

***AMERICAN PARKINSON DISEASE
ASSOCIATION, INC.***

FINANCIAL STATEMENTS

AUGUST 31, 2012 AND 2011

AMERICAN PARKINSON DISEASE ASSOCIATION, INC.
INDEX TO FINANCIAL STATEMENTS
AUGUST 31, 2012 AND 2011

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INDEPENDENT AUDITORS' REPORT

The Board of Directors of
American Parkinson Disease Association, Inc.
Staten Island, New York

We have audited the accompanying statements of financial position of the American Parkinson Disease Association, Inc. ("APDA") as of August 31, 2012 and 2011, and the related statements of cash flows for the years then ended, and the statements of activities and functional expenses for the year ended August 31, 2012. These financial statements are the responsibility of APDA's management. Our responsibility is to express an opinion on these financial statements based on our audits. The prior year summarized comparative information has been derived from APDA's 2011 financial statements and, in our report dated January 26, 2012 we expressed an unqualified opinion on those financial statements.

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 American Parkinson Disease Association, Inc. as of August 31, 2012 and 2011, its cash flows for the years then ended, and the changes in net assets for the year ended August 31, 2012 in conformity with accounting principles generally accepted in the United States of America.



Staten Island, New York
January 11, 2012

AMERICAN PARKINSON DISEASE ASSOCIATION, INC.

STATEMENTS OF FINANCIAL POSITION

AUGUST 31, 2012 AND 2011

ASSETS

	2012	2011
Cash	\$ 4,922,101	\$ 4,440,584
Contributions and bequests receivable	203,517	1,457,199
Investments	1,178,679	1,090,228
Prepaid expenses and other assets	15,935	28,281
Property and equipment - net	2,959,789	3,041,829
TOTAL ASSETS	\$ 9,280,021	\$ 10,058,121

LIABILITIES AND NET ASSETS

LIABILITIES:

Accounts payable and accrued expenses	\$ 352,741	\$ 276,073
Grants payable	1,893,082	2,155,132
Annuities payable	84,068	87,991
Total liabilities	2,329,891	2,519,196

NET ASSETS:

Unrestricted	2,723,339	3,128,003
Temporarily restricted	4,063,381	4,302,512
Permanently restricted	163,410	108,410
Total net assets	6,950,130	7,538,925

TOTAL LIABILITIES AND NET ASSETS	\$ 9,280,021	\$ 10,058,121
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See accompanying notes and independent auditors' report.

AMERICAN PARKINSON DISEASE ASSOCIATION, INC.

**STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED AUGUST 31, 2012
(WITH COMPARATIVE TOTALS FOR 2011)**

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
		2012	2011	
REVENUE:				
Contributions	\$ 3,904,425	\$ 434,146		\$ 4,338,571
Legacies, bequests and estates	1,884,202	176,713	\$ 55,000	2,115,915
Special events	528,886	1,362,414		1,891,300
Investment income	126,681			126,681
Other revenue	71,529			71,529
Net assets released from restrictions	2,212,404	(2,212,404)		-
Total revenue	8,728,127	(239,131)	55,000	8,543,996
EXPENSES:				
Program:				
Information and referral centers	2,561,270			2,561,270
Research	1,434,888			1,434,888
Public and professional education	2,308,370			2,308,370
Total program services	6,304,528	-	-	6,304,528
Supporting Services:				
Administration	1,013,773			1,013,773
Fundraising	1,814,490			1,814,490
Total supporting services	2,828,263	-	-	2,828,263
Total expenses	9,132,791	-	-	9,132,791
(Decrease) Increase in net assets	(404,664)	(239,131)	55,000	(588,795)
Net assets, beginning of year	3,128,003	4,302,512	108,410	7,538,925
Net assets, end of year	\$ 2,723,339	\$ 4,063,381	\$ 163,410	\$ 7,538,925

See accompanying notes and independent auditors' report.

AMERICAN PARKINSON DISEASE ASSOCIATION, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED AUGUST 31, 2012
(WITH COMPARATIVE TOTALS FOR 2011)

	Program Services			Supporting Services			Total
	Information and Referral Services	Research	Public and Professional Education	Administrative	Fundraising	Total	
Grants and awards	\$ 1,929,023	\$ 1,293,143	\$ -			\$ 3,222,166	2011
Patient services	-	-	\$ 316,045			316,045	2012
Conferences, symposia and public education	-	-	444,563			444,563	378,920
Salaries	320,045	71,752	331,660	\$ 455,419	\$ 111,629	\$ 1,290,505	1,253,097
Payroll taxes and employee benefits	72,652	16,288	75,288	103,381	25,339	292,948	309,756
Rent	11,298	2,533	11,708	16,077	3,941	45,557	49,363
Telephone	7,956	1,784	8,244	11,320	2,775	32,079	35,918
Supplies, stationery and printing	29,441	6,600	30,509	41,894	10,269	118,713	102,445
Office and miscellaneous expense	52,490	11,768	54,395	74,692	18,308	211,653	118,484
Accounting	22,798	5,111	23,625	32,440	7,952	91,926	73,496
Legal	16,046	3,597	16,628	22,833	5,597	64,701	62,408
Executive recruitment	-	-	-	72,461	-	72,461	-
Insurance	8,363	1,875	8,667	11,900	2,917	33,722	35,155
Travel and meetings	13,699	3,071	14,196	19,493	4,778	55,237	68,737
Mailings	-	-	892,572	41,639	975,850	1,910,061	1,644,658
Special events	-	-	-	-	618,118	618,118	538,277
Postage	13,063	2,929	13,537	18,589	4,556	52,674	75,780
Equipment leases	10,757	2,412	11,148	15,308	3,752	43,377	43,829
Investment management fees	3,914	877	4,056	5,569	1,365	15,781	15,961
Maintenance and repairs	16,471	3,693	17,069	23,438	5,745	66,416	65,681
Dues, subscriptions, licenses and fees	2,178	488	2,257	3,100	760	8,783	8,928
Depreciation	2,530,194	1,427,921	2,276,167	969,553	1,803,651	9,007,486	8,374,358
	31,076	6,967	32,203	44,220	10,839	125,305	123,785
Total	\$ 2,561,270	\$ 1,434,888	\$ 2,308,370	\$ 1,013,773	\$ 1,814,490	\$ 9,132,791	\$ 8,498,143

See accompanying notes and independent auditors' report.

AMERICAN PARKINSON DISEASE ASSOCIATION, INC.

STATEMENTS OF CASH FLOWS

AUGUST 31, 2012 AND 2011

	<u>2012</u>	<u>2011</u>
Cash Flows From Operating Activities		
(Decrease) Increase in net assets	\$ (588,795)	\$ 2,908,970
Adjustments to reconcile (decrease) increase in net assets to net cash provided by operating activities:		
Realized loss (gain) on sale of securities	2,526	(88,690)
Unrealized gain on securities	(92,030)	(24,655)
Depreciation and amortization	125,305	123,785
(Increase) decrease in:		
Contributions and bequests receivable	1,253,682	(705,974)
Prepaid expenses and other assets	12,346	(9,315)
Increase (decrease) in:		
Accounts payable and accrued expenses	76,668	(75,659)
Grants payable	(262,050)	(1,671,055)
Net Cash Provided by Operating Activities	<u>527,652</u>	<u>457,407</u>
Cash Flows From Investing Activities		
Proceeds from sales and maturities of investments	1,044,866	1,026,865
Purchase of investments	(1,043,813)	(1,020,649)
Purchase of property and equipment	(43,265)	-
Net Cash (Used in) Provided by Investing Activities	<u>(42,212)</u>	<u>6,216</u>
Cash Flows From Financing Activities		
Annuities payable	(3,923)	(5,185)
Net Cash Used in Financing Activities	<u>(3,923)</u>	<u>(5,185)</u>
Net Increase in Cash and Cash Equivalents	481,517	458,438
Cash and Cash Equivalents - Beginning of Year	<u>4,440,584</u>	<u>3,982,146</u>
Cash and Cash Equivalents - End of Year	<u>\$ 4,922,101</u>	<u>\$ 4,440,584</u>

See accompanying notes and independent auditors' report.

AMERICAN PARKINSON DISEASE ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2012 AND 2011

Note A- Organization

Founded in 1961, the American Parkinson Disease Association, Inc. ("APDA") is a not-for-profit organization committed to serving the Parkinson community through a comprehensive program of research, patient education and support. APDA's mission to "Ease the Burden and Find the Cure" is accomplished through the following programs:

Information and Referral Centers- APDA has developed a network of Information and Referral Centers nationwide.

Research- APDA sponsors research into the cause, diagnosis, treatment and cure of Parkinson's disease.

Public and Professional Education- APDA sponsors educational conferences for professionals, patients, caregivers and families, and publishes a quarterly newsletter, educational booklets and other materials about Parkinson's disease.

APDA has an office in New York and 41 chapters throughout the United States. The Organization is supported primarily through public donations.

Note B-Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting and includes the assets, liabilities, net assets, revenues and expenses of the local chapters.

Basis of Presentation

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

Unrestricted Net Assets- Net assets that are not subject to donor-imposed stipulations.

Temporarily Restricted Net Assets- Net assets subject to donor-imposed stipulations that may or will be met either by actions of APDA and/or the passage of time.

Permanently Restricted Net Assets- Net assets subject to donor-imposed restrictions that stipulate that they be maintained permanently by APDA, but permit APDA to expend the income derived therefrom.

Revenues are reported as increases in unrestricted net assets unless use of the related assets is limited by donor-imposed restrictions. Expenses are reported as decreases in unrestricted net assets.

AMERICAN PARKINSON DISEASE ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2012 AND 2011

Note B-Summary of Significant Accounting Policies, continued

Gains and losses on investments and other assets or liabilities are reported as increases or decreases in unrestricted net assets unless their use is restricted by explicit donor stipulation or by law. Expirations of temporary restrictions on 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.

The financial statements include certain prior-year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with APDA's financial statements for the year ended August 31, 2011, from which the summarized information was derived.

Reclassifications

Certain amounts in the 2011 financial statements have reclassified to conform to the current year presentation.

Contributions

Contributions, which include unconditional promises to give, are recognized as revenues in the period received. Contributions are recorded as unrestricted, temporarily restricted, or permanently restricted depending on the nature of donor restrictions. Restricted contributions are reported as increases in restricted net assets. When the restriction is met the amount is shown as a reclassification of restricted net assets to unrestricted net assets. If a donor's restriction is met in the same period that the support is recognized, the contribution is reported as an increase in unrestricted net assets.

Bequests Receivable

APDA has been named beneficiary of various estates. Bequests received under such estates are not recorded until the amounts become determinable and fixed. As of August 31, 2012 and 2011, such amounts are recorded as bequests receivable on the accompanying statement of financial position. No allowance for doubtful bequests is considered necessary by management for the years ended August 31, 2012 and 2011. All bequests receivable are expected to be collected within one year.

Investments

Investments in equity securities with readily determinable fair values and all investments in debt securities are reported at fair value. Realized and unrealized gains and losses are recognized as changes in net assets in the periods in which they occur, and investment income is recognized as revenue in the period earned.

AMERICAN PARKINSON DISEASE ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2012 AND 2011

Note B-Summary of Significant Accounting Policies, continued

Grants and Awards

Grants and awards are recognized in the period the award is approved by the Executive Committee of the Board of Directors, grant recipients are notified and grant conditions, if any, are met.

Property and Equipment

All acquisitions of furniture and equipment, in excess of \$1,000, are capitalized. Furniture and equipment are stated at cost, if purchased, or fair value if contributed. Property and equipment are depreciated on a straight line basis over the following useful lives:

Buildings	30 years
Building improvements	20-30 years
Furniture and fixtures	3-7 years
Computers	3-5 years

Income Tax

APDA is incorporated as a not-for profit organization and is exempt from Federal income taxes under Section 501(c) (3) of the Internal Revenue Code. In addition, APDA has been determined not to be a private foundation under Section 509(A) of said Code.

Use of Estimates

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

Cash Equivalents

For purposes of the statement of cash flows, APDA considers financial instruments with maturities of three months or less to be cash equivalents.

Contributed Services

APDA does not recognize any revenue or expense from services contributed by volunteers because it does not meet the criteria for recognition under FASB ASC 958, *Not-for-Profit-Entities*.

Note C-Fair Value Measurements

Generally accepted accounting principles define fair value, establish a framework for measuring fair value and establish a fair value hierarchy that prioritizes the inputs to valuation techniques. Fair

AMERICAN PARKINSON DISEASE ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2012 AND 2011

Note C-Fair Value Measurements, continued

value is a price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants on the measurement date. A fair value measurement assumes that the transaction to sell the asset or transfer the liability occurs in the principal market for the asset or liability, or in the absence of a principal market, the most advantageous market. Valuation techniques that are consistent with the market, income or cost approach are used to measure fair value.

The fair value hierarchy prioritizes the inputs to valuation techniques used to measure fair value into three broad levels:

- Level 1 – Quoted prices in active markets for identical assets or liabilities.
- Level 2 – Inputs other than Level 1 that are observable, either directly or indirectly, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.
- Level 3 – Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

For applicable assets and liabilities subject to this pronouncement, the Organization will value such assets and liabilities using quoted market prices in active markets for identical assets and liabilities to the extent possible. To the extent that such market prices are not available, the Organization will next attempt to value such assets and liabilities using observable measurement criteria, including quoted market prices of similar assets and liabilities in active and inactive markets and other corroborated factors. In the event that quoted market prices in active markets and other observable measurement criteria are not available, the Organization will develop measurement criteria based on the best information available.

Fair value of financial assets and liabilities measured at August 31, 2012 is as follows:

	<u>August 31, 2012</u>	Quoted Price in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
<u>Assets:</u>				
Bequests receivable	\$ 203,517	\$ -	\$ -	\$ 203,517
Investments	\$ 1,178,679	\$ 1,178,679	\$ -	\$ -

AMERICAN PARKINSON DISEASE ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2012 AND 2011

Note C-Fair Value Measurements, continued

Liabilities:

Annuities payable	\$ (84,068)	\$ _____	\$ _____	\$ (84,068)
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Fair value of financial assets and liabilities measured at August 31, 2011 is as follows:

	August 31, 2011	Quoted Price in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
<u>Assets:</u>				
Bequests receivable	\$ 1,457,199	\$ _____	\$ _____	\$ 1,457,199
Investments	\$ 1,090,228	\$ 1,090,228	\$ _____	\$ _____
<u>Liabilities:</u>				
Annuities payable	\$ (87,991)	\$ _____	\$ _____	\$ (87,991)

Level 3 Gains and Losses

The following table sets forth a summary of changes in the fair value of the Organization's level 3 assets and liabilities for the years ended August 31, 2012:

	Level 3 Assets & Liabilities Year Ended August 31, 2012	
	Bequests Receivable	Annuities Payable
Balance, beginning of year	\$1,457,199	\$(87,991)
Contributions	—	—
Payments received	(1,373,329)	—
Actuarial adjustments	—	(11,915)
New bequests	270,802	—
Write-offs	(151,155)	—
Annuitant Payments	—	15,838
Balance, end of year	\$ 203,517	\$(84,068)



AMERICAN PARKINSON DISEASE ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2012 AND 2011

Note D- Investments

Investments are carried at market value and realized and unrealized gains and losses are reflected in the statement of activities.

Investments consisted of the following at August 31, 2012 and 2011:

	<u>2012</u>	<u>2011</u>
Money market funds and certificates of deposits	\$ 108,978	\$ 118,085
Equities	963,286	868,369
Government securities	<u>106,415</u>	<u>103,774</u>
	<u>\$1,178,679</u>	<u>\$ 1,090,228</u>

Investment income at August 31, 2012 and 2011 consisted of the following:

	<u>2012</u>	<u>2011</u>
Unrealized gains	\$ 92,030	\$ 24,655
Realized (losses) gains	(2,526)	88,690
Interest and dividend income	<u>37,177</u>	<u>34,236</u>
Total Unrestricted Investment Income	<u>\$ 126,681</u>	<u>\$ 147,581</u>

Total expenses relating to investment income, including custodial and management advisory fees for the years ended August 31, 2012 and 2011 were \$15,781 and \$15,961, respectively.

Note E- Property and Equipment

Property and equipment at August 31, 2012 and 2011 consisted of the following:

	<u>2012</u>	<u>2011</u>
Land	\$ 696,071	\$ 696,071
Building	2,820,627	2,820,627
Building improvements	78,159	78,159
Computers	98,557	72,760
Furniture and equipment	<u>140,390</u>	<u>138,930</u>
	3,833,804	3,806,547
Accumulated depreciation and amortization	<u>(874,015)</u>	<u>(764,718)</u>
Property and equipment, net	<u>\$2,959,789</u>	<u>\$3,041,829</u>

AMERICAN PARKINSON DISEASE ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2012 AND 2011

Note F- Concentration of Credit Risk

The Organization maintains cash accounts with financial institutions insured by the Federal Deposit Insurance Corporation up to \$250,000. At August 31, 2012, the Organization's cash balances exceeded this limit by \$1,807,583.

As of August 31, 2012 and 2011, total cash remaining with the Chapters was \$3,272,879 and \$3,145,187, respectively.

Note G- Commitments

APDA leases facilities under noncancelable operating leases for some of its chapter offices. The minimum annual rental payments under the agreements are as follows:

Years ending August 31, 2013	\$ 13,616
2014 and thereafter	-
	<u>\$ 13,616</u>

APDA has agreements with institutions of higher education to fund certain advanced centers. Such agreements, which are conditional on continued appropriate performance and adequate funding, are usually for five-year periods. At August 31, 2012, APDA had outstanding commitments payable as follows:

Years ending August 31, 2013	\$ 575,000
2015 and thereafter	-
	<u>\$ 575,000</u>

APDA approved \$1,756,637 to fund information and referral centers for the fiscal year ended August 31, 2013. These amounts are conditional on certain reporting requirements and are funded for only one year.

Note H- Temporarily and Permanently Restricted Net Assets

Temporarily restricted net assets are available for the following purposes:

	<u>2012</u>	<u>2011</u>
Specific research activities	\$ 1,576,464	\$ 1,490,810
Patient Services	1,535,512	2,077,474
Local Chapters and other uses	<u>951,405</u>	<u>734,228</u>
	<u>\$4,063,381</u>	<u>\$ 4,302,512</u>

AMERICAN PARKINSON DISEASE ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2012 AND 2011

Note H- Temporarily and Permanently Restricted Net Assets, continued

Temporarily restricted net assets released from restrictions during the years ended August 31, 2012 and 2011 were primarily expended for research and patient services purposes.

The income derived from permanently restricted net assets is available for research and general purposes. Restricted net assets consist of cash and investments and are included in the cash and investments headings on the Statement of Financial Position.

Note I- Endowment Funds

Endowment funds represent assets and net assets that are subject to permanent restriction by gift instruments as prescribed by donors. The principal amount, based on historical gift value of each endowment, is to be maintained permanently. The income derived from each permanent endowment is appropriated and allocated to the unrestricted or temporarily restricted revenue per the donor's specifications.

Changes in the balances of endowment funds for the year ended August 31, 2012 are as follows:

Balance, August 31, 2011	\$ 108,410
Contributions	<u>55,000</u>
Balance, August 31, 2012	<u>\$ 163,410</u>

Note J- Allocation of Joint Costs

During the years ended August 31, 2012 and 2011, APDA incurred joint costs for mailings which included fund-raising appeals. Such joint costs were allocated as follows:

	<u>2012</u>	<u>2011</u>
Fundraising costs	\$ 463,729	\$ 406,999
Administration	39,016	27,630
Public and professional education	847,844	620,590
Research	<u>-</u>	<u>10,380</u>
	<u>\$1,350,589</u>	<u>\$ 1,065,599</u>

Note K- Retirement Plans

APDA is a member of the New York City Cultural Institutions Retirement System ("CIRS") which administers three separate multiemployer plans – a savings plan, a pension plan and a group life and welfare benefits plan.

The savings plan is a 401(k) retirement plan which allows employees to defer up to 50% of their salaries on a pre-tax basis up to a maximum of \$17,000, or \$22,500 for employees age 50 and older.

AMERICAN PARKINSON DISEASE ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2012 AND 2011

Note K- Retirement Plans, continued

During the fiscal year ended August 31, 2012 APDA was required to make an annual matching contribution of 1% - 3% of employee salaries. Employees are 100% vested in their accounts which include their contributions, employer matching contributions and investment gains, if any. APDA's contributions to the savings plan during the fiscal years ended August 31, 2012 and 2011 totaled \$17,104 and \$17,775, respectively.

Membership in the pension plan is automatic for all eligible employees who are 21 years of age or older and who have completed one year of service. The pension plan is a non-contributory defined benefit plan which provides for retirement benefits based upon, among other things, the employees' years of service and salary. APDA's contribution to the pension plan during the fiscal years ended August 31, 2012 and 2011 totaled \$60,651 and \$69,125, respectively.

Note L- Statement of Cash Flows

APDA recorded a non-cash transaction of disposal of fully depreciated computer equipment with an original cost of \$16,009 and \$11,150 during the years ended August 31, 2012 and 2011, respectively.

Note M- Annuities Payable

Annuities payable represent the present value of payments due from APDA to donors participating in the charitable gift annuity program. Donors in this program contribute cash in exchange for APDA's promise to pay such donors or their designated beneficiaries a fixed sum each year for life. State regulations require the maintenance of investments in a reserve account to secure payment of these annuities. At August 31, 2012 and 2011, investments included \$115,658 and \$127,854, respectively, in such a reserve account. As disclosed in Note B, these investments are carried at fair market value, and are in excess of the amount required by state regulation. Discount rates used to determine such annuities range from 4% to 10.5% and other actuarial assumptions, including life expectancies, were used to estimate individual annuitant liabilities.

Changes in the values of annuities payable for the year ended August 31, 2012 are as follows:

Balance, August 31, 2011	\$ 87,991
Contributions	-
Annuitant payments	(15,838)
Actuarial adjustments	<u>11,915</u>
Balance, August 31, 2012	<u>\$ 84,068</u>

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Note N- Related Parties

Two members of the Board of Directors of APDA are also members of the board of International Parkinson Fonds in the Netherlands and Internationale Parkinson Fonds (Deutschland) GmbH in Germany. There are no financial transactions that occurred during fiscal 2012 between these two organizations, whose mission is to raise funds for research in those countries.

Note O-Subsequent Events

The Organization has evaluated subsequent events through January 11, 2013, the date the financial statements were available to be issued.
