About AHRA
AHRA is the preeminent organization for leaders in medical imaging management. The association offers a complete slate of professional development programs—including a comprehensive selection of educational conferences and seminars, the Leadership Institute, networking opportunities, award-winning publications and the CRA credential. Founded in 1973, AHRA’s membership reaches across the country and around the world. Over 5,000 members from 1,850 facilities represent management at all levels for freestanding imaging centers, hospital imaging departments, and group practices.
AHRA Board of Directors

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**Past-President**
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**President-Elect**
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Russell Cain, CRA
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AHRA EF Board of Directors

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**Vice-Chair**
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**Directors**
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David Fox, CRA, FAHRA
Jason Newmark, CRA, FAHRA
A Message from the President and CEO

As you read through the pages of this Annual Report you will see that it has been another successful year for your association, both programmatically and financially. AHRA is a volunteer driven organization, so it is remarkable to realize all that has been accomplished by our members from all over the country. Design teams, committees, working groups, and individuals have devoted much time and energy to produce these results on your behalf, and we express our appreciation and gratitude for their efforts.

Some examples deserve mention. Last year the Board of Directors approved a new strategic plan which placed a higher priority for AHRA’s involvement in regulatory issues to keep our members informed on current topics and, importantly, to have a voice in these issues as they develop. Our Regulatory Affairs Committee, working closely with our regulatory counsel, Capitol Associates, has been involved with representing our member interests in XR-29, clinical decision support, and other critical matters. Our weekly regulatory news updates have provided useful information.

For the past few years we have been hearing from our members that time away from the office and the costs of travel make attending in-person meetings more difficult. This year we experimented with the concept of virtual education in several ways. First, we developed our popular Basic Management Track and CRA Exam Workshop into self-paced online courses. Members can now experience the great speakers who present these programs on their own schedules and without travel. We believe these programs will become part of the standard training for new supervisors and managers in all facilities!

The Fall Conference Design Team took this concept one step further and we re-formatted the meeting as a virtual conference for the first time. Sessions were pre-recorded and available for participants to watch at their convenience during a two week period. Each speaker was then available for a live Q&A chat during the conference. We had over 330 individuals participate in the conference and reviews were positive. We learned a few lessons and listened to participant evaluations and suggestions. Plans for the second Fall Virtual Conference are already underway.

The strength and success of AHRA comes from our members, and we constantly focus on retaining their support and involvement. This year our member satisfaction scores have been exceptional. Over the past few years our membership has grown to over 5,200 and our Membership Committee has been working on a major recruitment campaign aimed at the thousands of facilities around the country that do not have AHRA members. We will be kicking off this year-long campaign at our Annual Meeting in Nashville and look forward to much local activity in the months ahead.

AHRA continues to succeed because of our outstanding culture of caring and support for each other. As we continue to grow and innovate, that culture will be our guide because we understand that WE ARE ALL IN THIS TOGETHER.
Membership by the Numbers...

5,303: Number of members
2,721: Number of facilities
48: Number of international members
689: Individuals with 2-year memberships
290: Organizational memberships (representing 2,351 members)
84%: The 2015 retention rate

(as of July 2016)

2015 Award and Scholarship Recipients

President’s Award
Ed Yoder, CRA, FAHRA

Gold Award
Paul A. Dubiel, CRA, FAHRA

Fellow Status
Gene Bernieri, CRA, FAHRA
David Partridge, CRA, FAHRA
Bruce Peters, CRA, FAHRA
Christopher Tomlinson, CRA, FAHRA

Gary Boyd Editorial Awards
Mark Toatley, CRA
Kimlyn Queen, CRA, FAHRA

Osborn Scholarship
Alicia Minton
Lauren Northam
Kristen Polenz
Timothy Thieme
Ellen Alexander
Shannon O’Keefe
Eddie Oliver
Chad Smith
Krystal Williams

Annual Meeting Scholarship
Daniel R. Cameron
Jamie Coder, CRA
Shirley Douglass
Jackie Durbin, CRA

Joseph Inbornone
Gerard Mullen, CRA
Michael Peters
Kathleen Smith
Lori Williams
Judith Wood

Broadley Scholarship
Paula Gonyea
Kelley Grant, CRA

CRA Exam Scholarship
Brad Frish
Kaitlin Guastafierro
Darian Sutton

Putting Patients First Grant
- Margaret Colarossi, Jefferson Outpatient Imaging, East Norriton, PA
- Joan Kirch, ProMedica Toledo Hospital, Toledo, OH
- Alfredo Lopez, University of Virginia Health System, Charlottesville, VA
- Alberto F. Pernudi, CRA, Children’s Hospital Los Angeles, Los Angeles, CA
- Deo G. Religioso, CRA, Boca Raton Regional Hospital, Boca Raton, FL
- Rachel Smith, Cincinnati Children’s Hospital Medical Center, Cincinnati, OH
- Susan Tate-Potanovic, CRA, Holy Name Medical Center, Teaneck, NJ
# Committees

## 2016 Annual Meeting Design Team
Chair: Mark Toatley, CRA  
Rita Baker  
Mark Feeley  
Gina Greenwood  
Karla Kenefake-Hymans, CRA  
David Partridge, CRA  
Jason Scott, CRA, FAHRA  
Thomas Wall  
Shelley Wells  
On-site: Jamie Coder, CRA  
On-site: Lisa Wood, CRA

## 2016 Spring Conference Design Team
Chair: John Beall  
Jeremy Barber  
Lynn Imel, CRA  
Doug Sprague  
Tricia Trammell, CRA

## 2015 Fall Conference Design Team
Chair: Art Tasaka  
Terry Lynn Bucknell, CRA  
Summer Cord, CRA  
David Daugherty  
Kimberly Harrell  
Marjory Vidulich Savino, CRA

## Annual Appeal Committee
Chair: Lori Ann Burns  
Ricky Arbuckle, CRA  
Gene Bernieri, CRA  
Jamie Coder, CRA  
Wanda Coker, CRA, FAHRA  
Luann Culbrett, CRA, FAHRA  
Jodi Haefhner  
Beth Parsley, CRA  
Jacqui Rose, CRA, FAHRA  
Cathleen Story, CRA, FAHRA  
Mark Toatley, CRA  
Tricia Trammell, CRA  
Marjory Vidulich-Savino, CRA  
Thomas Wall  
Ruth Woosley, CRA  
Denys Wynn

## Curriculum Committee
Chair: Jay P. Mazurowski, CRA, FAHRA  
Alicia Campbell  
Terry Dowd, CRA, FAHRA  
Maureen Firth, CRA, FAHRA  
Kevin E. Smith  
Cindy Winter, CRA

## Editorial Review Board
Editor-in-Chief: Paul A. Dubiel, CRA, FAHRA  
Bill Algee  
Kelly Bergeron, CRA  
Kelly Firestine, CRA  
Traci Foster, CRA  
Frances Gilman  
Peggy Kowski, CRA  
Carrie Stiles, CRA  
Elisabeth Yacoback, CRA

## Membership Committee
Chair: Gina Winters, CRA  
Rudy Apodaca, CRA  
Karen Barger, CRA  
Mark Feely, CRA  
Sylvia Lesic, CRA  
Jason Scott, CRA, FAHRA  
Thomas Wells

## Member Recognition Team
Chair: Robin Johnson  
Kevin Hendrickson, CRA, FAHRA  
Danielle Henricksen, CRA  
Marcy Rushford, CRA  
Marie Santangelo

## Nominations Committee
Chair: David Fox, CRA, AHRA  
Gordon Ah Tye, FAHRA  
Russell Cain, CRA  
Debbie Clark, CRA  
Peggy Pust, CRA, FAHRA  
Brenda Rinehart, CRA, FAHRA  
Carlos Vasquez, CRA, FAHRA

## Product Development Committee
Chair: Dawn Savine, CRA  
Randel Scott Bolin, CRA  
Curtis Bush, CRA  
Andrew Gardner  
Gina Greenwood  
David Partridge, CRA

## Rapid Review Committee
Vicky Barnosky, CRA  
Heidi Burns  
Al Corwin  
Nancy Jo David  
Therese M. Duggan-Jahns  
Lynn Graves  
Gina Greenwood  
William Johnson, CRA, FAHRA  
Alfredo Lopez  
John Marshall, CRA, FAHRA  
Betsy Miletta  
James M. Miller, CRA  
Cynthia L. Payne  
Charles Phaneuf  
Linda Stous  
Judy Wood

## Regulatory Affairs Committee
Chair: Sheila Sferrella, CRA, FAHRA  
Luann Culbrett, CRA, FAHRA  
Melody Mulaik, CRA, FAHRA  
Penny Olivi, CRA, FAHRA  
Jacqui Rose, CRA, FAHRA  
Carlos Vasquez, CRA, FAHRA  
Edward Walker, CRA

## Web Development Committee
Chair: Jeanett Montes  
Judy Le Rose  
Carrie Stiles

## EF Golf Tournament Committee
Chair: Mark Suckle
AHRA's premier event was held July 19-22, 2015 in Las Vegas, NV. Total attendance was 953.

- Advanced Program: 692
- Basic Management Program: 82
- CRA Exam Workshop: 40
- Exhibitors: 152

**Keynote Speakers**

Jeff Havens
“Uncrapify Your Life!”

Mike Schlappi
“If You Can’t Stand Up, Stand Out!”

Brad Montgomery
“Laugh-O-Nomics — Connecting Happiness at Work to Business Success”

**A Sampling of the Educational Sessions…**

- ICD-10: Only 2.5 Months Away
- Enterprise Imaging Transformation
- Challenges of a High Risk Breast/Ovarian Cancer Program
- Going Lean: Imaging Throughput and Workflow Optimization
- Employee Engagement: A Panel Discussion
- Clinical Decision Support: Boondoggle or Boon?
- Successfully Appealing Medicare Claim Denials
- MRI Safety Audits as a Tool for Mitigating Risk
Meetings

2015 Fall Conference

AHRA held its inaugural Virtual Fall Conference October 16-30

The conference featured a live keynote address from Dr. Richard Duszak, plus 9 pre-recorded sessions. Discussion boards and moderated live chats were available for each session. There was also a virtual exhibit hall.

348 participants attended, as well as 8 exhibitors.

2016 Spring Conference

March 15-17 in Chicago, IL

Advanced Track: 115
Basic Track: 24
CRA Exam Workshop: 18
Exhibitors: 15

Live Webinars

From July 2015 to June 2016, AHRA hosted 6 webinars. There were 2,131 registrants for these events.

- Strategies to Support Specific Joint Commission Standards for Diagnostic Imaging and Prepare for Future Quality Initiatives
- Improving Medication and Contrast Safety in the Radiology Setting
- Final Rule Update: What's Next for XR-29 and More
- The Joint Commission 2016 Standards & Changes
- Stop correcting, start coaching! Three conversational techniques to change the way you manage people
- QC Zen and the Art of Inspector Happiness

Local Area Meetings

From July 2015 to June 2016 there were 19 area meetings held. A total of 664 participants took part in these free local seminars for CE credit.

Coding and Reimbursement Seminar

On February 10 and 11, a total of 42 individuals attended this live virtual seminar. The first day covered diagnostic radiology and the second was on interventional radiology. CDs of the recorded event were made available.
Professional Development Series

The success of this textbook series continues. Development of subsequent editions is ongoing:

- Financial Management in Radiology, 2E
- Communication & Information Management in Radiology, 2E
- Human Resource Management in Radiology
- Asset Management in Radiology
- Operations Management in Radiology

Each book has a coordinating free exam in the Online Institute that has been approved for ARRT Category A CE credit.

Link

AHRA’s online newsletter averages 1,793 visits and 4,080 page views a month. The most popular content is the “Regulatory Review” series. A total of 128 articles were published between July 1, 2015 and June 30, 2016.

Radiology Management

The bi-monthly journal continues to be rated the most valuable AHRA product, program, or service among members. It is peer reviewed by AHRA’s Editorial Review Board. A total of 69 articles were published between July 2015 and June 2016. And 12% of members and subscribers opt out of print to receive the digital edition only.

Staff Modeling Tool

This new online tool offers a customized guide to staffing with an online, interactive tool. A detailed explanation and robust white paper accompany the results. There have been 68 purchases of the Staff Modeling Tool as of June 30, 2016.

REGULATORY NEWS

The AHRA Regulatory Affairs Committee has kept the AHRA community up-to-date on important issues through webinars, conference presentations, a regulatory news web page, weekly e-mails, a Radiology Management column, and frequent Link articles. For the first time in its history, AHRA submitted formal comments to CMS on both the 2015 Hospital Outpatient Prospective Payment System (HOPPS) and Medicare Physician Fee Schedule (MPFS) Proposed Rules. The committee will continue to do so while collaborating with other industry stakeholders.
To further meet the needs of members, the Basic Management Skills Track and the CRA Exam Workshop were developed as online programs. Seasoned presenters recorded the courses for on demand access, which includes all presentations, handouts, and post-tests that may be taken to earn CE credit. As of June 2016, there were 10 participants in the Basic Track and 50 participants in the CRA Exam Workshop.

**MICI: Medical Imaging Confidence Index**

MICI is a quarterly index calculated based on the input of US hospital imaging directors and managers who complete the same online survey about their perceptions of macro trends in medical imaging (cost, revenue, operation). Data has been tracked since 2011.

[www.ahraonline.org/MICI](http://www.ahraonline.org/MICI)

The Online Institute contains dozens of courses updated on a regular basis, including archived webinars and conference sessions. The most accessed are:

**Quick Credit**

24 FREE exams based on the most recent Radiology Management articles. Between July 1, 2015 – June 30, 2016, a total of 13,096 exams were taken.

**Textbook Chapters**

93 FREE exams based on chapters from the AHRA Professional Development Series. Between July 1, 2015 – June 30, 2016, a total of 2,124 exams were taken.

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**AHRA's Rapid Review**

This program evaluates and grants ARRT Category A CE credit to qualified education tools.

Number of submissions between July 1, 2015 and June 30, 2016: 1,115.

There were an additional 423 reviews for AHRA and Institutional Providers.

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**Likes:** 1,145  
**Group Members:** 3,571  
**Followers:** 2,549  
**Views:** 10,668
Since 2002, the CRA credential has validated excellence in imaging management. Today, more than 1100 professionals hold the only credential for medical imaging administration. The Certified Radiology Administrator (CRA) credential was tailored specifically for medical imaging administrators. The examination focuses on five subject areas that are crucial to successful administration: human resource management, asset resource management, fiscal management, operations management, and communication and information management. The CRA program, including the examination, is managed by the Radiology Administration Certification Commission (RACC), a self-governing body created to maintain the credential's integrity and relevance.

**RACC Elections**
In the most recent RACC annual elections held in October of 2015, Anna Kinney, CRA and David Partridge, CRA, FAHRA were elected to 3-year terms running from January 1, 2016 through December 31, 2018, replacing outgoing commissioners Rick Perez, CRA, FAHRA and Jacqui Rose, CRA, FAHRA.

The RACC held a special officer election in August 2015 to elect a Vice-Chair to replace Jacqui Rose who was elected to serve on the AHRA Board. In this election, Bruce Hammond, CRA, FAHRA, was elected RACC Vice-Chair for the remainder of 2015 and Bette Drescher, CRA, was elected to replace Bruce as RACC Secretary/Treasurer. In January 2016, the RACC held its annual officer elections. Bruce Hammond was elected to serve as RACC Chair for 2016, Bette Drescher was elected 2016 Vice-Chair, and Brenda DeBastiani, CRA, FAHRA, was elected as 2016 Secretary/Treasurer.

In July 2016, Wanda Coker, CRA, FAHRA, began serving as AHRA Board Liaison to the RACC, replacing Peggy Pust, CRA, AHRA. The RACC thank both Peggy and Wanda for their many contributions to the RACC.

**New CRA Exam Version**
In April 2016, the RACC began work on item writing for the next version of the CRA exam. The item writing process is a periodic part of CRA exam maintenance which involved creating new questions for the exam, reviewing existing and new questions, setting a passing point, and re-verifying the validity of the exam in conjunction with item writing experts and psychometricians from Castle Worldwide, Inc. The 2016 Item Writing work was headed by RACC commissioner Brenda DeBastiani with commissioners David Partridge and Chris Snyder and included 16 CRA volunteers who went through a training process and worked on authoring and reviewing new items for the exam.

The RACC wishes to thank the following CRAs for their invaluable contributions:

- Susan Brumley, CRA
- Scot W. Duncil, CRA
- Janice Eurton, CRA, FAHRA
- John P. Halligan, CRA
- Wesley D. Harden, CRA
- Kimberly R. Harrell, CRA
- Amy Hofmann, CRA
- Billie S. McKee, CRA
- Melody W. Mulaik, CRA, FAHRA
- John R. Neal, CRA
- Merritt Nelson, CRA
- Michael F. Newman, CRA
- Marc Rothenberg, CRA
- Bernard F. Smith, CRA
- Wendy Stirnkorb, CRA
- Tricia Williams Trammell, CRA

**CRA and Future CRA Networking Opportunities**
The RACC has continued hosting the CRA and Future CRA Lunch at the 2016 AHRA Spring Conference and debuted an online “chat” version of the lunch at the 2015 AHRA Virtual Fall Conference. These lunches provide an opportunity for individuals to network and get answers to questions about the CRA. Additionally, the RACC will be hosting their annual CRA Reception in August in conjunction with the AHRA Annual Meeting in Nashville, in addition to staffing a booth in the exhibit hall during the meeting.

**New CRAs**
In 2015, 59 individuals successfully completed the examination and earned the CRA credential for an end of year total of 1,158 CRAs and CRA-Retired.
A Message from the
AHRA Education Foundation Chair

The AHRA Education Foundation (EF) is a non-profit foundation dedicated to education in the field of imaging management and related disciplines. Since its inception in 1990, it has raised millions of dollars and created myriad programs, projects, products, and services specifically designed to promote ongoing applied management education for imaging leaders.

From July 2015 thru June 2016, the AHRA EF fundraising efforts garnered contributions totaling over $384,546.08.

The Annual Appeal serves as a primary funding mechanism for the general operating budget of the EF. From July 2015 thru December 2015, the member drive campaign raised $8,416 from our members alone. The 2016 annual appeal campaign, “Giving to Enable Growth,” coincides with the 25th anniversary of the Education Foundation. It has been a monumental campaign for us. We are pleased to announce that we have raised $24,721.87 from January 2016 thru June 2016.

The goal is to raise $200,000 from corporate and member constituents by year end. AHRA members may contribute to the EF by sending in a donation through the website at any time or including a donation with their membership dues. Thank you to all of you who support the Annual Appeal.

We also send out a special thank you to our corporate sponsors for their constant support and the programs they help fund. Please see our list of corporate partners on the following pages. We look forward to our continued relationships with them.

In 2015, eight members were able to attend the Annual Meeting through the AHRA Annual Meeting scholarship program, which is cosponsored by the EF. The Osborn scholarships are funded solely by the EF. We were honored to offer it to nine members this past last year. Three recipients are offered up to $1,500 to attend the Annual Meeting, and one recipient is offered up to $1,200 to attend the Spring Conference. Because the Fall Conference was a virtual conference and there were no travel costs to cover, we were able to give five scholarships.

Two AHRA members received Broadley scholarships in 2015. This EF program provides financial assistance to AHRA members who have been accepted into an initial undergraduate or graduate degree program relevant to a supervisory career in the medical imaging field.

The CRA Exam Scholarship was introduced in 2014. This provides opportunities for AHRA members who might not otherwise be able to afford the registration fees associated with the test to take the CRA exam. The CRA Exam Scholarship is funded by the EF. Two members received the scholarship for the November 2015 CRA exam and two members received it for the May 2016 exam.

A special thank you to all of our magnificent volunteers who give of themselves, their time, and resources. Our association would not be as strong as it is without their commitment. Our success allows us to deliver pertinent and meaningful educational programs to our membership. Thank you all for your continuing support to OUR organization!
*Companies listed on pages 13-15 made new pledges or payments on past pledges between July 2015 and June 2016. For a complete list of corporate partners by year, please visit www.ahraonline.org.
President’s Circle

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<td>Hazel C. Hacker, FAHRA</td>
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<td>Shelby Hacker</td>
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<td>Jodi Haefner</td>
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<td>John P. Halligan, CRA</td>
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<td>Loretta L. Hanwell</td>
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<td>Wesley D. Harden, CRA</td>
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<td>Janine M. Harding</td>
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<td>Simone Herman, FAHRA</td>
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<td>Randy J. Hill, CRA</td>
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<td>Brenda S. Holden, CRA-Retired, FAHRA</td>
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<tr>
<td>Amy Holllis</td>
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<td>Michael R. Holmes</td>
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<td>Kimberly A. Hood, CRA</td>
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<td>Heidi Hordyk</td>
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<td>Lynn Howerton Jr.</td>
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<td>Mary L. Ibrahim, CRA</td>
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<td>Indra J. Jagan-Jones</td>
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<tr>
<td>William R. Johnson, CRA, FAHRA</td>
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<td>Everett R. Jones</td>
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<td>Lisa Jones, CRA</td>
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<td>Staci Jones</td>
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<td>Robert Paul Junk</td>
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<td>Kyle Kellum</td>
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<td>Karla J. Kenede-Fyman, CRA</td>
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<td>Nancy A. Kitchin, CRA-Retired</td>
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<td>Liza Kohler Carmody, CRA</td>
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<td>Herman Krug, FAHRA</td>
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<td>Dawn Kuklinski, CRA</td>
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<td>Vellore K. Kumar</td>
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<td>Barbara J. Lachimia, CRA</td>
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<tr>
<td>Judy Lambert</td>
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<tr>
<td>Margaret L. Leone</td>
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<td>Tom Leonhardt</td>
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<tr>
<td>Sylvia A. Lesic CRA</td>
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<td>James D. Lipcamon, CRA</td>
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<td>Debra A. Lopez, CRA-Retired, FAHRA</td>
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<tr>
<td>Jose Lopez</td>
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<td>A.V. Luckino</td>
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<td>Joseph J. Macaron, CRA</td>
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<tr>
<td>James D. Mace, CRA, FAHRA</td>
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<td>Stefanie A. Manack, CRA</td>
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<td>Daniel P. Mapes, CRA</td>
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<tr>
<td>Cheryl L. Martin, CRA</td>
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<td>Brian Matsusaka, CRA</td>
</tr>
</tbody>
</table>

*Individuals listed on pages 16-17 made contributions between July 2015 and June 2016. For a complete list of donors by year, please visit www.ahraonline.org.*
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Cindy M. Winter, CRA
Ray Winters
Ruth A. Woosley, CRA
James A. Yeager
Ed Yoder, CRA, FAHRA
Judith Zavatsky CRA
AHRA had very stable financial performance in 2015. We maintained our membership levels and dues and managed operating expenses very well. Additionally, we continued to receive increased support from many sponsors for educational programs, products, and publications. Combined, these factors have positioned the association for continued strong financial operations in FY16 and beyond.

Strategic Plan, Operations, and Finance
The association’s financial operations and performance are closely aligned with the strategic plan approved by (and reviewed annually by) the AHRA Board of Directors. The board meets throughout the year to review and monitor progress towards the goals of the strategic plan, and where necessary, make changes and or develop plans for additional support and action. A dedicated Finance Committee meets monthly to carefully review all financial activities of the association to ensure they are in line with the approved annual budget and overall strategic plan.

In 2015, AHRA realized strong financial performance – sustained from 2014.
- Operating revenue: $3,265,714 (7.61% increase)
  - Annual meeting attendance, sponsorships, and expense management
  - Sustained membership dues
  - Increased sponsorship revenue for programs and local and national meetings
- Operating expenses: $3,133,992 (1.41% increase)
  - Increases primarily driven by increased expenses associated with the annual meeting and exposition, memberships, and certifications.
  - Largely absorbed substantial unplanned investment in regulatory affairs.
- Net Surplus: $131,722

Long Term Investments
For 2015, AHRA’s investment strategies and policies continued to be conservative with a focus on sustained long term growth and assuring the ability to, at a minimum, cover one year of our association’s annual operating expenses. The Finance Committee and the Board of Directors worked closely with our investment advisors throughout the year to review our investment policy and portfolio, as well as to monitor the performance of our fund. At the close of 2015, the AHRA investment fund totaled $2,041,186.

Annual Independent Audit
On an annual basis, AHRA undergoes an external audit conducted by an independent auditing firm. This ensures an unbiased and unqualified opinion on our financial records. For 2015, due to the strong leadership and management efforts of the AHRA’s CEO, financial staff and advisors, and Finance Committee, the association once again received positive feedback on the quality and completeness of our financial records, policies, and practices. On the following pages, please refer to our auditor’s summary letter for their 2015 report, a graphical break-out of our major 2015 revenue and expense categories, as well as our 2015 Statement of Financial Position (Balance Sheet).

AHRA realized another year of positive financial performance in 2015 sufficient enough to support provision of a wide array of services to our members as well as adding regulatory affairs support. Our long term investments also have continued to perform in line with the market, allowing us a source of funding to be used in potentially “emergent” situations and/or for more strategic and innovative programs and expanded services for members to be developed in the future. Combined, positive operating performance and long term investment growth have positioned AHRA for continued success in 2016 and beyond.
INDEPENDENT AUDITOR’S REPORT ON ADDITIONAL INFORMATION

To the Board of Directors
American Healthcare Radiology Administrators, Inc.
Sudbury, MA

We have audited the financial statements of American Healthcare Radiology Administrators, Inc. as of and for the year ended December 31, 2015, and have issued our report thereon dated April 15, 2016, which contained an unmodified opinion on those financial statements. Our audit was performed for the purposes of forming an opinion on the financial statements as a whole. The Financial Results Overview and the related graphs that follow are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Leonard, Mulherin & Greene, P.C.
LEONARD, MULHERIN & GREENE, P.C.
Braintree, Massachusetts

April 15, 2016

2015 Revenue

2015 Expenses
## AMERICAN HEALTHCARE RADIOLOGY ADMINISTRATORS, INC.

Statement of Financial Position  
December 31, 2015  
(with comparative totals for 2014)

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
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<tbody>
<tr>
<td><strong>ASSETS</strong></td>
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<tr>
<td><strong>Current Assets</strong></td>
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<tr>
<td>Cash and cash equivalents</td>
<td>$77,329</td>
<td>$109,510</td>
</tr>
<tr>
<td>Accounts receivable (net of allowance for doubtful accounts of $15,000 and $10,857 as of December 31, 2015 and 2014, respectively)</td>
<td>124,405</td>
<td>35,761</td>
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<tr>
<td>Due from affiliate</td>
<td>9,917</td>
<td>31,865</td>
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<td>Prepaid expenses</td>
<td>87,938</td>
<td>165,491</td>
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<tr>
<td>Inventory</td>
<td>57,020</td>
<td>38,863</td>
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<tr>
<td>Refundable income taxes</td>
<td>-</td>
<td>12</td>
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<tr>
<td>Total current assets</td>
<td>356,609</td>
<td>381,502</td>
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<td><strong>PROPERTY AND EQUIPMENT, net of accumulated depreciation</strong></td>
<td>90,318</td>
<td>62,600</td>
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<tr>
<td><strong>OTHER ASSETS</strong></td>
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<tr>
<td>Investments</td>
<td>2,041,186</td>
<td>2,034,981</td>
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<td>Security deposit</td>
<td>4,744</td>
<td>4,744</td>
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<tr>
<td>Total assets</td>
<td>$2,492,857</td>
<td>$2,483,827</td>
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<tr>
<td><strong>LIABILITIES AND NET ASSETS</strong></td>
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<tr>
<td><strong>Current Liabilities</strong></td>
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<tr>
<td>Accounts payable and accrued expenses</td>
<td>$194,488</td>
<td>$153,485</td>
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<tr>
<td>Grant payable, current portion</td>
<td>90,703</td>
<td>82,270</td>
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<tr>
<td>Deferred revenue</td>
<td>746,271</td>
<td>724,538</td>
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<td>Deferred lease incentive, current portion</td>
<td>7,688</td>
<td>9,507</td>
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<td>Total current liabilities</td>
<td>1,039,150</td>
<td>969,800</td>
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<td>Deferred lease incentive, net of current portion</td>
<td>15,526</td>
<td>23,214</td>
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<td>Grant payable, net of current portion</td>
<td>95,239</td>
<td>272,325</td>
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<td>Total liabilities</td>
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<td>1,265,339</td>
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<td><strong>COMMITMENTS AND CONTINGENCIES</strong></td>
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<td><strong>NET ASSETS</strong></td>
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<td>Unrestricted</td>
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<td>1,218,488</td>
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<tr>
<td>Total net assets</td>
<td>1,342,942</td>
<td>1,218,488</td>
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<tr>
<td>Total liabilities and net assets</td>
<td>$2,492,857</td>
<td>$2,483,827</td>
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