Arizona Chapter	6,079	3,228	61,189	5,351
New York Metro Chapter	191	0	10,055	4,724
Kansas City Chapter	54,164	8,578	30,741	3,555
Indiana Chapter	84,785	16,191	54,587	8,624
Atlanta Chapter	132,764	27,003	153,392	37,449
Chicago Chapter	89,650	10,694	71,880	15,464
Houston Chapter	100,365	41,774	197,507	45,820
Central Ohio Chapter	0	650	4,715	7
Carolina Foothills Chapter	215,791	51,711	95,033	10,874
Minneapolis-St. Paul Chapter	58,175	4,118	70,482	7,554
Middle Tennessee Chapter	49,332	11,577	83,703	12,660
D/C/Baltimore/Northern Virginia Chapter	119,937	47,950	40,983	21,810
Total	<u>\$ 1,133,863</u>	<u>\$ 273,546</u>	<u>\$1,070,763</u>	<u>\$ 203,288</u>

(Concluded)