

# MedChi

*The Maryland State Medical Society*

## Report of the Treasurer

April 25, 2021

**House of Delegates Meeting**

Dr. Padmini Ranasinghe  
Treasurer

# Finance Committee Members 2021-2022

- George Bone, M.D.
- Brooke Buckley, M.D.
- Rene Desmarais, M.D.
- Allan Jensen, M.D.
- Benjamin Lowentritt, M.D.
- Loralie Ma, M.D.
- Michele Manahan, M.D.
- Eric Wargotz
- Shannon Pryor, M.D.
- Gary Pushkin, M.D.
- Padmini Ranasinghe, M.D.  
(Chair)
- Anuradha Reddy, M.D.
- Stephen Rockower, M.D.
- Sudhir Sekhsaria, M.D.
- Lawrence Shombert, M.D.
- Benjamin Stallings, M.D.

# 2020 Financial Review

## Revenue thru 12/31/20

	<b>Actual</b>	<b>%</b>	<b>Budget</b>	<b>Variance</b>	<b>Var %</b>
CME	186,790	5	239,050	(52,260)	(22)
Events/Meetings	128,125	3	155,000	(26,875)	(17)
Publications	37,365	1	52,500	(15,135)	(29)
Grants / Pub Health	343,049	9	481,480	(138,431)	(29)
Outreach	608,330	16	800,757	(192,427)	(24)
Vendor Relations	128,432	3	135,250	(6,818)	(5)
Association Mgmt	54,158	1	87,200	(33,042)	(38)
Agency	391,630	10	422,500	(30,870)	7
Dues	806,938	5	900,000	(93,062)	(10)
MNS	20,188	1	5,000	15,188	-
MPT	608,155	16	335,000	273,155	82
Rental	128,041	3	120,000	8,041	7
Endowment *	279,996	7	280,000	(4)	-
Other	39,264	1	44,615	(5,362)	(12)
<b>TOTAL REVENUE</b>	<b>3,760,461</b>	<b>100</b>	<b>4,058,352</b>	<b>(297,891)</b>	<b>(7)</b>

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

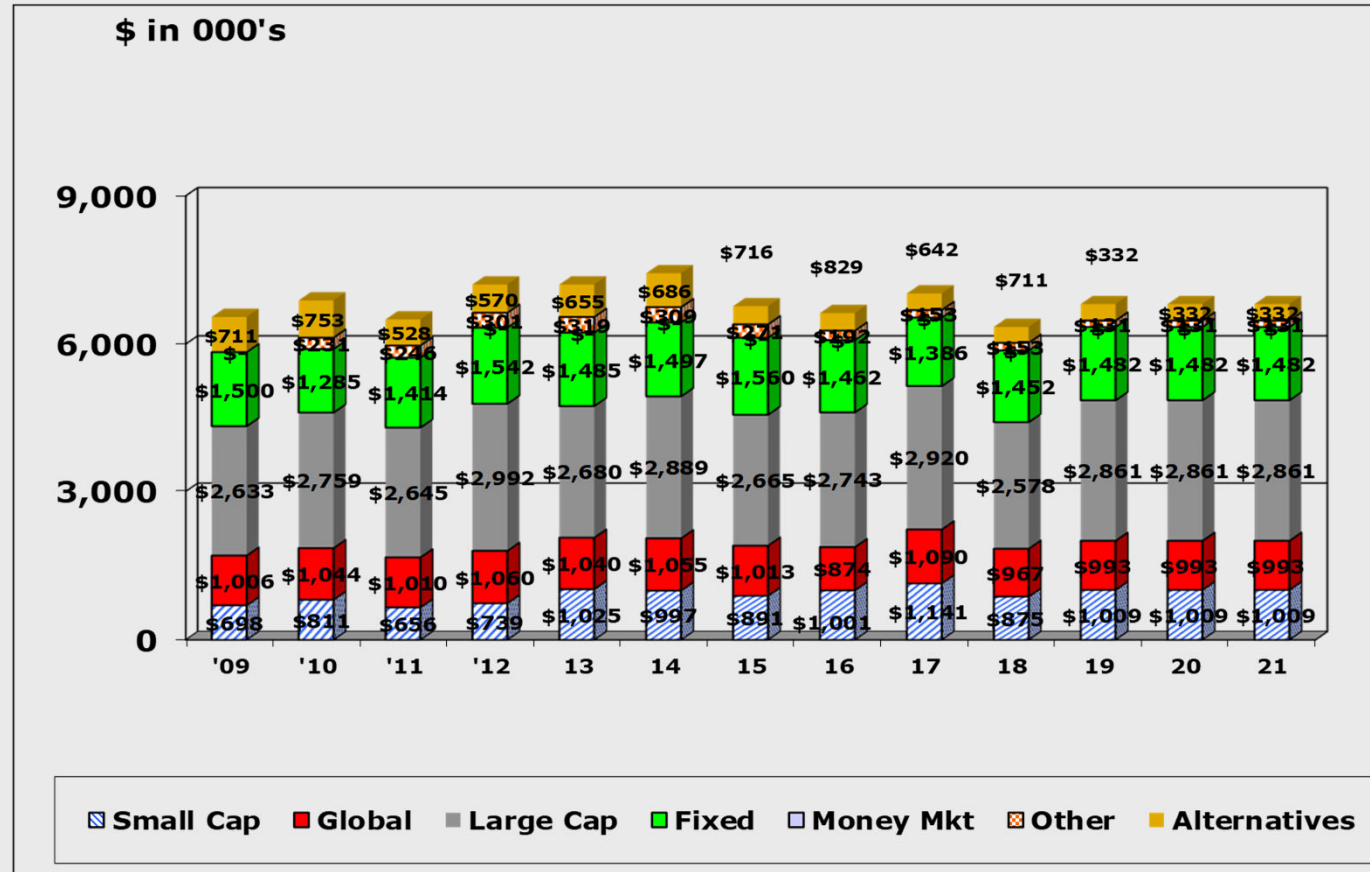
\*\*MPT Revenue amounts will change once reconciliation with the subsidiary prior to audit which is currently penciled in for early July.

# 2020 Financial Review

## Expenses thru 12/31/20

	<b>Actual</b>	<b>%</b>	<b>Budget</b>	<b>Variance</b>	<b>Var %</b>
CME	189,696	5	198,029	(8,333)	(4)
Events / Meetings	112,077	3	193,171	(81,094)	(42)
Publications	5,843	-	52,500	(46,657)	(89)
Grants / Pub Health	361,882	10	460,750	(98,868)	(21)
Outreach	441,034	13	710,757	(269,723)	(38)
Vendor Relations	99,733	3	92,306	7,427	8
Association Mgmt	66,952	2	92,287	(25,335)	(27)
Membership	249,424	7	274,204	(24,780)	(9)
Info / Advocacy	157,725	4	252,117	(94,392)	(37)
Legislative	338,614	10	396,067	(57,453)	(15)
G&A	1,501,307	43	1,529,721	(28,414)	(2)
<b>TOTAL EXPENSES</b>	<b>3,524,287</b>	<b>100</b>	<b>4,251,909</b>	<b>(727,622)</b>	<b>(17)</b>
<b>INCOME/(LOSS)</b>					
<b>PRE-DEPRECIATION</b>	<b>236,174</b>		<b>(193,557)</b>	<b>429,731</b>	

# Endowment Funds by Asset Category



# Endowment Fund Policy

<b>Asset Allocation</b>	<b>Lower Limit</b>	<b>Strategic Allocation</b>	<b>Upper Limit</b>	<b>Current Allocation</b>
<b>Large U.S Cap</b>	35%	<b>40%</b>	45%	<b>42%</b>
<b>Small/Mid Cap</b>	5%	<b>10%</b>	15%	<b>15%</b>
<b>Global Equity</b>	10%	<b>15%</b>	20%	<b>15%</b>
<b>U.S. Fixed Income</b>	20%	<b>25%</b>	30%	<b>22%</b>
<b>Other</b>	0%	<b>5%</b>	10%	<b>1%</b>
<b>Alternative Investments</b>	0%	<b>5%</b>	10%	<b>5%</b>

# Other Investments (non-Endowment)

