

**Arizona Psychiatric Society  
2019 Annual Meeting  
Report of Financial Status 2018 Year-End**

The Society remains in stable financial health. Dues revenue has declined somewhat, although membership numbers have increased, which is attributable to several factors, among them that the new dues amnesty rules from the APA do not recoup any dues revenue from members that let their membership lapse for an extended period of time, as well as the senior members of the Society are increasing in the number that are eligible for the reduced dues for Life status, all the way through to no dues status for life. Membership Committee will be looking at ways to improve retention and the lost dues revenue for dropped members.

The financial statements for 2018 show consistent performance by the Society and its fiscal health. Increased annual fees for administrative support mean that dues revenue is largely earmarked for administrative support and lobbyist fees. Exhibitor revenue and registration income are essential to continuing to make the Annual Meeting free to our members. Members have recently been polled regarding this benefit of membership, and a large majority indicated that it was an important value to them.

Networking and social events were covered by APA grant moneys, corporate sponsorships, or minimal fees aimed to cover costs out-of-pocket only.

The Society does have cash reserves in the bank and two small laddered certificate of deposit accounts and is able to operate without drawing upon those funds held in reserve.

For 2018, our tax return was prepared by Carolyn Sechler, CPA, a firm that specializes in nonprofit association taxes.

Any further decrease in membership revenue or a decrease in exhibitor support for the Annual Meeting could have a material impact upon the Society and its reserves. The Society continues to look to ways to recruit and retain members and accesses the best way to host and provide the Annual Meeting for its members. Member feedback on these or related issues is always welcome.

Respectfully submitted,

Gagandeep Singh, MD, FAPA  
Treasurer