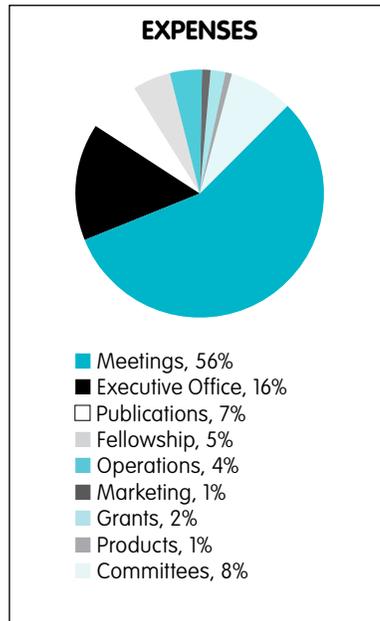
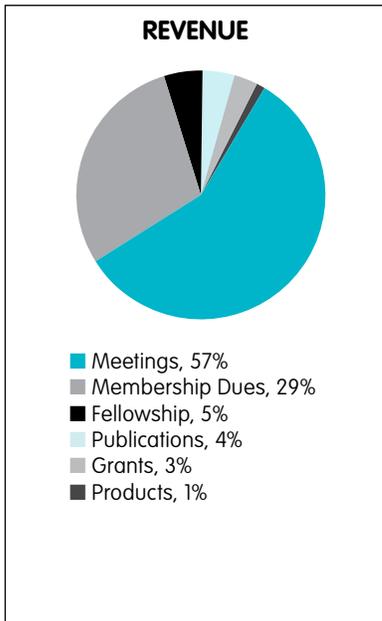


The following charts indicate sources of revenue and expenses for NAEMSP® through the fiscal year ending June 30, 2018.



Statements of Financial Position June 30, 2018 and 2017		
Assets		
Current Assets:	2018	2017
Cash and cash equivalents	\$232,067	\$490,289
Certificate of Deposit	\$240,000	\$240,000
Investments	\$1,312,211	\$1,237,910
Accounts receivable - general	\$10,462	\$27,166
Accounts receivable - grants	\$49,793	\$18,543
Inventory	\$13,195	\$18,133
Prepaid expenses	\$13,133	\$8,511
Total Current Assets	\$1,870,861	\$2,040,552
Website/LMS Development costs	\$93,763	--
Office equipment and furniture	\$11,646	\$11,646
Less accumulated depreciation	(11,646)	(11,513)
Net property and equipment	\$93,763	\$133
Intangibles: Trademarks	863	863
Total Assets	\$1,965,487	\$2,041,548

Financial Report: 2017-18 Fiscal Year

NAEMSP® has maintained a strong balance sheet and we anticipate finishing 2018 in a solid financial position. At the end of the fiscal year our total net assets were essentially unchanged from the prior end-of-year despite the large investment we made in the organization. We ended the fiscal year in June 2018 with total net assets of \$1.63M compared to the 2017 FY of \$1.64M. The operating expenses for NAEMSP® are approximately \$1M per year and the organization holds that amount aside in liquid reserves for a year’s operational needs should some unexpected event adversely affect expected yearly revenues. The remainder of our funds are held in a managed conservative diversified portfolio of equities and bonds. This approach has allowed us to benefit from this longest of bull markets. The reality of being invested in the markets is that we can anticipate that there will be pullbacks and our asset snapshot may periodically have worrisome dips. NAEMSP® views our assets above the “rainy day fund of \$1M” as money that can be used to benefit the organization by adding value for our membership. The decision was made last year “trim the financial lawn”, as it were, and move some cash into projects to improve the organization. The Board created the “Fund for the Good of the People” (FFGOTP), as dubbed by President Brent Myers.

The new website is the most obvious outward-facing result of this investment. It is likely that you all would agree that the old website was, well, old, and did not promote the organization well nor did it provide an easy to access source of news and information to you. Hopefully you all are very favorably impressed with the new website. As you can imagine, there was a lot of work that went on behind the scenes to accomplish the seamless transition from old to new including the search for professional web development,

content creation, modification of resource materials and creating intuitive information pathways to end up with the wonderful new site we enjoy. It is no small secret that web development is expensive and the use of some of our largesse was well-spent on these efforts. Maintenance of the new site is far less financially daunting so this new infrastructure will serve us into the future regardless of any ups or downs in the markets. The website was one facet of the Core Communications strategy that includes a communications and public relations piece as well. This investment allows us to be very intentional in seeking out national opportunities to place NAEMSP® at the forefront of national issues affecting EMS and the membership and present us as THE authority in EMS practice.

An additional large investment was made in the Learning Management System with CME to provide a modern interface for our educational content. This now actually shows up on the “Asset” side of our financial ledger. No doubt we will all continue to benefit from this into the future.

The final major investment was in funding the NAEMSP® PAC and in so doing acknowledging that to be able to be involved in policy decisions at a national level a PAC is the minimum price of entry. There is a cost associated with the legal requirements to establish and maintain a PAC and this was funded by the FFGOTP. The Membership spoke to this with your wallets: we raised the cash necessary to fund the PAC and our representatives have been busy building relationships supporting legislation that can improve the practice of EMS.

The organization relies on membership dues for a significant part of its operating budget. We need to grow our membership but we also need to retain our current members. On a yearly basis we experience attrition in renewals of membership early in the year, with an uptick and then an upsurge as we get closer to the annual meeting and that reminder that one's membership has lapsed. We have now made this process easier with our new website platform that will allow automatic renewals. Beyond that it should be easier for all us to evangelize to our non-member colleagues to join by pointing them to our new and improved website!

In closing, it has been an honor (and an education) to serve as the Secretary/Treasurer of NAEMSP® for these two years. As you are all no doubt aware, our wonderful NAEMSP® team, led by the really wonderful JerrieLynn Kind makes this position (almost) a joy. I welcome the opportunity to pass the ledger to the incoming Secretary/Treasurer, Jose Cabanas MD.

Respectfully submitted,
Mike Levy, MD, FAEMS
2017-19 Secretary/Treasurer