

MISSOURI STATE MEDICAL ASSOCIATION
Jefferson City, Missouri

STATEMENTS OF FINANCIAL POSITION

December 31, 2019 and 2018

ASSETS

	<u>2019</u>	<u>2018</u>
CURRENT ASSETS:		
Cash and Cash Equivalents	\$ 877,639	\$ 810,040
Short-Term Investments	5,941,573	9,588,792
Interest Receivable	74,157	47,913
Accounts Receivable	4,250	-
Prepaid Expenses	13,870	11,062
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Total Current Assets	6,911,489	10,457,807
FIXED ASSETS:		
Land	83,000	83,000
Building and Improvements	605,078	605,078
Furniture and Equipment	291,052	274,184
Less: Accumulated Depreciation	(852,868)	(850,101)
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Total Net Fixed Assets	126,262	112,161
OTHER ASSETS:		
Note Receivable - MSMA Ins. Agency	199,610	209,610
Investment in Subsidiary - MSMA Ins. Agency	2,800	(22,295)
Investment in Association Health Plan	5,000	-
Long-Term Investments	8,820,220	2,639,020
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Total Other Assets	9,027,630	2,826,335
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TOTAL ASSETS	<u><u>\$ 16,065,381</u></u>	<u><u>\$ 13,396,303</u></u>

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LIABILITIES AND NET ASSETS

	2019	2018
CURRENT LIABILITIES:		
Accounts Payable and Accrued Expenses	\$ 18,505	\$ 17,735
Accrued Vacation	56,564	59,831
Funds Held for Others	59,533	18,977
Contract Liabilities - Subscriptions and Conference Income Received in Advance	36,934	34,442
Contract Liabilities - Dues Received in Advance	612,578	606,310
 Total Current Liabilities	 784,114	 737,295
NON-CURRENT LIABILITIES:		
Deferred Compensation Agreement	506,490	484,863
Pension Benefit Liability	3,081,923	3,292,770
 Total Non-Current Liabilities	 3,588,413	 3,777,633
 Total Liabilities	 4,372,527	 4,514,928
NET ASSETS:		
Without Donor Restrictions	11,692,854	8,881,375
 Total Net Assets	 11,692,854	 8,881,375
 TOTAL LIABILITIES AND NET ASSETS	 \$ 16,065,381	 \$ 13,396,303

MISSOURI STATE MEDICAL ASSOCIATION
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STATEMENTS OF ACTIVITIES
For the Years Ended December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
REVENUES:		
Membership Dues	\$ 856,305	\$ 909,461
Grant Income	90,000	90,000
Subscriptions	14,177	11,070
Exhibit Rentals - Annual Convention	25,200	25,200
Annual Convention Contributions	150,000	148,300
Brochure and Computer Label Sales	-	100
Interest Income	10,949	9,684
Advertising	50,563	53,307
Continuing Medical Education	138,110	140,587
Investment Income	3,134,487	(773,071)
Administrative Services and Office Rent	196,487	180,666
SHINE Income	25,000	25,000
Royalty Income	25,132	27,918
Other Revenue	1,759	41,227
Total Revenue	4,718,169	889,449
EXPENSES:		
Salaries	931,576	899,580
Deferred Compensation	22,500	22,500
Employee Benefits	140,529	124,941
Payroll Taxes	75,859	74,390
Occupancy Expense	26,486	43,174
Marketing	11,576	-
Office Supplies	5,371	6,629
Computer and Internet Expense	19,242	9,379
Postage	7,529	5,054
Telephone	9,212	10,558
Insurance	19,323	20,381
Taxes - Real Estate	7,552	7,588
Money Management Fees and Bank Charges	101,597	100,419
Equipment Rental and Repair	6,517	8,642
Dues and Directories	5,347	4,856
Membership Development	38,812	33,944
Travel	19,552	14,772
Payroll Management	2,684	2,572
Commissions and CME	34,670	30,564

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	2019	2018
Depreciation	3,517	3,755
MSMA Alliance	8,471	6,095
Journal Expense	50,621	67,248
Writing Award	3,390	315
SHINE Expense	65	607
Conference and Meeting Expense	272,717	215,222
Public Affairs	19,301	38,722
Professional Fees	24,476	28,277
Public Relations	28,621	26,469
Student Awards	1,800	1,800
Tort Reform	7,351	2,381
Residents Program Expenses	2,838	1,048
Miscellaneous Program Expenses	7,518	9,068
President and Officer Expenses	27,798	21,695
Miscellaneous	800	1,889
Net Periodic Pension Cost	379,326	441,823
Total Expenses	2,324,544	2,286,357
Changes in Net Assets from Operations	2,393,625	(1,396,908)
Pension-Related Changes, Income (Expense), Other Than Net Periodic Pension Cost	392,761	1,585,750
Change in Net Assets After Pension-Related Changes, Income (Expense), Other Than Net Periodic Pension Cost, and Before Equity in Net Income (Loss) of Subsidiary	2,786,386	188,842
Equity in Net Income (Loss) of Subsidiary	25,095	9,722
Change in Net Assets	2,811,481	198,564
Net Assets Without Donor Restriction, Beginning of Year	8,881,373	8,682,811
Net Assets Without Donor Restriction, End of Year	\$ 11,692,854	\$ 8,881,375