

Statement Regarding MSPCA-Angell's Financial Position

MSPCA-Angell believes that a strong financial position is essential to our ability to achieve our mission – protect animals, relieve their suffering, advance their health and welfare and prevent cruelty and work for a just and compassionate society. We are pleased that our financial performance has contributed to a healthy fiscal picture for our organization as we continue to pursue this critical mission, both now and in the future. As a result, MSPCA-Angell is:

- Stable and operating within a sustainable financial business model.
- Growing! - During 2018, Angell Animal Medical Center had approximately 100,000 pets checked in for services – a 23% increase over the 2017 total.
- Able to fund medical care for abused and homeless animals, as well as animals whose owners need financial assistance in order to meet their animals' medical needs. In 2018, the MSPCA-Angell spent approximately \$3.1 million on those animals needing our special support.
- Efficient – For every dollar spent, approximately 90 cents are spent directly on mission related program costs. The remaining 7 cents and 3 cents are spent on administrative and development related activities, respectively.
- Viable – MSPCA-Angell has been fortunate to have built up a reserve of funds over the course of the past 150 years that will ensure the future viability of the Society. At the end of 2018 our net asset balance (“net assets” is the non-profit terminology for equity) totaled \$103 million.

Here are some key highlights and explanations from our most recently released audited financial statements:

- Operational deficit – Our programs ran a combined (and expected) program deficit totaling approximately \$4.3 million.
- Bequest revenue totaling approximately \$5.7 million helped defray our operating deficit. All thanks to our life-long donors who named MSPCA-Angell a beneficiary during estate planning.
- Our investment account totaled approximately \$78 million at the end of 2018. Of this total approximately \$31 million represents the amount to be held in perpetuity of which a certain percentage of the income from such is expendable to support program services of the Society.

In the spirit of transparency, our full audited financial statements and IRS Form 990 is available on our website. If you have any questions about the information contained in the Form 990 or audited financial statements, please forward them to MSPCA-Angell's Chief Financial Officer, Todd M. McCann, at tmccann@mspca.org.