

**Arizona Psychiatric Society
2017 Annual Meeting
Report of Financial Status 2016 Year-End**

The Society enjoyed another year of stable financial health. As with other membership organizations, its continued challenge is to find ways to continue to grow membership revenue to support rising costs and to provide revenue to expand and increase upon the events and services it provides.

In 2016, we had total revenue of over \$100,000, with \$62,000 of that amount consisting of membership dues (which was a small increase from the prior year), we spent carry-over from the APA expedited grant, as well as the 2016-2017 expedited grant (which supported the integrated care training) for over \$6,000 in total, and \$27,500 consisting of exhibitor advertising and support fees at the 2016 annual meeting, and \$6,280 in registration fees for the 2016 annual meeting. Other sources of revenue included newsletter and website advertising of approximately \$1,000 and interest income of \$447.

We had total expenses of approximately \$102,000, with main expenses including \$30,000 for lobbying fees, \$224,650 administrative support, \$33,500 for annual meeting expenses, and \$2,700 in expenses relating to the workshops and member events. On the integrated care training UofA College of Medicine provided the venue and the APA expedited grant covered the costs, limiting the expense burden on the Society of offering the training for free. Likewise, the networking events in this annual period had corporate sponsors and were offered for little or no offsetting fees from our members.

We have cash reserves of \$72,000 in an interest-bearing account and have \$21,900 in short-term certificate of deposit accounts. At fiscal year-end, checking account balance was \$11,600. The total assets of the Society approximate \$108,000.

For 2016, our tax return is being prepared by Carolyn Sechler, CPA, a firm that specializes in nonprofit association taxes.

Exhibitor revenue is projected to be increased from the 2016 Annual Meeting, with registration income in the same range, and hosting fees to be at least 10% higher than in 2016, but with exhibitor revenue increased by at least the same amount, for what is projected to be a profit position on this year's meeting.

APA membership renewals are trending in a less favorable direction than in year's past. On the national and local level, extra efforts are being applied to encouraging members to renew and/or to retain their membership. A decrease in membership revenue could have an impact on the Society's projected profit or loss position in 2017-2018.

Respectfully submitted,

Don J. Fowls, MD
Treasurer

**FINAL ADJUSTED FINANCIALS
FYE DECEMBER 31, 2016**

**Arizona Psychiatric Society
Consolidated Income Statement
December 31, 2016**

	<u>Current Month</u>	<u>Current Year-To-Date</u>	<u>Annual Budget</u>
Revenue:			
Dues	1,401.92	62,264.94	58,000.00
APA Expedited Grant	0.00	6,249.57	6,339.57
APA Competitive Grant	(2,000.00)	0.00	2,000.00
Event Registration Fees	0.00	10.00	2,800.00
Advertising	0.00	998.50	1,000.00
Commercial Support	(500.00)	0.00	0.00
Exhibitors	0.00	27,500.00	20,500.00
Registration Fees	0.00	6,280.00	5,200.00
Interest	87.95	447.08	100.00
Total Revenue	<u>(1,010.13)</u>	<u>103,750.09</u>	<u>95,939.57</u>
Expense:			
Lobbyist	2,525.00	30,525.00	30,000.00
Accounting	0.00	1,200.00	1,000.00
Depreciation	0.00	0.00	70.00
Administrative Services	4,000.00	24,651.25	24,250.00
Office Supplies	0.00	0.00	200.00
Website	83.80	272.35	400.00
Miscellaneous	0.00	250.00	300.00
Credit Card Processing Fees	0.00	598.22	650.00
Printing & Supplies	0.00	1,791.40	1,891.00
Board Meetings	618.42	1,437.88	1,250.00
Delegate Expense	0.00	3,140.38	3,200.00
Membership Events	127.86	2,664.61	4,000.00
Honorarium	1,500.00	7,000.00	7,000.00
Speaker Expense	0.00	3,848.35	3,100.00
APA - CME Fees	0.00	500.00	500.00
Hotel/Venue/AV Charges	0.00	22,707.89	15,400.00
Awards & Poster Expense	(2,000.00)	1,187.99	1,730.00
Total Expense	<u>6,855.08</u>	<u>101,775.32</u>	<u>94,941.00</u>
Net Margin	<u>(7,865.21)</u>	<u>1,974.77</u>	<u>998.57</u>

Arizona Psychiatric Society
 General Department
 Departmental Income Statement
 December 31, 2016

**FINAL ADJUSTED FINANCIALS
 FYE DECEMBER 31, 2016**

	<u>Current Month</u>	<u>Current Year-To-Date</u>	<u>Annual Budget</u>
Revenue:			
Dues	1,401.92	62,264.94	58,000.00
APA Expedited Grant	0.00	2,678.57	2,768.57
APA Competitive Grant	(2,000.00)	0.00	2,000.00
Event Registration Fees	0.00	10.00	2,800.00
Advertising	0.00	998.50	1,000.00
Interest	87.95	447.08	100.00
Total Revenue	<u>(510.13)</u>	<u>66,399.09</u>	<u>66,668.57</u>
Expense:			
Lobbyist	2,525.00	30,525.00	30,000.00
Accounting	0.00	1,200.00	1,000.00
Depreciation	0.00	0.00	70.00
Administrative Services	4,000.00	24,538.25	24,000.00
Office Supplies	0.00	0.00	200.00
Website	83.80	272.35	400.00
Miscellaneous	0.00	250.00	300.00
Credit Card Processing Fees	0.00	27.88	400.00
Printing & Supplies	0.00	516.12	1,000.00
Board Meetings	618.42	1,437.88	1,250.00
Delegate Expense	0.00	3,140.38	3,200.00
Membership Events	127.86	2,664.61	4,000.00
Total Expense	<u>7,355.08</u>	<u>64,572.47</u>	<u>65,820.00</u>
Net Margin	<u>(7,865.21)</u>	<u>1,826.62</u>	<u>848.57</u>

Arizona Psychiatric Society
Annual Meeting
Departmental Income Statement
December 31, 2016

FINAL ADJUSTED FINANCIALS
FYE DECEMBER 31, 2016

	<u>Current Month</u>	<u>Current Year-To-Date</u>	<u>Annual Budget</u>
Revenue:			
Commercial Support	(500.00)	0.00	0.00
Exhibitors	0.00	27,500.00	20,500.00
Registration Fees	0.00	6,280.00	5,200.00
Total Revenue	<u>(500.00)</u>	<u>33,780.00</u>	<u>25,700.00</u>
Expense:			
Credit Card Processing Fees	0.00	570.34	250.00
Printing & Supplies	0.00	1,033.14	600.00
Honorarium	1,500.00	7,000.00	7,000.00
Speaker Expense	0.00	2,357.09	2,000.00
APA - CME Fees	0.00	500.00	500.00
Hotel/Venue/AV Charges	0.00	20,898.68	14,000.00
Awards & Poster Expense	(2,000.00)	1,157.99	1,200.00
Total Expense	<u>(500.00)</u>	<u>33,517.24</u>	<u>25,550.00</u>
Net Margin	<u>0.00</u>	<u>262.76</u>	<u>150.00</u>

Arizona Psychiatric Society
 Expedited Grant
 Departmental Income Statement
 December 31, 2016

FINAL ADJUSTED FINANCIALS
FYE DECEMBER 31, 2016

	<u>Current Month</u>	<u>Current Year-To-Date</u>	<u>Annual Budget</u>
Revenue:			
APA Expedited Grant	<u>0.00</u>	<u>3,571.00</u>	<u>3,571.00</u>
Total Revenue	<u>0.00</u>	<u>3,571.00</u>	<u>3,571.00</u>
Expense:			
Administrative Services	0.00	113.00	250.00
Printing & Supplies	0.00	242.14	291.00
Speaker Expense	0.00	1,491.26	1,100.00
Hotel/Venue/AV Charges	0.00	1,809.21	1,400.00
Awards & Poster Expense	<u>0.00</u>	<u>30.00</u>	<u>530.00</u>
Total Expense	<u>0.00</u>	<u>3,685.61</u>	<u>3,571.00</u>
Net Margin	<u>0.00</u>	<u>(114.61)</u>	<u>0.00</u>

**FINAL ADJUSTED FINANCIALS
FYE DECEMBER 31, 2016**

**Arizona Psychiatric Society
Balance Sheet
December 31, 2016**

Assets:

MidFirst Checking	9,892.38
MidFirst Money Market	71,925.10
MidFirst CD's (2 Separate Accts)	21,869.32
Accounts Receivable	597.27
Furniture & Equipment	1,542.53
Accumulated Depreciation	(1,542.53)
Prepaid Expense	<u>3,500.00</u>

Total Assets

107,784.07

Liabilities:

Accounts Payable	3,669.03
Deferred Revenue	<u>17,322.00</u>

Total Liabilities

20,991.03

Fund Balance:

Beginning Fund Balance	84,818.27
Current Net Margin	<u>1,974.77</u>

Total Fund Balance

86,793.04

Total Liabilities & Fund Balance

107,784.07