

UERMMMCM Alumni Foundation, Inc. 2014 Financial Highlights

The Foundation started the year 2014 with Total Net Assets of \$851,380.

The change came from cash contributions of \$44,916 and earned investment income of \$53,760, and change in the market value of investments of (\$11,064) giving the Foundation total revenue for 2014 of \$87,611.

The Foundation incurred \$62,885 in total expenses.

There was a change in net assets of \$24,726

At the end of the year 2014, the Total Net Assets are \$876,106.

Income Sources

Figure 1, shows the income sources of the Foundation, coming mainly from two sources; public support and earned investment income*, the former accounted for 46 % (\$44,916) and the latter 54% (\$53,760) of the total income (\$98,676).

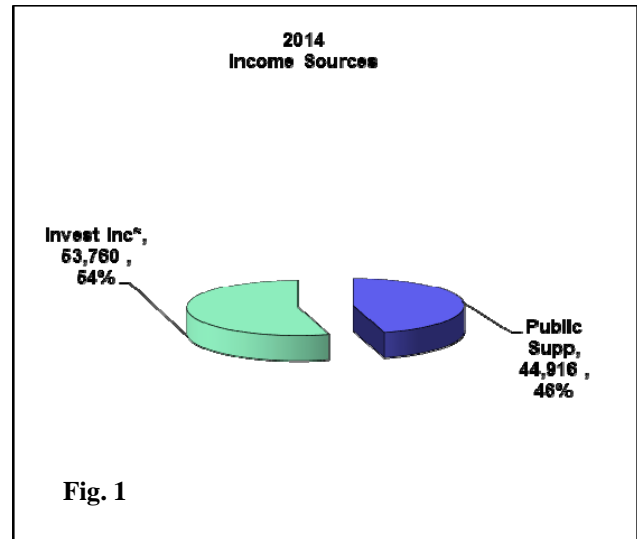
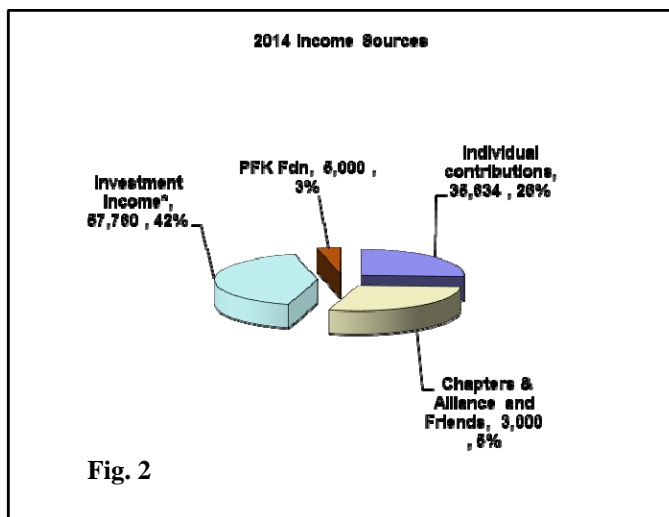


Figure 2, shows breakdown of the public support income contributed by individual donors and the various Chapters including Alliance and Friends, Inc.



Forty three percent (43%) of the donations came from individual donors (almost all alumni); 5% came from the Alliance and Friends, Inc.

* Earned Investment Income (does not include realized/unrealized gains/losses from investments)
(Note) The investment income of nonprofit corporations is reported in their financial statements as net investment income which includes changes in the market value of its investments.

Functional Expenses:

Expenses incurred by nonprofit organizations are reported as Functional Expenses classified as program expenses and supporting services, the latter includes management and general, and fundraising expenses. In 2014, the total expense is \$62,885 of which \$49,100 (78%) was granted to UERMMMM College of Medicine and \$13,786 (22%) for supporting services. (See Figure 3.)

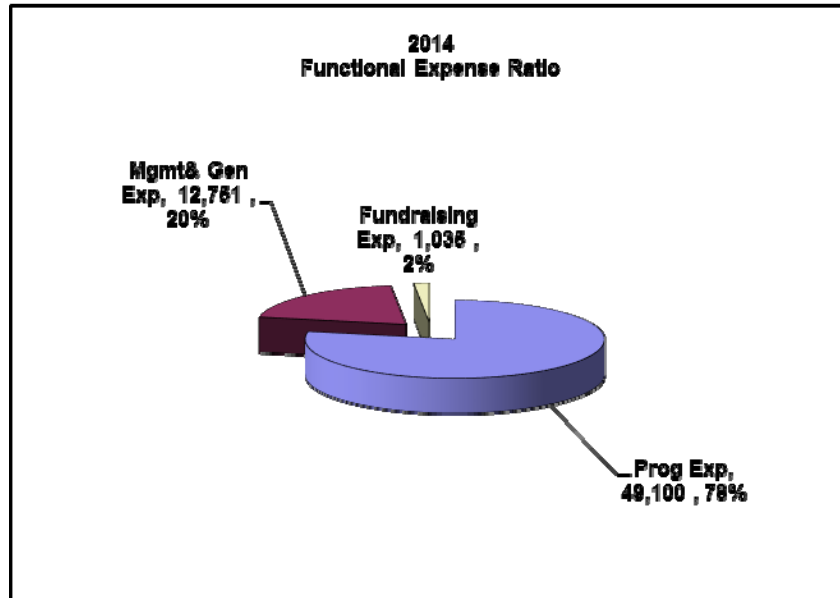


Figure 3

Figure 4 shows the Functional Expense Ratio at various periods from 1998 to 2014. The graph shows that 82% of the Foundation’s expenses are spent to support the UERMMMM College of Medicine; the remaining 18% to fundraising and management of the Foundation. This shows that the AFUSA has exceeded standards set by various watchdog organizations monitoring nonprofit organizations.

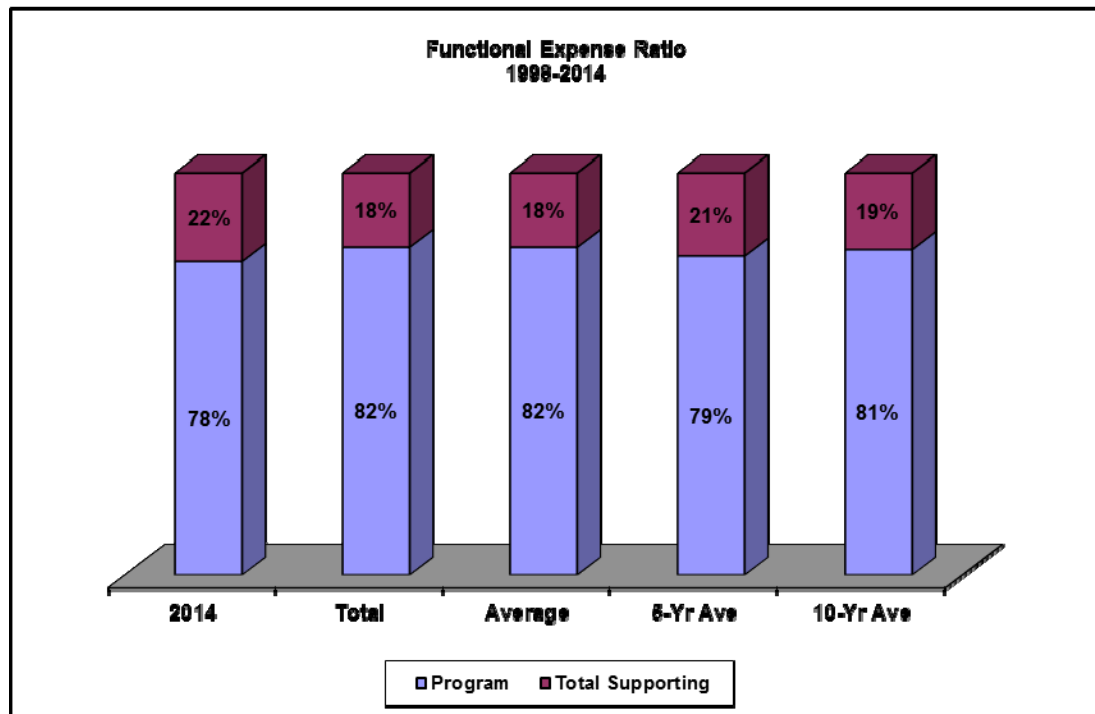


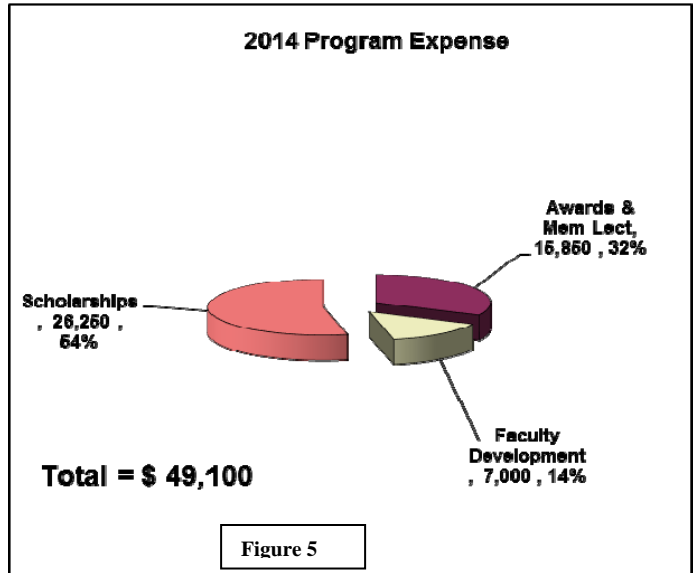
Figure 4

Program Beneficiaries

In line with the Foundation’s mission and the reason for its existence, 2014 showed that 78 percent of its expenses went to programs support and 22 percent to supporting services. This is about the average functional expense for the past 16 years. See Fig. 4

The total expenses for the various programs of the medical school and supported by the Foundation in 2014 was \$49,100. The breakdown on how much was spent in 2014 to the supported programs is shown in the table and Figure 5 below.

Programs	Expense	% Prog Exp	% Tot Exp
Adopt Programs	-		
Awards & Mem Lect	15,850	32%	25%
Community Service*	-		
DAP	-		
Indigent Fund	-		
Faculty Development	7,000	14%	11%
Library	-		
Gifts In Kind	-		
Research	-		
Scholarships	26,250	54%	42%
Student Development	-		
Wish List	-		
Total	\$ 49,100	100%	78%



Of the total 2014 program expenses, fifty four percent (54%) went to various scholarships; Faculty Development (14%); Awards and Memorial Lectures, thirty two percent (32%).

Figure 6 shows the cumulative program expenses for the past 12 years.

