

ORTHOPAEDIC TRAUMA ASSOCIATION
RESEARCH AND EDUCATION FUND

FINANCIAL REPORT

DECEMBER 31, 2018

ORTHOPAEDIC TRAUMA ASSN. RESEARCH AND EDUCATION FUND
STATEMENTS OF FINANCIAL POSITION
-SUBSTANTIALLY ALL DISCLOSURES OMITTED-
DECEMBER 31, 2018

<u>ASSETS</u>	<u>YE</u> <u>2018*</u>	<u>YE</u> <u>2017</u>	<u>YE</u> <u>2016</u>
ASSETS			
Investments at fair value			
Short-term investments (MM Funds) Morgan Stanley	\$ -	\$ 364	\$ 371,090
Short-term investment (MM Fund) Vanguard	1,224,399	432,039	-
US Government and US Government agency obligations	-	-	645,530
Municipal bonds	-	-	1,303,942
Corporate bonds	-	-	73,019
Common stocks	19	53	4,591,583
Mutual funds	8,562,740	9,130,736	1,573,982
Exchange traded and close ended funds	-	-	116,388
Total investments at fair value	<u>9,787,158</u>	<u>9,563,192</u>	<u>8,675,534</u>
Accounts Receivable			
Interest/other	25,000	-	15,222
Royalties	133,636	442,646	1,100
Contributions	122,094	168,465	38,458
OREF Designated Giving	27,774	24,150	16,650
Total accounts receivable	<u>308,504</u>	<u>635,261</u>	<u>71,430</u>
 Total Assets	 <u>\$ 10,095,662</u>	 <u>\$ 10,198,453</u>	 <u>\$ 8,746,964</u>
 <u>LIABILITIES AND NET ASSETS</u>			
LIABILITIES			
Accounts payable	851,516	779,669	688,132
 NET ASSETS	 <u>9,244,146</u>	 <u>9,418,784</u>	 <u>8,058,832</u>
 Total Liabilities and Net Assets	 <u>\$ 10,095,662</u>	 <u>\$ 10,198,453</u>	 <u>\$ 8,746,964</u>

* (UNAUDITED) No assurance is being provided on these financial statements

ORTHOPAEDIC TRAUMA ASSN. RESEARCH AND EDUCATION FUND
STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS
-SUBSTANTIALLY ALL DISCLOSURES OMITTED-
FOR THE YEAR ENDED DECEMBER 31, 2018

	2018 Annual Budget	YE 2018*	YE 2017	YE 2016
REVENUES				
Operational Revenues				
Royalties	\$ 5,500	\$ 133,636	\$ 446,957	\$ 1,100
OREF individual contributions-designated giving	50,000	46,924	38,550	50,400
Individual contributions	45,000	47,094	43,450	40,320
Corporate contributions	75,000	130,000	105,000	76,325
Joint grant	-	50,000	-	-
AFA contributions	-	30,000	50,000	-
Resident research contributions	50,000	53,500	72,527	50,000
LWW grant	291,000	291,772	-	250,000
Miscellaneous grants	-	-	37,992	-
Grants returned	14,000	11,161	56,727	15,572
Total Operational Revenues	<u>530,500</u>	<u>794,087</u>	<u>851,203</u>	<u>483,717</u>
Investment Income				
Net appreciation (depreciation) in fair value of investments	375,000	(943,363)	671,817	374,169
Interest and dividends	200,000	418,186	361,819	204,550
	<u>575,000</u>	<u>(525,177)</u>	<u>1,033,636</u>	<u>578,719</u>
Less: Investment expenses	90,000	23,230	58,332	95,919
Net investment income (loss)	<u>485,000</u>	<u>(548,407)</u>	<u>975,304</u>	<u>482,800</u>
Total Revenues	<u>1,015,500</u>	<u>245,680</u>	<u>1,826,507</u>	<u>966,517</u>
EXPENSES				
Research grants	650,000	670,318	714,555	662,223
AFA award	-	-	2,000	-
Total Expenses	<u>650,000</u>	<u>670,318</u>	<u>716,555</u>	<u>662,223</u>
Net increase (decrease)	365,500	(424,638)	1,109,952	304,294
NET ASSETS, BEGINNING OF YEAR	9,244,146	9,418,784	8,058,832	7,746,843
Transfer from OTA General Fund	-	250,000	250,000	-
NET ASSETS, END OF YEAR	<u>\$ 9,609,646</u>	<u>\$ 9,244,146</u>	<u>\$ 9,418,784</u>	<u>\$ 8,058,832</u>

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