



Anne M. Walsh-Feeks, MS, PA(ASCP)^{CM}
2018-2021 ASCP Treasurer

REPORT OF THE ASCP TREASURER

"Once again, ASCP has shown its unique ability to prudently manage and deploy resources to provide the very best return on behalf of our members and their patients."

Robert Lendi, CPA, MBA
ASCP Chief Financial Officer

**American Society of Clinical Pathology Audited Financial Statements [Abridged]
for the Fiscal Year ending 6/30/2019**

ASSETS

Current Assets	
Cash and cash equivalents	\$1,422,981
Receivables - net	\$799,226
Inventory - net	\$461,268
Prepaid expenses	\$577,793
TOTAL CURRENT ASSETS	\$3,261,268
Investments	\$35,674,555
Property and Equipment - Net	\$2,578,201
Other Assets	\$681,270
TOTAL ASSETS	\$42,195,294

LIABILITIES AND NET ASSETS

Current Liabilities	
Accounts payable	\$2,025,320
Accrued expenses	
Salaries	\$917,573
Other	\$521,405
Deferred revenue	\$7,652,973
Deferred lease incentive	\$119,289
Deferred rent incentive	\$67,709
TOTAL CURRENT LIABILITIES	\$11,304,269
Noncurrent Liabilities	
Deferred rent incentive	\$1,001,724
Deferred lease incentive	\$840,171
Other noncurrent liabilities	\$681,270
TOTAL NONCURRENT LIABILITIES	\$2,523,165
Net Assets	
Without donor restrictions	\$26,614,612
With donor restrictions	\$753,248
TOTAL NET ASSETS	\$27,367,860
TOTAL LIABILITIES AND NET ASSETS	\$42,195,294

REVENUES

Operating Revenue	
Membership dues	\$6,927,223
Annual meetings	\$858,753
Educational meetings and accreditation	\$878,755
Enduring education and grants	\$5,607,017
Publications and journals	\$2,154,401
Federal grants	\$3,867,825
Board of Certification	\$8,434,188
Other	\$645,479
Net assets released from restrictions	\$646,459
TOTAL OPERATING REVENUE	\$30,020,100

EXPENSES

Operating Expenses	
Membership and giving	\$1,900,118
Annual meeting	\$982,354
Education	\$6,302,372
Board of Certification	\$4,840,966
Global outreach	\$3,927,185
TOTAL OPERATING EXPENSES	\$17,952,995
General and Administrative Expenses	\$11,326,790
TOTAL OPERATING EXPENSES	\$29,279,785