

MedChi

The Maryland State Medical Society

Report of the Treasurer

September 24, 2016

House of Delegates Meeting

Dr. S. Pryor
Treasurer

Finance Committee Members 2015-2016

- 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.

2016 Financial Review

Revenue thru 07/31/16

	Actual	%	Budget	Variance	Var %
CME	150,486	8	133,676	16,810	13
Events/Meetings	52,100	3	87,262	(35,162)	(40)
Publications	18,096	1	29,169	(11,073)	(38)
Grants / Pub Health	203,943	10	128,331	75,612	59
Outreach	364,327	19	252,294	112,033	44
Vendor Relations	58,634	3	70,538	(11,904)	(17)
Association Mgmt	43,690	2	35,875	7,815	22
Dues	511,855	26	630,000	(118,145)	(19)
Agency	287,954	15	318,213	(30,259)	(10)
MNS	(32,696)	(2)	-	(32,696)	-
MPT	46,197		29,165	17,032	58
Rental	66,293	3	67,085	(792)	(1)
Endowment *	169,169	9	169,165	4	-
Other	14,734	1	20,710	(5,976)	(29)
TOTAL REVENUE	1,954,782	100	1,971,483	(16,701)	(1)

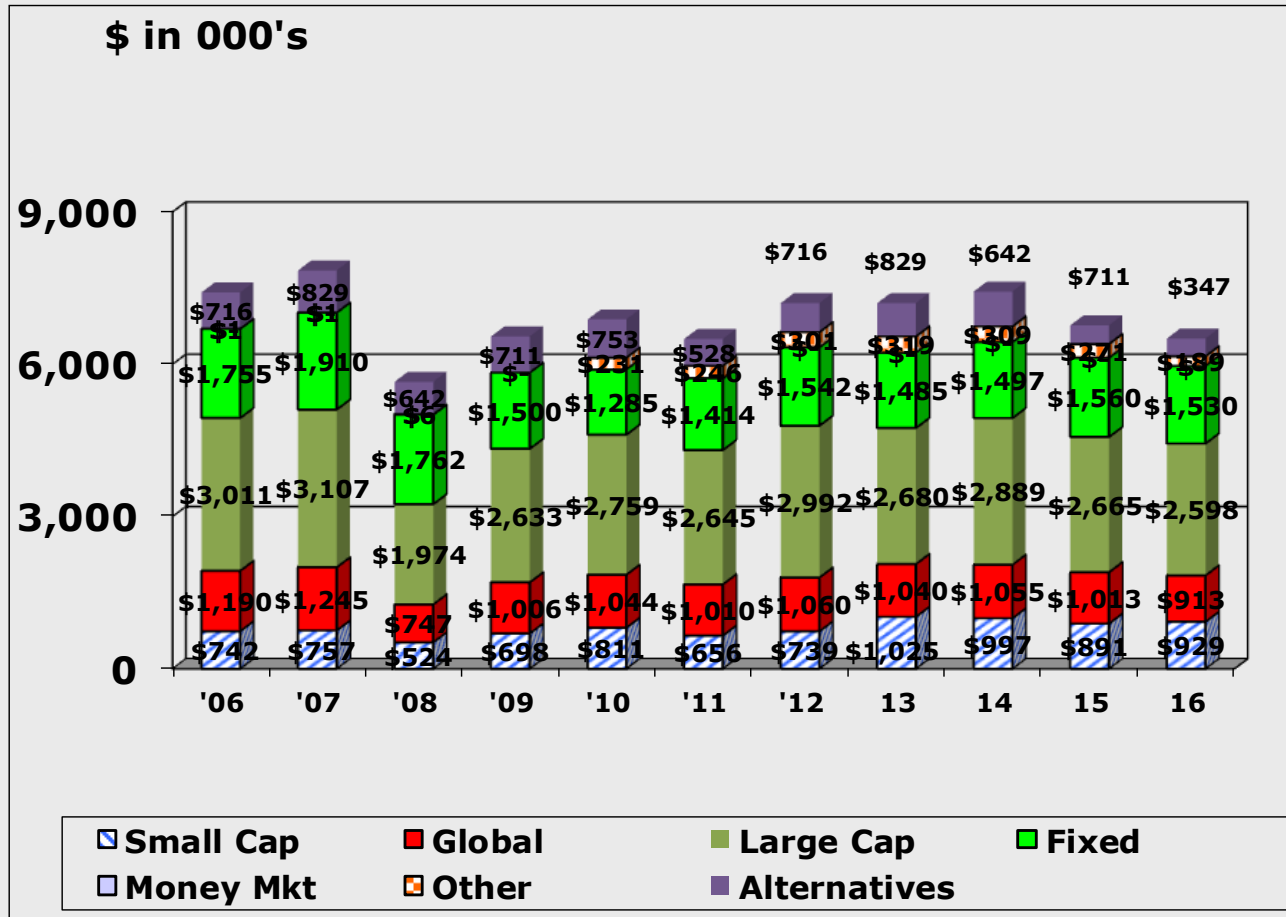
* Endowment revenue is recorded monthly based on the budget and adjusted to actual at year-end

2016 Financial Review

Expenses thru 07/31/16

	Actual	%	Budget	Variance	Var %
CME	124,715	6	129,397	(4,682)	(4)
Events / Meetings	100,869	5	71,153	29,716	42
Publications	25,839	1	28,650	(2,811)	(10)
Grants / Pub Health	198,811	9	124,227	74,584	60
Outreach	260,078	12	128,038	132,040	103
Vendor Relations	19,308	1	30,417	(11,109)	(37)
Association Mgmt	40,924	2	34,103	6,821	20
Membership	178,640	8	178,096	544	-
Info / Advocacy	175,600	8	171,678	3,922	2
Legislative	222,399	10	228,515	(6,116)	(3)
G&A	879,532	39	855,768	23,764	3
TOTAL EXPENSES	2,226,715	100	1,980,042	246,673	12
INCOME/(LOSS)					
PRE-DEPRECIATION	(271,933)		(8,559)	(263,374)	

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%	14%
Global Equity	10%	15%	20%	14%
U.S. Fixed Income	20%	25%	30%	24%
Other	0%	5%	10%	3%
Alternative Investments	0%	5%	10%	5%

Other Investments (non-Endowment)

