The goal of the Finance Committee is to provide funding to optimally accomplish the practice, research, and education goals of the Orthopaedic Section. To that end I have summarized below our financial state and how we are supporting these efforts for our members.

In 2016, our total Revenue exceeded prior year by 7%. This increase was driven by an increase in revenue received from CSM and sales of the Section’s Independent Study Courses (ISC) (Figures 1 and 2). In addition, our expenses were reduced by 3% compared to prior year. Our education related expenses have increased over the past few years, but this is mainly due to adding the Annual Orthopaedic Section Meeting to our list of educational offerings (Figure 3).

The Net Assets (which includes investments) dropped by 2.4% in 2015. This is mainly due to a line of credit taken out by the Section for a new HVAC system for the office building (Figure 4).

The Orthopaedic Section, per policy, must keep between 40% and 60% of our annual expenses in a reserve fund. The recommendation is that the Section keep at least 60% in reserve; for 2017 this amount is $1,241,916. Currently, the Section has $1,734,206, or 87%. The Board is discussing how to use some of this money to benefit our members.

In summary, the Section remains very healthy financially. Dues have not been increased since 1994, our funds are being used to support our strategic plan, and our focus has been on making good financial decisions to enable the Section to effectively and efficiently provide the services expected by our membership.

If you have any specific questions please contact the Section office and we will respond as soon as possible.