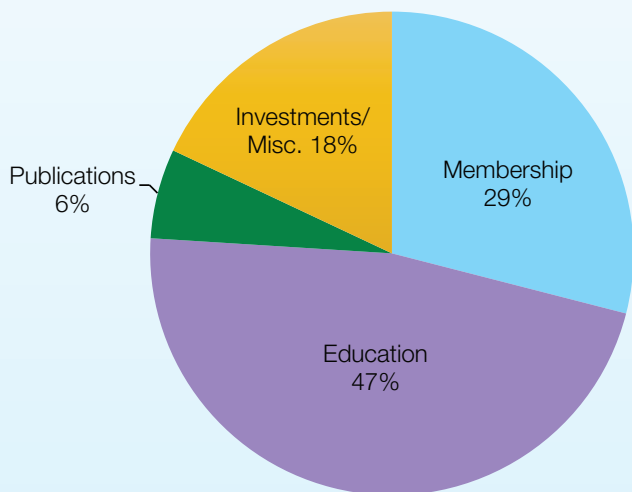
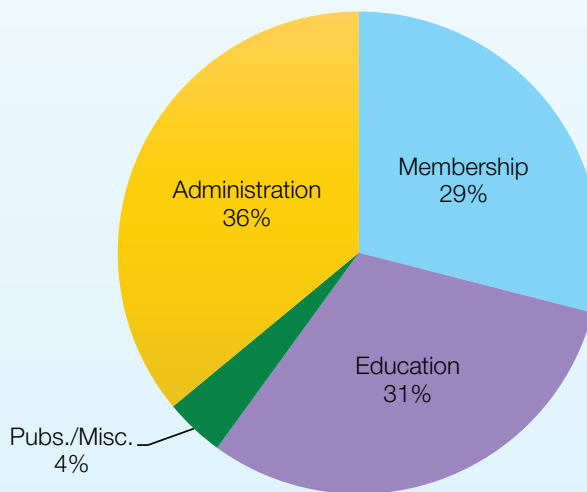


2017 AAACN Financial Report

Revenues



Expenses



AAACN is a volunteer nursing organization managed by Anthony J. Jannetti, Inc. (AJJ), a professional association management company. AJJ's association management team carries out many of the management responsibilities of AAACN, including planning and arranging the Annual Conference. One of the responsibilities of AJJ that is not as visible as the conference is the financial management of the organization. The Chief Executive Officer (CEO) of AAACN works directly for AJJ and oversees AAACN finances in conjunction with the accounting staff. The CEO works closely with the Treasurer, who is a member of the Board of Directors, elected by AAACN membership and then appointed as Treasurer. The Treasurer is actively engaged in the budget process, reviewing revenues, expenses, and investment reports regularly; questioning any variances; and presenting reports to the Board for their review and approval. One of those reports is an annual review of the financial status of the organization, carried out by the independent accounting firm of Haeefe, Flanagan & Co. The Board reviews this report annually, and a summary, the 2017 AAACN Financial Report, is presented to members.

The annual report for 2017 showed net revenues of \$503,250. This was over AAACN's budgeted net revenues, and consistent with the net revenue reported in 2016. The revenue for 2017 is attributed to several positive factors and falls into several broad categories (see pie charts). While there are many sources that flow into each of these categories, a brief description of what constitutes each category follows. Membership revenues (29%), which include membership dues; Education (47%), which includes conference attendance; Publications (6%), which include AAACN resources, such as the *Scope and Standards of Practice for Professional Ambulatory Care Nursing*, *Scope and Standards of Practice for Professional Telehealth Nursing*, *Core Curriculum for Ambulatory Care Nursing*, *Care Coordination and Transition Management (CCTM) Core Curriculum*, and the *CCTM*

Scope and Standards of Practice; and Investments/Miscellaneous (18%), which include income gained from royalties, interest, and dividends.

The balance sheet shows expenses as well as revenues. AAACN tracks expenses using four broad categories: Membership (29%), Administrative Operations (36%), Education (31%), and Publications/Miscellaneous (4%). Membership expenses are composed of *ViewPoint* and journal of choice sent to each AAACN member, volunteer expenses, maintaining the AAACN website, and the annual Leadership Symposium. Administrative expenses include postage and phone costs, board expenses, independent legal and accounting fees, insurances, and the AJJ staff and management fees. Education expenses include organizing and executing AAACN's Annual Conference, delivering the certification review courses, and maintaining the AAACN Online Library through our partnership with Digitell.

AAACN exceeded the amount of budgeted (expected) revenues, by 15%, which is good news! Expenses for 2017 were in line with budget, and revenues were more than budgeted, thus leaving net revenues better than planned. This is a testament to the financial stewardship of AJJ and the Board of Directors. AAACN ended 2017 fiscally sound. Net assets at the beginning of the year were \$1,641,625 and increased to \$2,144,875 by the end of the year. For the first time in history AAACN's net assets exceeded \$2 million!

AAACN leadership continues to strive to be good stewards of its resources in order to most effectively carry out our strategic plan and continue our mission of advancing the art and science of ambulatory care nursing.

Kristene Grayem, MSN, CNS, PPCNP-BC, RN-BC, was AAACN Treasurer, 2016-2018. She may be contacted at kgrayem@chmca.org.

Cynthia Nowicki Hnatiuk, EdD, RN, CAE, FAAN, was AAACN Chief Executive Officer through June 2018.