

2017 Annual Business Meeting of the AAPA

New Orleans, LA

REPORT OF THE SECRETARY TREASURER

Fiscal Year 2016

The report from the Secretary-Treasurer, Anne Grauer, represents an account and assessment of the AAPA finances on a cash-based system. The income, expenditures, and assets are calculated by account activity taking place solely between January 1, 2016 and December 31, 2016.

The AAPA received income from four main sources: membership dues, annual meeting registration, royalties, and external grants. The beginning and ending balances of the Association's accounts, representing cash on-hand, appear below. At the close of 12/31/16, the AAPA showed a net cash gain of \$10,417.33.

Bank Balances (TOTAL) 12/31/2015	\$ 422,146.93
Bank Balances (TOTAL) 12/31/2016	\$ 432,564.26

CASH ON-HAND	2013	2014	2015	2016
INCOME	501,221.10	615,161.43	924,319.59	676,995.62
EXPENDITURES	522,576.56	546,640.04	591,571.08	666,578.29
TOTAL	(21,355.46)	68,521.39	332,748.51	10,417.33

The preponderance of the cash income in 2016 was derived from meeting registration fees (\$277,883.52), royalties from the AJPA (\$139,195.35), and a healthy increase in the number of memberships (\$190,030.00). The Association also received \$62,000 in external grant money. The AAPA's long term investments, managed by Merrill Lynch, fared reasonably well calendar year. The beginning net portfolio value at year-end 2015 was \$2,735,326, and \$2,942,965.68 at year-end 2016, representing a 7.6% increase. Investments funds are allocated between three types of holdings: equities (currently comprising 66% of our assets); fixed income (comprising 33% of our assets); and cash (representing 1% of our assets). As always, the AAPA will be evaluating the allocation of funds to insure that the proportion of funds in equity, fixed income accounts and cash reflect the needs and goals of the AAPA.

The AAPA incurs three major expenses: fees associated with coordinating and running the annual meeting (\$276,673.69), fees paid to Wiley-Blackwell for the publication of the AJPA (\$120,871.58), and fees for membership and meeting services provided by Burk and Associates (\$71,608.55). Other expenses of the Association included retention of accountant services for our annual review and tax filing (available to any member by written request to the Secretary-Treasurer), bank and credit card fees, Executive Committee expenses (including support, travel, and supplies), and legal fees. In calendar year 2016, the AAPA spent \$51,863.02 for external grant programs and dispersed \$55,995.45 to members and participants for travel assistance to our annual meeting, research stipends, and student awards.

The AAPA is financially healthy. Membership increased substantially this fiscal year, growing from 1950 in 2015, to 2271 paid members by year-end 2016. This represents an increase of 16.5%. Over my four years in office, AAPA membership has grown 56%. Numbers of meeting registrants have also grown appreciably. The AAPA recorded 1784 paid registrants for our annual meeting in 2016 in Atlanta, Georgia; a strong indicator that annual meeting continues to serve the scientific community well. Royalties from our journal, the AJPA, while fluctuating over the past four years, continues to be a substantial source of revenue.

Based on the healthy financial foundation upon which the AAPA rests, I maintain that the AAPA continues efforts to develop programs and strategies that professionally support our members, broaden our diversity, and strengthen our community.

To close, as always, I wish to thank the current and outgoing members of the Executive Committee of the AAPA for their assistance, support, and good humor throughout the year. As I end my term as Secretary-Treasurer, I am keenly aware that I have stood on the sturdy shoulders of those who came before me (Mark Weiss, Fred Smith, Trudy Turner, and Lyle Konigsberg); perhaps bruising them at times with my endless stream of questions and cries for help. It is due to their care and stewardship, through good financial times and very very bad, that the AAPA has remained a financially strong scientific organization. It has been my honor to serve it.