



Treasurer's Report House of Delegates

July 10, 2011
San Antonio, TX

AACP in Fiscal 2011

- 3rd consecutive year of positive net revenue on top of robust investment appreciation
 - Launched new AAMS service for schools
 - Growth in participation for some programs levels off
 - Strategic plan matures in year 2 with key emerging opportunities identified and implemented
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Results of Operations as of June 30,

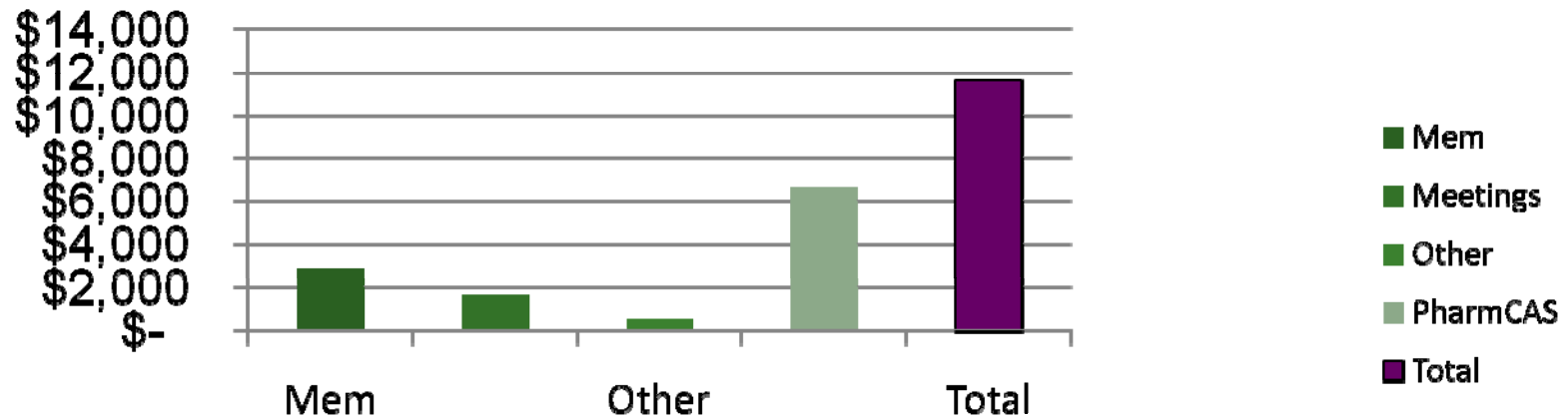
<u>Description</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
Revenues	\$10,290	\$11,643	\$11,167
Expenses	<u>10,023</u>	<u>10,628</u>	<u>11,238</u>
Net Operations	<u>267</u>	<u>539</u>	<u>405</u>
Gain/(Loss) Invests	(563)	274	520
Other / Bldg sale	<u>897</u>		
Net Revenues	<u>\$ 601</u>	<u>\$ 813</u>	<u>\$ 925</u>

2011 is forecasted; 2010 and 2009 results are audited

2011 Forecasted Revenue

\$ in 000's

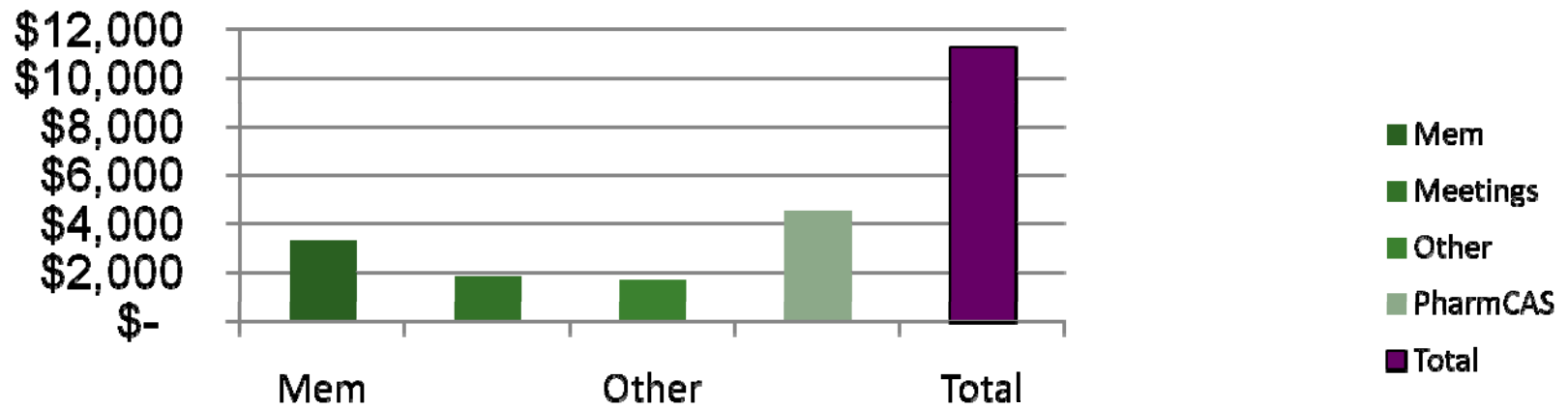
REVENUE



2011 Expense

\$ in 000's

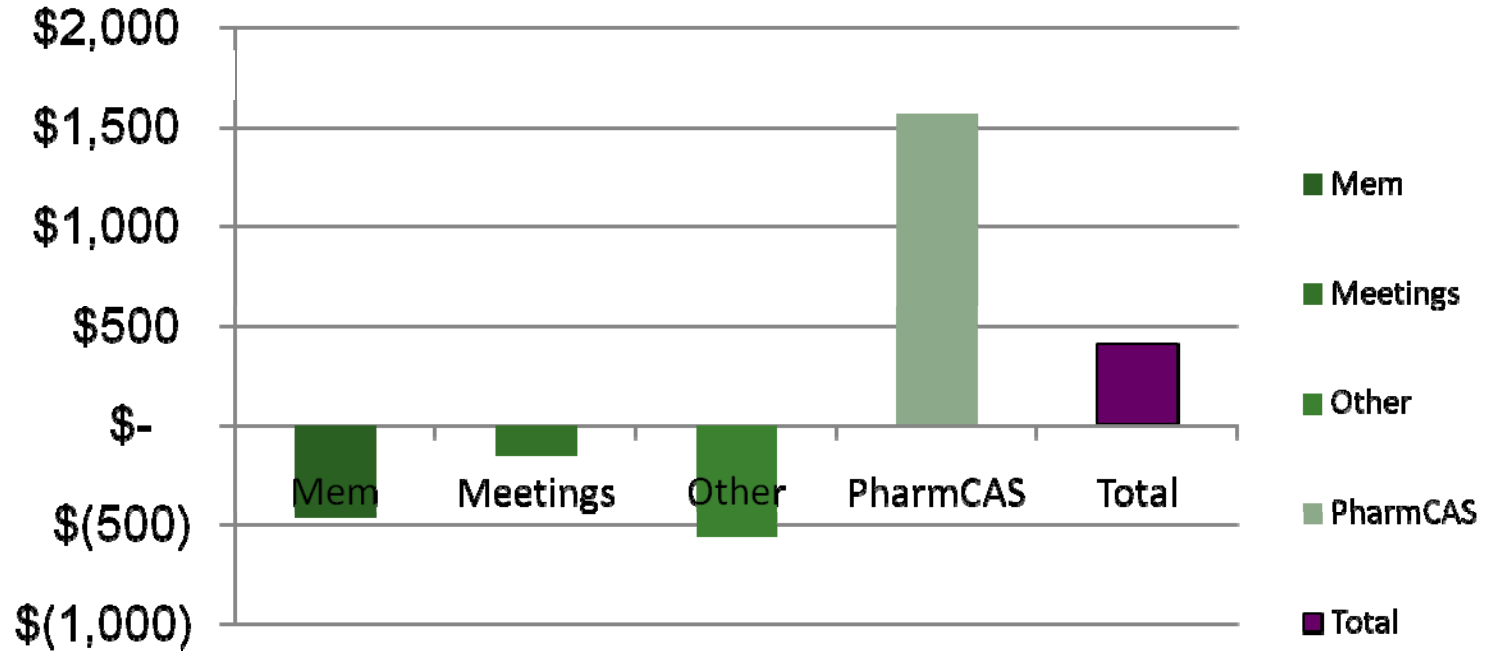
EXPENSE



2011 Net Revenue

\$ in 000's

NET REVENUE



Short List of New Programs in 2011 !!!

- AAMS
 - NFP Research Awards funding reinstated
 - Experiential Educ. & Women's Health workshops
 - PharmCAS Drug screening program
 - First Time Faculty meeting discounts
 - Deans and Department Chair Programming
 - New websites for GAPE and AJPE
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2011 Financial Management

- PharmCAS highest net revenue ever!
 - Annual Meeting returns higher gross margin
 - Investments yield strong returns and advisor locks in gains!
 - AACCP signed a renewal agreement for management of PharmCAS with Liaison
 - No new staff positions / level benefit plans costs
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2011 Highlights

- Individual membership totals: 3,663 (2011) vs. 3,181 (2010)
 - Annual meeting attendance: San Antonio (pre-reg) 1,822 Seattle 1,766 (total)
 - PharmCAS applicants count: (2011 - 2010) 17,449 vs. 17,330
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2012 Budget Assumptions

- Funding for Emerging Opportunities
 - NFP Research awards funded for another year
 - Adding 3 more awards for this year
 - Investing in a comprehensive member needs assessment (Critical Issue #6)
 - Reflects institutional dues increase
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2012 Budget Assumptions

- Conservative estimates for PharmCAS applicants and designations levels
 - Meetings attendance level with continuing erosion of sponsorships
 - TEVA grant for Community Engagement Awards continues
 - Three new staff positions (Membership Manager and two administrative staff)
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Emerging Opportunities

- 15 Emerging Opportunities identified through input from leadership
 - 6 qualified through strategic ranking system
 - Of these 6 ... 2 were addressed in 2011
 - Academic Practice Partnership Initiative – II
(Experiential Education quality and capacity)
 - Leadership Development (Deans & Department Chairs)
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Emerging Opportunities

- 4 undergoing feasibility study in 2012
 - Academic Research Fellows Program
 - Milestone Exams
 - Standardized APPE Evaluation (e.g. Clinic-Eval)
 - Program, Curriculum, and Assessment Consulting Service
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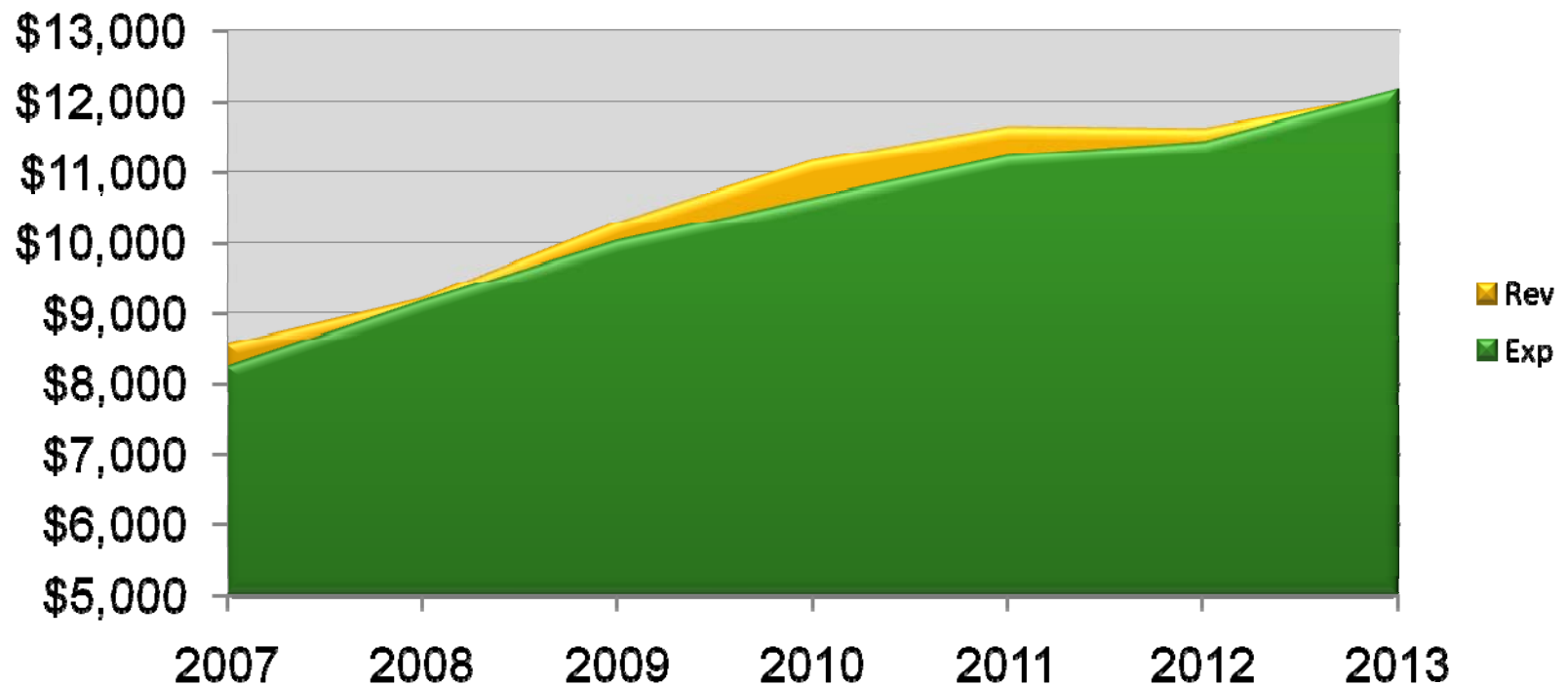
Budget Projections

(\$ in 000's)

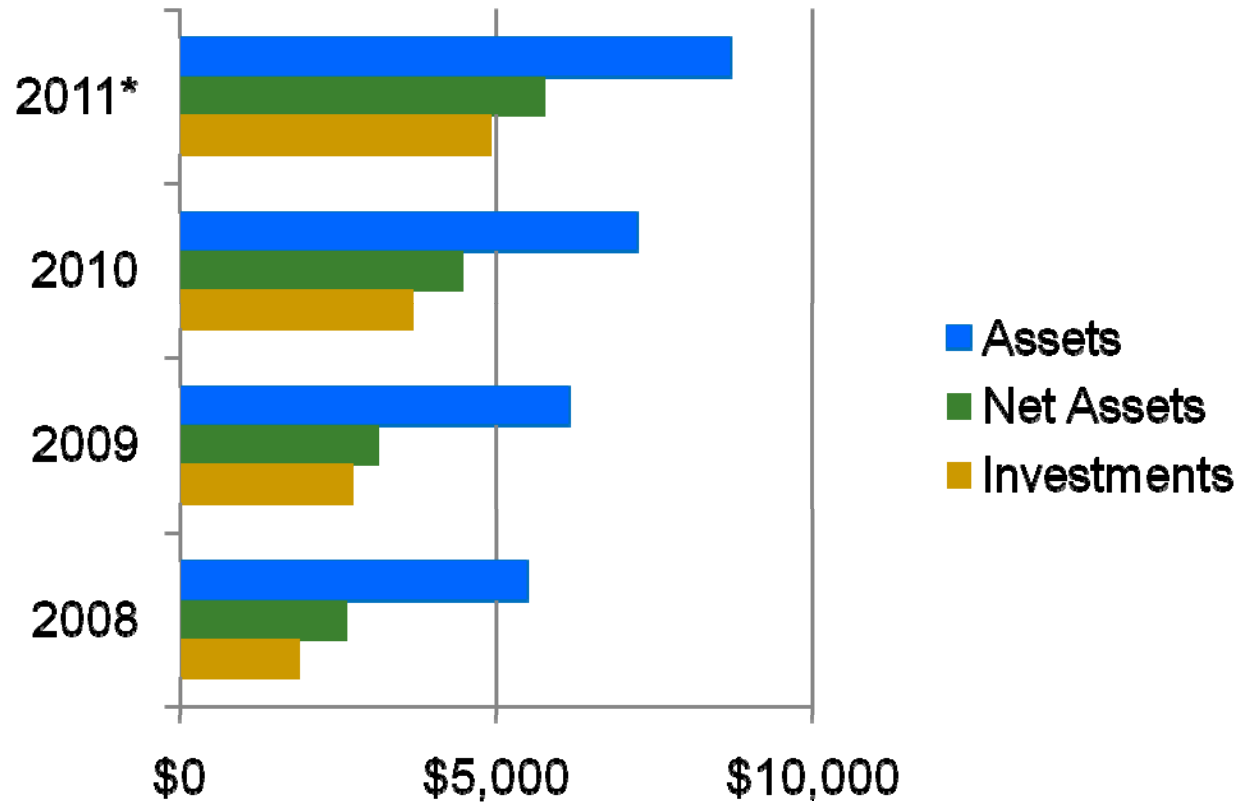
<u>Description</u>	<u>2012</u>	<u>2013</u>
Revenues	\$12,099	\$12,115
Expenses	<u>12,063</u>	<u>12,165</u>
Net revenues	\$ 36	(\$ 50)

Operating Revenue Perspective

(\$ in 000's)



AACP Financial Position



* 2011 is through May