**American College of Veterinary Anesthesiologists**

**End of Year Financial report**

**Year 2018**

|  |  |  |  |
| --- | --- | --- | --- |
| **Assets:** | **2016** | **2017** | **2018** |
| Checking Account:  **Jan. 1** | $161,635.77 | Checking $15,739.76  Growth savings $192,592.05  (w/interest $594.05) interest rate : 0.02%    May 2, balance in checking account = 115,264.30; moved $54,863.53 of foundation funds into a separate foundation account  Interest: ( first 6 mos at 0.6%, then 0.35% - )  (Interest in 2018 is now 0.75%) | Checking $15, 020.71  Savings $192,695.80  Foundation  $51,240.57 |
| **December 31** | Checking $15,739.76  Growth savings $192,592.05  (w/interest $594.05)      ($51, 085.27 of savings balance is foundation funds) | Checking $15,020.71  Savings $192, 695.80  ( interest in 2018 is now 0.75%)  Foundation  $51, 240.57  (Interest paid in 2017=$171.45) | **December 31, 2018**  Checking $34,579.39  Savings $242, 927.13  $1,386.07 year end interest (0.75%)  **Foundation**  $51,016.85  Year End Interest (0.75%)  $320.44 |
|  |  |  |  |
| PayPal balance | 0.0 | $2,376.55 | $5,687.40 |
| **College Income** |  |  |  |
| Dues | $99,050.00 | $109,150.00 | $117,350.001 |
| Exam Fees | $27,100.00 | $21, 800.00 | $25,000.00 2 |
| VAA Royalties | $23,567.15 | 23,050.75 Wiley a | $20, 817.05 3 |
| IVECCS Registration | $10,828 | 8,047.00 | $6,134.00 4 |
| Sponsorships | $2,500 | $5,000 b | $12,500 5 |
| **Miscellaneous**  Exam review  Exam Soft reimbursement  Refund, overpayment CC, plaques  ACVAA CE certification fee | $1652.52  $4015.00, $800 | 0  $770.00 ES reimbursements ECCVT    $5814.00 | $990 (ES reimbursed from IVAPM) 8  $800.00 6 |
| Website ads | NA | $6,225.00 | $8750.00 |
| **Total Income:** | $169,512.67 | $185,245.16 | $192,341.00 |
| **Expenses:** |  |  |  |
| Written Exam  Cut Score/Prometric  MCQ mtg Feb Chicago  Re-design mtg  Dyson work MCQ /ES    Total Exam | $3,326.62    $10,500 + $4000 (redesign)  $9711.01  $7,288.21  $2000.00    $36,825.84 | $3,227.56 c  $5,369.00 extra mtg  $10,000.00  March MCQ $5,967.00  May Re-design $5,170.68  $3397.00  $33,131.24 | $11,824.88 7  *Expected $14,500; not billed yet*  MCQ mtg $4,710.39  EC mtg $3,457.72  $5,695.00  $25,687.99 *(not including Prometric )* |
| Exam Soft | $1600 +$5500 (for 2017) | (*billed in 2018)* | $1,760.008 |
| Oral Exam | Total =$20,018.61 | $16,781.35 (reimbursements to EC)  $7,160.64 (Food and Bev)  $1842.00 IT  Total $25,784.49 | NA |
| **Total exam**  **‘written’, oral, relevant mtgs and exam soft** | **$63,944.44**  *(much of ES is reimbursable)* | **$58,915.23** | **$27,447.99**  *(without Prometric)* |
| **Annual Meeting**  Scientific  AVTA luncheon  Diplomate business mtg  **Total IVECCS** | $4080.00  NA  $6665.92  $10,745.92 | $3.946.00  NA  $11,034.14  $14,980.14 | $3815.009  $9,642.50 10  $18,120.4411  $31,577.94 |
| VAA subscriptions | $20, 217.00 | TBD | $19,306. 91 (for 2017) |
| Insurance (E &O, D & O) | $5897.00 | $5,904.21 | $10,154.2112 |
| Legal Fees (service marks) | $827.65 | 0 | $1237.00 |
| NAVAS | $799.00 12 | $8,510.13 | 0 |
| Tax Preparation | $760.00 (oct) | $740.00 | $ 847.10 13 |
| Diplomate & President’s Plaques & career achievement | $3,955.61 | 3509.45 | $2723.20 |
| PayPal fees | $3684.13 | $4069.41 | $3817.42 |
| Teleconferencing Service | $611.42 | $320.27 | 515.51 |
| Website - acvaa.org | 0.00 | 1,359.20 | $1462.00 |
| Online voting and surveys | $455.00 | 422.70 | $485.76 |
| Undergraduate Award | $1,078.00 | 0  discontinued | 0 |
| Corporate Registration Fees (TN, VA & RI) | $75.00 | 42.47 | $43.00 |
| **MISCELLANEOUS** |  |  |  |
| Bank fees (cost of wire funds)  Office supplies/postage etc  Scrubs set up  Exam review Florida    Contractor (Trim) - VAA council editors | $2000.00 | 55.00  308.60  $50.00  $4,637.43 | 10.66  $102.47  NA  $ 2,202.00 |
| Travel/hotel for family/ Career achievement /president’s award/ | 0.00  $895.00 | NA  Included in annual mtg | *($1629.12 ( included in annual mtg )* |
| Resident Abstract Awards | (included in annual meeting expenses) | ($1000.00) Included in scientific mtg expense | *$1000.00*  *(inc scientific mtg)* |
| Job Task Analysis | 0.0 | 0 | 0 |
| Executive Secretary | $25,000.00 | $25,000.00 | $26, 100.0014 |
| **Total Expenses:** | $131,982.61 | $128,824.24 | **128,033.17** 15 |
| Income/Expenses difference | $37,530.00 | $56,421.00 | $64,307.83 |
| **Foundation** |  |  |  |
| Foundation Jan.1 | $53,390.60 | $51,679.27  (*includes 594. Interest from ACVAA*) | $51, 240.01 |
| December 31  Total interest | $ 51, 085.27    $594.05  (ACVAA interest) | $51,240.01  $171.45 2017 interest  (included in balance) | **$51, 016.85**  includes year end Foundation interest $320.44 |
| **Income:** |  |  |  |
| Contributions | $2,451.00 | $4225.00 | $3799.00 16 |
| **Income + interest** | $3045.05 | $4396.45 | $4119.44 |
| **Expenses:** |  |  |  |
| 2015 CE Laboratory  Foundation research grant | $350.00  $5,000 | $4385.00 | $4617.00 17 |
| Total: | $5350.00 | $4385.00 | $4617.00 |
| Income/Expenses Difference | -$2,304.95 | $11.45 | - $497.56 |

1- dues - 252 paid dues; (one became inactive for non payment) a few paid 2017 late in 2018; some paid ahead for 2019, 20 in addition to their 2018 payment

2- for 2019 exam

3- $999.74 from Wiley; $19,817.31 from Elsevier

4- 43 diplomates, 13 residents (we receive 20% of ACVAA registration income )

5- Hallowell, Smiths-Medical, Midmark, Zoetis, Jurox (AKORN pays directly to the event, not ACVAA)

6- ACVAA CE Certification courses (2) Dr. Driesssen

7- Certifying exam June- includes cost of hotel $4336.9 travel/lodging for proctors with lunch for candidates and proctors $7, 130.04; copying, shipping, scanning, $357.94

8. Exam Soft -ACVAA Paid ES total amt $5,500/100 tests 12/18/16; ECVECC reimbursement of $4,015 in 2017 ( so our total cost to exam soft was the difference of $1,485.00 )

ACVAA paid $1760.00 for exams over the #100 base rate- ( #32) IVAPM reimbursement of $990 ( #18) in February 2018 ; ACVECC reimbursement of $770.00 12/20/17 ( #14) Because of complications with Exam Soft during the 2017 exam they told us they would waive charges for that exam. Unclear if that was for only base number of 100. There have been no invoices received in 2018 for the 2017 or 2018 exams.

9. - Omnipress (abstracts) and abstract awards ($1000.00 for awards included ‘sponsorship’)

10-ACVTA/ACVAA luncheon -full amount we paid to hotel ( Midmark provided $6,000.00 included in ‘sponsors’

11- Diplomate mtg - includes F&B ( $14,918.32) , AV($1573.32) , awardees expenses ( $1629.12)

12. This is high because they claimed that my payment in 2016 had never cleared ( they copied the wrong bank acct number ) and they just discovered that in 2018 so I had to pay again- so that amount in 2016 should not count)

13- This tax payment is for 2016 tax- so far have not received invoice for 2017 tax prep

14- Secretary salary -25,000 + $1100 travel/hotel expenses to/at annual mtg ( approved at the annual business mtg)

15, Invoices for 2018 are still pending for Prometric ( 14,500) Exam Soft, Accountant charges for Tax prep,

**Foundation**

16) Fifteen individual contributions ( $50-$200) and 1 corporation ( Hallowell ) $2000.00

17) Research Grant - Dr. Natalini - Mississippi State University