

North Pacific Surgical Association
Balance Sheet
As of October 30, 2020

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	Oct 30, 20
ASSETS	
Current Assets	
Checking/Savings	
RBC Royal Bank - Canada	5,683.98
US Bank - Checking	7,735.55
Total Checking/Savings	13,419.53
Other Current Assets	
Merrill Lynch Investments	112,833.30
Prepaid Expense	15,200.00
Total Other Current Assets	128,033.30
Total Current Assets	141,452.83
TOTAL ASSETS	141,452.83
LIABILITIES & EQUITY	
Equity	
Opening Balance Equity	161,596.79
Retained Earnings	-17,147.04
Net Income	-2,996.92
Total Equity	141,452.83
TOTAL LIABILITIES & EQUITY	141,452.83

**North Pacific Surgical Association
Profit & Loss Budget vs. Actual
January through December 2020**

	Jan - Dec 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Annual Meeting Income				
Educational Grants	10,000.00	5,000.00	5,000.00	200.0%
Exhibitor Fees	3,500.00	2,000.00	1,500.00	175.0%
Registration Fees	3,085.00	5,625.00	-2,540.00	54.8%
Total Annual Meeting Income	16,585.00	12,625.00	3,960.00	131.4%
Membership Dues	13,475.00	26,000.00	-12,525.00	51.8%
Total Income	30,060.00	38,625.00	-8,565.00	77.8%
Gross Profit	30,060.00	38,625.00	-8,565.00	77.8%
Expense				
Administrative Expenses				
Banking Fees	510.50	400.00	110.50	127.6%
Credit Card Fees	261.63	500.00	-238.37	52.3%
Gain/Loss Foreign Exchange Rate	2,937.47			
Postage, Mailing Service	77.12	150.00	-72.88	51.4%
Printing and Copying	121.80	240.00	-118.20	50.8%
Subscription Am Journal Surgery	0.00	6,800.00	-6,800.00	0.0%
Supplies	0.00	200.00	-200.00	0.0%
Telephone, Telecommunications	172.07	100.00	72.07	172.1%
Website Expense	306.00	720.00	-414.00	42.5%
Total Administrative Expenses	4,386.59	9,110.00	-4,723.41	48.2%
Annual Meeting Expense				
Audio Visual Services	0.00	7,500.00	-7,500.00	0.0%
Awards, gifts, prizes	0.00	250.00	-250.00	0.0%
Bus, transportation services	0.00	0.00	0.00	0.0%
Catering & Meals	* 4,442.78	0.00	4,442.78	100.0%
CME expenses	3,601.25	3,600.00	1.25	100.0%
Credit Card Fees	192.55	250.00	-57.45	77.0%
Entertainment	0.00	0.00	0.00	0.0%
Event Coordination	0.00	631.00	-631.00	0.0%
Event insurance	0.00	0.00	0.00	0.0%
Facility Fees, Rent	0.00	0.00	0.00	0.0%
Honorarium, speaker fees	0.00	0.00	0.00	0.0%
Meeting Program	1,999.00	1,999.00	0.00	100.0%
Postage, mailing fees	1.73	0.00	1.73	100.0%
Resident Prizes	0.00	400.00	-400.00	0.0%
Speaker Travel and Hotel	0.00	0.00	0.00	0.0%
Staff travel, hotel	0.00	0.00	0.00	0.0%
Supplies	0.00	0.00	0.00	0.0%
Telephone	0.00	0.00	0.00	0.0%
Total Annual Meeting Expense	10,237.31	14,630.00	-4,392.69	70.0%
Business Expenses				
Business Registration Fees	10.00	10.00	0.00	100.0%
Total Business Expenses	10.00	10.00	0.00	100.0%
Contract Services				
Accounting Fees	0.00	450.00	-450.00	0.0%
Association Management	21,000.00	25,200.00	-4,200.00	83.3%
Website Contractor	0.00	0.00	0.00	0.0%
Total Contract Services	21,000.00	25,650.00	-4,650.00	81.9%

* Refund coming

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 10/30/20
 Cash Basis

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North Pacific Surgical Association
Profit & Loss Budget vs. Actual
 January through December 2020

	Jan - Dec 20	Budget	\$ Over Budget	% of Budget
Insurance				
Insurance - Liability, D and O	2,295.00	2,295.00	0.00	100.0%
Total Insurance	2,295.00	2,295.00	0.00	100.0%
Total Expense	37,928.90	51,695.00	-13,766.10	73.4%
Net Ordinary Income	-7,868.90	-13,070.00	5,201.10	60.2%
Other Income/Expense				
Other Income				
Investments				
Change in Value	2,975.97	0.00	2,975.97	100.0%
Interest Income	0.13			
Merrill Lynch Dividend Reinvest	2,195.88	0.00	2,195.88	100.0%
Total Investments	5,171.98	0.00	5,171.98	100.0%
Total Other Income	5,171.98	0.00	5,171.98	100.0%
Other Expense				
Investment Expense	300.00	0.00	300.00	100.0%
Total Other Expense	300.00	0.00	300.00	100.0%
Net Other Income	4,871.98	0.00	4,871.98	100.0%
Net Income	-2,996.92	-13,070.00	10,073.08	22.9%

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North Pacific Surgical Association
Profit & Loss by Class
January 1 through October 30, 2020

	Administrative	Annual Meeting	Annual Mtg Previous ...	TOTAL
Ordinary Income/Expense				
Income				
Annual Meeting Income				
Educational Grants	0.00	10,000.00	0.00	10,000.00
Exhibitor Fees	0.00	3,500.00	0.00	3,500.00
Registration Fees	0.00	3,085.00	0.00	3,085.00
Total Annual Meeting Income	0.00	16,585.00	0.00	16,585.00
Membership Dues	13,475.00	0.00	0.00	13,475.00
Total Income	13,475.00	16,585.00	0.00	30,060.00
Gross Profit	13,475.00	16,585.00	0.00	30,060.00
Expense				
Administrative Expenses				
Banking Fees	510.50	0.00	0.00	510.50
Credit Card Fees	261.63	0.00	0.00	261.63
Gain/Loss Foreign Exchange Rate	0.00	0.00	2,937.47	2,937.47
Postage, Mailing Service	77.12	0.00	0.00	77.12
Printing and Copying	121.80	0.00	0.00	121.80
Telephone, Telecommunications	172.07	0.00	0.00	172.07
Website Expense	306.00	0.00	0.00	306.00
Total Administrative Expenses	1,449.12	0.00	2,937.47	4,386.59
Annual Meeting Expense				
Catering & Meals	0.00	9,000.00	-4,557.22	4,442.78
CME expenses	0.00	3,601.25	0.00	3,601.25
Credit Card Fees	1.75	190.80	0.00	192.55
Meeting Program	0.00	1,999.00	0.00	1,999.00
Postage, mailing fees	1.73	0.00	0.00	1.73
Total Annual Meeting Expense	3.48	14,791.05	-4,557.22	10,237.31
Business Expenses				
Business Registration Fees	10.00	0.00	0.00	10.00
Total Business Expenses	10.00	0.00	0.00	10.00
Contract Services				
Association Management	21,000.00	0.00	0.00	21,000.00
Total Contract Services	21,000.00	0.00	0.00	21,000.00

North Pacific Surgical Association
Profit & Loss by Class
January 1 through October 30, 2020

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	Administrative	Annual Meeting	Annual Mtg Previous ...	TOTAL
Insurance				
Insurance - Liability, D and O	2,295.00	0.00	0.00	2,295.00
Total Insurance	2,295.00	0.00	0.00	2,295.00
Total Expense	24,757.60	14,791.05	-1,619.75	37,928.90
Net Ordinary Income	-11,282.60	1,793.95	1,619.75	-7,868.90
Other Income/Expense				
Other Income				
Investments				
Change in Value	2,975.97	0.00	0.00	2,975.97
Interest Income	0.13	0.00	0.00	0.13
Merrill Lynch Dividend Reinvest	2,195.88	0.00	0.00	2,195.88
Total Investments	5,171.98	0.00	0.00	5,171.98
Total Other Income	5,171.98	0.00	0.00	5,171.98
Other Expense				
Investment Expense	300.00	0.00	0.00	300.00
Total Other Expense	300.00	0.00	0.00	300.00
Net Other Income	4,871.98	0.00	0.00	4,871.98
Net Income	-6,410.62	1,793.95	1,619.75	-2,996.92