

MedChi

The Maryland State Medical Society

Report of the Treasurer

September 23, 2017

House of Delegates Meeting

Dr. S. Pryor
Treasurer

Finance Committee Members 2016-2017

- Harbhajan Ajrawat, M.D.
- George Bone, M.D.
- Brooke Buckley, M.D.
- Tyler Cymet, D.O.
- Allan Jensen, M.D.
- Benjamin Lowentritt, M.D.
- Michelle Manahan, M.D.
- Ambadas Pathak, M.D.
- Shannon Pryor, M.D. (Chairwoman)
- Gary Pushkin, M.D.
- Anuradha Reddy, M.D.
- Stephen Rockower, M.D.
- Sudhir Sekhsaria, M.D.
- Lawrence Shombert, M.D.
- Bruce Smoller, M.D.

2017 Financial Review

Revenue thru 06/30/17

	Actual	%	Budget	Variance	Var %
CME	62,302	4	114,580	(52,278)	(46)
Events/Meetings	29,139	2	71,931	(42,792)	(59)
Publications	20,450	1	25,002	(4,552)	(18)
Grants / Pub Health	143,148	9	103,000	40,148	39
Outreach	419,077	27	273,082	145,995	53
Vendor Relations	54,546	4	68,748	(14,202)	(21)
Association Mgmt	32,630	2	41,498	(8,868)	(21)
Dues	445,830	29	479,144	(33,314)	(7)
Agency	127,862	8	241,250	(113,388)	(47)
MNS	(31,620)	(2)	-	(31,620)	-
MPT	25,206		24,998	208	1
Rental	57,700	4	50,002	7,698	15
Endowment *	145,002	9	144,998	4	-
Other	22,961	1	19,650	3,311	17
TOTAL REVENUE	1,554,233	100	1,657,883	(103,650)	(6)

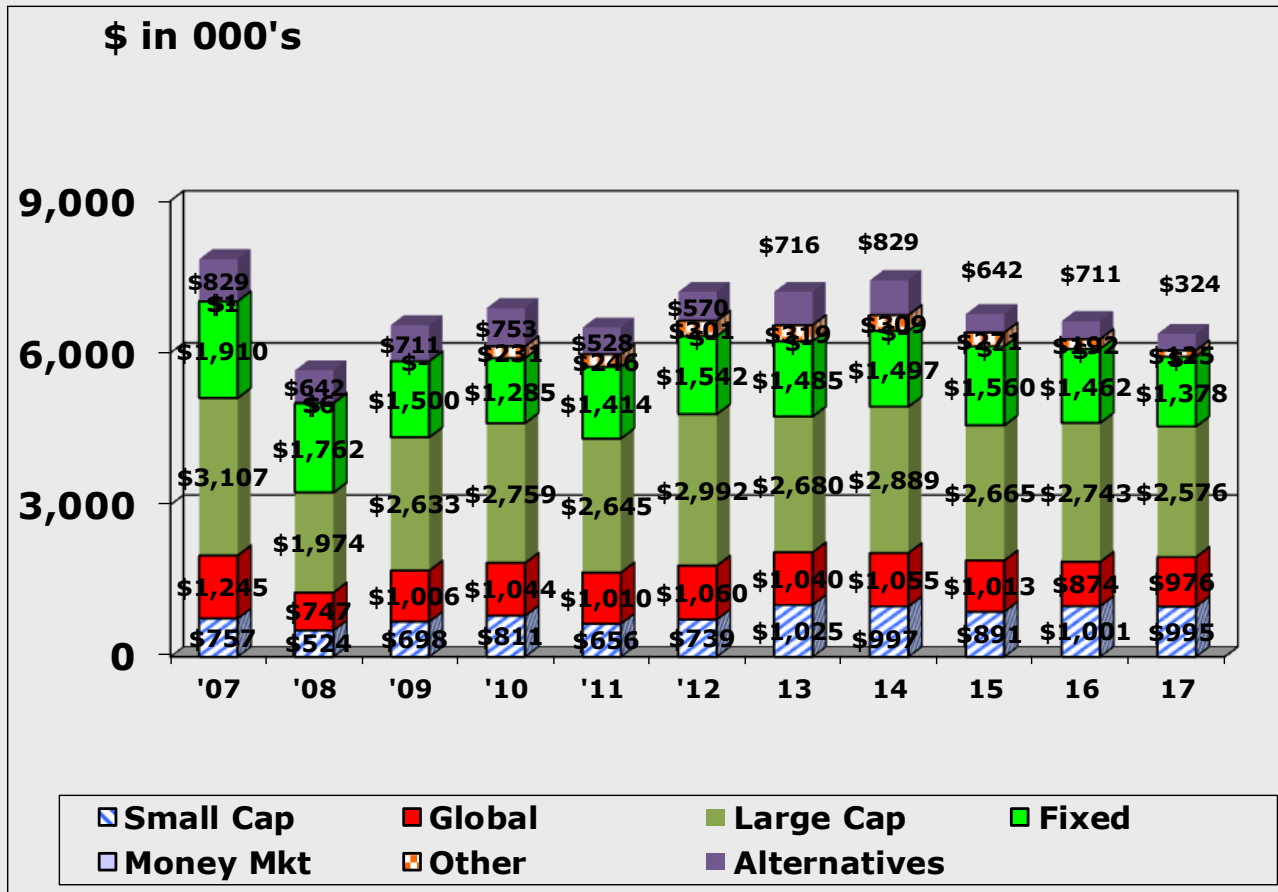
* Endowment revenue is recorded monthly based on the budget and adjusted to actual at year-end

2017 Financial Review

Expenses thru 06/30/17

	Actual	%	Budget	Variance	Var %
CME	123,686	7	107,370	16,316	15
Events / Meetings	55,629	3	69,760	(14,131)	(20)
Publications	18,203	1	23,980	(5,777)	(24)
Grants / Pub Health	93,381	5	93,354	27	-
Outreach	350,204	20	211,984	138,220	65
Vendor Relations	11,961	1	25,986	(14,025)	(54)
Association Mgmt	24,692	1	40,595	(15,903)	(39)
Membership	103,885	6	89,901	13,984	16
Info / Advocacy	99,368	6	122,245	(22,877)	(19)
Legislative	216,056	12	196,169	19,887	10
G&A	675,953	38	732,955	(57,002)	(8)
TOTAL EXPENSES	1,773,018	100	1,714,299	58,719	3
INCOME/(LOSS)					
PRE-DEPRECIATION	(218,785)		(56,416)	(162,369)	

Endowment Funds by Asset Category



Endowment Fund Policy

Asset Allocation	Lower Limit	Strategic Allocation	Upper Limit	Current Allocation
Large U.S Cap	35%	40%	45%	40%
Small/Mid Cap	5%	10%	15%	16%
Global Equity	10%	15%	20%	15%
U.S. Fixed Income	20%	25%	30%	22%
Other	0%	5%	10%	2%
Alternative Investments	0%	5%	10%	5%

Other Investments (non-Endowment)

