

REPORT OF THE AMA YOUNG PHYSICIANS SECTION GOVERNING COUNCIL

AMA-YPS Report D-A-19

Subject: AMA-YPS Finance Report

Presented by: Christie L. Morgan, MD, Chair

Referred to: AMA-YPS Reference Committee

At the 2004 Interim Meeting, the American Medical Association Young Physicians Section (AMA-YPS) adopted Resolution 3, "AMA-YPS Yearly Finance Report." This resolution requested that the Young Physicians Section Governing Council (GC) annually prepare a financial statement of the AMA-YPS annual budget.

The AMA-YPS budget is subject to the same planning and monitoring process as other units within the AMA, and must receive final approval from the AMA's Board of Trustees. The AMA fiscal year begins January 1 and ends December 31.

In 2018, the AMA-YPS budget (not including staffing expenses) was divided into two main program budgets: Assembly Meetings and Governing Council. Below are the results from last year.

<u>AMA-YPS Programs</u>	<u>2018 Budget</u>	<u>2018 Results</u>
Assembly Meetings	\$81,000	\$102,000
Governing Council	\$29,000	\$34,000
TOTAL	\$110,000	\$136,000

In 2018, expenses for the AMA-YPS were over budget by \$26,000 due an increase in audio/visual costs at AMA-YPS Assembly meetings and GC meetings. Similar audio/visual cost increase occurred across the other AMA Sections. In addition, the costs for the 2019 Interim meeting were higher than those for the 2018 Interim meeting.

It is important to note that the AMA-YPS GC does not directly set, control, or oversee the AMA-YPS budget. The AMA-YPS budget is based upon the AMA's annual budgeting process. As a result, the AMA-YPS itself is unable to fund an activity that is not budgeted without Board approval.