

Rett Syndrome Research Trust, Inc.

Financial Statements

December 31, 2020



Rett Syndrome Research Trust, Inc.
December 31, 2020

Table of Contents

	<u>Page</u>
Report of Independent Auditor	1
<u>Financial Statements:</u>	
Statements of Financial Position	3
Statements of Activities	4
Statements of Cash Flows	5
Statements of Functional Expenses	6
Notes to Financial Statements	8
<u>Supplemental Statements:</u>	
Functional Expense Allocation and Research Funded Expense Graphs	14
Research Awards and Grants Commitments and Payments Schedule	15



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REPORT OF INDEPENDENT AUDITOR

To the Board of Trustees
Rett Syndrome Research Trust, Inc.

Opinion

We have audited the accompanying financial statements of Rett Syndrome Research Trust, Inc. (a nonprofit organization), which comprise the statements of financial position as of December 31, 2020 and 2019, and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Rett Syndrome Research Trust, Inc. as of December 31, 2020, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Rett Syndrome Research Trust, Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Rett Syndrome Research Trust, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Rett Syndrome Research Trust, Inc.'s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Rett Syndrome Research Trust, Inc.'s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The Supplemental Statements of Functional Expense Allocation and Research Funded Expense Graphs, and the Research Awards and Grant Commitments and Payments Schedule is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Knight Rolleri Sheppard CPAS, LLP

Knight Rolleri Sheppard CPAS, LLP
Fairfield, Connecticut
May 4, 2021

Rett Syndrome Research Trust, Inc.
Statements of Financial Position
December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
<u>ASSETS</u>		
Current assets		
Cash and cash equivalents	\$ 9,864,917	\$ 8,232,008
Promises to give	1,309,317	1,464,982
Investments	-	1,100
Total current assets	11,174,234	9,698,090
Other assets		
Promises to give	803,041	102,165
Equipment, net of accumulated depreciation of \$6,439 and \$5,379 in 2020 and 2019, respectively	-	1,060
Total other assets	803,041	103,225
Total assets	\$ 11,977,275	\$ 9,801,315
<u>LIABILITIES AND NET ASSETS</u>		
Current liabilities		
Accounts payable	\$ 3,008	\$ 6,227
Grants payable	5,971,624	7,320,828
Accrued expenses	9,999	25,681
Total current liabilities	5,984,631	7,352,736
Other liabilities		
Grants payable	1,483,861	8,897,504
Total other liabilities	7,468,492	16,250,240
Net assets without donor restrictions		
Undesignated (deficit)	4,508,783	(6,448,925)
Total net assets (deficit)	4,508,783	(6,448,925)
Total liabilities and net assets	\$ 11,977,275	\$ 9,801,315

See report of independent auditor and notes to financial statements.

Rett Syndrome Research Trust, Inc.
Statements of Activities
For the Years Ended December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Public support and revenues		
Contributions	\$ 7,223,717	\$ 7,505,400
The Eva Fini Fund	-	299,634
The MECP2 Duplication Syndrome Fund	440,894	535,069
Licensing	22,888	128,333
Donated services and rent	8,000	8,000
Interest income	62,327	36,443
Realized gains (losses) from sales of donated securities	(82)	2,235
PPP loan forgiveness	155,300	-
	<u>7,913,044</u>	<u>8,515,114</u>
Expenses		
Program services	2,507,176	9,865,527
Supporting services:		
Management and general	259,706	208,243
Fundraising	307,838	591,337
Total expenses	<u>3,074,720</u>	<u>10,665,107</u>
Other		
Grants terminated and modified	6,119,384	-
	<u>10,957,708</u>	<u>(2,149,993)</u>
Increase (decrease) in net assets from operations		
	<u>(6,448,925)</u>	<u>(4,298,932)</u>
Net assets (deficit) - beginning of year		
	<u>\$ 4,508,783</u>	<u>\$ (6,448,925)</u>
Net assets (deficit) - end of year		

See report of independent auditor and notes to financial statements.

Rett Syndrome Research Trust, Inc.
Statements of Cash Flows
For the Years Ended December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Cash flows from (used in) operating activities		
Increase (decrease) in net assets	\$10,957,708	\$ (2,149,993)
Adjustments to reconcile decrease in net assets to cash from (used in) operating activities		
Depreciation	1,060	1,061
(Increase) decrease in promises to give	(545,211)	1,056,361
(Increase) decrease in investments from donor donations held for sale	1,100	(1,100)
Decrease in accounts payable	(3,219)	(6,152)
Increase (decrease) in accrued expenses	(15,682)	18,181
Increase (decrease) in grants payable	<u>(8,762,847)</u>	<u>546,186</u>
Net cash provided (used in) from operating activities	1,632,909	(535,456)
 Cash flows from financing activities		
Proceeds from PPP loan	155,300	-
Forgiveness of PPP loan	<u>(155,300)</u>	<u>-</u>
Net cash used in investing activities	-	-
 Increase (decrease) in cash	<u>1,632,909</u>	<u>(535,456)</u>
 Cash and cash equivalents - beginning of year	<u>8,232,008</u>	<u>8,767,464</u>
 Cash and cash equivalents - end of year	<u><u>\$ 9,864,917</u></u>	<u><u>\$ 8,232,008</u></u>

See report of independent auditor and notes to financial statements.

Rett Syndrome Research Trust, Inc.
Statement of Functional Expenses
For the Year Ended December 31, 2020

	<u>Program</u>	<u>Supporting Services</u>		<u>Total Expenses</u>
		<u>Management and General</u>	<u>Fundraising</u>	
Awards and grants	\$ 1,518,003	\$ -	\$ -	\$ 1,518,003
Bank and credit card fees	2,872	491	812	4,175
Bookkeeping	-	1,078	-	1,078
Depreciation	971	61	28	1,060
Employee benefits	30,117	5,154	8,515	43,786
Fundraising	-	-	45,276	45,276
Insurance	1,910	1,908	1,908	5,726
Miscellaneous	27,501	2,409	3,818	33,728
Office and supplies	35	7,771	10	7,816
Payroll taxes	53,083	9,085	15,009	77,177
Postage and shipping	3,452	591	976	5,019
Printing and publication	4,323	273	124	4,720
Professional fees (*)	42,695	90,727	-	133,422
Rent (**)	2,741	469	775	3,985
Salaries	812,469	139,050	229,716	1,181,235
Scientific meetings	3,499	-	-	3,499
Telephone	2,834	485	801	4,120
Travel - scientific meetings (refund)	(1,758)	-	-	(1,758)
Website and hosting	2,429	154	70	2,653
	<u>\$ 2,507,176</u>	<u>\$ 259,706</u>	<u>\$ 307,838</u>	<u>\$ 3,074,720</u>

(*) Includes \$5,000 of donated services.

(**) Includes \$3,000 donated rent.

See report of independent auditor and notes to financial statements.

Rett Syndrome Research Trust, Inc.
Statement of Functional Expenses
For the Year Ended December 31, 2019

	<u>Program</u>	<u>Supporting Services</u>		<u>Total Expenses</u>
		<u>Management and General</u>	<u>Fundraising</u>	
Awards and grants	\$ 8,530,142	\$ -	\$ -	\$ 8,530,142
Bank and credit card fees	3,149	446	593	4,188
Bookkeeping	-	784	-	784
Depreciation	1,013	5	43	1,061
Employee benefits	38,589	5,471	7,265	51,325
Fundraising	-	-	371,936	371,936
Insurance	1,973	1,971	1,971	5,915
Miscellaneous	34,627	1,822	2,858	39,307
Office and supplies	1,052	7,567	198	8,817
Payroll taxes	67,595	9,584	12,727	89,906
Postage and shipping	3,772	535	710	5,017
Printing and publication	6,007	30	257	6,294
Professional fees (*)	16,818	34,933	-	51,751
Rent (**)	3,812	540	718	5,070
Rental and maintenance of equipment	-	-	-	-
Salaries	1,016,420	144,115	191,367	1,351,902
Scientific meetings	84,045	-	-	84,045
Telephone	2,999	425	565	3,989
Travel - scientific meetings	50,498	-	-	50,498
Website and hosting	3,016	15	129	3,160
	<u>\$ 9,865,527</u>	<u>\$ 208,243</u>	<u>\$ 591,337</u>	<u>\$ 10,665,107</u>

(*) Includes \$5,000 of donated services.

(**) Includes \$3,000 donated rent.

See report of independent auditor and notes to financial statements.

Rett Syndrome Research Trust, Inc.
Notes to Financial Statements
December 31, 2020
(See Report of Independent Auditor)

NOTE 1 – ORGANIZATION

Rett Syndrome Research Trust, Inc. (the “Organization” and “RSRT”) is a not-for-profit organization formed under Internal Revenue Code 501(c)(3). The Organization is focused on the development of treatments and cures for Rett Syndrome and related *MECP2* disorders. The Organization funds research projects and organizes and sponsors scientific workshops. Equally important, RSRT brings to the scientific community a deep knowledge of the disease and access to intellectual capital. It provides a comprehensive view of the field and a focus on translational efforts.

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting and Presentation

The financial statements of the Organization have been prepared in accordance with generally accepted accounting principles in the United States of America (GAAP). Accordingly, the accounts of the Organization are reported by net asset category. Net assets, revenues, gains, and losses are classified based on the existence or absence of donor or grantor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions – Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions.

Net Assets With Donor Restrictions – Net assets subject to donor (or certain grantor) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. The Organization reports contributions restricted by donors as increase in net assets without donor restriction if the restrictions expire (that is, when stipulated time restriction ends or purpose restriction is accomplished) in the reporting period in which the revenue is recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions, depending on the nature of the restrictions.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reported period. These assumptions can include depreciable lives of long-lived assets, allocation of functional expenses and discount factors used to record long term grants payable to name a few. Actual results could differ from those estimates.

Cash Equivalents

For purposes of the statement of cash flows, the Organization considers all highly liquid debt instruments purchased with maturity of three months or less to be cash equivalents. The Organization maintains its cash accounts at various financial institutions across the State of Connecticut. Accounts are guaranteed by the FDIC up to \$250,000 per financial institution. As

Rett Syndrome Research Trust, Inc.
Notes to Financial Statements
December 31, 2020
(See Report of Independent Auditor)

of December 31, 2020, the Organization is insured up to \$500,000 of recorded bank balances. The balance in excess of FDIC limitations is \$10,249,247 at December 31, 2020. The Organization has not experienced any losses in such accounts and believes it is not exposed to any significant risk in maintaining accounts with the financial institutions.

Promise to Give and Allowance for Uncollectable Accounts

Promises to give are stated net of an allowance for doubtful accounts and valuation discount. The Organization estimates the allowance based on its historical experience of the relationship between actual bad debts and promises to give. As of December 31, 2020, management believes that all promises are fully collectable as there has been no history of any bad debts.

Property and Equipment

Property and equipment is recorded at cost and is being depreciated over three years.

Contributions

In June 2018, the Financial Accounting Standards Board (“FASB”) issued Accounting Standards Update (“ASU”) 2018-08: *Not-For-Profit Entities: Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made*, which clarifies and improves the scope and the accounting guidance for contributions received and contributions made. The amendments assist entities in (1) evaluating whether transactions should be accounted for as contributions (nonreciprocal transactions) within the scope of Accounting Standards Codification (“ASC”) Topic 958, Not-for-Profit Entities, or as exchange (reciprocal) transactions subject to other guidance and determining whether a contribution is conditional. The Organization adopted this guidance as of January 1, 2020, prospectively. Under this approach, prior financial statements are not restated, and a cumulative effect adjustment is not recognized upon adoption. The impact of the adoption had no impact on the financial statements.

Revenue and Revenue Recognition

In May 2014, the FASB issued FASB ASU 2014-09: *Revenue from Contracts with Customers*, which clarifies the principles for recognizing revenue. This guidance includes the required steps to achieve the core principle that an entity recognizes revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. The Organization adopted this guidance as of January 1, 2020. The adoption of this standard had an immaterial effect on the financial statements.

The Organization recognize contributions when cash, securities or other assets, an unconditional promise to give, or notification of a beneficial interest is received. Conditional promises to give, that is, those with a measurable performance or other barrier, and a right of return, are not recognized until the conditions on which they depend have been substantially met.

Donated Facilities and Services

The Organization records the value of donated facilities as revenue with an equivalent amount recorded as expense. The value of this donation is \$3,000 for the years ended December 31, 2020 and 2019. Contributed services that create or enhance non-financial assets and require a specialized skill are reported as contributions at their fair value with a corresponding amount recorded as an expense. The value of contributed services reflected as professional services is \$5,000 each for the years ended December 31, 2020 and 2019, respectively.

Rett Syndrome Research Trust, Inc.
Notes to Financial Statements
December 31, 2020
(See Report of Independent Auditor)

Functional Expenses

The Organization allocates its expenses on a functional basis among its program and support services. Expenses that can be specifically identified with a program or support service are allocated directly according to their natural classifications. Other expenses that are common to several functions are allocated based upon estimates made by management.

The direct costs directly attributable to fundraising for the years ended December 31, 2020 and 2019 are \$96,045 and \$131,041 respectively.

NOTE 3 – LIQUIDITY AND AVAILABILITY

Financial assets available for general expenditure, that is, without donor and other restrictions limiting their use, within one year of the statement of financial position date, comprise the following:

Cash and cash equivalents	\$ 9,864,017
Promises to give	<u>1,309,317</u>
	<u>\$ 11,173,334</u>

The Organization has committed significant resources to research grants within one year of the statement of financial position date. Meeting those commitments require collection of promises to give due within one year along with ongoing fundraising efforts for additional funds.

As part of the organization's liquidity management plan, RSRT invest cash in excess of daily requirements in short-term investments and money market funds.

NOTE 4 – FAIR VALUE MEASUREMENT

The Organization follows the guidance under Statement of Financial Accounting Standards Codification 820, Fair Value Measurements. This standard establishes a fair value hierarchy that prioritizes 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 unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1 Inputs

Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted instruments:

Level 2 Inputs

Quoted prices for similar instruments in active markets or quoted prices for similar instruments in markets that are not active whose inputs are observable, either directly or indirectly:

Level 3 Inputs

Prices or valuations that require inputs that are both significant to the fair value and unobservable.

In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, an investment's level within the fair value hierarchy is based on the lowest

Rett Syndrome Research Trust, Inc.
Notes to Financial Statements
December 31, 2020

level of input that is significant to the fair value measurement. The input or methodology used for valuation of securities is not necessarily an indication of the risk associated with investing in those securities.

The following is a description of the valuation methodologies used for assets measured at fair value:

Promises to Give – promises to give are values based on discounted cash flows reduced by an allowance of collectability.

The following table summarizes the changes in the fair value of the Organization’s Level 3 assets for the years ended December 31, 2020 and 2019:

	Promises to Give	
	2020	2019
Balance - beginning of year	\$ 1,569,232	\$ 2,631,057
New promises to give	1,357,668	825,951
Collections	(794,823)	(1,887,776)
Balance - end of year	\$ 2,132,077	\$ 1,569,232

There have been no changes in methodologies used at December 31, 2020.

NOTE 5 – INCOME TAXES

The Organization has been granted tax-exempt status by the Internal Revenue Service under Internal Revenue Code Section 501(c)(3). Accordingly, no provision for federal or state income taxes has been recorded in the accompanying financial statements. Management of the Organization does not believe it has any uncertain tax positions. The Organization’s tax returns remain open to examination by regulatory authorities from December 31, 2017.

NOTE 6 – PROMISES TO GIVE

At December 31, 2020 and 2019, contributors to the Organization have unconditionally promised to give \$2,132,077 and \$1,569,232, respectively. Long-term promises have been discounted at 2% per annum which the Organization believes to be its risk-free rate of return. The promised contributions are due as follows:

Rett Syndrome Research Trust, Inc.
Notes to Financial Statements
December 31, 2020
(See Report of Independent Auditor)

	<u>2020</u>	<u>2019</u>
Within one year	\$ 1,309,317	\$ 1,464,982
One to five years	822,760	104,250
More than five years	-	-
Subtotal	<u>2,132,077</u>	<u>1,569,232</u>
Less: present value component	(19,719)	(2,085)
Less: allowance for doubtful accounts	-	-
Promises to give, net	<u>\$ 2,112,358</u>	<u>\$ 1,567,147</u>

Management has evaluated all promises to give and believes that a reserve for uncollectable accounts is not warranted as there has never been any history of write-offs.

All promises to give have valued using level 3 criteria as described in Note 4 to the financial statements.

NOTE 7 – GRANTS PAYABLE

The Organization has committed to unconditional promises to give of \$7,486,737 and \$16,463,915 as of December 31, 2020 and 2019, respectively to various research organizations over the next several years. Long-term commitments have been discounted at 2% per annum which the Organization believes to be its risk-free rate of return. The timing of future grants payable is as follows:

	<u>2020</u>	<u>2019</u>
Within one year	\$ 5,971,624	\$ 7,320,828
One to five years	1,515,113	9,143,087
More than five years	-	-
Subtotal	<u>7,486,737</u>	<u>16,463,915</u>
Less: present value component	(31,252)	(245,583)
Grants payable, net	<u>\$ 7,455,485</u>	<u>\$ 16,218,332</u>

Future funding of committed grants is predicated upon anticipated fundraising activities. During the year ended December 31, 2020 the Organization has undergone a comprehensive review of its scientific goals along with the impact of the Covid-19 pandemic and has significantly reduced its commitments to various organizations and programs. The Organization has reduced its grant commitments by \$6,119,384 and this is reflected on the Statement of activities as a reduction in overall expenses.

NOTE 8 – CONCENTRATIONS

The Organization has several donors that have provided at least 10% of aggregate contributions for the year ended December 31, 2020.

Rett Syndrome Research Trust, Inc.
Notes to Financial Statements
December 31, 2020
(See Report of Independent Auditor)

NOTE 9 – PAYCHECK PROTECTION LOAN

The Organization applied for and received a loan for \$155,300 under the “Paycheck Protection Program”. Under this program loans used for certain expenses of the organization would qualify for loan forgiveness. The Organization expended all funds on qualifying expenses and applied for and received loan forgiveness for the full amount of the loan. The forgiveness is included in the statement of activities.

NOTE 10 - RISKS AND UNCERTAINTIES

On January 30, 2020, the World Health Organization (“WHO”) announced a global health emergency because of a new strain of coronavirus originating in Wuhan, China (the “COVID-19 outbreak”) and the risks to the international community as the virus spreads globally beyond its point of origin. In March 2020, the WHO classified the COVID-19 outbreak as a pandemic, based on the rapid increase in exposure globally.

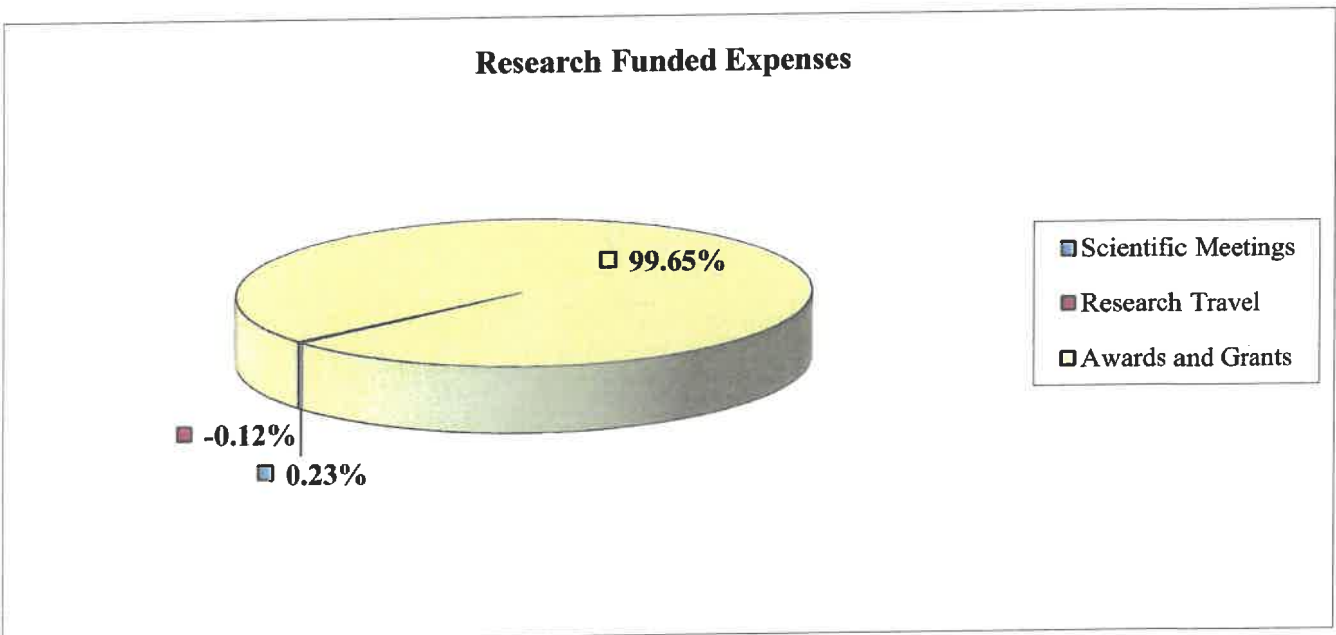
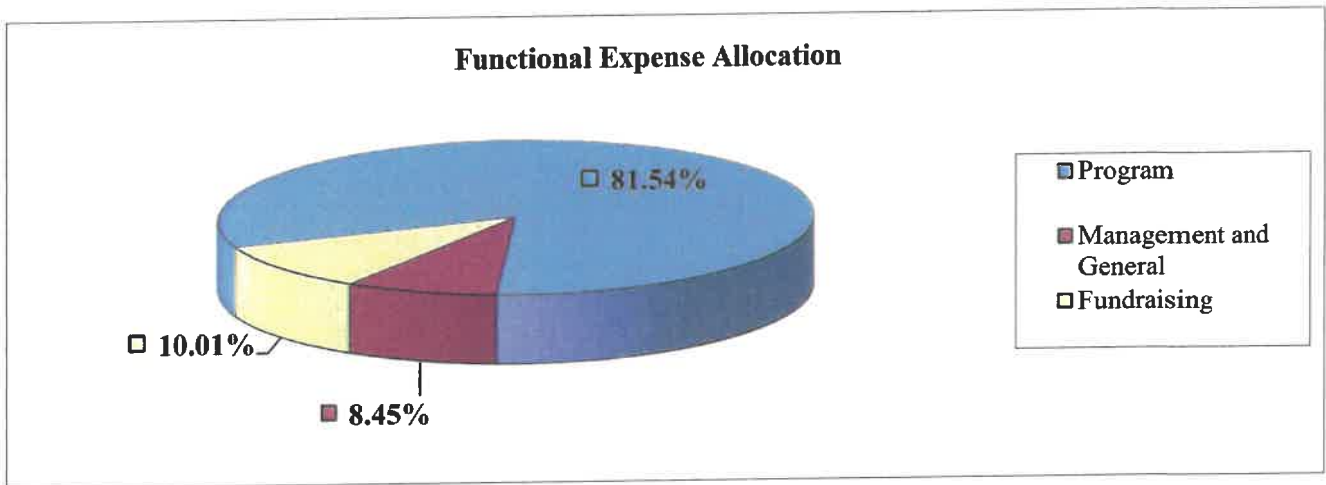
The full impact of the COVID-19 outbreak continues to evolve as of the date of this report. As such, it is uncertain as to the full magnitude that the pandemic will have on the Organization’s financial condition, liquidity, and future results of operations. Management is actively monitoring the global situation on its financial condition, liquidity, operations, and workforce. Given the daily evolution of the COVID-19 outbreak and the global responses to curb its spread, the Organization is not able to estimate the effects of the COVID-19 outbreak on its results of operations, financial condition, or liquidity for the year ended December 31, 2021.

Management believes it is well-positioned with enough liquid resources from current reserves to maintain operations through the pandemic.

NOTE 11 – SUBSEQUENT EVENTS

In accordance with FASB Accounting Standards Codification 855, Subsequent Events, the Organization has evaluated subsequent events to the Statement of Financial Position date of December 31, 2020 through May 4, 2021, which is the date the financial statements were available to be issued. Management has determined that there are no events occurring subsequent to the end of the year that require any disclosures or adjustments.

Rett Syndrome Research Trust, Inc.
Supplemental Statement - Functional Expense Allocation and
Research Funded Expense Graphs
For the Year Ended December 31, 2020



See report of independent auditor.

Rett Syndrome Research Trust, Inc.
Supplemental Statement - Research Awards and Grant Commitments and Payments Schedule
For the Year Ended December 31, 2020

	<u>Commitments at December 31, 2019</u>	<u>Additional Commitments</u>	<u>Payments Against Commitments (**)</u>	<u>Commitments at December 31, 2020</u>
MECP2 Consortium Harvard University of Edinburgh OHSU	\$ 3,359,054	\$ -	\$ (3,359,054)	\$ -
Gene Therapy Consortium University of Glasgow/Edinburgh UCSD University of Pennsylvania	1,056,210	380,686	(911,758)	525,138
Children's Hospital at Montefiore	-	25,000	(25,000)	-
Ketamine Trial	613,645	-	(46,430)	567,215
Whitehead Institute Rudolph Jaenisch - editing	49,988	-	(49,988)	-
Queen Mary University of London Andrea Cerase	234,016	-	(149,016)	85,000
OHSU John Sinnamon	201,250	-	(57,500)	143,750
University of California Davis Peter Beal	348,399	-	(85,586)	262,813
Beam Therapeutics	1,065,500	-	(426,200)	639,300
MIT Guoping Feng	1,554,668	-	(636,166)	918,502
University of Massachusetts Medical School Jonathan Watts	1,809,026	-	(560,089)	1,248,937
University of Massachusetts Medical School Allan Jacobson/ Jonathan Watts	80,750	-	(80,750)	-
Clinical Trial Consortium	1,248,549	94,176	(1,304,344)	38,381
Rett Syndrome Global Registry	-	693,000	(42,000)	651,000
ORCA	-	72,225	-	72,225
OMBD Consortium	968,824	-	(278,174)	690,650
California Institute of Technology Michael Elowitz	107,797	-	(53,899)	53,898
Yale University Peter Glazer/Mark Saltzman	171,875	-	(171,875)	-
University of California Berkley Alanna Schepartz	186,074	-	(186,074)	-

See report of independent auditor.

Rett Syndrome Research Trust, Inc.
Supplemental Statement - Research Awards and Grant Commitments and Payments Schedule
For the Year Ended December 31, 2020

	<u>Commitments at December 31, 2019</u>	<u>Additional Commitments</u>	<u>Payments Against Commitments (**)</u>	<u>Commitments at December 31, 2020</u>
Ophidion	29,000	-	(29,000)	-
University of Massachusetts Medical School Beth McCormick	520,316	-	(520,316)	-
University of Tubingen Thorsten Stafforst	359,856	-	(359,856)	-
University of Edinburgh Stuart Cobb/Chris Sibley	196,626	-	(108,925)	87,701
MIT Joseph Jacobson	50,000	-	(50,000)	-
Erasmus	401,000	-	(401,000)	-
Emerald	136,334	-	(33,169)	103,165
Jackson Laboratories	201,065	-	(11,500)	189,565
Coriell Institute for Medical Research	135,000	-	(37,776)	97,224
Ciitzen	-	34,885	(4,885)	30,000
Charles River	-	3,698	(3,698)	-
MECP2 Duplication Syndrome				
Baylor College of Medicine Screen - Huda Zoghbi	475,240	-	(93,495)	381,745
University of Massachusetts Medical School Annastasia Khvorova	381,353	-	(108,325)	273,028
Hospital for Sick Kids Ronald Cohn	522,500	-	(95,000)	427,500
	<u>\$ 16,463,915</u>	<u>\$ 1,303,670</u>	<u>\$ (10,280,848)</u>	<u>\$ 7,486,737</u>

(**) Payments includes \$6,119,384 of grants terminated, withdrawn, and modified.

See report of independent auditor.