

American College of Physicians, Inc.

Consolidated Statements of Activities

Year Ended June 30,	2024	2023
Revenue		
Dues	\$ 28,191,239	\$ 28,684,810
Program fees	14,836,175	18,270,289
Subscriptions	4,113,791	4,143,192
Tuition	1,087,737	1,098,984
Advertising, net of discounts and commissions	3,405,480	4,410,037
Registration fees	7,705,420	7,159,225
Exhibits and symposia	2,351,810	1,504,143
Grants and contributions	1,822,509	2,476,012
Other publications	288,869	337,110
Royalties	5,824,796	5,449,693
Rent and parking fees	3,397,724	3,075,190
Other	1,696,111	1,455,425
Total revenue	74,721,661	78,064,110
Expenses		
Management, general and support services	31,979,785	31,313,043
Membership	4,468,936	5,022,891
Education	13,192,192	13,794,974
Public and governmental affairs	2,605,300	2,538,226
Publications	12,466,242	11,965,855
Building and facilities	5,387,939	5,503,288
Real estate rental	2,951,941	2,966,436
Medical Practice Programs	2,991,350	3,372,388
ACP Services	1,816,835	1,766,506
Total expenses	77,860,520	78,243,607
Change in net assets without donor restrictions before investment activity, other components of net periodic pension and postretirement benefit costs and net unrecognized pension and postretirement benefit gain	(3,138,859)	(179,497)
Investment activity		
Interest and dividend income, net of investment related fees of \$1,019,712 and \$1,061,121 for 2024 and 2023, respectively	1,820,307	1,370,989
Net realized and unrealized gain on investments	15,042,054	11,994,491
Total investment activity	16,862,361	13,365,480
Other components of net periodic pension and postretirement benefit costs	(1,984,203)	(3,372,928)
Change in net assets without donor restrictions before net unrecognized pension and postretirement benefit gain	11,739,299	9,813,055
Net unrecognized pension and postretirement benefit gain	2,186,803	3,539,910
Change in net assets without donor restrictions	13,926,102	13,352,965
Net assets without donor restrictions, beginning of year	135,549,675	122,196,710
Net assets without donor restrictions, end of year	\$ 149,475,777	\$ 135,549,675