

from \$800,000 to \$1,600,000. AMWA's unrestricted short- and long-term investment reserve level of \$1,800,000 on June 30, 2020, was within this targeted range.

AMWA's restricted Endowment and McGovern funds totaled \$205,200 and \$169,000, respectively.

Financial Position

An organization's financial position is reflected in its asset and liability holdings. AMWA is well positioned to pay its obligations and plan for the future. Total assets were \$3,160,138 as of June 30, 2020, and the organization's liabilities totaled \$561,680.

Financial Statement Audit Results

Abercrombie and Associates, AMWA's independent auditors, expressed an unqualified opinion regarding their audit of the financial statements for the fiscal year that ended June 30, 2020. An unqualified opinion states that the financial

statements present fairly, in all material respects, an entity's financial position, results of operations, and cash flows in conformity with generally accepted accounting principles. AMWA continues to be in a secure financial position as it continues expanding member benefits and resources into the next fiscal year. The full audit report is available to AMWA members upon request.

Acknowledgment

Thanks to Calibre CPA Group, PLLC, for providing the financial data and the members of the 2019-2020 Budget and Finance Committee for their review of reports and budgets: June Baldwin, Adriana Caballero, Alice Pappas, Leena Patel, Whitney Smalley-Freed and Christine Wogan, Ann Winter-Vann (2019-20 AMWA President), Gail V. Flores (AMWA President-Elect), and Susan Krug (AMWA Executive Director).

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80th Anniversary Donors generously support AMWA's 80 years educating medical communicators.

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Tax-deductible donations help AMWA fulfill its mission to promote excellence in medical communication and provide education and resources in support of that goal.

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