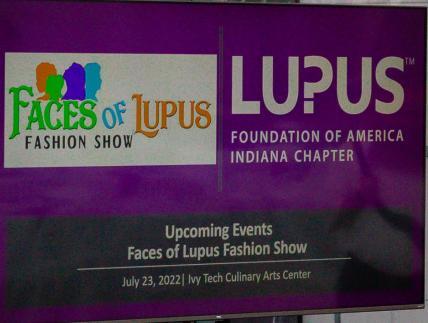


# 2021 ANNUAL REPORT

**LUPUS**<sup>TM</sup>

FOUNDATION OF AMERICA  
INDIANA CHAPTER





# BOARD LETTER

## Dear Lupus Supporters,

During 2021 as the COVID-19 pandemic continued, the Lupus Foundation of America, Indiana Chapter has continued its important programs to ease the burden of lupus on affected patients during an especially challenging time.

Monthly “Ask the Experts” Webinars and Teleconferences covered such topics as: “Dealing with Anxiety” and “Medicare 101-Navigating Your Healthcare Coverage.”

There is nothing more important than the health and well-being of our lupus community and due to COVID-19 concerns, the Lupus Advocacy Summit was held virtually making it easier to advocate for lupus research and programs without the hassle and expense of traveling to Washington, DC. Nearly 3,000 lupus advocates came together for two days of networking, and networking opportunities focused on lupus advocacy, research, drug development, and support.

Our annual Faces of Lupus Fashion Show was a fun experience that generated funds to support our Chapter’s PATH (Patient Access to Healthcare) program which helps people in Indiana living with lupus with assistance for the most critical needs that can’t be met through other community resources. In 2021 we had two recipients enabling one to move out of a pest infested apartment, and the other to have emergency lupus-related dental care. The purpose of PATH is to help with needs like emergency prescriptions, medical appointments, lab work, durable medical equipment, transportation to or from a medical appointment or emergency rent or utilities.

Our Walk to End Lupus Now was held virtually and was still a successful event financially. We hope that those of you who participated enjoyed knowing that you were walking in solidarity with other lupus patients and caregivers.

“The Impact of Sisterhood: A Panel Discussion” was held with guests Deb Hallburg, CEO, Pass the Torch for Women, which is a community that helps women through mentoring, connecting, and investing in women at all stages of their careers, and Denola Burton whose company “Enhanced DNA: Develop Nurture Achieve” helps women by developing and nurturing individuals to achieve their performance, communication and leadership goals.

Our Chapter also held a Mission Impossible movie night during Lupus Awareness Month in May at the Tibbs drive-in theater in Indianapolis. A short presentation on our Chapter and video presentations by CEO La Toija Snodgrass and Cindy Fiske, GlaxoSmithKline sponsor representative, were presented before the movie to all in attendance to raise lupus awareness.

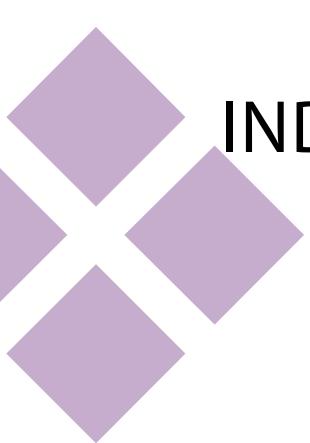
Local monthly support groups continued to meet in person outside when weather permitted and also via Zoom. Mindful Meditation classes were held on Facebook Live each month and Gentle Yoga classes were held bi-monthly on Facebook Live. In addition to fundraising events put on by the Chapter, there were five to ten fundraisers done on Facebook by lupus warriors making a difference each month.

We very much appreciate the support of all those who are tirelessly championing the cause.

We very much  
**appreciate**  
the support of all  
**those** who are  
tirelessly  
**CHAMPIONING**  
**THE CAUSE.**

Robin Miner  
*Board Chair*

Lupus Foundation of America, Indiana Chapter



# INDEPENDENT ACCOUNTANT'S REVIEW REPORT



**To the Board of Directors  
Lupus Foundation of America - Indiana Chapter, Inc.  
Indianapolis, Indiana**

We have reviewed the accompanying financial statements of Lupus Foundation of America - Indiana Chapter, Inc. (Lupus), which comprise the statements of financial position as of September 30, 2021 and 2020, and related statements of activities and changes in net assets, functional expenses and cash flows for the years then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

**Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

**Accountant's Responsibility**

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

**Accountant's Conclusion**

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

Lemler Group, LLC  
Indianapolis, Indiana  
November 19, 2021

# STATEMENT OF FINANCIAL POSITION

Statements of Financial Position for the year ending September 30, 2021

<b>CURRENT ASSETS</b>		
	<b>2021</b>	<b>2020</b>
Cash and cash equivalents	\$90,129	\$92,008
Accrued receivable	-	100
<b>Total current assets</b>	<b>90,129</b>	<b>92,108</b>
<b>Fixed Assets</b>		
Equipment	6,053	7,381
Furniture	2,000	2,000
<b>Total fixed assets</b>	<b>8,053</b>	<b>9,381</b>
Accumulated Depreciation	(5,862)	(6,426)
<b>Net fixed assets</b>	<b>2,191</b>	<b>2,955</b>
<b>Long Term Assets</b>		
Security deposit	600	600
Investments	88,228	73,583
<b>Total long term assets</b>	<b>88,828</b>	<b>74,183</b>
<b>Total Assets</b>	<b>\$181,148</b>	<b>\$169,246</b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>Liabilities</b>		
Accounts payable	\$ 22,910	\$9,530
Accrued payroll and payroll taxes	2,551	898
Deferred revenue	41,835	58,208
PPP Loan, current portion	-	15,208
Note payable, current portion	2,336	2,679
<b>Total current liabilities</b>	<b>69,632</b>	<b>86,386</b>
<b>Long-Term Liabilities</b>		
PPP Loan, net of current portion	-	9,655
Note payable, net of current portion	66,520	67,321
<b>Total long-term liabilities</b>	<b>66,520</b>	<b>76,976</b>
<b>Total Liabilities</b>	<b>136,152</b>	<b>163,362</b>
<b>Net Assets</b>		
Without donor restrictions	7,496	5,884
With donor restrictions	37,500	-
<b>Total Net Assets</b>	<b>44,996</b>	<b>5,884</b>
<b>Total Liabilities and Net Assets</b>	<b>\$181,148</b>	<b>\$169,246</b>

# STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS

Statement of Activities and Changes in Net Assets for the year ended September 30, 2021

	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
<b>Operating Revenue</b>			
Contributions	\$53,881	\$-	\$53,881
Grants	-	56,636	56,636
Fundraising	111,785	-	111,785
Interest	2	-	2
Dividends	2,141	-	2,141
Gains (loss) on investments	4,714	-	4,714
Net assets released from restrictions	19,136	(19,136)	-
<b>Total revenue and other support</b>	<b>186,945</b>	<b>37,500</b>	<b>224,445</b>
<b>Operating Expenses</b>			
Research	5,936	-	5,936
Public information and education	85,890	-	85,890
Patient information and education	85,890	-	85,890
<b>Total program expenses</b>	<b>177,716</b>	<b>-</b>	<b>177,716</b>
Management and general	31,494	-	31,494
Fundraising	37,808	-	37,808
<b>Total expenses</b>	<b>247,018</b>	<b>-</b>	<b>247,018</b>
<b>Non-Operating Revenue (Expenses)</b>			
PPP Forgiveness	48,363	-	48,363
Gain (Losses) on Investments	13,322	-	13,322
<b>Total non-operating revenue (Expenses)</b>	<b>61,685</b>	<b>-</b>	<b>61,685</b>
<b>Net Increase (Decrease) In Net Assets</b>	<b>1,612</b>	<b>37,500</b>	<b>39,112</b>
<b>Net Assets, Beginning of Year</b>	<b>5,884</b>	<b>-</b>	<b>5,884</b>
<b>Net Assets, End of Year</b>	<b>\$7,496</b>	<b>\$37,500</b>	<b>\$44,996</b>

# STATEMENT OF FUNCTIONAL EXPENSES

For the Year Ended September 30, 2021



	Research	Public Information and Education	Patient Information and Education	Total Program Services	Management and General	Fundraising	Totals
<b>Expenses</b>							
Salaries - officer	\$-	\$15,396	\$15,396	\$30,792	\$27,711	\$3,079	\$61,582
Salaries - staff	-	26,931	26,931	53,862	1,665	-	55,527
Payroll taxes	-	5,127	5,127	10,254	318	-	10,572
Rent	-	4,423	4,423	8,846	274	-	9,120
Supplies and expenses	-	2,227	2,227	4,454	91	34,729	39,274
Insurance	-	4,787	4,787	9,574	296	-	9,870
Professional fees	-	5,809	5,809	11,618	360	-	11,978
Printing and publications	-	6,848	6,848	13,696	280	-	13,978
Postage	-	988	988	1,976	40	-	2,016
Telephone	-	2,651	2,651	5,302	165	-	5,467
Travel	-	113	113	226	8	-	234
Conference and meetings	-	2,837	2,837	5,674	176	-	5,850
Dues and subscriptions	-	982	982	1,964	60	-	2,024
Depreciation	-	371	371	742	22	-	764
Revenue sharing -							
Lupus Foundation National Office	5,936	5,936	5,936	17,808	-	-	17,808
Interest	-	464	464	928	28	-	956
<b>Total expenses</b>	<b>\$5,936</b>	<b>\$85,890</b>	<b>\$85,890</b>	<b>\$177,716</b>	<b>\$31,464</b>	<b>\$37,808</b>	<b>\$247,018</b>



## 2021 FACES OF LUPUS FASHION SHOW

Model Kenisha Perry shows off a beautiful white evening dress and wrap.

# STATEMENT OF CASH FLOWS

For the Years Ended September 30, 2021 and 2020

	<b>2021</b>	<b>2020</b>
Change in net assets	\$39,112	\$(7,841)
<b>Adjustments to reconcile increase (decrease) in net assets to net cash provided by operating activities</b>		
Depreciation expense	764	662
PPP loan forgiveness	(48,363)	-
Loss (gains) on investments	(15,463)	(6,814)
Decrease (increase) in accrued receivable	100	935
Decrease (increase) in prepaid expenses	-	22,247
Increase (decrease) in accounts payable	13,380	(9,349)
Increase (decrease) in accrued payroll and payroll taxes	1,653	(4,357)
Increase (decrease) in deferred revenue	(16,373)	(15,652)
<b>Net Cash Provided By Operating Activities</b>	<b>925,190</b>	<b>(25,190)</b>
<b>Cash Flow From Investing Activities</b>		
Purchase of investments	13,671	69,484
Sold investments	(12,853)	(68,811)
Purchase of fixed assets	-	(2,298)
<b>Net Cash Provided By (Used In) Investing Activities</b>	<b>818</b>	<b>(1,625)</b>
<b>Cash Flow From Financing Activities</b>		
Advances on PPP loan	23,637	24,736
Advances on note payable	-	70,000
Payments on note payable	(1,144)	-
<b>Net Cash Provided by Financing Activities</b>	<b>22,493</b>	<b>94,726</b>
<b>Net Increases (Decrease) in Cash and Cash Equivalents</b>	<b>(1,879)</b>	<b>72,932</b>
<b>Cash and Cash Equivalents, Beginning of Year</b>	<b>92,008</b>	<b>19,076</b>
<b>Cash and Cash Equivalents, End of Year</b>	<b>90,129</b>	<b>\$92,008</b>
<b>Additional Disclosure</b>		
Cash paid for interest	\$956	-

# FINANCIAL STATEMENT NOTES

For the Years Ended September 30, 2021

## NOTE 1 – NATURE OF ACTIVITIES

### BACKGROUND

Lupus Foundation of America - Indiana Chapter, Inc. (Lupus) was formed as an Indiana not-for-profit organization in 1987. Lupus is a voluntary health agency, which promotes education, awareness, and research regarding the chronic disease of lupus.

### MISSION STATEMENT

Our mission is to improve the quality of life for all people affected by lupus through programs of research, education, support and advocacy.

### VISION STATEMENT

Lupus is dedicated to finding the cause of and cure for lupus and providing support, services, and hope to all people affected by lupus.

### PROGRAMS

Lupus has three major programs:

**Research Program** consists of fees paid to National Lupus Foundation of America, Inc. for independent research studies on lupus. These funds provide research grants to qualifying institutions and scientists to find the cause of and the cure for lupus.

**Public Information and Education** is an ongoing program to create awareness about lupus. Awareness and education bring the disease to the attention of government agencies who fund research. An awareness program such as “Could This Be Lupus” helps with earlier diagnosis and better patient outcomes.

**Patient Information and Education** is an ongoing series of programs that educates patients and their families about lupus.

These programs provide patients with a better understanding on how to manage a chronic disease, along with family and friends.

### FUNDRAISING

Lupus has various types of major fundraising activities: Walk to End Lupus Now, Lace Up for Lupus Gala with silent auction, and Faces of Lupus Fashion Show. Proceeds from these events support the mission statement of providing education and awareness about lupus and research to find a cure.

## NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES

### ACCOUNTING METHOD

Lupus' financial statements are prepared on the accrual basis of accounting.

### USE OF ESTIMATES

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, expenses, and other changes during the reporting period. Actual results could differ from those estimates.

### SUBSEQUENT EVENTS

Lupus evaluated subsequent events through November 19, 2021, which is the date the financial statements were available to be issued. The evaluation determined that there are no subsequent events that necessitated further disclosure in and/or adjustments to the accompanying financial statements.

### CASH AND CASH EQUIVALENTS

For the purpose of the statement of cash flows, Lupus considers all highly liquid debt instruments purchased with a maturity of three months or less to be considered cash and cash equivalents. The carrying amount of cash approximates fair value due to the type of investments and the maturity dates.

Interest bearing deposits at Lupus' financial institutions are insured by the Federal Deposit Insurance Corporation up to \$250,000 and non-interest-bearing deposits are insured on an unlimited basis. Lupus has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on its cash and investments.

## **ACCRUED RECEIVABLES**

Accrued receivable represents fundraising activities that took place prior to year end. These amounts were collected subsequent to year end.

## **PROPERTY AND EQUIPMENT**

Lupus' furniture and equipment are stated at cost and depreciated over estimated useful lives using the straight-line method. Expenditures for improvements and major renewals are capitalized. Items over \$500 are capitalized as additions in the year purchased. When furniture or equipment is sold, retired, or otherwise disposed of, the related costs and accumulated depreciation are eliminated from the accounts and resulting gain or loss is credited or charged to income.

## **NET ASSETS**

The financial statements are prepared in accordance with Financial Statements of Not-for-Profit Organizations. This requires, among other things, that the financial statements report the changes in and total of each of the net asset classes, based upon donor restrictions, as applicable. Net assets are classified as either without or with donor restrictions. The following class of net assets and a brief description is as follows:

*Net Assets Without Donor Restrictions* – These amounts are not subject to usage restrictions based on donor-imposed requirements and include general assets and liabilities of Lupus. These amounts also include previously restricted assets where restrictions are met or expired. The net assets without donor restrictions may be used freely at the direction of management to support Lupus' purpose and operations.

*Net Assets With Donor Restrictions* – These amounts are subject to usage limitations based on donor-imposed or grantor restrictions. These restrictions may be temporary or may be based on a particular use. Restrictions may be met by the passage of time or by management's actions. Certain assets may be restricted in perpetuity. When a restriction expires, the amount is reclassified to without donor restrictions and reported in the statement of activities as net assets released from restrictions. There are net assets with donor restrictions as of September 30, 2021 and 2020.

## **REVENUE RECOGNITION**

Lupus reports gifts of cash and other assets as restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

## **DONATED GOODS AND SERVICES**

Numerous volunteers have donated significant amounts of time to Lupus' program and supporting services. No amounts were reflected in the accompanying financial statements for those donated services because they do not meet the criteria for revenue recognition.

## **ALLOCATION OF FUNCTIONAL EXPENSES**

The costs of providing various programs and other activities are summarized on a functional basis in the statement of activities and changes in net assets and statement of functional expenses. Accordingly, personnel and staffing costs are allocated among the programs and supporting services that benefit from those costs based on estimates of time and effort spent on the related activities. Remaining other costs are actual costs recorded among the programs and supporting services that benefit.

## **INCOME TAXES**

Lupus is exempt from federal and state income tax under the provisions of Section 501(c)(3) of the Internal Revenue Code; therefore, no provision for income taxes is made in the financial statements. Lupus is classified as an entity that is not a private foundation within the meaning of Section 509(a) and qualifies for deductible contributions.

Generally accepted accounting principles in the United States require Lupus to examine its tax positions for uncertain positions. Lupus is not aware of any tax positions that are more likely than not to change in the next 12 months, or that would not sustain an examination by applicable taxing authorities. Lupus' policy is to recognize penalties and interest as incurred in its statement of activities as a component of operating expenses, and totaled \$0 for the years ended September 30, 2021 and 2020.

Lupus' federal and state income tax returns are subject to examination by the applicable tax authorities, generally for three years after the later of the original or extended due date.

## **ADVERTISING**

Lupus uses advertising to promote programs among the public it serves and expenses it as they incur. For the years ended September 30, 2021 and 2020, advertising expenses are \$9,917 and \$6,816, respectively, and are included in the printing and publications expense on the statement of functional expenses.

### NOTE 3 – INVESTMENTS AND FAIR VALUE

Lupus adopted the provisions of Fair Value Measurements (Fair Value) for measurement of investments that are recognized or disclosed at fair value in the financial statements on a recurring basis. Fair Value is defined as the price that would be received to sell an asset or pay to transfer a liability in an orderly transaction between market participants at the measurement date.

Fair Value establishes a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to measurements involving significant unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy are as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that Lupus has the ability to access at the measurement date.
- Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3 inputs are unobservable inputs for the asset or liability.

Lupus does not have any level 2 or 3 investments for the years ended September 30, 2021 and 2020, respectively.

A summary of the methods and significant assumptions used to estimate the fair values of financial instruments is as follows:

- Short-term financial instruments – The fair value of short-term financial instruments, including cash and cash equivalents, accounts receivable, accounts payable and accrued liabilities approximate their carrying value due to the short-term nature of these instruments. Lupus' investments primarily consist of money market funds and mutual funds. The investments are carried at fair value on quoted prices in active markets (all Level 1 measurements) and traded in active exchange markets, such as the New York Stock Exchange.

Lupus' investments consist of the following as of September 30, 2021 and 2020.

	September 30, 2021		
	Costs or Original Donated Value	Market Value	Unrealized Gain (loss)
Money Market Funds	\$815	\$815	\$0
Stocks and Mutual Funds	73,126	87,413	14,287
	<b>\$73,941</b>	<b>\$88,228</b>	<b>\$14,287</b>

	September 30, 2020		
	Costs or Original Donated Value	Market Value	Unrealized Gain (loss)
Money Market Funds	\$925	\$925	\$0
Stocks and Mutual Funds	68,660	72,658	3,998
	<b>\$69,585</b>	<b>\$73,583</b>	<b>\$3,998</b>

Included in other income on the statements of activities and changes net assets (deficits) were the following gains and losses for the years ended September 30, 2021 and 2020:

	2021	2020
Unrealized Gain (Loss)	\$14,287	\$3,998
Realized Gain (Loss)	(965)	716
	<b>\$13,322</b>	<b>\$4,714</b>

## **NOTE 4 – PAYCHECK PROTECTION PROGRAM**

### **Round 1**

In May 2020, Luples received funding in the amount of \$24,726, under the Paycheck Protection Program (PPP). The PPP, established as part of the Coronavirus Aid, Relief and Economic Security Act (CARES Act), provides for loans to qualifying organizations for amounts up to 2.5 times of the average monthly payroll expenses of the qualifying organization. The loans and accrued interest are forgivable within a 24-week period as long as the borrower uses the loan proceeds for eligible purposes, including payroll, benefits, rent and utilities, and maintains other designated thresholds. The unforgiven portion of the PPP loan is payable over five years at an interest rate of 1% with a deferral of payments until the date that the lender receives the forgiveness amount from the SBA. Luples used the proceeds for purposes consistent with the PPP. Luples accounts for the PPP funding in accordance with ASC 958-605 Revenue Recognition for Nonprofit Entities. Revenue is recognized when eligible expenses and other conditions are substantially met or incurred.

At September 30, 2021, Luples recognized revenue of \$24,726 as they determined eligible expenses and other conditions were met regarding the PPP funding. Luples received confirmation that the entire amount was forgiven on November 18, 2021.

### **Round 2**

In March 2021, Luples received funding in the amount of \$23,637, under the PPP round two funding. The PPP, established as part of the CARES Act, provides for loans to qualifying organizations for amounts up to 2.5 times of the average monthly payroll expenses of the qualifying organization. Round two funding is similar to round one funding if the applicant has: 1) previously received a PPP round one and has used the full amount only for authorized uses, 2) no more than 300 employees, and 3) demonstrates at least a 25% reduction in gross receipts between comparable quarters in 2019 and 2020.

At June 20, 2021, Luples recognized revenue of \$23,637 as they determined eligible expenses and other conditions were met regarding the funding. Luples received confirmation that the entire amount was forgiven on October 26, 2021.

## **NOTE 5 – NOTES PAYABLE**

Luples obtained two Economic Injury Disaster Loan (EIDL) notes payable consisting of the following:

Luples obtained a loan from the US Small Business Administration (SBA). After 12 months, Luples is required to make monthly installments of \$291, including interest of 2.75% per annum, until May 2051. The original loan of \$67,900 was received in May 2020.

<b>2020</b>	<b>2020</b>
\$66,880	\$68,000

Luples obtained an advance from the US Small Business Administration (SBA) which is being held by PNC Bank. After 12 months, Luples is required to make monthly installments of \$291, including interest of 2.75% per annum, until May 2051. The original loan was \$2,000 and received in April 2020. Interest expense for the years ended September 30, 2021 and 2020 is \$956 and \$0, respectively.

1,976	2,000
<b>\$68,856</b>	<b>\$70,000</b>

Estimated future annual maturities of principal payments are as follows:

2022	2,336
2023	2,401
2024	2,468
2025	2,536
2026	2,607
Thereafter	56,508
	<b>\$68,856</b>

## **NOTE 6 – RELATED PARTY TRANSACTIONS**

Lupus supports the education, research, and operations of Lupus Foundation of America (national organization) through annual revenue sharing based upon a percentage of the previous year's revenues. In addition, Lupus makes donations to the national organization to education, research, and operations. These donations are at the discretion of Lupus' Board of Directors. For the years ended September 30, 2021 and 2020, Lupus paid the national organization \$17,808 and \$5,707, respectively, for revenue sharing and \$0 as a donation.

## **NOTE 7 – OPERATING LEASES**

Lupus leases office space on 9302 N. Meridian Street in Indianapolis, Indiana. The lease is for three years at monthly lease payment of \$740 until January 31, 2021 and then \$770 per month from February 1, 2021 to January 31, 2024 in addition to common area maintenance fees. Total office lease expenses for the years ended September 30, 2021 and 2020 are \$9,120 and \$9,448, respectively.

Future minimum lease payments on lease beyond September 30, 2021 are as follows:

2022	9,240
2023	9,240
Thereafter	3,080
	<b>\$21,560</b>

## **NOTE 8 – ACCOUNTING SERVICE AGREEMENT**

Lupus entered into an accounting service agreement with Petrow Kane Leemhuis PC, an unrelated entity. The service agreement allows a fee of \$480 per month for standard services rendered plus additional fees for other services. During the years ended September 30, 2021 and 2020, fees of \$8,045 and \$8,410 were earned and paid, respectively.

## **NOTE 9 – LIQUIDITY**

Lupus' liquidity management consists of the following quantitative and qualitative measurements:

**Quantitative measurement** - Lupus' resources available for general use within one year at September 30, 2021 and 2020 are:

	2021	2020
Financial assets	\$90,129	\$92,108
<b>Total financial assets at year end</b>	<b>90,129</b>	<b>92,108</b>
Less current obligations (total liabilities)	(136,152)	(163,362)
<b>Financial assets available for general use within one year</b>	<b>\$46,023</b>	<b>\$71,254</b>

**Qualitative measurement** - Lupus receives a significant amount of its support through contributions and grants. Because these contributions and grants require resources to be used in a particular manner or in a future period, Lupus must maintain sufficient resources to meet those responsibilities to its donors and grantors. Thus, financial assets may not be available for general expenditure within one year. In the course of business, management structures Lupus' financial assets to be available as its general expenditures, liabilities, and other obligations come due, and endeavors to maintain cash balances equal to approximately three months of annual operating expenses. Should Lupus have operating shortfalls, investments are available.

## **NOTE 10 – CORONAVIRUS DISEASE**

In March 2020, the outbreak of COVID-19 (coronavirus disease) was recognized as a pandemic by the World Health Organization, and the outbreak has become widespread in the United States. The outbreak has had a notable impact on general economic conditions with many unknown effects. Lupus continues to monitor the impact of the coronavirus disease outbreak closely. The extent to which the coronavirus disease outbreak will impact its operations or financial results is uncertain.

Help Us Solve  
The Cruel Mystery

**LUPUS<sup>TM</sup>**

FOUNDATION OF AMERICA  
INDIANA CHAPTER

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Indianapolis, IN 46260  
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