

# Finances

## Financial Report: 2018-19 Fiscal Year

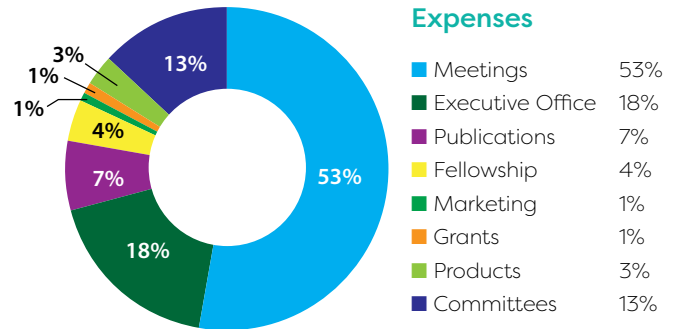
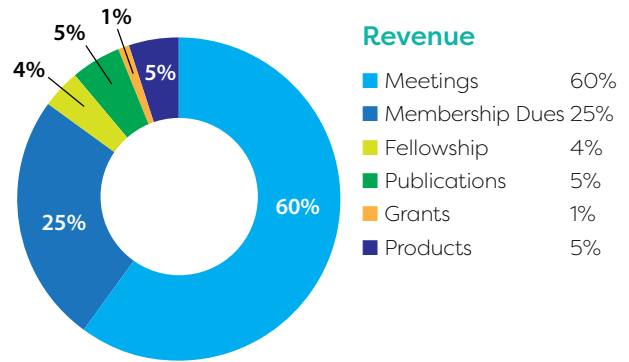
NAEMSP® finished this past fiscal year in a strong financial position. At the end of this fiscal year our total net assets reflect our strong financial position despite the ongoing investments we continue to make in the organization for the benefit of our membership. We ended the fiscal year in June 2019 with total net assets of \$1.67M compared to the 2018 FY of \$1.63M. Our leadership team is committed to maintain good stewardship of the membership dues, which is reflected by controlling expenses, resulting in a fiscal year total of \$xxx less than the year prior. We work with our partners at Kellen to ensure that the operational expenses are kept to the minimum while still meeting the needs of our members.

As part of our investment policy, NAEMSP® maintains a year of operating expenses in liquid reserves for a year's operational needs should some unexpected event adversely affect expected revenues. We continue to benefit from a growing stock market with a conservative portfolio of equities and bonds, which has resulted in growth of our investments in the fiscal year of \$75,273. We evaluate our market portfolio on a regular basis with our investment firm managers to make sure we continue to have a strong position. This approach has allowed us to benefit from a booming stock market. Given the benefits from the investments in the market, NAEMSP views assets above the operating reserve level as money that can be reinvested to provide additional value to our members. These funds made possible the recent investments made in our new website, new learning management systems and support an ongoing communication strategy to increase our visibility in the industry.

Most of the association's recurrent revenue is largely the result of the annual meeting and our membership dues. Our team continues to select venues for the annual meeting that allow us to manage our expenses for the conference while still providing a high-quality experience. The Annual Meeting continues to experience record attendance numbers every year and we continue to enjoy a steadily increasing membership. NAEMSP began offering an auto-renewal option for membership this year which we hope members utilize to keep their membership current.

Finally, it is a privilege to serve as the Secretary/Treasurer of NAEMSP®. Thank you for all you do for our organization! Please let us know if there is anything we can do to improve and better serve you.

Thank you,  
 Jose G Cabanas, MD, MPH, FAEMS  
 Secretary/Treasurer



Statements of Financial Position June 30, 2019 and 2018		
Assets		
Current Assets:	2019	2018
Cash and Cash equivalents	\$378,046	\$232,067
Certificate of Deposit	\$140,000	\$240,000
Investments	\$1,387,484	\$1,312,211
Accounts receivable - general	\$25,056	\$10,462
Accounts receivable - grants	---	\$49,793
Inventory	\$13,193	\$13,195
Prepaid expenses	\$17,542	\$13,133
<b>Total Current Assets</b>	<b>\$1,961,321</b>	<b>\$1,870,861</b>
Property and Equipment:		
Website/LMS Development costs	\$97,708	\$93,763
Office equipment	\$11,646	\$11,646
Less Accumulated Depreciation	(35,425)	(11,646)
Net Property and Equipment	\$73,929	\$93,763
Other Assets:		
Intangibles: Trademarks	863	863
<b>Total Assets</b>	<b>\$2,036,113</b>	<b>\$1,965,487</b>

# Membership

As of June 30, 2019, there were 1,496 members.

