

Association of Pediatric Program Directors
Financial Report FY 2007

Joseph Gilhooly, MD
Secretary-Treasurer
May 1, 2008



Association of Pediatric Program Directors Balance Sheet As of June 30, 2007

ASSETS

Cash and Cash Equivalents	\$ 45,844
Investments	\$ 452,469
Prepaid Expenses	\$ 0
Accounts Receivable	\$ 2,050
Total Assets	\$ 500,363

LIABILITIES

Accounts Payable	\$ 8,991
Total Liabilities	\$ 8,991

TOTAL NET ASSETS **\$ 491,372**





Association of Pediatric Program Directors Budget vs Actual July 2006 through June 2007

<u>INCOME</u>	<u>Budget</u>	<u>Actual</u>
Dues	213,000	217,430
Spring/Fall Meetings	194,000	240,150
Contributions	5,000	5,000
Other	2,300	2,530
Investment	3,000	55,211
CoPS	0	54,375
TOTAL INCOME	\$417,300	\$574,696



Association of Pediatric Program Directors

Budget vs Actual

July 2006 through June 2007



<u>EXPENSE</u>	<u>Budget</u>	<u>Actual</u>
Member Services	27,000	25,265
Fall/Spring Meetings	142,400	256,707
CoPS	0	52,343
Special Projects	50,000	34,970
Admin, Legal, Acct	197,025	163,716
TOTAL EXPENSES	416,425	533,001



Association of Pediatric Program Directors Budget vs Actual July 2006 through June 2007

	Budgetq	Actual
INCOME	417,300	574,696
EXPENSE	416,425	533,001
<hr/>		
NET INCOME	\$ 875	\$41,695



Considerations for 2007-2008

- Continue to use defined procedure for periodic rebalancing of investments
- Continue routine periodic consultation with financial advisor
- Continue funding for Special Projects
- Continue funding CoPS in conjunction with AMSPDC



Investment Portfolio

- Beginning value of investments was \$322,262
- Investment gain is \$64,655 from inception (12/31/2005) through 6/30/2007
- Since inception, we have had an annual return of 13%

