It has been a pleasure serving as Treasurer for the American Medical Writers Association (AMWA) over the past year, and I am pleased to provide this financial report for the 2019-2020 fiscal year, which ended June 30, 2020.

I begin this report acknowledging that during the last 2 quarters of the fiscal year, the COVID-19 pandemic caused severe disruption to everyday life and a recession. The leadership of AMWA quickly put a plan in place to minimize the impact of the pandemic. AMWA staff successfully converted to a remote work environment, and expenses were curtailed. Meetings and travel plans were cancelled, and vacant staff positions were put on hold.

The success of the 2019 annual conference in San Diego, popularity of live webinars, increase in membership, and careful management of expenses helped to sustain AMWA through this uncertain time. The full financial effects of the COVID-19 pandemic may not be experienced until next year.

Financial Performance

AMWA's net income for the 2019-2020 fiscal year was $448,106, with significant investment gains contributing to the results.

Revenues

Overall, revenues exceeded budget expectations by 6%, largely because of the success of the annual conference. Membership income, annual conference income, and education and certificate program income continue to be AMWA's major sources of revenue, providing 89% of AMWA's program revenue. Net investment income of $115,074 accounted for 5% of AMWA's total revenue (Figure 1).

Figure 1. Sources of program revenue for the fiscal year that ended June 30, 2020.

- Membership: 35%
- Annual Conference: 38%
- Education/Certificate Program: 16%
- All Other Revenue: 11%
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**AMWA JOURNAL MISSION STATEMENT**

In support of the mission of the American Medical Writers Association (AMWA) and to advance the broader profession, the *AMWA Journal* publishes content that reflects the interests, concerns, and expertise of medical communicators. Its purpose is to inform, inspire, and motivate medical communicators.