



Rheumatology Research Foundation

Advancing Treatment | Finding Cures

ANNUAL REPORT 2015



LETTER FROM THE PRESIDENT

In 2015, the Rheumatology Research Foundation celebrated its 30th Anniversary. I was honored to take the helm of this organization as it marked this monumental occasion. The Foundation has grown substantially since 1985, and it was inspiring to celebrate the many accomplishments.

For seven years running, the Foundation received Charity Navigator's four-star rating for good governance, sound fiscal management and a commitment to accountability. This prestigious honor has only been attained by two percent of all charities in the United States. With a dedication to transparency, the Foundation is committed to continuing that honor.

The Foundation is in the final stretch of the Journey to Cure campaign, a five-year campaign with a goal of raising \$60 million to fund research into rheumatic disease and training opportunities for current, and future, rheumatologists. Thanks to generous support from donors, the end of 2015 brought the Foundation to 93 percent of the overall campaign goal!

The Foundation continues to make great strides in its work to advance discoveries and train tomorrow's top rheumatology experts. In Fiscal Year 2015, the Foundation committed nearly \$13.2 million towards research and training, funding about 330 awards. Patients are the cornerstone of our mission, each of the rheumatologists and rheumatology health professionals supported by the Foundation will make a huge impact on the lives of people with rheumatic diseases.

ERIC MATTESON, MD, MPH

PRESIDENT, RHEUMATOLOGY RESEARCH FOUNDATION
MAYO CLINIC
DIVISION OF RHEUMATOLOGY



Eric Matteson, MD, MPH



THE RHEUMATOLOGY RESEARCH FOUNDATION CELEBRATES 30 YEARS OF WORK ADVANCING PATIENT CARE



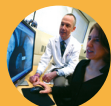
1993

Awarded
\$259,975 in
funding for
research and
training



1999

Awarded
\$512,662
in funding for
research and
training



2005

Awarded
\$4.1 million
in funding for
research and
training



2007

Leslie J. Crofford,
MD, becomes the
Foundation's
**1st female
President**



2009

\$10+ million
is awarded to
investigators
and medical
educators



2012

American College of
Rheumatology Research
and Education Foundation
changes name to the
**Rheumatology Research
Foundation**

2013



ACR past-president,
**Stephen E. Malawista,
MD, and his wife Tobé**
commit \$1 million
to support early
career development
of rheumatology
investigators

American College
of Rheumatology
Research and
Education
Foundation is
founded

1985



An independent
Board of
Directors is
established

1996



**Fellowship
Training Award**
launches to
expand the
rheumatology
workforce

2000



**Within Our Reach:
Finding a Cure for
Rheumatoid
Arthritis** campaign
focuses on raising
\$30 million

2006



**Charity
Navigator**
awards highest
rating of four
stars to the
Foundation

2008



Within Our Reach
campaign surpasses the
\$30 million goal

Journey to Cure
campaign launches
goal to raise \$60 million
over the next five years



Journey to Cure

2011

**Norman B. Gaylis,
MD, commits
\$1 million** to
support
physician-driven
medical research

Awarded
\$13.2 million
in funding for
research and
training



2015



30TH ANNIVERSARY
**Rheumatology
Research Foundation**
Advancing Treatment | Finding Cures



STATEMENTS OF FINANCIAL POSITION

FOR THE YEARS ENDED JUNE 30, 2015 AND 2014

	2015	2014
ASSETS:		
CASH AND CASH EQUIVALENTS	\$ 5,286,208	\$ 10,655,761
INVESTMENTS	\$ 43,467,099	\$ 43,525,175
CONTRIBUTIONS AND GRANTS RECEIVABLE, NET	\$ 14,100,455	\$ 20,062,870
PREPAID EXPENSES AND OTHER ASSETS	\$ 52,661	\$ 161,877
PROPERTY AND EQUIPMENT, LESS ACCUMULATED DEPRECIATION OF \$105,523 AND \$79,973 IN 2015 AND 2014, RESPECTIVELY	\$ 227,028	\$ 197,686
TOTAL ASSETS	\$ 63,133,451	\$ 74,603,369
LIABILITIES:		
ACCOUNTS PAYABLE	\$ 918,896	\$ 414,934
NET ASSETS:		
DONOR RESTRICTED:		
TEMPORARILY RESTRICTED	\$ 24,521,032	\$ 35,260,813
PERMANENTLY RESTRICTED	\$ 3,300,085	\$ 3,295,141
OTHER:		
DESIGNATED BY BOARD FOR EDUCATION AND RESEARCH AWARDS	\$ 31,480,542	\$ 31,961,788
UNRESTRICTED	\$ 2,912,896	\$ 3,670,693
TOTAL NET ASSETS	\$ 62,214,555	\$ 74,188,435
TOTAL LIABILITIES AND NET ASSETS	\$ 63,133,451	\$ 74,603,369



STATEMENTS OF ACTIVITIES

FOR THE YEARS ENDED JUNE 30, 2015 AND 2014

	2015	2014
CHANGES IN UNRESTRICTED NET ASSETS:		
REVENUE:		
GIFTS AND GRANTS	\$ 739,942	\$ 1,665,554
INVESTMENT AND INTEREST INCOME	\$ 897,039	\$ 769,378
NET REALIZED AND UNREALIZED GAINS ON INVESTMENTS	\$ 212,061	\$ 3,650,363
MISCELLANEOUS (LOSS)	—	\$ 5,115,243
NET ASSETS TRANSFERRED FROM TEMPORARILY RESTRICTED	\$ 12,823,582	\$ 7,354,982
NET ASSETS RELEASED FROM RESTRICTION	—	—
TOTAL UNRESTRICTED REVENUES	\$14,672,624	\$ 18,555,529
EXPENSES:	\$ 13,246,173	\$ 12,374,840
PROGRAM SERVICES - RESEARCH AND EDUCATION		
SUPPORT SERVICES:	\$ 1,236,173	\$ 980,993
ADMINISTRATIVE	\$ 1,429,163	\$ 960,786
FUNDRAISING		
TOTAL SUPPORT SERVICES	\$ 2,665,494	\$ 1,941,779
TOTAL EXPENSES	\$ 15,911,667	\$ 14,316,619
CHANGE IN UNRESTRICTED NET ASSETS	(\$ 1,239,043)	\$ 4,238,910
CHANGES IN TEMPORARILY RESTRICTED NET ASSETS:		
GIFTS AND GRANTS	\$ 1,952,737	\$ 9,716,757
INVESTMENT AND INTEREST INCOME	\$ 103,529	\$ 203,070
NET REALIZED AND UNREALIZED GAINS ON INVESTMENTS	\$ 27,535	\$ 968,698
NET ASSETS TRANSFERRED FROM TEMPORARILY RESTRICTED	—	(\$ 5,115,243)
NET ASSETS RELEASED FROM RESTRICTION	(\$ 12,823,582)	(\$ 7,354,982)
MISCELLANEOUS INCOME	—	—
CHANGE IN TEMPORARILY RESTRICTED NET ASSETS	(\$ 10,739,781)	(\$ 1,581,700)
CHANGES IN PERMANENTLY RESTRICTED NET ASSETS:		
GIFTS AND GRANTS	\$ 4,944	\$ 989,346
CHANGE IN PERMANENTLY RESTRICTED NET ASSETS	\$ 4,944	\$ 989,346
CHANGE IN NET ASSETS	(\$ 11,973,800)	\$ 3,646,556
NET ASSETS AT BEGINNING OF YEAR	\$ 74,188,435	\$ 70,541,879
NET ASSETS AT END OF YEAR	\$ 62,214,555	\$ 74,188,435



CORPORATE ROUNDTABLE

The Corporate Roundtable has made a substantial impact on the Foundation's efforts to improve the health of people with rheumatic diseases. Thanks in large part to the generosity of the Corporate Roundtable donors, the Foundation has increased its annual funding for research and training awards from \$500,000 to \$13.2 million over the last 16 years. This funding helps to develop the next generation of rheumatology professionals, while accelerating research that leads to major breakthroughs for patients.

LEADERSHIP \$7,500,000+

abbvie

AMGEN



PINNACLE \$5,000,000+

Genentech

A Member of the Roche Group

PRINCIPAL \$2,500,000+

AstraZeneca



NOVARTIS
PHARMACEUTICALS



PARTNER \$1,000,000+



Bristol-Myers Squibb

janssen
PHARMACEUTICAL COMPANIES
OF Johnson & Johnson

EXECUTIVE \$100,000+

GlaxoSmithKline

Corporate Roundtable donors July 1, 2014 – June 30, 2015



VOLUNTEERS

The Rheumatology Research Foundation would like to thank the volunteers who gave their time to serve as leaders for the organization in 2015.

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