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GOING GLOBAL

**American Medical
Student Association**

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LETTER

FROM AMSA's PRESIDENT

Michael J. Ehlert, M.D., *National President, 2007–2008*

Dear AMSA members and friends,

AMSA had an amazing year. From national leaders to chapter officers to local students bettering health care throughout the world, AMSA members are some of the most talented, intelligent, community-minded and creative individuals in medical education. AMSA engages premedical students in the profession, helps medical students through their education and gives future physicians a voice in the fight for health justice.

As the nation's largest independent organization for physicians-in-training, AMSA has a unique and powerful role in the nation's health, medical education and the future of health care in America.

This year AMSA was able to play a significant part in several campaigns nationally and locally. This was a very challenging year for the country with the focus on the war and on the elections changing traditional D.C. politics.

One of the most important developments for the organization this year has been the merger with IFMSA-USA and AMSA's return to IFMSA as its national member organization. Our members are increasingly interested in international work, and this will provide the opportunity to create student exchanges and bring many of our campaigns to a global audience.

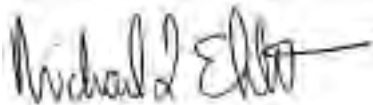
AMSA members participated in the release of Michael Moore's film documentary "Sicko," working with our longstanding partner Physicians for a National Health Plan and attending movie showings and rallies to build support for H.R. 676—federal legislation that would allow for a national health plan.

I testified on Capitol Hill on behalf of the National Health Service Corps and made several visits to staffers and committees to discuss related legislation. AMSA members were also asked to testify at the Institute of Medicine. We were the only student voice represented on the critical issue of resident work hours. AMSA members should be very proud of the organization's reputation and work in health care, in that we are recognized by the major decision-making bodies in U.S. health care policy. We have also taken part in several summits and meetings on the issue of workforce diversity and have increased our work with the Sullivan Alliance, a group headed by former Health and Human Services Secretary Louis Sullivan that is tasked with implementing the recommendations of the Sullivan Commission's report *Missing Persons*.

AMSA was lucky to bring our Executive Director Emeritus Paul Wright back to assist during this year of transition as we began a search process for a new executive director. Carol Williams-Nickelson, Psy.D., was selected following an extensive and thorough executive search process with a pool of very highly qualified candidates.


After careful review, AMSA announced new strategic priorities in 2007: quality, affordable health care for all; global health equity; enriching medicine through diversity; and professional integrity, development and student well-being.

There is no better group of students, activists and friends. I would like to thank you for the opportunity to serve you and represent you this year. It has been truly amazing and life-changing, and I will never forget it. AMSA thrives, moves and matters because of the teamwork among its members, staff, alumni, friends and leaders. Thank you for all that you do. Here's to another 57 years of fighting the good fight!



Mission Statement

The American Medical Student Association is committed to improving health care and health care delivery to all people; promoting active improvement in medical education; involving its members in the social, moral and ethical obligations of the profession of medicine; assisting in understanding and addressing world health problems; contributing to the welfare of medical students, interns, residents and post-M.D./D.O. trainees; and advancing the profession of medicine.



AMSA announced new strategic priorities in 2007: quality, affordable health care for all; global health equity; enriching medicine through diversity; and professional integrity, development and student well-being.

The American Medical Student Association (AMSA) is the oldest and largest independent association representing physicians-in-training, including premedical students, medical students, interns and residents. Founded in 1950, AMSA is governed by a student board of trustees and focuses its energy on reforming the medical education system and developing physician leaders. AMSA has more than 67,000 members belonging to 167 local chapters.

Strategic Priorities

During 2007–2008, the board of trustees was charged with assessing the strategic priorities of the organization. The following were announced as AMSA's priorities to guide the association's leadership for the coming years: quality, affordable health care for all; global health equity; enriching medicine through diversity; and professional integrity, development and student well-being.

Legislative Affairs

The 2007–2008 year was rich in legislative action and political intrigue. In July 2007, more than 120 chapter leaders attended AMSA's lobby day for the State Children's Health Insurance Program on Capitol Hill.

In September 2007, AMSA's legislative affairs director visited medical schools and medical students everywhere from Omaha, Nebraska, to Hanover, New Hampshire, and conducted leadership training sessions. That training included how to discuss issues of student debt and achieving health care for all with presidential candidates.

Through the fall, AMSA was present on Capitol Hill ❶, attending congressional hearings on pharmaceutical industry issues, meeting with congressional leaders about student debt and fighting disparities in global health.

This year, AMSA held its first Paul Ambrose Osteopathic Leadership Institute in partnership with the American Association of Colleges of Osteopathic Medicine.

AMSA also began using innovative technology, for instance, distributing a series of podcasts, including a history of political leadership in medicine chronicling AMSA's founding years and its march through the civil rights era and into the new century.



❶ Global Health Leadership Institute lobbies on Capitol Hill.

❷ Students attended the month-long HEART elective in California.

Action Committees and Interest Groups

While the board of trustees governs the organization, the action committees produce ideas and projects. AMSA's eight action committees generate areas of interest to medical students on national, regional and local levels. They are integral in helping AMSA maintain its dynamic view of medicine. They are known as the heart and soul of AMSA. They are also the front line for the association's dedication to redefine the culture and activities of medicine.

The **Community and Public Health Action Committee** fights for health equity and healthy communities through education and policy change, and by developing leaders and raising awareness. This past year, the committee began the Health Equity Scholars' Program, in which five students were selected to participate, and hosted the environmental health pre-convention symposium focusing on climate change, environmental justice and other environmental health issues.

The **Global Health Action Committee's** objectives are to educate, advocate and take action on global health issues that are relevant in today's global community. During the past year, the committee sponsored the premedical Global Health Leadership Institute and the West Coast Microbicide Leadership Institute.

The **Health Policy Action Committee's** major objectives are to train medical students and premeds in health policy, help students reach their potential in health policy, and create a net-



Membership and Recruitment

Total number of new members in 2007–2008:

■ Medical Students:	5,114
■ Premedical Students:	3,331
■ International Students:	1,359
■ Residents/Physicians:	1,815

work of local and national activists, medical professionals and interested students. The Health Policy Action Network connects students to local mentors, tracks local and regional health policy action, and organizes lobby training and lobby days.

The **Humanistic Medicine Action Committee** advocates for student well-being, community and support, the needs of individual patients, integrative medicine, and the arts in medicine. Its projects include regional retreats held across the country, the Humanistic Elective in alternative medicine, Activism and Reflective Transformation (HEART) ❷, the annual National Circle of Healers Retreat, the National Art Exhibit at AMSA's Annual Convention and *The Healer's Voice*, AMSA's online arts journal.

In its inaugural year, AMSA's **Action Committee on Lesbian, Gay, Bisexual and Transgender Health** hopes to establish AMSA as a national leader on issues affecting the health of the LGBT community and support initiatives to improve policy at the institu-

AMSA's eight action committees are integral in helping AMSA maintain its dynamic view of medicine. They are known as the heart and soul of AMSA.

tional, local, state and federal levels. This past year, the committee distributed the Medical Education Survey on LGBT Health.

The **Action Committee on Medical Education** empowers medical students to bring about changes in medical education at their home institutions, increase diversity in the physician workforce and make medical education accessible to those driven to be committed and compassionate physicians, regardless of race, gender, religion, sexual orientation or socioeconomic status. The committee surveyed the AMSA membership regarding curricula in school, held an institute titled "Training Tomorrow's Teachers Today" and launched the Doctors Drowning in Debt campaign.

The mission of the **Minority Health Action Committee** is to promote and maintain the health of minority populations through advocacy and actions targeted at achieving health equity. Materials on minority student engagement developed by the committee were distributed to AMSA chapters across the country.

The **Action Committee on Women's Health** improves institutional, local, state and federal policies relating to women's health, reproductive health and sexuality education. This year, the committee launched the Not My Property Campaign, a public awareness initiative designed to garner grassroots support and create a network of activists on women's reproductive health around the country. At AMSA's 58th Annual Convention, the Raising Our Voices: Women Leaders in Medicine Award and Exhibit debuted.

① The event recognized women leaders in medicine and brought awareness to students about the gap between men and women's leadership in medicine.

Since then, the exhibit has been traveling the country as a catalyst for young women's mentoring programs.

Interest groups are made up of AMSA members who share a focus. Those with an academic focus are called "specialty forums."

Interest Groups: Death & Dying, Direct Action, Mental Health, Military Medicine and Naturopathic Medicine.

Specialty Forums: Child & Adolescent Health, Geriatrics, Neurology, Osteopathic Medicine, Primary Care, Preventive Medicine and Surgery.

AMSA Publications

The New Physician (TNP), AMSA's award-winning magazine,^② covers the social, ethical, educational and political issues facing medical education and health care. The magazine is published nine times per year.

Focus, AMSA's official member newsletter, appears within *TNP* and is e-mailed monthly. Also an award-winning publication, *Focus* reports on current events and activities at AMSA chapters and the national level. The *Membership Reporter*, AMSA's monthly newsletter sent to chapter officers, includes updates on issues and events initiated by AMSA's national office.

Local Project Grants Program

Since 1977, the AMSA Local Project Grants Program has provided funds to chapters to encourage the development of student-initiated projects that provide valuable learning experiences not available through formal medical education. During the 2007–2008 academic year, AMSA awarded more than \$20,000 to a total of 59 medical and premedical chapters in support of 91 projects. Highlights include:

■ Vanderbilt University School of Medicine's Transportation for High-Risk Women project provided well-

woman exams, HPV vaccinations and access to community resources to a group of high-risk women in Nashville.

■ Baylor College of Medicine's Seminars in Health Policy project allowed students to become aware of issues surrounding health policy and assess how our current health care system might be improved.

■ Kent State University premedical chapter's project, Sneezein' Season, educated elementary students on good hygiene habits, how to avoid germs, covering their coughs and sneezes, and how to dress appropriately for the weather.

■ Students from the University of Southern California Keck School of Medicine were awarded a grant to host an HIV/AIDS Week of Action, which included a four-part speaker series that led up to a campus-wide call-in to support the President's Emergency Plan for AIDS Relief bill for international HIV/AIDS money.

■ Wright State University School of Medicine received a grant to create an obesity prevention program targeted toward children and adolescents. The four-week program included nutritional counseling for parents coupled with building individualized activity plans with the children and teens.

EVENTS AND HAPPENINGS

AMSA's year was filled with accomplishments and expansion.

IFMSA Merger

During 2007–2008, AMSA became the U.S. member organization of the International Federation of Medical Students' Associations (IFMSA) by merging with their U.S. chapter, formerly IFMSA-USA. IFMSA's programming and opportunities develop culturally sensitive medical students, intent on addressing the global inequalities that shape world health. Representing medical students from more than 100 countries, IFMSA is recognized as an important nongovernmental organization and collaborative partner by the World Health Organization, UNESCO and other United Nations agencies, and several international nongovernmental organizations, such as the Global Health Forum.

2007 Chapter Officers' Conference

The 2007 Chapter Officers' Conference, "Cultivating Excellence in Health Care Leadership," featured Dr. Susan Allan, Oregon's director of public health; Dave Logan, health care organizational be-



① Ten women were recognized for their leadership in medicine.



② *TNP*'s September 2007 issue covered the future of medicine from the perspective of those involved in health care, medical education and health policy.

havior expert; and Dr. Claude Earl Fox, former administrator of the Health Resources and Services Administration. More than 200 chapter officers attended the conference.

Medical Alliance Aims to Stop Global Warming

Acting on the urgency at hand, AMSA and Student Physicians for Social Responsibility joined to form the Medical Alliance to Stop Global Warming and bring the medical voice to the debate and action. ③

AMSA Members Attend "Sicko" Premiere

AMSA members were invited to attend the private Washington, D.C., premiere of Michael Moore's "Sicko," a documentary that profiles the profiteering exploitations of the health insurance industry. AMSA members walked down the red carpet in good company with members of Congress, legislative health aides, members of Physicians for a National Health Program and the California Nurses Association. After the premiere, AMSA members had the opportunity to talk with Moore ④ and Rep. Dennis Kucinich (D-Ohio).

AMSA PharmFree Scorecard Released

In May 2007, AMSA released its PharmFree Scorecard (www.amsa-scorecard.org), which ranked all U.S. medical schools according to their pharmaceutical influence policies. It was the first of its kind and provided students with important new information about their medical schools. AMSA collaborated with the Prescription Project, an industry watchdog group working to eliminate conflicts of interest in medicine, to develop a rigorous methodology and an interactive Web site that evaluates each school's policies in 11 areas. Only five schools were given a grade of "A," which means that the school had a comprehensive policy restricting pharmaceutical company representatives' access to the medical school campus and the academic medical center. The scorecard received nationwide media attention.

National PharmFree Week was held in October 2007, with more than 1,000 medical students participating. AMSA joined the National Physicians Alliance and the Prescription Project on Capitol Hill to lobby on behalf of Senate Bill 2029, the Physician Payment Sunshine Act of 2008. The



④ Students with Michael Moore



⑤ Dr. Catherine DeAngelis



⑦ Poster session



⑥ Rally participants march to Houston City Hall.

legislation would require disclosure of payments to physicians by the pharmaceutical industry. In Chicago, students attended the FLIP (Formulary Leveraged Improved Prescribing) Symposium, which was held at the University of Illinois at Chicago and provided students the skills to become more critical, evidence-based prescribers. Guest speakers included several renowned leaders, including the *Journal of the American Medical Association's* editor-in-chief, Dr. Catherine DeAngelis.

AMSA's PharmFree Campaign, launched in 2002, is a national movement to limit the access and influence of pharmaceutical companies and their representatives at medical schools and academic medical centers. Throughout its history, AMSA's leaders and members have taken pride in fostering honesty and integrity, and promoting the interests of our patients and communities.

AMSA's 58th Annual Convention

More than 1,000 premedical and medical students, international medical students, residents and interns, physicians and other activists attended AMSA's 58th Annual Convention, "health care (r)evolution," in Houston. The convention focused on a new era of physician

advocacy: the evolution of physicians-in-training and their impact on the future of the profession. A pre-convention symposium featured health effects on the environment. Keynote addresses were given by Houston Mayor Bill White; Dr. Joycelyn Elders, former U.S. surgeon general; Dr. David E. Persse, physician director of Houston's emergency medical services; Rep. Sheila Jackson Lee (D-Texas); and Dr. Thomas Horvath, chief of staff at the Michael E. DeBakey Veterans Affairs Medical Center. DeAngelis joined AMSA once again as a keynote presenter. ⑤

The convention program included more than 100 workshops and seminars on topics including pharmaceutical industry marketing, minority health, 2008 election issues, immigrant health, health care and the aging population, the AIDS epidemic, and mental health. Special events included a rally ⑥ at Houston City Hall in support of immigrant health care access, AMSA's annual art exhibit and the annual poster session, ⑦ sponsored by the National Health Service Corps and the AMSA Foundation. AMSA's House of Delegates, a delegation of medical students from each local medical school chapter, met to vote on AMSA's policies and elected national officers.

Incorporated in 1962, the AMSA Foundation serves as AMSA's not-for-profit 501(c)3 public education arm.

This past year, the foundation continued its development campaign with considerable outreach to private donors, corporations and foundations requesting support for various initiatives and programming. As part of this campaign, the AMSA Foundation's new Web site offers donors a secure avenue for making contributions and disseminates the foundation's prospectus announcing its programming interests. More information can be found at www.amsafoundation.org.



AMSA/AAA Child Passenger Safety Module



With support from AAA, the AMSA Foundation evaluated the use of an online training tool that introduces students to child passenger safety issues, highlights the importance of physician education on essential safety issues, and encourages students to become involved in policy reform surrounding child passenger safety. The foundation recommended changes to the module to update the information and make it easier to use.

Achieving Diversity in Dentistry and Medicine (ADDM)

Funded by the Department of Health and Human Services' Bureau of Health Professions, the ADDM project's goal was to improve medical and dental education, encourage primary care career

selection and help create a more diverse



workforce. The foundation worked with 17 medical and dental schools to implement cultural competency and ethnogeriatrics curricula. The AMSA Foundation has also promoted medical and dental student outreach to encourage and diversify the next generation of health care providers through its Widening the Pipeline initiative. The foundation conducted the 2007 Primary Care Leadership Training Program at the University of California, San Francisco, School of Medicine. Forty medical and dental students attended the weeklong program, which focused on "Primary Care Across the Lifespan: Meeting the Challenge of Health Disparities." The foundation also continued its promotion of careers in community health centers to medical and dental students.

End-of-Life Fellowship Program

With continued support from VITAS Innovative Hospice Care, the AMSA Foundation's fifth annual End-of-Life Fellowship Program introduced six students to end-of-life care issues during a six-week program in the summer of 2007 in Fort Lauderdale, Florida. At the conclusion of their training, students were expected to implement end-of-life curriculum projects at their medical schools to share their training with peers.

Pharmaceutical Policy Leaders in Medicine Institute

With funding from the Rockefeller Family Fund and *Consumer Reports' Best Buy Drugs*, the AMSA Foundation convened the Pharmaceutical Policy Leaders in Medicine Institute in collaboration with the Program on Global

Health and Technology Access at Duke University's Terry Sanford Institute of Public Policy. Held in September 2007 in Reston, Virginia, the institute engaged 22 medical students and residents in discussions on the impact of pharmaceutical policies on the practice of medicine in the United States and abroad. Other topics included the critical appraisal of pharmaceutical literature, drug promotion targeting physicians and consumers, the research and development process and pricing, conflicts of interest and non-transparency in the pharmaceutical sector, and approaches to improve system accountability, from petitioning the Food and Drug Administration and Medicare to congressional hearings. By the end of the institute, participants laid down plans for encouraging adoption of PharmFree policies by their peers, attending physicians and institutions; ensuring a rational formulary selection process; and advocating for greater availability and affordability of essential drugs in developing countries.

Educational Development for Complementary and Alternative Medicine (EDCAM)

Six medical schools—the universities of Massachusetts, Connecticut and California at Irvine; Kansas City University of Medicine and Biosciences; Louisiana State University–New Orleans; and the University of Texas Health Science Center at San Antonio—completed their last year of grant support to integrate the EDCAM educational modules into their curricula. In addition, 20 medical students attended the fifth annual EDCAM Leadership Training Program, held at the Omega Institute in Rhinebeck, New York, in June 2007.



Students enjoyed the 2007 Circle of Healers Retreat.

GIVING TO THE AMSA FOUNDATION

By donating to the AMSA Foundation, you are looking toward the future of health and health care. You are improving the lives of both today's and tomorrow's patients. Please make a donation today. The AMSA Foundation is a 501(c)3 tax-exempt, nonprofit organization. All donations are fully tax-deductible.

www.amsafoundation.org/howtogive.html



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World AIDS Day rally in San Francisco



Dr. Casey KirkHart with patients in Mexico



American Medical Student Association FINANCIAL SUMMARY Statement of Financial Position for Fiscal Year 2008 (May 1, 2007, through April 30, 2008)

ASSETS	
Current Assets	
Cash and Cash Equivalents	\$ 370,526
Accounts Receivable	502,103
Prepaid Expenses and Other	47,075
Total Current Assets	\$ 919,704
PROPERTY AND EQUIPMENT—AT COST	
Land	\$ 829,775
Buildings	1,652,208
Office Equipment	174,717
Furniture and Equipment	561,025
Capital Improvement	571,018
	3,788,743
Less: Accumulated Depreciation	(1,296,020)
Property and Equipment—Net	2,492,723
OTHER ASSETS	
Investments	1,792,734
Total Assets	\$ 5,205,161
LIABILITIES AND NET ASSETS	
Current Liabilities	
Accounts Payable and Accrued Expenses	\$ 627,858
Due to AMSA Foundation	382,640
Total Current Liabilities	1,010,498
Long-Term Liabilities	
Deferred Revenue	892,762
Employer Contract Obligations	206,215
Deposits	5,000
Total Long-Term Liabilities	1,103,977
Total Liabilities	2,114,475
Net Assets—Unrestricted	3,090,686
Total Liabilities and Net Assets	\$ 5,205,161

STATEMENT OF ACTIVITIES AND CHANGE IN NET ASSETS (May 1, 2007, through April 30, 2008)

Change in Unrestricted Net Assets	
REVENUE	
Membership Dues	\$ 770,087
Royalties	1,300,724
Advertising	396,963
Conferences, Exhibits, Workshops	421,445
Other Income	474,123
Total Revenue	\$ 3,363,342
EXPENSES	
Program Services	
Governance, Advocacy, Standing Committees and Action Groups	\$ 814,594
Membership	658,834
<i>The New Physician</i>	872,168
Meetings and Conferences	368,669
Total Program Services	\$ 2,714,265
Supporting Services	
Management and General	\$ 923,498
Membership Development	119,143
Total Supporting Services	1,042,641
Total Expenses	3,756,906
Change in Unrestricted Net Assets	(393,564)
Change in Temporarily Restricted Net Assets	
Contributions	\$ 77,703
Net Assets Released from Restriction	(77,703)
Change in Temporarily Restricted Net Assets	0
Change in Net Assets	(393,564)
Net Assets—Beginning of Year	3,423,886
Prior Period Adjustment	60,364
Net Assets—End of Year	\$ 3,090,686

American Medical Student Association/Foundation FINANCIAL SUMMARY Statement of Financial Position for Fiscal Year 2008 (May 1, 2007, through April 30, 2008)

ASSETS	
Current Assets	
Cash and Cash Equivalents	\$ 781,152
Investments	116,406
Grants and Contracts Receivable	
Billed	336,248
Unbilled	2
Net Grants and Contracts Receivable	336,250
Other Accounts Receivable	0
Due from AMSA	382,640
Prepaid Expenses and Other	6,897
Total Current Assets	\$ 1,623,345
PROPERTY AND EQUIPMENT—AT COST	
Land	\$ 56,000
Buildings	173,460
Office Equipment	50,155
Furniture and Equipment	129,639
Capital Improvements	15,018
	424,272
Less: Accumulated Depreciation	(224,832)
Property and Equipment—Net	199,440
Total Assets	\$ 1,822,785
LIABILITIES AND NET ASSETS	
Current Liabilities	
Accounts Payable	\$ 12,506
Due to AMSA	—
Deferred Revenue	2,094
Accrued Expenses	104,893
Total Current Liabilities	\$ 119,493
Long-Term Liabilities	
Employer Contract Obligations	206,215
Net Assets	
Unrestricted	1,497,077
Temporarily Restricted	0
Total Liabilities and Net Assets	\$ 1,822,785

STATEMENT OF ACTIVITIES (May 1, 2007, through April 30, 2008)

REVENUES	
Grants and Contracts	\$ 949,284
Royalty Income	43,325
General Contributions, Unrestricted	3,711
General Contributions, Restricted	0
Interest and Other Income	217,436
Total Revenues	\$ 1,213,756
EXPENSES	
Direct Program Expenses	
Management and General	\$ 773,270
Board of Directors	747,728
	8,264
Total Expenses	\$ 1,529,262
Change in Net Assets	
Net Assets—Beginning of Year	(315,506)
Prior Period Adjustment	1,774,796
Net Assets—End of Year	\$ 1,497,077

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American Medical Student
Association/Foundation

The financial statements above reflect revenues and expenses for the past fiscal year (May 1, 2007–April 30, 2008). Expenses are categorized by major program functions and are based on the data presented in our year-end financial statements.

TREASURER'S REPORT

Franklin Chiao, *National Treasurer, 2007-2008*

Dear Member:

On behalf of the 2007-2008 board of trustees, I am pleased to present the Treasurer's Report on operations for the American Medical Student Association. It was an amazing year for AMSA. With the prospect of a slower economy and starting with a budget deficit, AMSA was able to reassess its programs from top to bottom and balance its budget. We managed to reduce our spending by several hundred thousand dollars while increasing our program offerings. Technology, resourcefulness and teamwork all played a central role in this strategy. Implementation and enforcement of policies were vital to our success.

AMSA had several major projects. It decided to allocate funds to an executive search firm for a new executive director. To compensate for this expenditure, we had a record amount of fundraising and fundraising opportunities, centralized the online Resource Center, and decided to put one of our properties on the market for sale. AMSA also expanded its member benefits offerings.

The organization positioned itself for the future by completing an essential governance reorganization. AMSA created new budgets for several of its constituents such as the action committees, the new board of trustees structure and the merger with IFMSA. We increased support for both institute housing and local chapters by increasing the number of funding awards to local chapters. Next year's board will start with a balanced budget, different opportunities and a new executive director. They are set up with enhanced documentation of policies and procedures. Implementation of the reorganized budgets and operational style of the new board and executive director will play a key role.

The balance sheet and income statement for the fiscal year May 1, 2007, through April 30, 2008, are presented, as well as the budget for the current fiscal year ending April 30, 2009. The figures presented for fiscal year 2008 are prepared from an audited statement. All records, documentation and reports are available on site at the AMSA national office for inspection by an active member. Please contact the AMSA national office with any questions.

AMSA TREASURER'S REPORT FOR FISCAL YEAR 2008

Financial Report for May 1, 2007, through April 30, 2008

ASSETS

Cash and Cash Equivalents	\$ 517,522
Investments	2,073,157
Due From Foundation	(315,986)
Accounts Receivable	118,247
Prepaid Expenses and Deposits	47,589
Fixed Assets Net of Depreciation	2,429,912
Total Assets	\$4,870,441

LIABILITIES AND NET ASSETS

Accounts Payable and Accrued Expenses	\$ 630,265
Deferred Revenue	439,216
Total Current Liabilities	1,069,481
Long-Term Liabilities	
Deferred Revenue	397,332
Retirement Separation Obligation	257,715
Deposits	5,000
Total Long-Term Liabilities	660,047
Total Liabilities	1,729,528
Net Assets, Unrestricted	3,140,913
Total Liabilities and Net Assets	\$ 4,870,441

INCOME	Budget FY '08	Actual FY '08	Budget FY '09
Advertising	\$ 487,000	\$ 407,033	\$ 502,000
Convention/Pre-convention	441,310	322,695	431,900
Membership Dues	344,410	366,669	326,550
Corporate/Other Income	1,390,384	1,636,309	1,424,500
<i>TNP</i> —Dues Allocation, Subscriptions and Other Income	352,410	366,669	334,550
Membership—Other Income	34,800	35,998	28,000
Data Processing	49,500	19,549	48,500
AMSA Resource Center/Publication Sales	12,000	29,439	15,000
AMSA Chapter Officers' Conference	27,200	40,200	31,450
Gain on Sale of Fixed Asset			2,000
Total Revenue	\$ 3,139,014	\$ 3,226,561	\$ 3,142,450

EXPENSES	Budget FY '08	Actual FY '08	Budget FY '09
Board of Trustees Meetings	\$ 58,060	\$ 61,381	\$ 27,260
Partner Organization Exhibit Hall Fees	500	—	500
President Salary, Fringe and Related Expenses	62,333	70,862	61,076
Vice President-Membership and Finances	1,700	2,895	1,500
Jack Rutledge Fellowship/Jack Rutledge Legislative Dir	61,815	68,520	65,308
Director of Student Programming	61,971	61,125	58,226
Senior Trustee-at-Large/VP for Internal Affairs	380	198	380
Junior Trustee-at-Large/Secretary	380	53	380
Region I Trustee	2,600	2,518	2,600
Region II Trustee	3,200	3,073	3,200
Region III Trustee	3,000	1,297	3,000
Region IV Trustee	2,300	1,297	2,300
Region V Trustee	2,400	2,198	2,400
Region VI Trustee	2,600	1,143	2,600
Region VII Trustee	2,600	298	2,600
Region VIII Trustee	3,000	710	3,000
Region IX Trustee	2,600	1,122	2,600
Region X Trustee	4,600	4,403	4,600
Regional Trustees—Rising Star/GYAM	7,200	7,933	5,000
International Medical Trustee	1,000	1,141	1,000
Resident Trustee	200	200	200
Premed Trustee	750	531	750
Premed Trustee Travel Fund	1,000	933	1,000
Board Travel	—	—	15,660
Premed LI	1,250	1,230	2,250
Premed Rising Star	1,000	500	1,000
Premed Chapter Development Funds	1,500	1,500	1,500
Premed RD Travel Fund to Regional Conferences	3,300	3,015	3,300
Premed Convention/COC Travel Assistance	4,000	2,647	4,000
Premed RD Meeting	—	—	4,800
AMSA Online Store	6,070	17,091	9,220
<i>TNP</i> Student Editor	500	—	500
Bin Mail	300	28	300
Nat'l Officer Reg Conf Travel Fund	2,500	2,768	2,500
Liaison Travel and Exhibition Fund	2,000	997	2,000
Local Chapter Visit Funds-Med	3,000	50	3,000
Local Chapter Visit Funds-Premed	2,000	51	2,000
Membership Fund	—	—	25,000
IFMSA	—	—	5,000
Action Committees—Travel	72,250	55,171	73,093
Action Committees—Operating Budget	11,600	11,443	11,000
Action Committees—Convention	6,800	9,182	6,000
Action Committees—Other	23,000	25,267	28,200
Legislative Affairs	68,333	63,207	—
Global HIV/AIDS Fellow	60,983	58,578	—
Chapter Officers' Conference	86,057	80,363	91,430
Nat'l Office Expenses (Note 1 & 2)	2,608,162	2,549,415	2,594,953
Total Expenses	\$ 3,250,794	\$ 3,176,334	\$ 3,138,186
Total Income	3,139,014	3,226,561	3,142,450
Change in Net Assets	(111,780)	50,227	4,264
Net Assets—Beginning of Year	—	3,090,686	—
Net Assets—End of Year		\$ 3,140,913	

NOTES TO TREASURER'S REPORT

NOTE 1. The American Medical Student Association and the AMSA Foundation operate in a synergistic management model, sharing facilities and staff. The current administrative costs are split and allocated on the basis of 75% AMSA/25% AMSA Foundation.

NOTE 2. Consolidated expenses for the national office include General Administration, National Office, Membership Services, Data Processing, Public Relations, *The New Physician*, Convention/Pre-convention, Membership/Chapter Development and Web Site Operation.