

MedChi

The Maryland State Medical Society

Report of the Treasurer

April 29, 2018

House of Delegates Meeting

Dr. S. Pryor
Treasurer

Finance Committee Members 2017-2018

- Harbhajan Ajrawat, M.D.
- George Bone, M.D.
- Brooke Buckley, M.D.
- 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.
- Benjamin Stallings, M.D.

2018 Financial Review

Revenue thru 03/31/18

	Actual	%	Budget	Variance	Var %
CME	68,099	7	52,176	15,923	31
Events/Meetings	64,525	7	35,337	29,188	83
Publications	20,690	2	12,501	8,189	66
Grants / Pub Health	59,049	6	50,098	8,951	18
Outreach	214,213	23	200,039	14,174	7
Vendor Relations	25,231	3	34,374	(9,143)	(27)
Association Mgmt	18,055	2	16,303	1,752	11
Dues	207,403	23	225,000	(17,597)	(8)
Agency	81,250	9	108,126	(26,876)	(25)
MNS	(27,645)	(3)	-	(27,645)	-
MPT	51,746		12,497	39,249	314
Rental	29,012	3	25,003	4,009	16
Endowment *	70,003	8	70,003	-	-
Other	32,121	4	8,595	23,526	274
TOTAL REVENUE	913,752	100	850,052	63,700	7

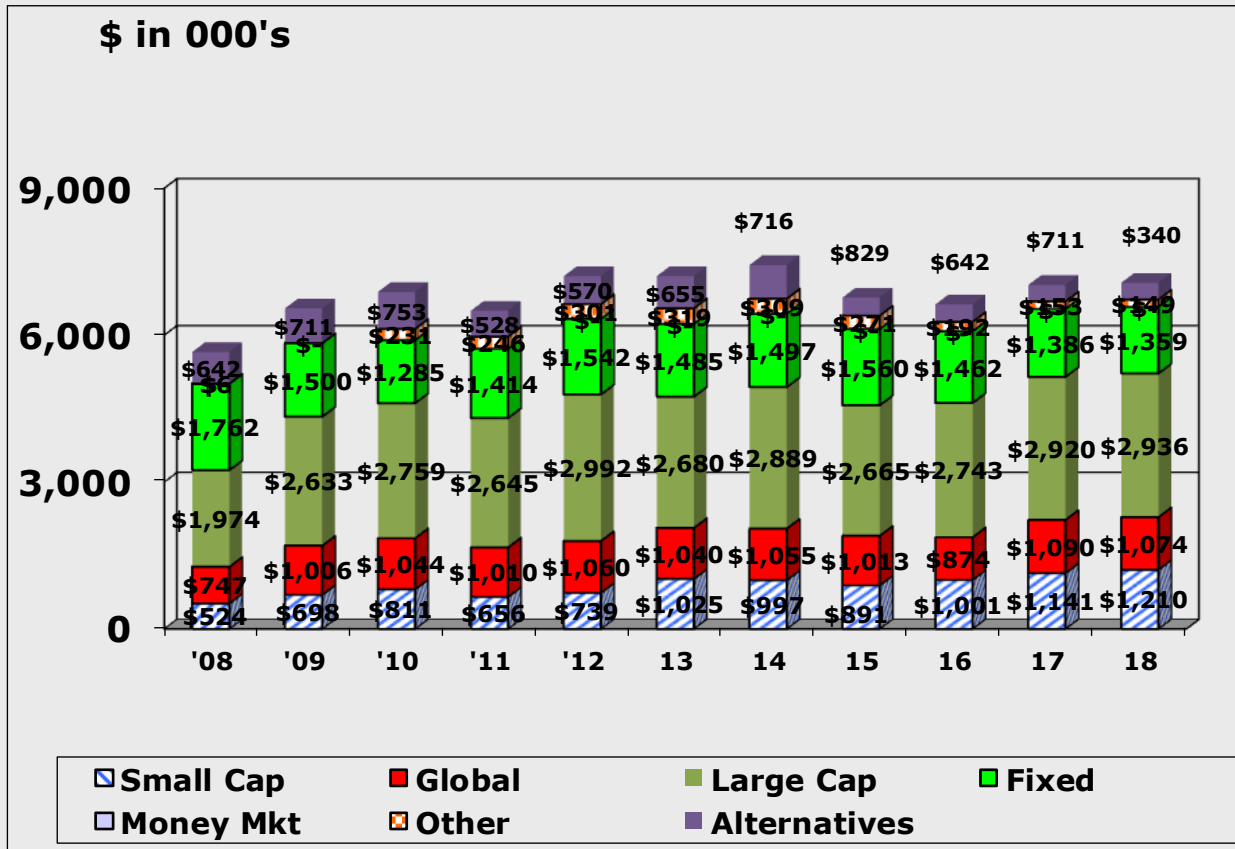
* Endowment revenue is recorded monthly based on the budget and adjusted to actual at year-end

2018 Financial Review

Expenses thru 03/31/18

	Actual	%	Budget	Variance	Var %
CME	80,855	9	54,379	26,476	49
Events / Meetings	31,177	4	34,182	(3,005)	(9)
Publications	1,304	-	9,970	(8,666)	(87)
Grants / Pub Health	59,720	7	47,630	12,090	25
Outreach	165,682	19	170,193	(4,511)	(3)
Vendor Relations	9,866	1	10,394	(528)	(5)
Association Mgmt	13,280	2	15,215	(1,935)	(13)
Membership	44,617	5	54,359	(9,742)	(18)
Info / Advocacy	44,940	5	56,650	(11,710)	(21)
Legislative	92,290	11	94,701	(2,411)	(3)
G&A	329,995	38	348,156	(18,161)	(5)
TOTAL EXPENSES	873,726	100	895,829	(22,103)	(2)
INCOME/(LOSS)					
PRE-DEPRECIATION	40,026		(45,777)	85,803	

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%	42%
Small/Mid Cap	5%	10%	15%	17%
Global Equity	10%	15%	20%	15%
U.S. Fixed Income	20%	25%	30%	19%
Other	0%	5%	10%	2%
Alternative Investments	0%	5%	10%	5%

Other Investments (non-Endowment)

