



Dear APPNA Members,

Welcome to APPNA Summer Convention 2017 and I hope you are enjoying. We are well on track towards strengthening the APPNA as institution, the finance committee and I have worked hard to solidify this goal.

Spring meeting APPNA Budget was presented and approved by the council some salient features are as below. Few resolutions were passed at the spring meeting and are worth mentioning

1) Finance and Asset committee's recommendation it was unanimously approved that 50% of APPNA Assets be moved in a large company and that after a year compare the performance of current management company Stephens (which have been managing APPNA assets for last few decades) with the new large company. This task has been given to APPNA BOT to assign and make distributions in accordance with the APPNA council resolution.

2) Money distribution from profits of Alumni meetings from summer convention: A formula to be evolved to give back due share to Alumni and President APPNA is working to resolve this matter.

3) We have had unique and unusual challenges this year! With the current Geo political situation that our community faces and APPNA is aggressively following up on all projects and fronts with fiscal responsibility.

4) I assure you I am working hard in my capacity towards APPNA's financial wellbeing and financial transparency.

5) Finally APPNA is currently in good financial health with profitable Eastern Europe and Alaska Trip, a profitable Spring Meeting and I anticipate record profit from summer convention.

Great Things Happen When all Work Together As A Team!

Sincerely

M. Sohail Khan MD

Approved 2017 Budget				
3.20.17				
Unrestricted Funds				
				2017 Budget
Revenue:				
Meetings Gain		\$		250,000
Membership Dues (non-lifetime)		\$		110,000
Election Fee Income		\$		7,000
Advertising/ Promotion		\$		-
World Pay Share-back		\$		3,000
Keane Insurance Share-back		\$		2,400
General Donations		\$		2,500
Total Revenue		\$		374,900
Expenses:				
Central Office Expenses:				
Wage Expense		\$		(215,178)
Repairs and Maintenance		\$		(4,134)
Telephone		\$		(8,772)
Equipment Leases		\$		(6,702)
Office Supplies & Expense		\$		(3,442)
Condo Dues		\$		(4,675)
Taxes and fees		\$		(3,674)
Utilities		\$		(3,283)
Total:		\$		(249,860)
APPNA House Rent and Expenses		\$		(10,000)
Election Services Expense		\$		(8,900)
Accounting and Audit Expenses		\$		(28,596)
National Healthcare Day		\$		(16,000)
MERIT Disbursements		\$		(15,000)
Legal and Professional Expenses		\$		(10,000)
Storage Unit		\$		(2,855)
Postage and Shipping Expense		\$		(3,300)
Insurance Expense		\$		(4,500)
Printing Expense		\$		(1,500)
IQVIS		\$		(10,000)
Server Space (iWeb, IH Systems)		\$		(330)
Constant Contact		\$		(1,212)
V4 IDEAS. Inc (Laiq Siddiqui)		\$		(32,320)
Webex & Metro fax		\$		(1,546)
Publication Expense		\$		(25,000)
Donations -General		\$		(3,000)
Emergency Fund		\$		(10,000)
Misc. Expense Fund		\$		(10,000)
Advocacy Committee		\$		(30,000)
Healthcare Clinic		\$		(50,000)
Civic Engagement Projects		\$		(75,000)
Total Expense		\$		(598,919)
Unrestricted Gain/Loss		\$		(224,019)
Funds to Replenish as Available:				
Reimbursement to Lifetime dues		\$		(28,600)
Addition to contingency fund		\$		(25,000)
Funds to begin new year		\$		(20,000)
Unrestricted Gain/Loss		\$		(277,619)
Depreciation Expense		\$		-

Account number (last 4 digits)	Title / Use for 2017	Status	Balance on 5/26/17	Balance on 6/2/17	Amounts to clear:	still (checks)	Accounts Receivable
9306	Umrah Trip	Unrestricted	\$ 100.00	\$ 100.00			
5606	Hajj Trip	Unrestricted	\$ 100.00	\$ 100.00			
O488	Summer Convention	Unrestricted	\$ 763,231.27	\$ 787,708.33	\$ 33,681.66		\$ 65,578.50
O603	Operations	Unrestricted	\$ 41,687.06	\$ 42,988.92	\$ 10,299.07		
O629	Spring Meeting	Unrestricted	\$ 100,157.47	\$ 100,157.47			
O730	Alaskan Cruise	Unrestricted	\$ 584,889.76	\$ 96,475.33			
9995	Fall Meeting	Unrestricted	\$ 100.00	\$ 100.00			
1717	Winter Meeting	Unrestricted	\$ 100.00	\$ 100.00			
O611	Croatia trip	Unrestricted	\$ 1,941.60	\$ 1,141.60			
8350	Contingency- Projects Fund	Restricted / Unrestricted	\$ 180,055.99	\$ 181,072.09			
O496	CME (fees account)	Restricted	\$ 367.54	\$ 367.54	\$ 300.00		
O637	MERIT	Restricted	\$ 1,100.00	\$ 1,100.00			
O645	SWDR	Restricted	\$ 62,442.87	\$ 77,428.17			
5515	Lifetime	Restricted	\$ 15,712.95	\$ 17,587.95	\$ 15,000.00		
2388	Foundation	Restricted	\$ 39,785.03	\$ 44,785.03			
9040	Scholarship (Original-Alumni)	Restricted	\$ 4,078.08	\$ 4,078.19			
TOTALS			\$ 1,795,849.62	\$ 1,355,290.62	\$ 59,280.73		\$ 65,578.50