

American College of Rheumatology, Inc.

Financial Statements

Years Ended June 30, 2015 and 2014

with Independent Auditors' Report

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Independent Auditors' Report

The Board of Directors
American College of Rheumatology, Inc.

Report on the Financial Statements

We have audited the accompanying statements of financial position of American College of Rheumatology, Inc. (the "College") as of June 30, 2015 and 2014 and the related statements of activities, functional expenses, cash flows, and the notes to the financial statements for the years then ended.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the College as of June 30, 2015 and 2014, and the changes in its net assets, functional expenses, and cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Dixon Hughes Goodman LLP

Atlanta, Georgia
October 10, 2015

American College of Rheumatology, Inc.
Statements of Financial Position
June 30, 2015 and 2014

	<u>2015</u>	<u>2014</u>
Assets:		
Cash and cash equivalents	\$ 5,463,264	\$ 5,375,312
Investments	27,647,372	26,786,485
Accounts receivable	2,594,899	1,852,432
Deposits and other assets	451,721	484,809
Property and equipment, net	7,597,213	7,441,143
	<u>43,754,469</u>	<u>41,940,181</u>
Total assets	<u>\$ 43,754,469</u>	<u>\$ 41,940,181</u>
Liabilities:		
Subscriptions payable	\$ 385,968	\$ 362,774
Accounts payable and accrued expenses	1,469,673	1,696,012
Other liabilities	25,369	10,355
Deferred revenue	5,048,302	5,077,061
Total liabilities	<u>6,929,312</u>	<u>7,146,202</u>
Net assets:		
Unrestricted:		
Designated for:		
Board-designated activities	29,127,944	27,252,836
Property and equipment	7,597,213	7,441,143
Undesignated	100,000	100,000
Total net assets	<u>36,825,157</u>	<u>34,793,979</u>
	<u>\$ 43,754,469</u>	<u>\$ 41,940,181</u>
Total liabilities and net assets	<u>\$ 43,754,469</u>	<u>\$ 41,940,181</u>

American College of Rheumatology, Inc.
Statements of Activities
For the years ended June 30, 2015 and 2014

	2015	2014
Changes in net assets:		
Revenue:		
Meetings	\$ 12,603,173	\$ 11,070,082
Royalties	4,649,763	4,794,499
Membership dues	1,838,695	1,855,949
Sales	126,717	88,626
Gifts and grants	4,417,797	3,866,950
Investment and interest income	626,016	574,190
Net realized and unrealized gains on investments	215,422	2,825,791
Other	2,149,580	1,982,418
Total revenue	<u>26,627,163</u>	<u>27,058,505</u>
Program services:		
Professional education	8,409,421	8,806,544
Musculoskeletal Ultrasound Certification (RhMSUS)	114,806	146,704
Association of Rheumatology Health Professionals (ARHP)	1,163,167	1,124,710
A&R Journal	1,205,698	1,148,112
Communications	1,196,518	1,401,898
Committee on Rheumatologic Care (CORC)	671,488	736,462
Government affairs	940,688	869,354
Research	259,966	325,019
Quality	772,115	1,035,072
Registry	1,042,138	1,448,898
Collaborative projects	1,140,068	362,971
Total program services	<u>16,916,073</u>	<u>17,405,744</u>
Supporting services – management and general	<u>7,679,912</u>	<u>6,788,699</u>
Total expenses	<u>24,595,985</u>	<u>24,194,443</u>
Change in net assets	2,031,178	2,864,062
Net assets at beginning of year	<u>34,793,979</u>	<u>31,929,917</u>
Net assets at end of year	<u>\$ 36,825,157</u>	<u>\$ 34,793,979</u>

American College of Rheumatology, Inc.
Statement of Functional Expenses
For the year ended June 30, 2015

	Professional Education					Program Services					Supporting Services		
	RhMSUS	ARHP	A&R Journal	Communi-cations	CORC	Government Affairs	Research	Quality	Registry	Collaborative Projects	Total	Management and General	Total 2015
Salaries and benefits	\$ 1,716,079	\$ 68,652	\$ 649,296	\$ 479,548	\$ 375,685	\$ 315,103	\$ 63,172	\$ 407,480	\$ 293,189	\$ 277,534	\$ 5,206,904	\$ 4,832,922	\$ 10,039,826
Professional fees	2,151,129	23,258	405,682	526,550	39,326	283,489	38,440	106,782	607,254	731,758	5,240,344	765,559	6,005,903
Conferences, conventions, and meeting	2,697,803	-	6,523	15,606	39,939	67,241	88,392	43,586	5,428	7,301	3,045,083	370,234	3,415,317
Travel	887,600	819	15,766	4,153	144,911	171,282	52,271	96,233	25,631	31,832	1,520,937	454,254	1,975,191
Printing and publications	149,449	94	355	387	2,909	6,386	2,812	77	1,632	20,806	185,538	51,583	237,121
Postage	15,946	-	1,812	(249)	1,239	2,168	45	1,804	28	3,507	29,098	43,933	73,031
Occupancy	52,486	2,286	21,577	11,559	12,336	10,434	2,125	13,846	9,760	9,695	164,326	157,577	321,903
Supplies	113,558	1,842	18,641	73,669	10,691	10,896	1,770	11,462	9,169	11,452	280,963	161,101	442,064
Equipment maintenance and rental	45,471	734	6,928	4,555	3,961	3,350	682	4,446	3,135	3,091	82,203	50,588	132,791
Telephone	44,621	1,657	14,541	8,460	10,451	14,312	2,753	15,435	9,071	6,983	145,924	296,506	442,430
Depreciation	174,635	2,262	21,361	67,011	14,090	10,330	2,102	13,706	72,140	9,488	405,158	155,960	561,118
Training and educational materials	14,287	-	1,861	2,759	6,494	38,407	25	53,470	912	563	122,797	113,435	236,232
Insurance	47,342	12,680	5,777	3,095	3,302	2,793	569	3,707	2,612	2,621	89,378	42,195	131,573
Income tax expense	-	-	-	-	-	-	-	-	-	-	-	4,354	4,354
Other	299,015	522	35,578	(585)	6,154	4,487	4,808	81	2,277	23,437	397,420	179,711	577,131
	\$ 8,409,421	\$ 114,806	\$ 1,205,698	\$ 1,196,518	\$ 671,488	\$ 940,688	\$ 259,966	\$ 772,115	\$ 1,042,138	\$ 1,140,068	\$ 16,916,073	\$ 7,679,912	\$ 24,595,985

See accompanying notes.

American College of Rheumatology, Inc.
Statement of Functional Expenses
For the year ended June 30, 2014

	Program Services										Supporting Services			
	Professional Education	RhMSUS	ARHP	A&R Journal	Communi-cations	CORC	Government Affairs	Research	Quality	Registry	Collaborative Projects	Total	Management and General	Total 2014
Salaries and benefits	\$ 1,634,351	\$ 91,108	\$ 521,995	\$ 635,153	\$ 300,657	\$ 399,374	\$ 268,245	\$ 90,258	\$ 522,707	\$ 347,504	\$ 272,194	\$ 5,083,546	\$ 4,114,166	\$ 9,197,712
Professional fees	2,294,258	24,609	320,802	389,797	894,026	30,944	280,385	44,172	224,536	320,760	42,285	4,866,574	727,586	5,594,160
Conferences, conventions, and meetings	2,777,742	-	71,618	4,656	9,380	44,873	64,865	106,175	70,659	5,345	-	3,155,313	341,251	3,496,564
Travel	1,127,880	1,073	107,797	12,426	6,186	160,544	160,590	59,856	60,895	18,663	4,216	1,720,126	482,566	2,202,692
Printing and publications	166,547	259	1,090	794	12,615	11,161	8,754	3,810	-	448	7,246	212,724	48,132	260,856
Postage	34,463	-	4,818	1,963	2,758	1,727	2,234	506	-	232	205	49,771	49,282	99,053
Occupancy	51,379	3,181	18,176	22,115	9,421	12,966	9,361	3,151	14,117	12,118	8,906	164,891	136,651	301,542
Supplies	98,730	2,170	14,039	16,063	31,413	9,983	8,282	3,069	16,774	20,783	6,955	228,261	166,251	394,512
Equipment maintenance and rental	66,104	1,012	5,780	7,033	2,996	5,603	2,977	1,002	4,489	3,854	2,832	103,682	50,936	154,618
Telephone	43,615	2,885	16,604	15,995	7,298	11,190	14,118	3,955	20,316	12,026	6,651	154,653	159,979	314,632
Depreciation	152,693	3,028	17,304	21,053	64,541	13,281	8,912	2,999	13,440	69,959	8,479	375,689	143,838	519,527
Training and educational materials	23,434	-	3,007	2,058	1,431	15,821	33,197	1,000	82,537	4,204	660	167,349	109,871	277,220
Insurance	43,844	14,245	4,780	5,816	2,478	3,410	2,462	829	3,712	3,187	2,342	87,105	36,304	123,409
Income tax expense	-	-	-	-	-	-	4,972	4,237	-	-	-	-	784	784
Other	291,504	3,134	16,900	13,190	56,698	15,585	4,972	4,237	25	629,815	-	1,036,060	221,102	1,257,162
	<u>\$ 8,806,544</u>	<u>\$ 146,704</u>	<u>\$ 1,124,710</u>	<u>\$ 1,148,112</u>	<u>\$ 1,401,898</u>	<u>\$ 736,462</u>	<u>\$ 869,354</u>	<u>\$ 325,019</u>	<u>\$ 1,035,072</u>	<u>\$ 1,448,898</u>	<u>\$ 362,971</u>	<u>\$ 17,405,744</u>	<u>\$ 6,788,699</u>	<u>\$ 24,194,443</u>

American College of Rheumatology, Inc.
Statement of Cash Flows
For the years ended June 30, 2015 and 2014

	<u>2015</u>	<u>2014</u>
Cash flows from operating activities:		
Change in net assets	\$ 2,031,178	\$ 2,864,062
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	561,118	519,527
Net realized and unrealized gains on investments	(215,422)	(2,825,791)
Impairment on capitalized software	-	728,863
Change in assets and liabilities:		
Accounts receivable	(742,467)	(502,610)
Deposits and other assets	33,088	(139,083)
Subscriptions payable	23,194	5,767
Accounts payable and accrued expenses	(226,339)	296,046
Other liabilities	15,014	2,983
Deferred revenue	(28,759)	23,173
Net cash provided by operating activities	<u>1,450,605</u>	<u>972,937</u>
Cash flows from investing activities:		
Purchases of property and equipment	(717,188)	(506,634)
Purchases of investments	(28,987,500)	(44,335,193)
Proceeds from sale of investments	<u>28,342,035</u>	<u>43,739,255</u>
Net cash used in investing activities	<u>(1,362,653)</u>	<u>(1,102,572)</u>
Net change in cash and cash equivalents	87,952	(129,635)
Cash and cash equivalents at beginning of the year	<u>5,375,312</u>	<u>5,504,947</u>
Cash and cash equivalents at end of the year	<u>\$ 5,463,264</u>	<u>\$ 5,375,312</u>

1. Description of Organization

The American College of Rheumatology, Inc. (the "College") is an organization of and for physicians, health professionals, and scientists. The College advances rheumatology through programs of education, research, and advocacy and practice support that foster excellence in the care of people with arthritic, rheumatic and musculoskeletal diseases.

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the College have been prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America.

Basis of Presentation

Net assets and revenues, expenses, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. The College's net assets are not subject to donor-imposed stipulations and have been classified as unrestricted in the accompanying financial statements. Donor-restricted contributions whose restrictions are met in the same reporting period are reported as unrestricted revenue. The Board of Directors of the College has internally designated funds for possible future operating contingencies that may require funding, long-term investment, and ongoing replacement of fixed assets.

Cash and Cash Equivalents

Cash equivalents include money market funds and other highly liquid investments with original maturities of three months or less. The College maintains its cash in bank deposit accounts which, at times, may exceed federally insured limits. The College has not experienced losses in such amounts.

Investments

Investments in equity securities with readily determinable fair values and all investments in debt securities are measured at fair value in the statements of financial position. These securities consist primarily of investments in United States government securities, corporate bonds, mortgage-backed securities, and equity securities. Investment income is recognized when earned.

Property and Equipment

Property and equipment is carried at cost, less accumulated depreciation. Depreciation is computed using the straight-line method over estimated useful lives of three to ten years for equipment and 40 years for buildings. When assets are retired or otherwise disposed of, the cost and related accumulated depreciation are removed from the accounts, and any resulting gain or loss is recognized in income for the period. The cost of maintenance and repairs is charged to expense as incurred; significant renewals and betterments are capitalized. Deductions are made for retirements resulting from renewals or betterments.

Deferred Revenue

Deferred revenue consists primarily of member dues, exhibit fees, registrations, and grant income. The funds are recognized as revenue when earned.

Revenue Recognition

Revenue from member dues is recognized ratably over the duration of the membership term. Exhibit fees and registrations are recognized when the event occurs. Grant income is recognized according to the terms of the grant.

Functional Expenses

Expenses which relate to more than one functional purpose are allocated among functions based on procedures that determine the portion of the cost related to each function.

Use of Estimates

Management has made certain estimates and assumptions relating to the reporting of assets and liabilities and the disclosure of contingent assets and liabilities to prepare the financial statements in conformity with accounting principles generally accepted in the United States of America. Actual results could differ from those estimates.

Fair Value Measurements

Fair value is an exit price, representing the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The College utilizes market data or assumptions that market participants would use in pricing the asset or liability. Accounting literature establishes a three-tier fair value hierarchy, which prioritizes the inputs used in measuring fair value. These tiers include:

Level 1 - defined as observable inputs such as quoted prices in active markets;

Level 2 - defined as inputs other than quoted prices in active markets that are either directly or indirectly observable; and

Level 3 - defined as unobservable inputs about which little or no market data exists, therefore requiring an entity to develop its own assumptions.

Assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The College's assessment of the significance of a particular input to the fair value measurement requires judgment, and may affect the valuation of fair value assets and liabilities and their placement within the fair value hierarchy levels.

Subsequent Events

The College evaluated the effect subsequent events would have on the financial statements from July 1, 2015 through October 10, 2015, which is the date the financial statements were available to be issued. During that period, the College did not have any material recognizable subsequent events.

3. Income Taxes

The College is recognized as an organization exempt from federal income tax under Section 501(a) of the Internal Revenue Code (the "Code") as an organization described in Section 501(c)(6) whereby only unrelated business income, as defined by Section 512(a) of the Code, is subject to federal income tax. During 2015 and 2014, the College recorded tax expense of \$4,354 and \$784 from unrelated business income. The College has paid the related taxes for the unrelated business income activity, and there are no significant deferred tax assets or liabilities as of June 30, 2015 or 2014.

The College has evaluated its tax positions and determined that it does not have any material unrecognized tax benefits or obligations as of June 30, 2015 and 2014, respectively. Fiscal years ending on and after June 30, 2014 remain subject to examination by federal and state tax authorities.

4. Investments

The cost and fair value of investments at June 30 are as follows:

	2015		2014	
	Cost	Fair value	Cost	Fair value
Cash equivalents	\$ 721,332	\$ 721,332	\$ 441,598	\$ 441,598
Equity securities	3,602,029	4,277,370	3,793,219	4,359,697
Equity mutual funds	12,808,458	13,468,828	11,542,110	13,013,789
Bond mutual funds	2,510,779	2,440,214	1,935,107	1,947,968
Mortgage-backed securities	731,882	700,329	2,379,372	2,376,136
Corporate bonds	6,094,630	5,980,738	3,842,542	3,897,705
Foreign government bonds	58,548	58,561	58,548	58,556
U.S. Treasury notes	-	-	685,164	691,036
Total	<u>\$ 26,527,658</u>	<u>\$ 27,647,372</u>	<u>\$ 24,677,660</u>	<u>\$ 26,786,485</u>

Prices for certain investment securities are readily available in the active markets in which those securities are traded, and the resulting fair values are categorized as Level 1. These include cash equivalents, mutual funds, equity securities, U.S. treasury notes, and corporate bonds.

The Level 2 investment securities include asset-backed securities for which quoted prices are not available in active markets for identical instruments. The College utilizes a third party pricing service to determine the fair value of each of these investment securities. Because quoted prices in active markets for identical assets are not available, these prices are determined using observable market information such as quotes from less active markets and/or quoted prices of securities with similar characteristics.

The Level 3 investment consists of the College's investment in a limited partnership that is a fund of funds. The recorded market price for the fund of fund investment is based on the net asset value of the College's investment in the limited partnership. The limited partnership's Level 3 investments include venture capital, international and domestic private equity investments, absolute return (hedge) funds, and real estate. The fair value of funds held by the limited partnership is estimated by the individual investment manager taking into account such factors as the financial condition of each investee, economic and market conditions affecting their operations, any changes in management, the length of time since the initial investment, recent transactions involving the securities of the investee, the value of similar securities issued by companies in the same or similar businesses, and limited marketability of the portfolio. Valuations provided by the general partners and investment managers are evaluated by management through accounting and financial reporting processes to review and monitor existence and valuation assertions.

American College of Rheumatology, Inc.
Notes to Financial Statements

The rollforward of Level 3 investments during 2015 and 2014 is as follows:

	<u>2015</u>	<u>2014</u>
Beginning balance	\$ 3,384,240	\$ 3,054,673
Sales	(3,380,358)	-
Purchases	2,700,000	-
Change in market value	<u>43,649</u>	<u>329,567</u>
Ending balance	<u>\$ 2,747,531</u>	<u>\$ 3,384,240</u>

There were no amounts transferred into or out of Level 3 during the years ended June 30, 2015 and 2014. Changes in Level 3 investments during 2015 and 2014 were due to changes in market value. There were no changes during the years ended June 30, 2015 and 2014 to the College's valuation techniques used to measure asset and liability fair values on a recurring basis.

Assets are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The College's assessment of the significance of a particular input to the fair value measurement requires judgment, and may affect the fair value of the assets and their placement within the fair value hierarchy levels.

The following table sets forth by level, within the fair value hierarchy, the College's financial assets accounted for at fair value on a recurring basis as of June 30, 2015 and 2014.

	<u>Asset at Fair Value as of June 30, 2015</u>		
	<u>Quoted Prices in Active Markets For Identical Assets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>
Cash equivalents in money market accounts	\$ 721,332	\$ -	\$ -
Equity securities:			
Domestic common stock	2,642,618	-	-
Foreign common stock	1,634,752	-	-
Equity and bond mutual funds:			
Large-cap equity funds	2,869,644	-	-
International equity fund	4,209,099	-	-
Domestic equity index fund	3,642,554	-	-
Fixed income fund	2,440,214	-	-
Fund of funds	-	-	2,747,531
Mortgage-backed securities	-	700,329	-
Corporate bonds	5,980,738	-	-
Foreign government bonds	58,561	-	-

American College of Rheumatology, Inc.
Notes to Financial Statements

	Asset at Fair Value as of June 30, 2014		
	Quoted Prices in Active Markets For Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Cash equivalents in money market accounts	\$ 441,598	\$ -	\$ -
Equity securities:			
Domestic common stock	2,702,223	-	-
Foreign common stock	1,657,474	-	-
Equity and bond mutual funds:			
Large-cap equity funds	2,841,360	-	-
International equity fund	2,789,145	-	-
Domestic equity index fund	3,999,044	-	-
Fixed income fund	1,947,968	-	-
Fund of funds	-	-	3,384,240
Mortgage-backed securities	-	2,376,136	-
Corporate bonds	3,897,705	-	-
Foreign government bonds	58,556	-	-
U.S. Treasury notes	691,036	-	-

5. Accounts Receivable

Accounts receivable include grants and unconditional promises to give that are due to the College. Contributions to be received after one year are discounted at an appropriate discount rate commensurate with the risks involved. Amortization of discounts is recorded as additional revenue in accordance with donor-imposed restrictions on the contributions, if any.

At June 30, 2015 and 2014, all accounts receivable amounts were expected to be collected within one year. As such, there was no unamortized discount associated with accounts receivable.

6. Property and Equipment

A summary of property and equipment at June 30, 2015 and 2014 is as follows:

	<u>2015</u>	<u>2014</u>
Land	\$ 972,195	\$ 972,195
Buildings	5,647,292	5,647,292
Furniture and equipment	734,961	860,238
Software In Use	<u>2,141,193</u>	<u>1,957,810</u>
	9,495,641	9,437,535
Less accumulated depreciation and amortization	<u>2,523,310</u>	<u>2,154,498</u>
Net depreciable property plant and equipment	6,972,331	7,283,037
Software development	<u>624,882</u>	<u>158,106</u>
Property and equipment, net	<u>\$ 7,597,213</u>	<u>\$ 7,441,143</u>

7. Line of Credit

The College has an uncommitted guidance line of credit with a maximum loan amount of \$1,000,000 plus interest at the 30 day LIBOR rate (0.19% at June 30, 2015) plus 2.00%. The line of credit expires on February 28, 2016. No amounts were drawn on the line in 2015 or 2014.

8. Employee Benefit Plans

The College has a defined contribution retirement plan, covering substantially all of its employees. Retirement expense totaled \$560,490 and \$531,227 in 2015 and 2014, respectively. Retirement expense is included as salaries and benefits expense on the statements of functional expenses.

The College has a 457(b) deferred compensation plan for an officer of the organization. The deferred compensation liability totaled \$105,130 and \$85,017 as of June 30, 2015 and 2014, respectively, and is included with accounts payable and accrued expenses on the accompanying statements of financial position.

9. Related Party Transactions

The College provides management and administrative services to the Rheumatology Research Foundation (the "Foundation"). Management fees charged by the College to the Foundation totaled \$2,128,389 and \$1,924,616 in 2015 and 2014, respectively, which are recorded in other revenue.

Included in accounts receivable at June 30, 2015 and 2014 is \$756,660 and \$371,523, respectively, due from the Foundation.

10. Subscriptions Payable and Royalty Income

The College has an agreement with John Wiley & Sons, Inc. (the "Publisher") whereby the Publisher produces the *A&R Journal* publication and the *AC&R* publication, and the College collects the subscription payments on behalf of the Publisher. Of the subscription payments collected by the College, \$385,968 and \$362,774 are due to the Publisher as of June 30, 2015 and 2014, respectively. These amounts are reflected as a liability in the accompanying statements of financial position. The College also receives royalties from the Publisher. Royalty income related to these publications totaled \$3,190,929 and \$3,745,734 in 2015 and 2014, respectively.

11. Political Action Committee

In March 2007, the College formed RheumPAC, a political action committee defined under Section 527 of the Internal Revenue Code. RheumPAC is registered with the Federal Election Commission and advocates exclusively on behalf of rheumatologists, rheumatology related health professionals, and rheumatic diseases. RheumPAC supports candidates that advance those needs and engages physicians and health professionals in political action. All contributions made to RheumPAC will be used to support congressional candidates. Administrative costs are paid for by the College.