

# A DYNAMIC Force in Changing Times

AANS 2009 ANNUAL REPORT



## PRESIDENT'S MESSAGE

### Adaptability Integral to Success in Times of Change



An annual report reflects upon the events and deeds of the year past. But it is only a snapshot in time of the course of an organization, the current life-story of a self-conscious social organism, acting on its own strategic initiatives to shape events within its realm of influence, and respond to public events beyond its margins of control. We can take pride in our accomplishments, insofar as they meet our mission, fulfill our altruistic ambitions, and fit our ethical aspirations.

The AANS is a member-directed and -governed professional medical association. Its purposes, or *raison d'être*, are to advance the specialty of neurosurgery by building competence in practice with support of rigorous training, exacting education, and demanding peer review; and by expanding the horizons of professional capability, by enabling development of useful scientific innovation and proof of benefit, and by ensuring availability of our unique services beyond the privileged and convenient to all those in need.

The AANS has had extraordinary success in building its portfolio of member benefits and services since administrative and budgetary restructuring of the AANS under Presidents Stewart B. Dunsker, MD, and Stan Pelofsky, MD, in 2001 to 2002, and with guidance and oversight by Tom Marshall and Ron Engelbreit. They achieved the financial stability and organizational responsiveness needed to bring visionary ideas to reality, life to hopes, and form to dreams.

AANS educational offerings, during and between annual meetings, have steadily expanded and improved to fit changing member needs. Unique resident training courses have grown and matured. Research support through the Neurosurgery Research and Education Foundation (NREF) has grown annually by increasing endowment from both members and industry supporters. And the *Journal of Neurosurgery* has adapted to a radically changing electronic publication environment, while increasing output, shortening publication time, and preserving the essence of top flight scientific quality that has been its perennial purpose and trademark.

The Professional Conduct Committee has weathered legal challenge and substantial cost to remain the foremost organized disciplinary process among all medical specialties for 26 years; serving as a model of design and fair process for fellow professional medical organizations to emulate.

#### AANS special focuses this past year have included:

- Expanding international outreach offerings to neurosurgeons around the world;
- Revising the annual meeting format to accommodate more international speakers;
- Refining and expanding the AANS ethical code and conduct guidelines for disclosing, recognizing and eliminating conflicts of interest;
- Establishing a specialty-wide clinical data registry for outcome tracking and comparative quality improvement named *NeuroPoint Alliance*;
- Working to recognize and eliminate barriers for women to choose a career and succeed in neurosurgery;
- Expanding online teaching modules in cooperation with the Society of Neurological Surgeons;
- Expanding the Washington Office capabilities in public relations and communications;
- Expanding/improving media training opportunities for AANS spokespersons;
- Coalition building and legislative staff interaction in preparation for expected federal healthcare reform legislation;
- Building cooperative interaction with the business operation of the Journal of Neurosurgery Publishing Group;
- Protecting resident work-hour policies to avert inadequate operative experience, loss of research opportunity, and insufficient training and growth in clinical responsibility;
- Expanding Pinnacle Partner membership and benefits of membership to industry partner participants; and
- Searching for means to increase opportunities and funding for young clinical investigators through the National Institutes of Health.

A particular and unexpected challenge during the year has been the global recession, and its effect on AANS-related functions, including reductions in AANS reserve funds, decline in NREF donations, reduced annual meeting exhibitors and meeting sponsorships, a decrease in Journal advertising revenue, and a slight decline in annual meeting attendance after years of steady growth. Excess revenues of the preceding seven years cannot be relied upon, and priorities in budgeting and spending have to be reexamined. A \$25/year annual membership dues increase has been approved of necessity, to go into effect during the next fiscal year, 2009 being the eighth year billed at the same rate.

As a specialty, and individually, we face some fundamental transitions: a gradual shift in authority from individual professionals to teams and systems of care, but paradoxically without corresponding reduction in individual medical liability risk; a heightened public scrutiny of resource use and requirements of evidence of effectiveness; intensive criticism of professional-commercial conflicts of interest; and funding shifts from acute procedural to primary, preventive, and chronic care. Our professional future is as much a political negotiation as it is a function of our training, education, certification, research, and practice mechanics. It will require deliberate and principled political activism to ensure sensible policies and realistic solutions. The AANS is adapting to this changing role, and must and will provide the leadership needed to navigate the dim and uncertain terrain we have yet to cross.

James R. Bean, MD  
2008-2009 AANS President

## EXECUTIVE DIRECTOR'S REPORT

### Skilled Strategizing Today Ensures a Dynamic Association Tomorrow



India's first Prime Minister, Jawaharlal Nehru, wrote "Crises and deadlocks when they occur have at least this advantage, that they force us to think...A theory must be tempered with reality."

While perhaps not rising to the level of "crises" in the context that Nehru meant at the time, this past year witnessed a global recession of a depth and consequence that was predicted by few and underestimated by many.

The AANS was jarred by this recession's turbulence as much as any other organization or personal portfolio in the past year. As 2008-2009 AANS President James R. Bean, MD, cites in his Annual Report message, this unexpected challenge affected the AANS in some manner in several fiscal areas.

Dr. Bean's reference to the effects of this past year's economic downturn is noted immediately after his listing of this past year's notable achievements of your association, as it continued to expand its innovative services and quality educational offerings to members. The momentum of improvement that has been a signature of the AANS for the past several years continued uninterrupted, but in a prudent, cost-effective manner that enabled the association to innovate and develop, while still managing moderate fiscal downturns.

But as Nehru reminds us, even the most insightful theories are ineffective if they are not taken from the isolation of the library or classroom and made to be deftly applied in the real world. The AANS this past year has illustrated a critical reality of challenging times — the essential need of keen foresight and skilled leadership in all times — prosperous as well as adverse.

The strategy during AANS' fiscal challenges in the early part of this decade was basically "stop hemorrhaging red ink, but don't delay while recovering." Even while downsizing elements of the organization, the leadership and management committed the association to efficient delivery of programs and services to its membership while the financial challenges were being addressed.

To cite one example; while building the financial reserve fund incrementally over several years — a reserve which has become the core of AANS' ability to remain progressive and nimble now in an economic downturn — we simultaneously funded phased upgrading of the AANS' technology infrastructure.

By this planning for offense while playing sound but progressive defense, the AANS was positioned to immediately innovate and deliver cutting-edge services to its members without the normal "start-up" period that so many organizations require emerging from downturns.

It was from this strategic vision rooted in tactical agility that the AANS was able to sustain uninterrupted, high quality programming, while absorbing financial challenges this past year. The physician leadership and professional management team led the association with the

fundamental commitment that, regardless of the short-term market environment in which AANS found itself at any given moment — good times or bad — the decisions made and implemented on any given day would position the association for dynamic versatility tomorrow.

This ability of the AANS to continue innovative services to its membership while absorbing global downturns characterizes the organization today, and positions it securely for tomorrow. And the wisdom and versatility of this strategic vision is no better illustrated than in the highlights told in the following pages.

The story of AANS' continued service to the specialty and its practitioners in 2009 was made possible through a continued stream of physicians of dedication, determination, and vision. Initiatives identified in strategic planning from earlier years — increased international outreach, fiscal strength and stability, delivery of increasingly diverse and compelling neurosurgical education — have merged seamlessly with more recent opportunities made possible by accelerated technological advancements — online programming and delivery, enhanced Annual Scientific Meeting interactivity, and more expansive advocacy on a variety of vitally important socioeconomic issues. In that way, our members are the extension of the association, and their efforts reach across all of medicine.

Mirroring its membership, the AANS plans proactively with a dual vision, making thoughtful and purposeful adjustments on socioeconomic conditions today, while positioning itself to prosper and lead tomorrow, irrespective of current trends, crises, or windfalls.

Regardless of the challenges in the times ahead, the AANS remains committed to serving its members in a reasoned yet practical alignment of tactical, operational and strategic objectives. In this way, we will continue to advance our mission to provide the best value to our membership.

Thomas A. Marshall  
AANS Executive Director



American  
Association of  
Neurological  
Surgeons

and the American Association of Neurosurgeons



## Richly Varied and Stellar Education Requires Dynamic Fine Tuning

In order to provide the highest quality and relevant education to its members, the AANS regularly analyzes all of its educational offerings, seeking input from members and implementing improvements so that programming remains dynamic and highly relevant to neurosurgery. Courses cover clinical and practice management issues, with the common goal of helping neurosurgeons provide the highest quality patient care. This year, the AANS offered a total of 18 courses covering a wide spectrum of neurosurgery — from practice management to resident education.

A large number of AANS members were out of compliance during the past continuing medical education (CME) cycle (2006-2008), prompting a return to the former CME policy, effective January 1, 2009. This Award is earned by documenting at least 60 credits, 40 of which are recommended to be neurosurgical credits, within the CME cycle. Proposed by MOC/CME Chair H. Hunt Batjer, MD, FACS, and AANS Secretary James T. Rutka, MD, PhD, FRCS, the policy states that all accredited *AMA PRA Category 1 Credit*™ will be accepted towards the AANS Award in Neurosurgery. The AANS is hopeful that the return to the former CME policy will allow members to more readily be compliant with their requisite CME by being able to take advantage of a full gamut of CME activities, beyond those that are solely neurosurgical in nature.

The AANS continues to support the highest level of professional excellence through the American Board of Neurological Surgery's Maintenance of Certification (MOC) program. The MOC/CME Committee strives to achieve excellence in CME through the oversight of educational activities built on evidence-based medicine and adult learning principles. Through adherence to the standards required by the Accreditation Council for Continuing Medical Education, the AANS provides activities that meet the participants' identified educational needs, fulfilling both the AANS Award in Neurosurgery and MOC, and supporting lifelong learning geared towards the goal of improving neurosurgeon competencies. Under the direction of Thomas J. Leipzig, MD, *Weekend Update: Interactive Review of Clinical Neurosurgery by Case Management* proved to be a great success in 2009, with 88 individuals taking the course. These numbers increased in response to the number of physicians going through the MOC recertification process.

Under the direction of Allan D. Levi, MD, FACS, the ever-popular *Goodman Oral Board Preparation: Neurosurgery Review by Case Management* continued its record run of selling out. Several neurosurgeons reported taking this course twice in preparation for the exam. Under the helm of new Course Director Joseph S. Cheng, MD, MS, *Managing Coding & Reimbursement Challenges in Neurosurgery* also saw record attendance this year. There were 159 attendees at the February 6-7, 2009 course in Las Vegas and 119 attendees at the March 20-21, 2009 course in New Orleans.

## INNOVATIVE RESIDENT EDUCATION

Launched in 2006, the goal of resident courses is to expose residents to advanced educational training opportunities that are not currently available to them within their residency programs. Residents with specific interests are nominated by their program directors to participate. These courses garner excellent feedback and provide a positive, collaborative platform for residents and AANS corporate supporters. Through the generous support of corporate partners, the AANS was able to expand the number of courses in 2009 to seven with a total of 177 residents participating. Five of the seven clinical courses were held at the state-of-the-art Medical Education and Research Institute in Memphis, Tenn., and one clinical course at VISTA, a state-of-the-art cadaveric surgical training facility in downtown Baltimore.





*Minimally Invasive Spinal Techniques*, August 15-16, 2008, Memphis; Course Directors: Charles L. Branch Jr., MD, Kevin T. Foley, MD; Sponsors: Carl Zeiss Meditec, Inc., Medtronic, Medtronic Neurologic Technologies.

*Peripheral Nerves*, September 26-27, 2008, Memphis; Course Directors: Allan H. Friedman, MD, FACS; Sponsors: Integra Foundation, AANS.

*Pediatric Neurosurgery Review*, October 17-18, 2008, Memphis; Course Director: Frederick A. Boop, MD, FACS; Sponsors: Codman Neurovascular, a Johnson & Johnson company, Medtronic Neurologic Technologies, and Stryker.

*Fundamentals in Spine*, November 6-9, 2008, Memphis; Course Directors: Regis W. Haid Jr., MD, Christopher I. Shaffrey, MD; Sponsors: Biomet Spine, DePuy, a Johnson & Johnson company, Globus Medical, Medtronic.

*Socioeconomic Issues*, December 12-13, 2008, Scottsdale; Course Directors: Frederick A. Boop, MD, FACS, Gary M. Bloomgarden, MD; Sponsor: Medtronic.

*Endovascular Techniques*, April 17-18, 2009, Memphis; Course Director: Robert H. Rosenwasser, MD, FACS; Sponsors: Boston Scientific, Codman Neurovascular, a Johnson & Johnson company, ev3, MicroVention.

*Spinal Deformity*, May 15-17, 2009, Baltimore; Course Director: Robert F. Heary, MD; Sponsor: DePuy, a Johnson & Johnson company, Medtronic.



## RESIDENT MENTORING

In fiscal year 2009, there were 381 members (243 mentors and 138 residents) participating in the Resident Mentoring program. Launched in 2005, the purpose of this program is to provide residents with a new perspective and resource to help address concerns and issues about a career in neurosurgery. It is not intended to replace existing mentoring relationships with the resident's program director or other colleagues. Residents are rotated out of active membership for this program once their residency concludes, yet often these invaluable mentor relationships continue. Approximately 70 of the participants in this program attended the mentoring reception held in May at the AANS Annual Meeting.

## ONLINE EDUCATION PROVIDES UNIQUE CME OPPORTUNITIES

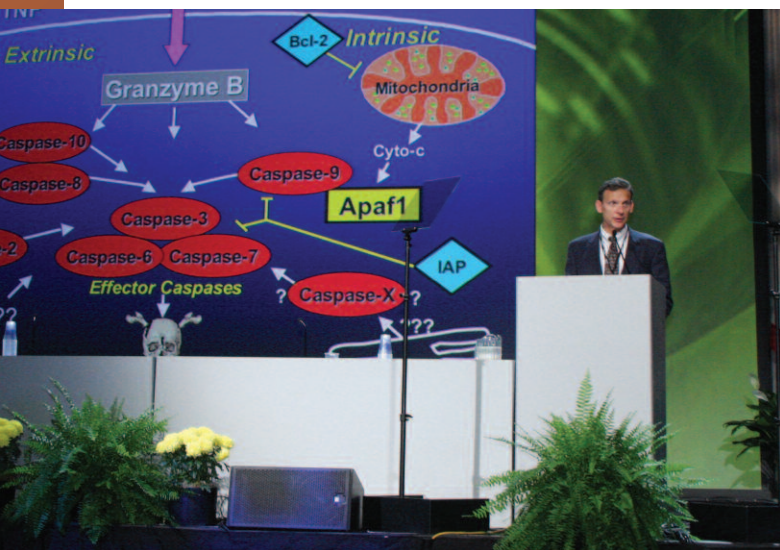
Online education provides a forum for members to obtain required education in a cost effective and convenient manner. Due to limited resources and the documented shortage of neurosurgeons, and its impact on the ability to travel off site to obtain CME, members requested additional online courses to help fulfill their CME requirements. In response, the AANS greatly increased the quantity and scope of online offerings in fiscal year 2009. Not surprisingly, there was a spike in the number of people who took advantage of this free online CME education. Launched in 2007 under the direction of Charles J. Hodge Jr., MD, the AANS and the Society of Neurological Surgeons Online Sessions are no-cost, CME-eligible courses that were developed principally for resident education. Accessible on [www.AANS.org](http://www.AANS.org) and [MyAANS.org](http://MyAANS.org) and targeted especially towards residents, these modules saw an impressive expansion in depth and breadth this year. By the end of the fiscal year, there were a total of 31 modules available. Additional online offerings include *Neurosurgical Focus* and the online subspecialty topic courses, with a curriculum of seven courses available in 2009.

*This course has been extremely helpful. I now have the tools needed to appeal claims with our private payors. I wish I would have attended three years ago.*

— AMY KIPPERT  
(Managing Coding & Reimbursement Challenges in Neurosurgery Course Participant)

*Excellent review of fundamental anatomy and neurological diagnosis and surgery, including chart review of new techniques in surgery. Fantastic course. Will recommend it to all of my colleagues.*

— GRAHAME C. GOULD, MD  
(Peripheral Nerves Resident Course Participant)



## The 2009 AANS Annual Meeting

### SHAPING NEUROSURGERY'S FUTURE: A GLOBAL ENTERPRISE

AANS Annual Meetings are the largest gatherings of neurosurgeons in the nation, focusing on the latest research and technological advances in the field. The 2009 AANS Annual Meeting in San Diego continued the tradition of the last few years with excellent attendance. Among the 3,004 medical attendees were 289 physicians from 61 countries outside the U.S., Canada and Mexico. In 2009, a maximum of 18 category 1 CME credits could be attained, with the potential of an additional 25.25 credits, by attending optional programs such as breakfast seminars and practical clinics.

The 2009 AANS Annual Meeting commenced on Saturday, May 2 with practical clinics. Led by Annual Meeting Chair E. Sander Connolly Jr., MD, and Scientific Program Chair Vincent C. Traynelis, MD, this year's meeting offered expanding scientific programming with an international symposium. Setting a new and well-received precedent, the meeting was shortened by one day, ending on Wednesday, May 6.

After a weekend of hands-on clinics, neurosurgeons enjoyed the Sunday evening opening reception on the terrace of the San Diego Convention Center. Attendees of all ages gathered to enjoy the scenic views of San Diego Harbor and tropical weather, enhanced by the upbeat splashes of colors and music. Reflecting the international theme of the meeting, attendees feasted on the Taste of San Diego cuisine reflecting the multicultural neighborhoods of East County (Barbeque), Little Italy (Italian), LaJolla (Greek) and Old Town (Mexican). There was entertainment for all tastes – from a Beach Boys-type band to the cool jazz vibes of the Neurosurgical Jazz Quintet, back by popular demand for their third straight AANS Annual Meeting.

### The 2009 AANS Annual Meeting at a Glance

- 37 practical clinics and four International Masters practical clinics
- 18 general scientific sessions and three plenary sessions
- 150 oral abstract presentations
- Several hundred electronic poster presentations
- Exhibit booths representing 207 companies
- 73 educational breakfast seminars
- 2009 Cushing Orator, Healthcare Policy Expert Uwe E. Reinhardt

### Recognizing Neurosurgery's Leaders

- Cushing Medalist — Edward Hudson Oldfield, MD
- Distinguished Service Award — Samuel J. Hassenbusch, MD, PhD
- Humanitarian Award — Armando J. Basso, MD, PhD

### Scholarly Viewpoints — Special Lectures

- The Richard C. Schneider Lecturer — Edward R. Laws Jr., MD
- The Hunt-Wilson Lecturer — Evan Snyder, MD, PhD
- The Ronald L. Bittner Lecturer — Robert L. Martuza, MD
- The Van Wagenen Lecturer — Anders Bjorklund, MD
- The Theodore Kurze Lecturer — John C. Reed, MD, PhD
- The Rhoton Family Lecturer — Admiral William Joseph Fallon
- The Louise Eisenhardt Lecturer — Geraldine Brooks

*These seminars are the jewels of the meeting. All that I attended this year were excellent, none were over subscribed, and all the moderators were very good about encouraging questions and interaction.*

*As an international member, I am very much obliged to the AANS and their annual meeting which helps us share the advances and rich experiences of fellow colleagues from within and outside the U.S. to improve our practice and services to our clients.*

— ANONYMOUS MEMBERS  
(2009 AANS Annual Meeting Survey)



## NEUROSURGICAL TOP GUN COMPETITION

For the fourth consecutive year, the Young Neurosurgeons Committee offered an innovative and fun competition for residents and fellows. Skill stations were altered this year with additional challenges incorporated. Stations included: lumbar pedicle screw, thoracic pedicle screw, bone scalpel, and ventriculostomy. Sponsors of this year's innovative competition were: Anspach, Aesculap, Codman, a Johnson & Johnson company, DePuy Spine, a Johnson & Johnson company, Integra Foundation, and Medtronic. Through the generous support of these AANS corporate supporters, a top monetary award was bestowed to the Neurosurgical Top Gun and his institution.

### Top Gun Awardee

- **Overall Top Honors, Ventriculostomy Station Top Honors, and Thoracic Spine Top Honors:** Shahid Mehdi Nimjee, MD, PhD, resident, Duke University (to graduate June 2012)
- **Institutional Top Honors:** Duke University

## AN EVOLVING ARRAY OF MEMBER BENEFITS

The highly rated *AANS Neurosurgeon* continues to publish in-depth peer-reviewed articles and covers the crucial socioeconomic issues affecting the specialty. This is enhanced by four-color printing throughout and an array of creative cover art. Cover articles in fiscal year 2009 included: *A Global Experience: Neurosurgeons Analyze Their Practice Environments* — featuring very diverse articles from international authors in eight countries and an accompanying article on neurosurgery in the U.S.; *Partnering with Your Hospital Can be Good for You*, and *Neurosurgery in 2050*. Gray Matters is a new and well-received addition to the publication. Highlighted are case presentations and surveys intended to assess current practice habits on common neurosurgical challenges for which class I evidence is not available, for the purpose of building consensus on everyday neurosurgical challenges.

The AANS is committed to developing products and services that address both the clinical and practice management needs of its members. In fiscal year 2009, new offerings included:

- *Neurosurgical Operative Atlas: Pediatric Neurosurgery*
- *Neurosurgical Operative Atlas: Functional Neurosurgery*
- *Neurosurgical Operative Atlas: Vascular Neurosurgery*
- *A Patients Guide to Stereotactic Radiosurgery*
- *AANS 2009 Annual Meeting Sessions (offered online or on DVD)*
- *2009 AANS Guide to Coding: Mastering the Global Service Package for Neurological Surgery Services*

At times, members and leaders identify practice needs that would best be served by those with expertise in specialty areas. For those needs, AANS occasionally joins with select outside partners to offer these member services. New in fiscal year 2009, the AANS introduced a Corporate and Casual Attire affinity program through Brooks Brothers.



## Neurosurgery — a Global and Evolving Specialty

“Neurosurgery is a global enterprise without technological or geographic borders,” wrote 2008-2009 AANS President James R. Bean, MD, in *AANS Neurosurgeon*. “In this respect, it shares the far-ranging connectivity that drives business, markets, communication networks, scientific innovation, educational dissemination, and international diplomatic policies across the planet.”

Dr. Bean made international connectivity a priority this year. The AANS expanded its programs in an effort to encourage “increased communication, acquaintance, and understanding among neurosurgeons both in the U.S. and from the far reaches of the globe.”

During the AANS Annual Meeting in San Diego, the AANS introduced a half day International Symposium featuring faculty from outside the U.S., and added four practical clinics with an international focus. Faculty made presentations about research conducted or procedures being performed outside the U.S., particularly those that may soon be approved by the U.S. Food and Drug Administration (FDA).

Also at the annual meeting, during the International Reception held at the Mingei International Museum, the AANS presented the International Lifetime Recognition Award to Albino P. Bricolo, MD, of Verona, Italy. Dr. Bricolo was honored for his invaluable contributions to neurosurgery in Italy and the world.

On Wednesday, May 6, Dr. Bean presented the Humanitarian Award to Professor Armando J. Basso, MD, of Buenos Aires, Argentina. This award is given to an individual who has given selflessly of his or her time or talents to a charitable or public activity that benefits humanity and enhances the image of the specialty of neurological surgery.

The AANS awarded several other international honors in 2009. The AANS International Abstract Award is given to the highest ranking international abstract submitted to the AANS Annual Meeting. In 2009, this honor was bestowed on Jizong Zhao, MD, of Beijing, China.

The AANS International Travel Scholarship provides \$1500 funding to help a neurosurgeon from a developing country attend the AANS Annual Meeting, and is awarded based on the strength of abstract submission. In 2009, the recipient was Sang Hyung Lee, MD, PhD, of Seoul, South Korea.

This year, the AANS increased funding to the two AANS International Visiting Surgeons Fellowship recipients so they could attend the AANS Annual Meeting. These fellowships are awarded to neurosurgeons in developing countries to provide an educational experience at a North American Neurosurgical Training Program — typically three months in duration.

## 2009 AANS INTERNATIONAL VISITING SURGEONS FELLOWSHIP RECIPIENTS

- Haitham Handhel Shareef, MBChB, IBMS, Baghdad, Iraq. Dr. Shareef's observational experience included studying recent advances in spinal instrumentation; cerebrovascular surgery with a focus on aneurysm clipping; as well as general neuroendovascular skull base surgery techniques. He worked under the direction of Alan S. Boulos, MD, at Albany Medical Center in Albany, N.Y.
- Shahzad Shamim, MD, Karachi, Pakistan. Dr. Shamim chose to concentrate on the areas of neuro-intensive care and brain tumor research. Further goals included closely observing the workings of an established neurosurgery service and training program in the U.S. to share ideas and practices, with the intent of improving neurosurgery in his native Pakistan. He worked under the supervision of Mark. L. Rosenblum, MD, at Henry Ford West Bloomfield Hospital in Detroit, Mich.

## Protecting the Future of the Specialty — Advocating on Capitol Hill and Beyond

The AANS/CNS Washington Committee advocates on behalf of neurosurgery on several key fronts including adequate Medicare reimbursement, Pay-for-Performance (P4P) and other quality improvement issues, emergency call requirements, medical liability reform, residency training and preserving patient-centered healthcare. This requires frequent interaction with members of Congress and key government entities including the Centers for Medicare & Medicaid Services (CMS), as well as collaboration with several other national medical associations.

## AANS POLITICAL ACTION COMMITTEE: NEUROSURGERYPAC

NeurosurgeryPAC is the political action committee of the AANS. Its mission is to support candidates for federal office who support neurosurgeons and their patients. NeurosurgeryPAC does this by making direct campaign contributions to candidates for the U.S. Senate and the U.S. House of Representatives who are supportive of the issues important to neurosurgery. NeurosurgeryPAC is nonpartisan and does not base its decisions on party affiliation, but instead focuses on the voting records and campaign pledges of the candidates. At the conclusion of the 2008 elections last November, NeurosurgeryPAC contributed \$487,325 to a total of 89 candidates, leadership PACs, and political parties. Nearly 89 percent of NeurosurgeryPAC-backed candidates who were up for reelection won their races.

## MEDICARE REIMBURSEMENT

Physicians face a 22 percent cut in Medicare reimbursement on January 1, 2010 and total cuts in excess of 40 percent over the next five years. The Washington Committee has been working with Congress to pass a long-term solution to avert this significant cut and identify innovative approaches for reforming the Medicare payment system. Collaborating with a coalition of surgical societies, the Washington Committee continued to press Congress to avoid band-aid solutions for fixing the physician payment system and once-and-for-all replace Medicare's Sustainable Growth Rate (SGR) formula with a stable mechanism for updating and reimbursing physicians. The new system must be fundamentally fair for all physicians, and the Washington Committee is working to ensure that the future SGR-debt is forgiven; a new separate growth rate for major surgical procedures is established, and any additional payments increases for primary care physicians are not budget neutral. Long-term physician payment reform remains unresolved, despite bills introduced in both houses of Congress.

The Washington Committee collaborated with other organizations and the American Medical Association (AMA) to conduct a national study about medical practices. Participation in this study gave neurosurgeons the opportunity to communicate accurate financial and operational information and CMS recently announced it would use this data in the Medicare physician fee schedule, resulting in a proposed 3 percent fee increase for neurosurgeons in 2010.

## PAY-FOR-PERFORMANCE – QUALITY IMPROVEMENT ISSUES

While Congress has taken the first steps towards implementing informed quality improvement programs, the current Physician Quality Improvement Program is not working and needs to be drastically reworked to better incorporate a system for clinical data collection and reporting. The Washington Committee supports a pay-for-participation system under which data regarding physician quality is collected in a non-punitive environment and analyzed using accurate risk-adjustment mechanisms; public reporting of data only occurs at the aggregate level and not at the individual level; and physicians receive performance feedback continually and in a timely manner. The AANS/CNS Quality Improvement Workgroup collaborated with the AMA's Physician Consortium for Performance Improvement, the Surgical Quality Alliance and the National Quality Forum to advance neurosurgery's quality agenda.





The AANS was invited to serve as the sole physician representative on the Partnership to Improve Patient Care (PIPC) steering committee. This multi-stakeholder coalition was formed to promote well designed comparative effectiveness research (CER) that can serve as a tool to assist providers and patients in making appropriate treatment decisions, rather than a mechanism for arbitrarily cutting costs and limiting coverage of valuable medical services. Through PIPC, neurosurgery successfully modified CER provisions that were contained in the American Recovery and Reinvestment Act and legislation reflecting the PIPC principles was introduced in the House and Senate.

## EMERGENCY CARE — EMTALA

Working with the American College of Surgeons (ACS), the Washington Committee urged Congress to develop and implement creative approaches to improve the emergency care system, including implementing a system to regionalize emergency care, increasing reimbursement for on-call and other EMTALA-mandated services, and liability protection for neurosurgeons providing emergency neurosurgical care. Prompted by these advocacy efforts, legislation was introduced that: authorized multi-year grants to support demonstration programs aimed at designing, implementing, and evaluating a regionalized emergency care system; bonus payments for physicians providing EMTALA services; tax deduction for unreimbursed emergency care; and liability protections for physicians providing EMTALA-mandated services.

## MEDICAL LIABILITY REFORM

Through its partnership with Doctors for Medical Liability Reform (DMLR) and the Health Coalition on Liability and Access, the Washington Committee continued to push for legislation to provide common sense, proven, comprehensive medical liability reform. Federal legislation modeled after the laws in California or Texas, which includes reasonable limits on non-economic damages, was introduced. Reform champions also introduced legislation that would explore alternatives to civil litigation, such as early disclosure and compensation, administrative determination of compensation, and health courts.

Neurosurgery's opinion on this issue continues to be sought. In September 2008, James R. Bean, MD, was tapped to participate in a national conference entitled, *America's Health Care at Risk: Finding a Cure* where he focused on the need to address the medical liability crisis in healthcare reform legislation. In March 2009, Dr. Bean was invited to share his views on this topic when he testified before the House of Representatives' Energy and Commerce Health Subcommittee on including liability reform as part of healthcare reform.

## PROTECTING THE INTEGRITY OF RESIDENCY TRAINING

Working with the Society of Neurological Surgeons and the American Board of Neurological Surgery, the Washington Committee helped lead an effort to prevent further reductions in resident duty hours. Neurosurgery's representatives testified before an Institute of Medicine committee, met with key leaders on the House Energy and Commerce Committee and worked with a coalition of surgical societies, staving off new rules that would have reduced duty hours to a maximum of 56 per week.

## PRESERVING PATIENT-CENTERED HEALTHCARE

Physician ownership of in-office diagnostic imaging equipment, ambulatory surgery centers and specialty hospitals continues to come under assault by Congress, despite data demonstrating their benefits and high patient satisfaction. Many patients get high quality and timely care from neurosurgeons offering these services. Working with other medical associations, the Washington Committee successfully thwarted several efforts by Congress to prevent physicians from offering these options to patients.

## EXPANDING THE REACH OF NEUROSURGERY ADVOCATES

The "Key Connection Program" continues to expand to ensure that organized neurosurgery has a robust and active network of "Neurosurgery Advocates" to aid the Washington Office staff in their lobbying efforts. This program helps communicate to key leaders in Congress that advocacy messages delivered by the Washington staff genuinely represent the concerns of trusted neurosurgeon-constituents.

On March 22-25, 2009, the AANS joined with over 15 other surgical societies including the ACS, in sponsoring the second annual Joint Surgical Advocacy Conference in Washington, D.C. Neurosurgeons attending this important advocacy event made their voices heard on Capitol Hill on key issues including Medicare reimbursement cuts, problems with the emergency medical system, and the need to change the medical liability system.

*I think we can safely say that there is near universal agreement among physicians, patients, policy experts, opinion leaders, and policy makers on both sides of the aisle that our current medical liability system is broken and does not best serve the needs of patients or physicians.*

— JAMES R. BEAN, MD

*Congress can help pave the way to widespread adoption of health information technology by passing legislation that will ensure the implementation of standards for interoperability and by providing financial assistance and incentives to physicians and practices.*

— PHILIP W. TALLY, MD



## A Changing Media Environment Requires Renewed Strategies

While media coverage for the AANS has grown exponentially over the last few years, the economic downturn hit the media hard, necessitating a re-evaluation of AANS media strategies. Many print media outlets experienced fiscal instability — cutting staff and in some cases, closing their doors. As a result, more proactive and creative approaches to “telling the neurosurgery story” were employed in fiscal year 2009.

### JOURNAL OF NEUROSURGERY PUBLIC RELATIONS

In fiscal year 2009, the AANS started promoting select *Journal of Neurosurgery* articles. Two clinical articles and two socioeconomic articles were promoted. To date, these releases together have generated 625 million media impressions.

*The future of neurosurgery: a white paper on the recruitment and retention of women in neurosurgery* and related editorial by James R. Bean, MD, generated considerable media interest. Promoted in a late July 2008 press release, there was coverage in 42 media outlets, reaching an audience of more than 99 million. Major print and Web publications included The Wall Street Journal, The Chicago Tribune, The Scientist, The Post Chronicle, Modern Medicine, United Press International, Google Health, Medscape, Medical News Today, and Alta Vista. This occurrence was groundbreaking on several fronts, one of which is that this set important precedent for the AANS to write press releases on JNS articles.

The JNS: Pediatrics article: *Radiolucent hair accessories causing depressed skull fracture following blunt cranial trauma* was the first clinical JNS article promoted through an AANS press release. Distributed in late November 2008 to lay press, it generated major media coverage in 115 media outlets including HealthDay, MSN, Yahoo!News, USA Today,

Health, Business Week, Forbes, U.S. News & World Report, and the Atlanta Journal-Constitution, reaching an audience of 311 million. Richard Anderson, MD, senior author, was interviewed by HealthDay, which generated the largest portion of the media coverage.

The JNS: Spine article: *The continued burden of spine fractures after motor vehicle crashes* and (related editorial) was the second clinical JNS article promoted by the AANS. Marjorie Wang, MD, senior author, was interviewed by HealthDay and Charles Tator, MD, PhD, editorial author, was interviewed by Medscape. The late-January 2009 release generated major media coverage in 152 media outlets including HealthDay, MSN, Yahoo!News, Discovery Health, Forbes, Business Week, U.S. News & World Report, SpineUniverse, Medscape, and Occupational Health & Safety, reaching an audience of 180 million.

The JNS article: *Resident duty hour regulation and patient safety: establishing a balance between concerns about resident fatigue and adequate training in neurosurgery* was the second socioeconomic article promoted by the AANS. Distributed immediately following the 2009 AANS Annual Meeting, the release reached an audience of 36 million, with the most notable coverage in The New York Times-affiliated About.com.

### 2009 AANS ANNUAL MEETING PUBLIC RELATIONS

Although the top health story of the week of May 3 was the H1N1 flu (swine flu), the 14 scientific abstracts selected by the Public Relations Committee to highlight to the media generated excellent media interest. Total media coverage for the scientific meeting stands at 460 articles and 1.09 billion media impressions.

The cortical brain stimulation for major depression research garnered impressive coverage. Author Emad N. Eskandar, MD, fielded several on-site and phone media interviews, resulting in major coverage in syndicated news outlets including HealthDay and Reuters. There were 136 articles and 401 million media impressions total — including a wide array of U.S. media outlets and international coverage in Australia, Canada, Iran, Korea, Lebanon, Mexico, Pakistan, the United Arab Emirates, and the United Kingdom, including translation into several languages.

### INJURY PREVENTION CAMPAIGNS GENERATE MAJOR COVERAGE

During the week of the 2009 AANS Annual Meeting, a 60-second public service announcement (PSA) featuring Dr. Bean aired on 450 radio stations, reaching 1.9 million listeners across the country. Twenty of the top 25 radio markets in the nation aired the PSA; among these were top 10 stations in New York, Chicago, San Francisco, Houston, Atlanta, Philadelphia, Washington, DC, and Boston. These radio stations represented a market reach of 82 percent of the U.S.

While the subject related to the head and neck injury prevention theme of 2009 National Neurosurgery Awareness Week, the message is evergreen and an important one to share with the public year round. Included was the AANS recommendation to wear an approved, properly-fitting helmet, especially for all wheeled sports, and to follow simple safety tips — to help prevent potentially tragic or fatal injuries.



A release on winter sports injury prevention was distributed in late November 2008 to lay press. This generated media coverage in 26 media outlets, reaching an audience of 23 million, including several unique outlets that have never covered the AANS. Among these were: The Evansville Courier & Press, The Syracuse Post Standard, iOutdoorSports.com, the Montreal Gazette, New Jersey Family, Hybrid Mom, and SnoWest. Other noteworthy outlets included United Press International and the New York Daily News.

A release on non-sports-related outdoor injury prevention was distributed in mid-March 2009 to lay press. This generated media coverage in 126 media outlets, reaching an audience of more than 229 million. Among the most notable outlets were Consumer Reports, USA Today, RealAge, MSN, Discovery Health, Everyday Health, and Wisconsin Public Radio.

## Fellowships Help Ensure a Dynamic Future for Neurosurgery

### MEDICAL STUDENT SUMMER RESEARCH FELLOWSHIP

The Medical Student Summer Research Fellowship Program was launched in 2007 and has continued to receive a good response since its inception. The goal of the fellowship is to expand neurosurgical curriculum to first and second year medical students, thereby inspiring them to choose neurosurgery when they make a decision about residency training. The students spend a summer working in a neurosurgical laboratory, mentored by a neurosurgical investigator who is a member of the AANS and serves as the sponsor. Once again in 2009, a total of 15 fellowships of \$2,500 each were awarded.

### WILLIAM VAN WAGENEN FELLOWSHIP

Awarded annually since 1968, the Van Wagenen Fellowship is offered for post-resident study in a foreign country for a period of six to 12 months. In 2008, the award stipend was increased from \$60,000 to \$120,000, with an additional \$15,000 award to the host university, lab or program for the 12-month fellowship.

Michael C. Park, MD, PhD, was selected as the recipient of the 2009 William P. Van Wagenen Fellowship. In late June, Dr. Park set off for Marseille, France to study with Professor Jean Régis at Assistance Publique L'Hôpital d'Adulte de la Timone. This fellowship will enable Dr. Park to investigate theoretical, clinical and developmental aspects of intractable epilepsy.



## Neurosurgical Research — a Bridge to Future Innovations

The Neurosurgery Research and Education Foundation (NREF) was established in 1981 in response to the alarming decline in federal and private funding for medical research. Since the NREF awarded its first grant in 1983, a steady increase in support has led to the granting of 149 awards. The vast majority of the residents and young clinicians/researchers who have received NREF grants continue to contribute significantly to neurosurgical research in their professional careers.

A member of the Scientific Advisory Committee since 1989, Robert Grossman, MD, stepped down as chairman this year, after nine years of exemplary service in that position. Under his visionary leadership, the NREF increased the number and scope of grants awarded annually. Dr. Grossman streamlined the grant submission process and set the bar high on standards for review. He also acted as a trusted mentor to applicants and awardees over the years.

In fiscal year 2009, there were 173 first-time donors generating \$58,141 in support. The registration appeal generated 98 donors and the dues invoice mailings generated 598, for total giving of \$128,935. Overall, there were more than 900 donors in fiscal year 2009, equating to \$541,253 in total support.

Through the generous support of members, corporations, and the public, the NREF continued its legacy of support by awarding a total of 11 research grants in fiscal year 2009. Of the 11 grants, five were cosponsored by individual corporations, one by the AANS/CNS Section on Disorders of the Spine and Peripheral Nerves, and one by Pinnacle Partners.

*I am very excited to be selected as an NREF Research Fellow. Despite intense effort to develop treatments for patients who are paralyzed from brainstem or spinal cord injuries, there remain few available interventions that allow for meaningful functional recovery. With the support of the NREF, I hope to make significant contributions to the field with the proposed project.*

— ROLLIN HU, MD

*My work with animal models of spinal column tumors to determine oncological effects of BMPs on tumors of the spine, will be the most important work that I will do during my seven years of residency and the NREF Research Fellowship has provided the necessary funding to examine such effects.*

— DANIEL M. SCIUBBA, MD

### **YOUNG CLINICIAN INVESTIGATOR AWARD (40,000 FOR ONE-YEAR)**

- Aaron Dumont, MD, University of Virginia, *Inflammatory Cytokines and Smooth Muscle Cell Phenotypic Modulation in Cerebrovascular Disease*
- John Kuo, MD, University of Wisconsin, Madison, *Identifying Molecules that Regulate the Blood-Brain Barrier Using Stem Cells*
- Jonathan Miller, MD, Case Western Reserve, (cosponsored by Biomet Microfixation), *Electrophysiological Alterations Following Minimal Traumatic Brain Injury*

### **RESEARCH FELLOWSHIP AWARD (\$40,000 FOR ONE YEAR, \$70,000 FOR TWO YEARS)**

- Rollin Hu, MD, Massachusetts General Hospital, (cosponsored by DePuy Spine, a Johnson & Johnson company), *Development of a Cerebral-Spinal Motor Neural Prosthesis*

- Rahul Jandial, MD, University of California San Diego Medical Center (cosponsored by Pinnacle Partners), *Role of the Gene MELK in Neural Stem Cell Proliferation*
- Betty Kim, MD, University of Toronto, *Integrated Nano-Platform for High-Throughput Multiplexed Detection of Pathogenic Biomarkers in Cerebrospinal Fluid*
- Pawel Ochalski, MD, University of Pittsburgh, *The Effects of Modulating GABA Receptor Activity on Neuronal Cellular Function and Behavioral Outcomes following Controlled Cortical Impact in Rats*
- Daniel M. Sciubba, MD, Johns Hopkins University, (cosponsored by Kyphon Inc.), *Effects of BMP-2 and BMP-7 on Human Breast Cancer Spine Tumors using a Rate Intravertebral Tumor Model*
- Suzanne Tharin, MD, Harvard Medical School, (cosponsored by Porex Surgical, Inc.), *Cellular and Molecular Controls over Corticospinal Motor Neuron Segmental Specificity of Axon Targeting*
- Timothy Vogel, MD, University of Iowa (cosponsored by the AANS/CNS Section on Disorders of the Spine and Peripheral Nerves), *HOX Mediated Development of the Human Craniovertebral Junction*
- Jason S. Weinstein, MD, Oregon Health and Sciences University, (cosponsored by Codman, a Johnson & Johnson company), *Optimization of N-acetylcysteine (NAC) Administration for Neuroprotection in an Experimental Rat CNS Injury Model and Investigations into the Pathophysiology of Posttraumatic Hydrocephalus (PTH)*

### **11TH ANNUAL SILENT AUCTION**

The 11th Annual Silent Auction was sponsored by the Young Neurosurgeons Committee and took place during the 2009 AANS Annual Meeting in San Diego. Dr. Sciubba from Johns Hopkins University led this year's auction efforts by chairing the Silent Auction Committee, along with several other enthusiastic members of the Young Neurosurgeons Committee.

A wide variety of auction donations provided many interesting choices for auction bidders. Donations ranged from electronics and jewelry to fishing trips and wine; raising over \$10,000 in support for the NREF grant program. The online fundraising service cMarket provided maximum flexibility by enabling bidders to access the auction 24 hours a day, allowing bids to be placed off site. Additionally, the cMarket auction provided an automated check-out process, enabling bidders to win an auction item and process payment without being present at the close of the auction.

### **THE NREF CUSHING CIRCLE**

This program is a cumulative, lifetime and planned/deferred giving society for neurosurgeons who support the NREF. The goals of the NREF Cushing Circle include increasing NREF giving (annual, major and planned gifts), creating an organizational identity, and building camaraderie among philanthropists who consistently support the NREF. Contributors who have made significant financial commitments to the NREF and neurosurgical research are eligible to receive benefits including special invitations to AANS Annual Meeting VIP events, advance notification on new products, services and educational offerings, and more. Criteria for individual membership include:



- Historical giving total of at least \$20,000
- Historical giving total of at least \$10,000, with a pledge of at least \$10,000 within the next five years (at a minimum rate of \$2,000 per year)
- Historical giving total of at least \$10,000, with a memorandum of understanding for a will bequest of at least \$50,000.

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## CORPORATE ASSOCIATES PROGRAM

As the era of healthcare reform, managed care, and complex legislative directives continues, funding for research has become scarcer than ever. The Corporate Associates Program enables industry to help support young researchers working on potential treatments and cures for neurosurgical diseases and conditions that affect millions of people. The following companies helped support NREF grants: Biomet Microfixation, Codman, a Johnson & Johnson company, DePuy Spine, a Johnson & Johnson company, Kyphon Inc., and Porex Surgical, Inc.

## CORPORATE/LEADERSHIP COUNCIL

Leaders and staff from the AANS met in Chicago in July 2008 with representatives from eight of the AANS' Pinnacle Partners in Neurosurgery participating companies for the second annual AANS Corporate/Leadership Council (CLC) Meeting. The mission of the AANS CLC is to provide a forum for discussion and collaboration between the AANS and its corporate partners on issues related to neurosurgical education, research, advocacy and patient care. The day's agenda addressed topics currently facing neurosurgeons and industry partners alike, including the changing relationships between associations and industry, current developments in medicine and neurosurgery, and future directions for neurosurgery related to drugs, devices and neurosurgical education.

## PINNACLE PARTNERS IN NEUROSURGERY

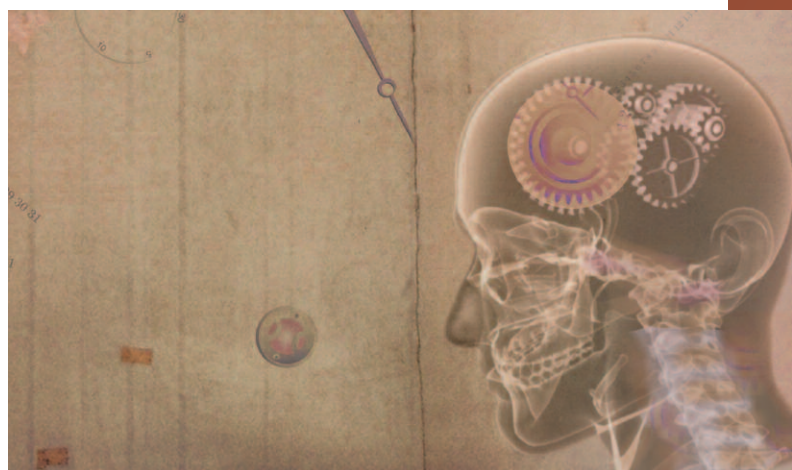
The AANS Pinnacle Partners in Neurosurgery program began in 2004 as a way for corporate partners to positively impact the future of neurosurgical research and education, beyond their traditional support of the AANS. This sponsorship offers companies a unique opportunity to establish added recognition and greater visibility by connecting with AANS members. In 2006, the AANS' vision of offering resident education courses became a reality, thanks to the investment of Pinnacle Partners in supporting these much needed, highly desired educational offerings for neurosurgeons-in-training. In fiscal year 2009, four new companies signed on and 11 previous participants renewed their commitment to the program. The AANS gratefully acknowledges the support of the following Pinnacle Partners in Neurosurgery participating companies.

## FOUR NEW AANS PINNACLE PARTNERS

- Biomet Spine
- Covidien
- Elekta
- MicroVention, Inc.

## ELEVEN AANS PINNACLE PARTNERS RENEWED THEIR SUPPORT

- Boston Scientific Neurovascular
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# Advancing Neuroresearch

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# 2009 Financial Summary

Fiscal year 2009 saw a continued economic downturn with inevitable losses on Wall Street, negatively impacting businesses and individuals collectively across the world. As such, the AANS faced its own economic challenges brought on by this serious recession. Although the AANS had a significant reduction in its investment portfolio, these losses came in less than market benchmarks thanks to sound investment and diversification methods. For the first time in eight years, the AANS did not post a positive operational bottom line. Despite this, the AANS was able to not only maintain its high quality of services to members but expand programming during fiscal year 2009.

This report reflects the combined financial statements of the American Association of Neurological Surgeons and the American Association of Neurosurgeons covering the period of July 1, 2008, through June 30, 2009.

## REVENUE

Net revenue decreased in fiscal year 2009, with nearly \$1.6 million of that decrease caused by investment losses. Membership Dues and Education & Practice Management workshops both saw increases in net revenue from the prior year.

- Revenue for the 2009 AANS Annual Meeting in San Diego was affected by both the expected and unexpected. The bleak economic environment and the outbreak of the H1N1 flu the week of the meeting contributed to an \$885,254 decrease in revenue from the previous year. While the unexpected outbreak of the flu caused a small drop in on-site registration, the three areas that were impacted

## AANS MISSION STATEMENT

*The American Association of Neurological Surgeons (AANS) is the organization that speaks for all of neurosurgery. The AANS is dedicated to advancing the specialty of neurological surgery in order to promote the highest quality of patient care.*

## AANS VISION STATEMENT

- *The American Association of Neurological Surgeons will ensure that neurosurgeons are recognized as the preeminent providers of quality care to patients with surgical disorders that affect the nervous system.*
- *The American Association of Neurological Surgeons will work to expand the scope of neurosurgical care as new technologies and treatments of neurological disorders become available.*
- *The American Association of Neurological Surgeons will be the organization speaking for neurosurgery through its communications and interactions with the public, media, government, medical communities, and third party payers.*
- *The American Association of Neurological Surgeons will be its members' principal resource for professional interaction, practice information and education.*
- *The American Association of Neurological Surgeons will promote and support appropriate clinical and basic science to expand the scope of neurosurgical practice.*

most by the economic crisis were exhibitor fees, exhibitor sponsorships, and advertising revenue, with a combined decrease of \$556,686 from 2008.

- The Journal of Neurosurgery Publishing Group (JNSPG) posted a decrease in revenues of \$543,849. The ongoing economic crisis affected advertising revenue globally across many business sectors. The Journal experienced a loss of advertising dollars and cancellation of contracts greater than anticipated. In addition, AANS Lifetime Members started receiving complimentary subscriptions to the Journal, a factor in the subscription revenue decrease of \$171,358.
- Through the generous support of industry partners, the AANS was able to expand the number of resident courses in 2009 to seven, with 177 course participants. This corporate sponsorship equated to \$688,073 in revenue, offsetting the substantial expenses associated with providing stellar, no-cost education to residents.
- The pie chart (Page 19) indicates the various sources of income. These sources remained fairly even with fiscal year 2008 numbers, posting only very small increases or decreases.

## EXPENSES

Overall gross expenses increased by nearly \$263,070. However, four areas posted a decrease in expenses in fiscal year 2009: AANS Annual Meeting, JNSPG, AANS Headquarters Office, and Products and Services.

- The 2009 AANS Annual Meeting in San Diego was not as costly as the 2008 meeting in Chicago, equating to \$331,728 less in expenditures. Significant cost containment was attained through shortening the scientific meeting to three days as well as holding the opening reception at the San Diego Convention Center.
- The JNSPG produced a remarkable 36 print journals and 12 online journals, as well as achieving rapid online publishing, with accepted articles from *JNS*, *JNS: Spine* and *JNS: Pediatrics* posted ahead of print. Further, all past articles were digitized – dating back to 1944, when the first journal, the *Journal of Neurosurgery*, was introduced. This is a costly, but invaluable member benefit, although it is important to note that this expense was taken out of the reserve and not the operating budget. While delivering these considerable enhanced services to members, expenses came in under budget, at \$35,910 less than the prior year. This was achieved through the implementation of cost-saving measures at the editorial office in Charlottesville, Va.
- AANS committees are responsible for carrying out the core values and mission of the association, reflected in the strategic plan and fulfilled through the diverse array of committee projects. In fiscal year 2009, these committees oversaw an impressive number of programs while increasing their expenses by only \$72,000.

All year-end financial statements of the AANS are reviewed by outside auditors. Any material differences between a published financial statement and the auditors' report are communicated to AANS members in *AANS Neurosurgeon*. Copies of the most recent audit are available to members by writing to: AANS Accounting Department, 5550 Meadowbrook Drive, Rolling Meadows, IL 60008-3852.



# STATEMENT OF FINANCIAL POSITION 6/30/09

## ASSETS

Cash and Investments	11,767,174
Other Current Assets	3,471,490
Property and Equipment, net	3,119,778
Other Assets	2,272,196
<b>TOTAL ASSETS</b>	<b>\$20,630,638</b>

## LIABILITIES AND EQUITY

### Liabilities

Accounts Payable	6,337,929
Deferred Revenues	2,711,416
<b>TOTAL LIABILITIES</b>	<b>\$9,049,345</b>

### Equity

Beginning Net Assets	13,782,835
Net Income	(2,201,542)
<b>TOTAL EQUITY</b>	<b>\$11,581,293</b>

**TOTAL LIABILITIES AND EQUITY \$20,630,638**

## INCOME STATEMENT

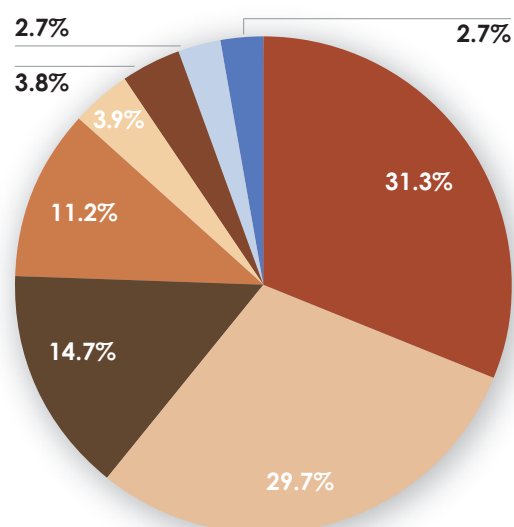
### Revenue

Operating Revenue	15,617,965
Operating Expenses	15,972,675
<b>NET OPERATING INCOME (LOSS)</b>	<b>(\$354,710)</b>

Non-Operating Activities	(1,846,832)
<b>NET INCOME (LOSS)</b>	<b>(\$2,201,542)</b>

## FY2009 SOURCES OF REVENUE

Annual Meeting	31.3%
Journal of Neurosurgery	29.7%
Dues	14.7%
Professional Development	11.2%
Joint Programs	3.9%
Products & Services	3.8%
Contract Services	2.7%
Other	2.7%



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