

MedChi

The Maryland State Medical Society

Report of the Treasurer

April 30, 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.
- 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 02/28/17

	Actual	%	Budget	Variance	Var %
CME	13,838	3	38,196	(24,358)	(64)
Events/Meetings	7,439	1	23,971	(16,532)	(69)
Publications	6,230	1	8,334	(2,104)	(25)
Grants / Pub Health	46,216	8	34,336	11,880	35
Outreach	156,601	29	91,026	65,575	72
Vendor Relations	13,336	2	22,916	(9,580)	(42)
Association Mgmt	10,115	2	13,830	(3,715)	(27)
Dues	132,970	24	159,712	(26,742)	(17)
Agency	80,414	15	80,414	-	-
MNS	-	-	-	-	-
MPT	8,334		8,330	4	-
Rental	19,946	4	16,670	3,276	20
Endowment *	48,334	9	48,330	4	-
Other	4,879	1	6,550	(1,671)	(26)
TOTAL REVENUE	548,652	100	552,615	(3,963)	(1)

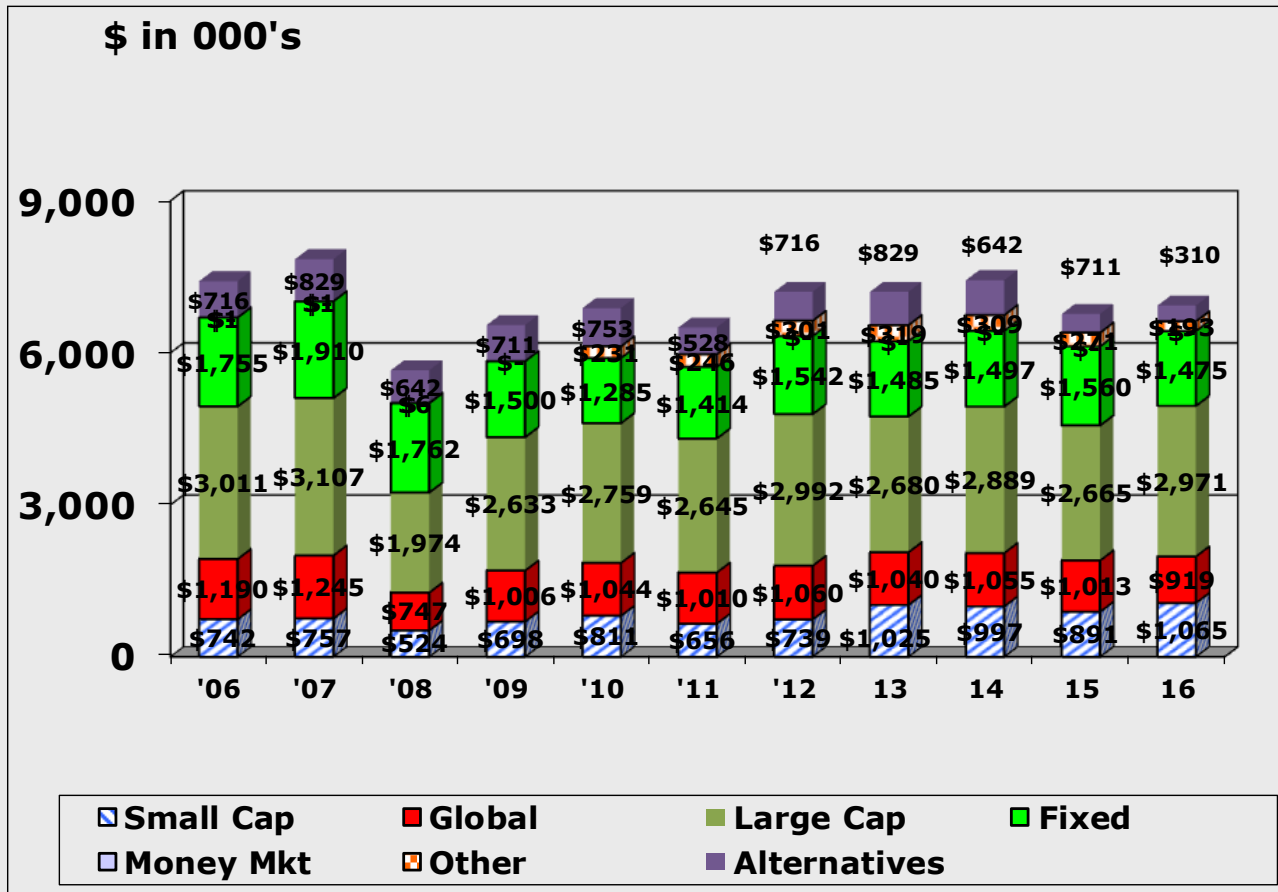
* Endowment revenue is recorded monthly based on the budget and adjusted to actual at year-end

2017 Financial Review

Expenses thru 02/28/17

	Actual	%	Budget	Variance	Var %
CME	59,660	9	35,722	23,938	67
Events / Meetings	21,598	3	23,120	(1,522)	(7)
Publications	10,051	2	5,300	4,751	90
Grants / Pub Health	49,504	8	31,138	18,366	59
Outreach	122,022	19	70,636	51,386	73
Vendor Relations	3,112	-	8,310	(5,198)	(63)
Association Mgmt	6,121	1	13,095	(6,974)	(53)
Membership	30,780	5	29,409	1,371	5
Info / Advocacy	32,434	5	40,665	(8,231)	(20)
Legislative	82,988	13	66,069	16,919	26
G&A	239,553	36	236,920	2,633	1
TOTAL EXPENSES	657,823	100	560,384	97,439	17
INCOME/(LOSS)					
PRE-DEPRECIATION	(109,171)		(7,769)	(101,402)	

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%	43%
Small/Mid Cap	5%	10%	15%	15%
Global Equity	10%	15%	20%	13%
U.S. Fixed Income	20%	25%	30%	21%
Other	0%	5%	10%	4%
Alternative Investments	0%	5%	10%	4%

Other Investments (non-Endowment)

