

# Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Department of the Treasury  
Internal Revenue Service

▶ Do not enter social security numbers on this form as it may be made public.  
▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

**A** For the 2020 calendar year, or tax year beginning **JUN 1, 2020** and ending **MAY 31, 2021**

|                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
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| <b>B</b> Check if applicable:<br><br><input type="checkbox"/> Address change<br><input type="checkbox"/> Name change<br><input type="checkbox"/> Initial return<br><input type="checkbox"/> Final return/terminated<br><input type="checkbox"/> Amended return<br><input type="checkbox"/> Application pending | <b>C</b> Name of organization<br><b>Healthcare Financial Management Association</b><br>Doing business as<br>Number and street (or P.O. box if mail is not delivered to street address) Room/suite<br><b>3 Westbrook Corporate Center 600</b><br>City or town, state or province, country, and ZIP or foreign postal code<br><b>Westchester, IL 60154</b><br><b>F</b> Name and address of principal officer: <b>Joseph Fifer same as C above</b> | <b>D</b> Employer identification number<br><b>36-2318336</b><br><b>E</b> Telephone number<br><b>708-531-9600</b><br><b>G</b> Gross receipts \$ <b>21,177,415.</b><br><b>H(a)</b> Is this a group return for subordinates? ..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No<br><b>H(b)</b> Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No<br>If "No," attach a list. See instructions<br><b>H(c)</b> Group exemption number ▶ <b>1995</b> |
| <b>I</b> Tax-exempt status: <input type="checkbox"/> 501(c)(3) <input checked="" type="checkbox"/> 501(c) ( <b>6</b> ) ◀ (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>J</b> Website: ▶ <b>www.hfma.org</b>                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>K</b> Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶ <b>L</b> Year of formation: <b>1957</b> <b>M</b> State of legal domicile: <b>IL</b>                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |

**Part I Summary**

|                                                                                                    | <b>1</b> Briefly describe the organization's mission or most significant activities: <b>Leading the financial management of health care.</b>     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                           |             |                                                |                                                              |             |                                                     |                                                             |             |                                                                            |                                                                               |            |            |                                                                                          |            |            |                                                                                                    |             |
|----------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|-------------|------------------------------------------------|--------------------------------------------------------------|-------------|-----------------------------------------------------|-------------------------------------------------------------|-------------|----------------------------------------------------------------------------|-------------------------------------------------------------------------------|------------|------------|------------------------------------------------------------------------------------------|------------|------------|----------------------------------------------------------------------------------------------------|-------------|
|                                                                                                    | <b>2</b> Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets. |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                           |             |                                                |                                                              |             |                                                     |                                                             |             |                                                                            |                                                                               |            |            |                                                                                          |            |            |                                                                                                    |             |
| <b>Activities &amp; Governance</b>                                                                 | <b>3</b> Number of voting members of the governing body (Part VI, line 1a) .....                                                                 | <b>3</b> <b>14</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                           |             |                                                |                                                              |             |                                                     |                                                             |             |                                                                            |                                                                               |            |            |                                                                                          |            |            |                                                                                                    |             |
|                                                                                                    | <b>4</b> Number of independent voting members of the governing body (Part VI, line 1b) .....                                                     | <b>4</b> <b>13</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                           |             |                                                |                                                              |             |                                                     |                                                             |             |                                                                            |                                                                               |            |            |                                                                                          |            |            |                                                                                                    |             |
|                                                                                                    | <b>5</b> Total number of individuals employed in calendar year 2020 (Part V, line 2a) .....                                                      | <b>5</b> <b>92</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                           |             |                                                |                                                              |             |                                                     |                                                             |             |                                                                            |                                                                               |            |            |                                                                                          |            |            |                                                                                                    |             |
|                                                                                                    | <b>6</b> Total number of volunteers (estimate if necessary) .....                                                                                | <b>6</b> <b>1500</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                           |             |                                                |                                                              |             |                                                     |                                                             |             |                                                                            |                                                                               |            |            |                                                                                          |            |            |                                                                                                    |             |
|                                                                                                    | <b>7a</b> Total unrelated business revenue from Part VIII, column (C), line 12 .....                                                             | <b>7a</b> <b>2,254,870.</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                           |             |                                                |                                                              |             |                                                     |                                                             |             |                                                                            |                                                                               |            |            |                                                                                          |            |            |                                                                                                    |             |
|                                                                                                    | <b>b</b> Net unrelated business taxable income from Form 990-T, Part I, line 11 .....                                                            | <b>7b</b> <b>641,746.</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                           |             |                                                |                                                              |             |                                                     |                                                             |             |                                                                            |                                                                               |            |            |                                                                                          |            |            |                                                                                                    |             |
|                                                                                                    | <b>Revenue</b>                                                                                                                                   | <b>8</b> Contributions and grants (Part VIII, line 1h) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;"></th> <th style="width: 35%;">Prior Year</th> <th style="width: 35%;">Current Year</th> </tr> </thead> <tbody> <tr> <td><b>8</b> Contributions and grants (Part VIII, line 1h) .....</td> <td style="text-align: right;">0.</td> <td style="text-align: right;">0.</td> </tr> <tr> <td><b>9</b> Program service revenue (Part VIII, line 2g) .....</td> <td style="text-align: right;">17,678,682.</td> <td style="text-align: right;">17,322,382.</td> </tr> <tr> <td><b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d) .....</td> <td style="text-align: right;">336,028.</td> <td style="text-align: right;">1,346,079.</td> </tr> <tr> <td><b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) .....</td> <td style="text-align: right;">3,566,447.</td> <td style="text-align: right;">2,508,954.</td> </tr> <tr> <td><b>12</b> Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) .....</td> <td style="text-align: right;">21,581,157.</td> <td style="text-align: right;">21,177,415.</td> </tr> </tbody> </table> |                           | Prior Year  | Current Year                                   | <b>8</b> Contributions and grants (Part VIII, line 1h) ..... | 0.          | 0.                                                  | <b>9</b> Program service revenue (Part VIII, line 2g) ..... | 17,678,682. | 17,322,382.                                                                | <b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d) ..... | 336,028.   | 1,346,079. | <b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) ..... | 3,566,447. | 2,508,954. | <b>12</b> Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) ..... | 21,581,157. |
|                                                                                                    |                                                                                                                                                  | Prior Year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Current Year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                           |             |                                                |                                                              |             |                                                     |                                                             |             |                                                                            |                                                                               |            |            |                                                                                          |            |            |                                                                                                    |             |
| <b>8</b> Contributions and grants (Part VIII, line 1h) .....                                       |                                                                                                                                                  | 0.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 0.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                           |             |                                                |                                                              |             |                                                     |                                                             |             |                                                                            |                                                                               |            |            |                                                                                          |            |            |                                                                                                    |             |
| <b>9</b> Program service revenue (Part VIII, line 2g) .....                                        |                                                                                                                                                  | 17,678,682.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 17,322,382.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                           |             |                                                |                                                              |             |                                                     |                                                             |             |                                                                            |                                                                               |            |            |                                                                                          |            |            |                                                                                                    |             |
| <b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d) .....                      |                                                                                                                                                  | 336,028.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 1,346,079.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                           |             |                                                |                                                              |             |                                                     |                                                             |             |                                                                            |                                                                               |            |            |                                                                                          |            |            |                                                                                                    |             |
| <b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) .....           |                                                                                                                                                  | 3,566,447.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 2,508,954.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                           |             |                                                |                                                              |             |                                                     |                                                             |             |                                                                            |                                                                               |            |            |                                                                                          |            |            |                                                                                                    |             |
| <b>12</b> Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) ..... | 21,581,157.                                                                                                                                      | 21,177,415.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                           |             |                                                |                                                              |             |                                                     |                                                             |             |                                                                            |                                                                               |            |            |                                                                                          |            |            |                                                                                                    |             |
| <b>9</b> Program service revenue (Part VIII, line 2g) .....                                        | 17,678,682.                                                                                                                                      | 17,322,382.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                           |             |                                                |                                                              |             |                                                     |                                                             |             |                                                                            |                                                                               |            |            |                                                                                          |            |            |                                                                                                    |             |
| <b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d) .....                      | 336,028.                                                                                                                                         | 1,346,079.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                           |             |                                                |                                                              |             |                                                     |                                                             |             |                                                                            |                                                                               |            |            |                                                                                          |            |            |                                                                                                    |             |
| <b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) .....           | 3,566,447.                                                                                                                                       | 2,508,954.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                           |             |                                                |                                                              |             |                                                     |                                                             |             |                                                                            |                                                                               |            |            |                                                                                          |            |            |                                                                                                    |             |
| <b>12</b> Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) ..... | 21,581,157.                                                                                                                                      | 21,177,415.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                           |             |                                                |                                                              |             |                                                     |                                                             |             |                                                                            |                                                                               |            |            |                                                                                          |            |            |                                                                                                    |             |
| <b>Expenses</b>                                                                                    | <b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1-3) .....                                                                 | 0.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 0.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                           |             |                                                |                                                              |             |                                                     |                                                             |             |                                                                            |                                                                               |            |            |                                                                                          |            |            |                                                                                                    |             |
|                                                                                                    | <b>14</b> Benefits paid to or for members (Part IX, column (A), line 4) .....                                                                    | 0.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 0.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                           |             |                                                |                                                              |             |                                                     |                                                             |             |                                                                            |                                                                               |            |            |                                                                                          |            |            |                                                                                                    |             |
|                                                                                                    | <b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) .....                                                | 15,128,418.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 13,251,733.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                           |             |                                                |                                                              |             |                                                     |                                                             |             |                                                                            |                                                                               |            |            |                                                                                          |            |            |                                                                                                    |             |
|                                                                                                    | <b>16a</b> Professional fundraising fees (Part IX, column (A), line 11e) .....                                                                   | 0.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 0.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                           |             |                                                |                                                              |             |                                                     |                                                             |             |                                                                            |                                                                               |            |            |                                                                                          |            |            |                                                                                                    |             |
|                                                                                                    | <b>b</b> Total fundraising expenses (Part IX, column (D), line 25) ▶ 0.                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                           |             |                                                |                                                              |             |                                                     |                                                             |             |                                                                            |                                                                               |            |            |                                                                                          |            |            |                                                                                                    |             |
|                                                                                                    | <b>17</b> Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) .....                                                                     | 7,704,243.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 6,163,093.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                           |             |                                                |                                                              |             |                                                     |                                                             |             |                                                                            |                                                                               |            |            |                                                                                          |            |            |                                                                                                    |             |
| <b>18</b> Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) .....          | 22,832,661.                                                                                                                                      | 19,414,826.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                           |             |                                                |                                                              |             |                                                     |                                                             |             |                                                                            |                                                                               |            |            |                                                                                          |            |            |                                                                                                    |             |
| <b>19</b> Revenue less expenses. Subtract line 18 from line 12 .....                               | -1,251,504.                                                                                                                                      | 1,762,589.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                           |             |                                                |                                                              |             |                                                     |                                                             |             |                                                                            |                                                                               |            |            |                                                                                          |            |            |                                                                                                    |             |
| <b>Net Assets or Fund Balances</b>                                                                 | <b>20</b> Total assets (Part X, line 16) .....                                                                                                   | <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;"></th> <th style="width: 35%;">Beginning of Current Year</th> <th style="width: 35%;">End of Year</th> </tr> </thead> <tbody> <tr> <td><b>20</b> Total assets (Part X, line 16) .....</td> <td style="text-align: right;">18,930,478.</td> <td style="text-align: right;">20,881,092.</td> </tr> <tr> <td><b>21</b> Total liabilities (Part X, line 26) .....</td> <td style="text-align: right;">16,888,298.</td> <td style="text-align: right;">16,013,736.</td> </tr> <tr> <td><b>22</b> Net assets or fund balances. Subtract line 21 from line 20 .....</td> <td style="text-align: right;">2,042,180.</td> <td style="text-align: right;">4,867,356.</td> </tr> </tbody> </table> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Beginning of Current Year | End of Year | <b>20</b> Total assets (Part X, line 16) ..... | 18,930,478.                                                  | 20,881,092. | <b>21</b> Total liabilities (Part X, line 26) ..... | 16,888,298.                                                 | 16,013,736. | <b>22</b> Net assets or fund balances. Subtract line 21 from line 20 ..... | 2,042,180.                                                                    | 4,867,356. |            |                                                                                          |            |            |                                                                                                    |             |
|                                                                                                    |                                                                                                                                                  | Beginning of Current Year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | End of Year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                           |             |                                                |                                                              |             |                                                     |                                                             |             |                                                                            |                                                                               |            |            |                                                                                          |            |            |                                                                                                    |             |
|                                                                                                    | <b>20</b> Total assets (Part X, line 16) .....                                                                                                   | 18,930,478.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 20,881,092.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                           |             |                                                |                                                              |             |                                                     |                                                             |             |                                                                            |                                                                               |            |            |                                                                                          |            |            |                                                                                                    |             |
| <b>21</b> Total liabilities (Part X, line 26) .....                                                | 16,888,298.                                                                                                                                      | 16,013,736.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                           |             |                                                |                                                              |             |                                                     |                                                             |             |                                                                            |                                                                               |            |            |                                                                                          |            |            |                                                                                                    |             |
| <b>22</b> Net assets or fund balances. Subtract line 21 from line 20 .....                         | 2,042,180.                                                                                                                                       | 4,867,356.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                           |             |                                                |                                                              |             |                                                     |                                                             |             |                                                                            |                                                                               |            |            |                                                                                          |            |            |                                                                                                    |             |
| <b>21</b> Total liabilities (Part X, line 26) .....                                                | 16,888,298.                                                                                                                                      | 16,013,736.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                           |             |                                                |                                                              |             |                                                     |                                                             |             |                                                                            |                                                                               |            |            |                                                                                          |            |            |                                                                                                    |             |
| <b>22</b> Net assets or fund balances. Subtract line 21 from line 20 .....                         | 2,042,180.                                                                                                                                       | 4,867,356.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                           |             |                                                |                                                              |             |                                                     |                                                             |             |                                                                            |                                                                               |            |            |                                                                                          |            |            |                                                                                                    |             |

**Part II Signature Block**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

|                               |                                                                                                                 |                                                                                                                  |
|-------------------------------|-----------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|
| <b>Sign Here</b>              | Signature of officer<br><b>Joseph Fifer, President &amp; CEO</b><br><small>Type or print name and title</small> | Date                                                                                                             |
| <b>Paid Preparer Use Only</b> | Print/Type preparer's name<br><b>Rebekuh Eley</b>                                                               | Preparer's signature<br><br>Date<br><br>Check if self-employed <input type="checkbox"/> PTIN<br><b>P01247672</b> |
|                               | Firm's name ▶ <b>RSM US LLP</b><br>Firm's address ▶ <b>30 S. Wacker Drive, Ste 3300 Chicago, IL 60606</b>       | Firm's EIN ▶ <b>42-0714325</b><br>Phone no. <b>312-634-3400</b>                                                  |

May the IRS discuss this return with the preparer shown above? See instructions  Yes  No

Healthcare Financial Management Association

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

1 Briefly describe the organization's mission: Leading the financial management of health care

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses.

4a Membership - Healthcare Financial Management Association's (HFMA) goal is to improve the financial management of US healthcare institutions and related healthcare organizations through fostering knowledge and proficiency, providing a forum for exchange of ideas and best practices, strengthening cooperation among those in the profession, and establishing and promulgating principles of practice and standards of performance. Through 64 chapters and 11 regions, HFMA's 72,000 members have opportunities for education, sharing of common experiences, and keeping up to date on legislative and regulatory changes. These venues also provide for networking exchanges that build relationships that further professional careers and create personal, long-lasting friendships that span the US geography.

4b HFMA publishes monthly magazines and e-newsletters that are shared not only with the 72,000-member base but with other industry professionals, circulation for some periodicals reaching 40,000. The publications contain articles and information related to recent governmental rule changes and those under consideration, current events, real life best practice examples and hot topics facing the industry. E-newsletters are circulated to registered members.

4c Certification and Education - The Healthcare Financial Management Association (HFMA) helps its members-both individuals and organizations-achieve optimal performance by providing the practical tools and solutions, education, industry analyses, and strategic guidance needed to address the many challenges that exist within the US healthcare system. HFMA advances the profession and industry by providing relevant education and professional development opportunities, offering specialized certifications in revenue cycle, accounting and finance, business intelligence, managed care, and physician practice management. HFMA also provides educational content via webinars, virtual experiences and custom content.

4d Other program services (Describe on Schedule O.)

4e Total program service expenses

**Healthcare Financial Management  
Association**

**Part IV Checklist of Required Schedules**

|                                                                                                                                                                                                                                                                                                                                 | Yes        | No       |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|----------|
| <b>1</b> Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)?<br><i>If "Yes," complete Schedule A</i> .....                                                                                                                                                                      | <b>1</b>   | <b>X</b> |
| <b>2</b> Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? .....                                                                                                                                                                                                                           | <b>2</b>   | <b>X</b> |
| <b>3</b> Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i> .....                                                                                                                      | <b>3</b>   | <b>X</b> |
| <b>4 Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i> .....                                                                                                              | <b>4</b>   |          |
| <b>5</b> Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i> .....                                                                               | <b>5</b>   | <b>X</b> |
| <b>6</b> Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i> .....                                                    | <b>6</b>   | <b>X</b> |
| <b>7</b> Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i> .....                                                                                            | <b>7</b>   | <b>X</b> |
| <b>8</b> Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i> .....                                                                                                                                                         | <b>8</b>   | <b>X</b> |
| <b>9</b> Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services?<br><i>If "Yes," complete Schedule D, Part IV</i> .....         | <b>9</b>   | <b>X</b> |
| <b>10</b> Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? <i>If "Yes," complete Schedule D, Part V</i> .....                                                                                                                               | <b>10</b>  | <b>X</b> |
| <b>11</b> If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.                                                                                                                                                                       |            |          |
| <b>a</b> Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i> .....                                                                                                                                                                       | <b>11a</b> | <b>X</b> |
| <b>b</b> Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i> .....                                                                                                  | <b>11b</b> | <b>X</b> |
| <b>c</b> Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i> .....                                                                                                  | <b>11c</b> | <b>X</b> |
| <b>d</b> Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i> .....                                                                                                                     | <b>11d</b> | <b>X</b> |
| <b>e</b> Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i> .....                                                                                                                                                                                     | <b>11e</b> | <b>X</b> |
| <b>f</b> Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i> .....                                                            | <b>11f</b> | <b>X</b> |
| <b>12a</b> Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i> .....                                                                                                                                                        | <b>12a</b> | <b>X</b> |
| <b>b</b> Was the organization included in consolidated, independent audited financial statements for the tax year?<br><i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i> .....                                                                        | <b>12b</b> | <b>X</b> |
| <b>13</b> Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i> .....                                                                                                                                                                                                        | <b>13</b>  | <b>X</b> |
| <b>14a</b> Did the organization maintain an office, employees, or agents outside of the United States? .....                                                                                                                                                                                                                    | <b>14a</b> | <b>X</b> |
| <b>b</b> Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i> ..... | <b>14b</b> | <b>X</b> |
| <b>15</b> Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i> .....                                                                                                           | <b>15</b>  | <b>X</b> |
| <b>16</b> Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i> .....                                                                                                     | <b>16</b>  | <b>X</b> |
| <b>17</b> Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I</i> .....                                                                                                               | <b>17</b>  | <b>X</b> |
| <b>18</b> Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i> .....                                                                                                                           | <b>18</b>  | <b>X</b> |
| <b>19</b> Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i> .....                                                                                                                                                     | <b>19</b>  | <b>X</b> |
| <b>20a</b> Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i> .....                                                                                                                                                                                                             | <b>20a</b> | <b>X</b> |
| <b>b</b> If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return? .....                                                                                                                                                                                                     | <b>20b</b> |          |
| <b>21</b> Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i> .....                                                                                            | <b>21</b>  | <b>X</b> |

**Healthcare Financial Management Association**

**Part IV Checklist of Required Schedules** *(continued)*

|                                                                                                                                                                                                                                                                                                                                                                                                         | Yes | No |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|
| <b>22</b> Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i> .....                                                                                                                                                                                        | 22  | X  |
| <b>23</b> Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i> .....                                                                                                                             | 23  | X  |
| <b>24a</b> Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i> .....                                                                                                  | 24a | X  |
| <b>b</b> Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? .....                                                                                                                                                                                                                                                                                        | 24b |    |
| <b>c</b> Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? .....                                                                                                                                                                                                                                               | 24c |    |
| <b>d</b> Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? .....                                                                                                                                                                                                                                                                                  | 24d |    |
| <b>25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i> .....                                                                                                                                                                      | 25a |    |
| <b>b</b> Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i> .....                                                                                                               | 25b |    |
| <b>26</b> Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part II</i> .....                                                       | 26  | X  |
| <b>27</b> Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i> ..... | 27  | X  |
| <b>28</b> Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions, for applicable filing thresholds, conditions, and exceptions):                                                                                                                                                                                                |     |    |
| <b>a</b> A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i> .....                                                                                                                                                                                                                              | 28a | X  |
| <b>b</b> A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i> .....                                                                                                                                                                                                                                                                                   | 28b | X  |
| <b>c</b> A 35% controlled entity of one or more individuals and/or organizations described in lines 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i> .....                                                                                                                                                                                                                                     | 28c | X  |
| <b>29</b> Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i> .....                                                                                                                                                                                                                                                                         | 29  | X  |
| <b>30</b> Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i> .....                                                                                                                                                                                                         | 30  | X  |
| <b>31</b> Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i> .....                                                                                                                                                                                                                                                               | 31  | X  |
| <b>32</b> Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i> .....                                                                                                                                                                                                                                             | 32  | X  |
| <b>33</b> Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i> .....                                                                                                                                                                                             | 33  | X  |
| <b>34</b> Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i> .....                                                                                                                                                                                                                                         | 34  | X  |
| <b>35a</b> Did the organization have a controlled entity within the meaning of section 512(b)(13)? .....                                                                                                                                                                                                                                                                                                | 35a | X  |
| <b>b</b> If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i> .....                                                                                                                                                                 | 35b | X  |
| <b>36 Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i> .....                                                                                                                                                                                                         | 36  |    |
| <b>37</b> Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i> .....                                                                                                                                                    | 37  | X  |
| <b>38</b> Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? .....                                                                                                                                                                                                                                                                          | 38  | X  |

**Note:** All Form 990 filers are required to complete Schedule O

**Part V Statements Regarding Other IRS Filings and Tax Compliance**

Check if Schedule O contains a response or note to any line in this Part V

|                                                                                                                                                                         | Yes | No |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|
| <b>1a</b> Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable .....                                                                            | 1a  | 50 |
| <b>b</b> Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable .....                                                                          | 1b  | 0  |
| <b>c</b> Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? ..... | 1c  | X  |

**Healthcare Financial Management Association**

**Part V Statements Regarding Other IRS Filings and Tax Compliance** (continued)

|            |                                                                                                                                                                                                                                            | Yes | No |
|------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|
| <b>2a</b>  | Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return                                                              |     |    |
|            | 2a                                                                                                                                                                                                                                         | 92  |    |
| <b>b</b>   | If at least one is reported on line 2a, did the organization file all required federal employment tax returns?<br><b>Note:</b> If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)         | X   |    |
| <b>3a</b>  | Did the organization have unrelated business gross income of \$1,000 or more during the year?                                                                                                                                              | X   |    |
| <b>b</b>   | If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O                                                                                                                                | X   |    |
| <b>4a</b>  | At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)? |     | X  |
| <b>b</b>   | If "Yes," enter the name of the foreign country<br>See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).                                                                     |     |    |
| <b>5a</b>  | Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?                                                                                                                                      |     | X  |
| <b>b</b>   | Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?                                                                                                                           |     | X  |
| <b>c</b>   | If "Yes" to line 5a or 5b, did the organization file Form 8886-T?                                                                                                                                                                          |     |    |
| <b>6a</b>  | Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?                                    |     | X  |
| <b>b</b>   | If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?                                                                                              |     |    |
| <b>7</b>   | <b>Organizations that may receive deductible contributions under section 170(c).</b>                                                                                                                                                       |     |    |
| <b>a</b>   | Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?                                                                                            |     |    |
| <b>b</b>   | If "Yes," did the organization notify the donor of the value of the goods or services provided?                                                                                                                                            |     |    |
| <b>c</b>   | Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?                                                                                                       |     |    |
| <b>d</b>   | If "Yes," indicate the number of Forms 8282 filed during the year                                                                                                                                                                          | 7d  |    |
| <b>e</b>   | Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?                                                                                                                            |     |    |
| <b>f</b>   | Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?                                                                                                                               |     |    |
| <b>g</b>   | If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?                                                                                                           |     |    |
| <b>h</b>   | If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?                                                                                                         |     |    |
| <b>8</b>   | <b>Sponsoring organizations maintaining donor advised funds.</b> Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?                                             |     |    |
| <b>9</b>   | <b>Sponsoring organizations maintaining donor advised funds.</b>                                                                                                                                                                           |     |    |
| <b>a</b>   | Did the sponsoring organization make any taxable distributions under section 4966?                                                                                                                                                         |     |    |
| <b>b</b>   | Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?                                                                                                                                          |     |    |
| <b>10</b>  | <b>Section 501(c)(7) organizations.</b> Enter:                                                                                                                                                                                             |     |    |
| <b>a</b>   | Initiation fees and capital contributions included on Part VIII, line 12                                                                                                                                                                   | 10a |    |
| <b>b</b>   | Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities                                                                                                                                                | 10b |    |
| <b>11</b>  | <b>Section 501(c)(12) organizations.</b> Enter:                                                                                                                                                                                            |     |    |
| <b>a</b>   | Gross income from members or shareholders                                                                                                                                                                                                  | 11a |    |
| <b>b</b>   | Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)                                                                                                               | 11b |    |
| <b>12a</b> | <b>Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?                                                                                                                          |     |    |
| <b>b</b>   | If "Yes," enter the amount of tax-exempt interest received or accrued during the year                                                                                                                                                      | 12b |    |
| <b>13</b>  | <b>Section 501(c)(29) qualified nonprofit health insurance issuers.</b>                                                                                                                                                                    |     |    |
| <b>a</b>   | Is the organization licensed to issue qualified health plans in more than one state?<br><b>Note:</b> See the instructions for additional information the organization must report on Schedule O.                                           |     |    |
| <b>b</b>   | Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans                                                                                  | 13b |    |
| <b>c</b>   | Enter the amount of reserves on hand                                                                                                                                                                                                       | 13c |    |
| <b>14a</b> | Did the organization receive any payments for indoor tanning services during the tax year?                                                                                                                                                 |     | X  |
| <b>b</b>   | If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O                                                                                                                                  |     |    |
| <b>15</b>  | Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?<br>If "Yes," see instructions and file Form 4720, Schedule N.                   | X   |    |
| <b>16</b>  | Is the organization an educational institution subject to the section 4968 excise tax on net investment income?<br>If "Yes," complete Form 4720, Schedule O.                                                                               |     | X  |

**Healthcare Financial Management Association**

**Part VI Governance, Management, and Disclosure** For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI

**Section A. Governing Body and Management**

|                                                                                                                                                                                                                                                                                                                    |           |    | Yes      | No       |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|----|----------|----------|
| <b>1a</b> Enter the number of voting members of the governing body at the end of the tax year<br>If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O. | <b>1a</b> | 14 |          |          |
| <b>b</b> Enter the number of voting members included on line 1a, above, who are independent                                                                                                                                                                                                                        | <b>1b</b> | 13 |          |          |
| <b>2</b> Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?                                                                                                                                     | <b>2</b>  |    |          | <b>X</b> |
| <b>3</b> Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?                                                                                         | <b>3</b>  |    |          | <b>X</b> |
| <b>4</b> Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?                                                                                                                                                                                          | <b>4</b>  |    |          | <b>X</b> |
| <b>5</b> Did the organization become aware during the year of a significant diversion of the organization's assets?                                                                                                                                                                                                | <b>5</b>  |    |          | <b>X</b> |
| <b>6</b> Did the organization have members or stockholders?                                                                                                                                                                                                                                                        | <b>6</b>  |    | <b>X</b> |          |
| <b>7a</b> Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?                                                                                                                                                       | <b>7a</b> |    | <b>X</b> |          |
| <b>b</b> Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?                                                                                                                                                 | <b>7b</b> |    | <b>X</b> |          |
| <b>8</b> Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:                                                                                                                                                                         |           |    |          |          |
| <b>a</b> The governing body?                                                                                                                                                                                                                                                                                       | <b>8a</b> |    | <b>X</b> |          |
| <b>b</b> Each committee with authority to act on behalf of the governing body?                                                                                                                                                                                                                                     | <b>8b</b> |    | <b>X</b> |          |
| <b>9</b> Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O                                                                                              | <b>9</b>  |    |          | <b>X</b> |

**Section B. Policies** (This Section B requests information about policies not required by the Internal Revenue Code.)

|                                                                                                                                                                                                                                                                                                       |            |  | Yes      | No       |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|----------|----------|
| <b>10a</b> Did the organization have local chapters, branches, or affiliates?                                                                                                                                                                                                                         | <b>10a</b> |  | <b>X</b> |          |
| <b>b</b> If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?                                                                   | <b>10b</b> |  | <b>X</b> |          |
| <b>11a</b> Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?                                                                                                                                                                | <b>11a</b> |  | <b>X</b> |          |
| <b>b</b> Describe in Schedule O the process, if any, used by the organization to review this Form 990.                                                                                                                                                                                                |            |  |          |          |
| <b>12a</b> Did the organization have a written conflict of interest policy? If "No," go to line 13                                                                                                                                                                                                    | <b>12a</b> |  | <b>X</b> |          |
| <b>b</b> Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?                                                                                                                                                          | <b>12b</b> |  |          | <b>X</b> |
| <b>c</b> Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done                                                                                                                                           | <b>12c</b> |  | <b>X</b> |          |
| <b>13</b> Did the organization have a written whistleblower policy?                                                                                                                                                                                                                                   | <b>13</b>  |  | <b>X</b> |          |
| <b>14</b> Did the organization have a written document retention and destruction policy?                                                                                                                                                                                                              | <b>14</b>  |  | <b>X</b> |          |
| <b>15</b> Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?                                                                        |            |  |          |          |
| <b>a</b> The organization's CEO, Executive Director, or top management official                                                                                                                                                                                                                       | <b>15a</b> |  | <b>X</b> |          |
| <b>b</b> Other officers or key employees of the organization<br>If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).                                                                                                                                                   | <b>15b</b> |  | <b>X</b> |          |
| <b>16a</b> Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?                                                                                                                                      | <b>16a</b> |  |          | <b>X</b> |
| <b>b</b> If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements? | <b>16b</b> |  |          |          |

**Section C. Disclosure**

- 17** List the states with which a copy of this Form 990 is required to be filed ▶ None
- 18** Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.  
 Own website     Another's website     Upon request     Other (explain on Schedule O)
- 19** Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records ▶  
Steve S. Saldivar - 708-531-9600  
3 Westbrook Corporate Center, No. 600, Westchester, IL 60154

**Healthcare Financial Management  
Association**

**Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

Check if Schedule O contains a response or note to any line in this Part VII

**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

**1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations. See instructions for the order in which to list the persons above.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

| (A)<br>Name and title                                      | (B)<br>Average hours per week (list any hours for related organizations below line) | (C)<br>Position (do not check more than one box, unless person is both an officer and a director/trustee) |                       |         |              |                              |        | (D)<br>Reportable compensation from the organization (W-2/1099-MISC) | (E)<br>Reportable compensation from related organizations (W-2/1099-MISC) | (F)<br>Estimated amount of other compensation from the organization and related organizations |
|------------------------------------------------------------|-------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------|-----------------------|---------|--------------|------------------------------|--------|----------------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|
|                                                            |                                                                                     | Individual trustee or director                                                                            | Institutional trustee | Officer | Key employee | Highest compensated employee | Former |                                                                      |                                                                           |                                                                                               |
| (1) Joseph J. Fifer<br>President & CEO                     | 27.00<br>13.00                                                                      | X                                                                                                         |                       | X       |              |                              |        | 761,662.                                                             | 326,427.                                                                  | 107,837.                                                                                      |
| (2) Rick L. Gundling<br>SVP Healthcare Financial Practices | 27.00<br>13.00                                                                      |                                                                                                           |                       |         | X            |                              |        | 237,337.                                                             | 101,716.                                                                  | 72,171.                                                                                       |
| (3) Garth Jordan<br>SVP Corporate Strategy (Until 08/20)   | 27.00<br>13.00                                                                      |                                                                                                           |                       |         | X            |                              |        | 216,943.                                                             | 92,975.                                                                   | 68,751.                                                                                       |
| (4) Susan Brenkus<br>SVP People & Culture (Until 12/20)    | 27.00<br>13.00                                                                      |                                                                                                           |                       |         | X            |                              |        | 221,900.                                                             | 95,100.                                                                   | 30,693.                                                                                       |
| (5) Richard Lucas<br>Director, Channel Assets              | 27.00<br>13.00                                                                      |                                                                                                           |                       |         |              | X                            |        | 224,933.                                                             | 96,400.                                                                   | 17,393.                                                                                       |
| (6) Vincent Lynn<br>Enterprise Account Executive           | 27.00<br>13.00                                                                      |                                                                                                           |                       |         |              | X                            |        | 215,145.                                                             | 92,205.                                                                   | 27,994.                                                                                       |
| (7) Joyce Zimowski<br>SVP/CFO                              | 27.00<br>13.00                                                                      |                                                                                                           |                       |         | X            |                              |        | 214,774.                                                             | 92,046.                                                                   | 21,632.                                                                                       |
| (8) William Casey<br>SVP Business Development              | 27.00<br>13.00                                                                      |                                                                                                           |                       |         | X            |                              |        | 185,367.                                                             | 79,443.                                                                   | 62,679.                                                                                       |
| (9) Mary Mirabelli<br>SVP Content Strategy and Delivery    | 27.00<br>13.00                                                                      |                                                                                                           |                       |         | X            |                              |        | 196,083.                                                             | 84,035.                                                                   | 32,273.                                                                                       |
| (10) Todd Nelson<br>Director, Partner Relationship         | 27.00<br>13.00                                                                      |                                                                                                           |                       |         |              | X                            |        | 163,366.                                                             | 70,014.                                                                   | 30,726.                                                                                       |
| (11) Suchita Nagale<br>VP, IT (Until 09/20)                | 27.00<br>13.00                                                                      |                                                                                                           |                       |         | X            |                              |        | 146,457.                                                             | 62,768.                                                                   | 36,159.                                                                                       |
| (12) Charles Alsdurf<br>Director, HFP                      | 27.00<br>13.00                                                                      |                                                                                                           |                       |         |              | X                            |        | 143,499.                                                             | 61,500.                                                                   | 27,207.                                                                                       |
| (13) Richard Schellenbeg<br>Account Executive              | 27.00<br>13.00                                                                      |                                                                                                           |                       |         |              | X                            |        | 128,492.                                                             | 55,068.                                                                   | 27,203.                                                                                       |
| (14) Michael M. Allen<br>Chairman                          | 4.00<br>0.40                                                                        | X                                                                                                         |                       | X       |              |                              |        | 0.                                                                   | 0.                                                                        | 0.                                                                                            |
| (15) Tammie L. Galindez<br>Chair-Elect                     | 3.60<br>0.40                                                                        | X                                                                                                         |                       | X       |              |                              |        | 0.                                                                   | 0.                                                                        | 0.                                                                                            |
| (16) Aaron Crane<br>National Secretary                     | 3.00<br>0.30                                                                        | X                                                                                                         |                       | X       |              |                              |        | 0.                                                                   | 0.                                                                        | 0.                                                                                            |
| (17) Dennis E. Dahlen<br>National Treasurer                | 3.00<br>0.30                                                                        | X                                                                                                         |                       | X       |              |                              |        | 0.                                                                   | 0.                                                                        | 0.                                                                                            |

**Healthcare Financial Management Association**

**Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees** (continued)

| (A)<br>Name and title                                          | (B)<br>Average hours per week (list any hours for related organizations below line) | (C)<br>Position (do not check more than one box, unless person is both an officer and a director/trustee) |                       |         |              |                              |        | (D)<br>Reportable compensation from the organization (W-2/1099-MISC) | (E)<br>Reportable compensation from related organizations (W-2/1099-MISC) | (F)<br>Estimated amount of other compensation from the organization and related organizations |
|----------------------------------------------------------------|-------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------|-----------------------|---------|--------------|------------------------------|--------|----------------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|
|                                                                |                                                                                     | Individual trustee or director                                                                            | Institutional trustee | Officer | Key employee | Highest compensated employee | Former |                                                                      |                                                                           |                                                                                               |
| (18) Abby Birch<br>Director                                    | 2.30<br>0.30                                                                        | X                                                                                                         |                       |         |              |                              |        | 0.                                                                   | 0.                                                                        | 0.                                                                                            |
| (19) Colleen M. Blye<br>Director                               | 2.30<br>0.30                                                                        | X                                                                                                         |                       |         |              |                              |        | 0.                                                                   | 0.                                                                        | 0.                                                                                            |
| (20) James L. Heffernan<br>Director                            | 2.30<br>0.30                                                                        | X                                                                                                         |                       |         |              |                              |        | 0.                                                                   | 0.                                                                        | 0.                                                                                            |
| (21) Cindy Price<br>Director                                   | 2.30<br>0.30                                                                        | X                                                                                                         |                       |         |              |                              |        | 0.                                                                   | 0.                                                                        | 0.                                                                                            |
| (22) Jeffery T. O'Malley<br>Director                           | 2.30<br>0.30                                                                        | X                                                                                                         |                       |         |              |                              |        | 0.                                                                   | 0.                                                                        | 0.                                                                                            |
| (23) Maureen A. Clancy<br>Director                             | 2.30<br>0.30                                                                        | X                                                                                                         |                       |         |              |                              |        | 0.                                                                   | 0.                                                                        | 0.                                                                                            |
| (24) Margaret L. Schuler<br>Director                           | 2.30<br>0.30                                                                        | X                                                                                                         |                       |         |              |                              |        | 0.                                                                   | 0.                                                                        | 0.                                                                                            |
| (25) Mimi Taylor<br>Director                                   | 2.30<br>0.30                                                                        | X                                                                                                         |                       |         |              |                              |        | 0.                                                                   | 0.                                                                        | 0.                                                                                            |
| (26) Matthew E. Cox<br>Director                                | 2.30<br>0.30                                                                        | X                                                                                                         |                       |         |              |                              |        | 0.                                                                   | 0.                                                                        | 0.                                                                                            |
| <b>1b Subtotal</b>                                             |                                                                                     |                                                                                                           |                       |         |              |                              |        | <b>3,055,958.</b>                                                    | <b>1,309,697.</b>                                                         | <b>562,718.</b>                                                                               |
| <b>c Total from continuation sheets to Part VII, Section A</b> |                                                                                     |                                                                                                           |                       |         |              |                              |        | <b>0.</b>                                                            | <b>0.</b>                                                                 | <b>0.</b>                                                                                     |
| <b>d Total (add lines 1b and 1c)</b>                           |                                                                                     |                                                                                                           |                       |         |              |                              |        | <b>3,055,958.</b>                                                    | <b>1,309,697.</b>                                                         | <b>562,718.</b>                                                                               |

**2** Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **40**

|                                                                                                                                                                                                                                              | Yes      | No       |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|----------|
| <b>3</b> Did the organization list any <b>former</b> officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>                                          |          | <b>X</b> |
| <b>4</b> For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i> | <b>X</b> |          |
| <b>5</b> Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>                       |          | <b>X</b> |

**Section B. Independent Contractors**

**1** Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

| (A)<br>Name and business address                                        | (B)<br>Description of services | (C)<br>Compensation |
|-------------------------------------------------------------------------|--------------------------------|---------------------|
| The Cicero Group, LP<br>35 N Rio Grande, Salt Lake City, UT 84101       | Consulting Services            | 385,000.            |
| Taylor Corporation<br>625 N. Washington St., Alexandria, VA 22314       | Telemarketing Services         | 383,469.            |
| CVent Inc, 1765 Greensboro Station Place,<br>Tysons Corner, VA 22102    | IT Services                    | 321,515.            |
| Meridian Technology Solutions<br>2210 Midwest Road, Oak Brook, IL 60523 | IT Services                    | 297,555.            |
| CLD Associates Inc.<br>1171 S. Prairie Ave., Lake Forest, IL 60045      | Advertising/Sales              | 282,272.            |

**2** Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **17**



**Healthcare Financial Management Association**

**Part VIII Statement of Revenue**

Check if Schedule O contains a response or note to any line in this Part VIII

|                                                                                                                                           |                                                                                             |                      | (A)            | (B)                                | (C)                        | (D)                                                |  |
|-------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------|----------------------|----------------|------------------------------------|----------------------------|----------------------------------------------------|--|
|                                                                                                                                           |                                                                                             |                      | Total revenue  | Related or exempt function revenue | Unrelated business revenue | Revenue excluded from tax under sections 512 - 514 |  |
| <b>Contributions, Gifts, Grants and Other Similar Amounts</b>                                                                             | <b>1 a</b> Federated campaigns .....                                                        | <b>1a</b>            |                |                                    |                            |                                                    |  |
|                                                                                                                                           | <b>b</b> Membership dues .....                                                              | <b>1b</b>            |                |                                    |                            |                                                    |  |
|                                                                                                                                           | <b>c</b> Fundraising events .....                                                           | <b>1c</b>            |                |                                    |                            |                                                    |  |
|                                                                                                                                           | <b>d</b> Related organizations .....                                                        | <b>1d</b>            |                |                                    |                            |                                                    |  |
|                                                                                                                                           | <b>e</b> Government grants (contributions) .....                                            | <b>1e</b>            |                |                                    |                            |                                                    |  |
|                                                                                                                                           | <b>f</b> All other contributions, gifts, grants, and similar amounts not included above ... | <b>1f</b>            |                |                                    |                            |                                                    |  |
|                                                                                                                                           | <b>g</b> Noncash contributions included in lines 1a-1f .....                                | <b>1g</b> \$         |                |                                    |                            |                                                    |  |
|                                                                                                                                           | <b>h Total.</b> Add lines 1a-1f .....                                                       |                      |                |                                    |                            |                                                    |  |
| <b>Program Service Revenue</b>                                                                                                            | <b>2 a</b> Membership Dues                                                                  | <b>Business Code</b> |                |                                    |                            |                                                    |  |
|                                                                                                                                           |                                                                                             | 611430               | 9,567,166.     | 9,567,166.                         |                            |                                                    |  |
|                                                                                                                                           | <b>b</b> Publications                                                                       | 511120               | 2,323,221.     | 68,351.                            | 2,254,870.                 |                                                    |  |
|                                                                                                                                           | <b>c</b> Benchmarking and Metrics                                                           | 611430               | 1,902,484.     | 1,902,484.                         |                            |                                                    |  |
|                                                                                                                                           | <b>d</b> Sponsorships                                                                       | 611710               | 1,882,638.     | 1,882,638.                         |                            |                                                    |  |
|                                                                                                                                           | <b>e</b> Peer Review                                                                        | 900099               | 1,125,325.     | 1,125,325.                         |                            |                                                    |  |
|                                                                                                                                           | <b>f</b> All other program service revenue .....                                            | 611710               | 521,548.       | 252,560.                           |                            | 268,988.                                           |  |
|                                                                                                                                           | <b>g Total.</b> Add lines 2a-2f .....                                                       |                      | 17,322,382.    |                                    |                            |                                                    |  |
| <b>Other Revenue</b>                                                                                                                      | <b>3</b> Investment income (including dividends, interest, and other similar amounts) ..... |                      | 331,708.       |                                    |                            | 331,708.                                           |  |
|                                                                                                                                           | <b>4</b> Income from investment of tax-exempt bond proceeds .....                           |                      |                |                                    |                            |                                                    |  |
|                                                                                                                                           | <b>5</b> Royalties .....                                                                    |                      |                |                                    |                            |                                                    |  |
|                                                                                                                                           | <b>6 a</b> Gross rents .....                                                                | <b>6a</b>            | (i) Real       |                                    |                            |                                                    |  |
|                                                                                                                                           |                                                                                             |                      | (ii) Personal  |                                    |                            |                                                    |  |
|                                                                                                                                           |                                                                                             |                      |                |                                    |                            |                                                    |  |
|                                                                                                                                           | <b>b</b> Less: rental expenses ...                                                          | <b>6b</b>            |                |                                    |                            |                                                    |  |
|                                                                                                                                           | <b>c</b> Rental income or (loss)                                                            | <b>6c</b>            |                |                                    |                            |                                                    |  |
|                                                                                                                                           | <b>d</b> Net rental income or (loss) .....                                                  |                      |                |                                    |                            |                                                    |  |
|                                                                                                                                           | <b>7 a</b> Gross amount from sales of assets other than inventory .....                     | <b>7a</b>            | (i) Securities | 1,014,371.                         |                            |                                                    |  |
|                                                                                                                                           |                                                                                             |                      | (ii) Other     |                                    |                            |                                                    |  |
|                                                                                                                                           |                                                                                             |                      |                |                                    |                            |                                                    |  |
|                                                                                                                                           | <b>b</b> Less: cost or other basis and sales expenses .....                                 | <b>7b</b>            | 0.             |                                    |                            |                                                    |  |
|                                                                                                                                           | <b>c</b> Gain or (loss) .....                                                               | <b>7c</b>            | 1,014,371.     |                                    |                            |                                                    |  |
|                                                                                                                                           | <b>d</b> Net gain or (loss) .....                                                           |                      | 1,014,371.     |                                    |                            | 1,014,371.                                         |  |
| <b>8 a</b> Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18 ..... | <b>8a</b>                                                                                   |                      |                |                                    |                            |                                                    |  |
|                                                                                                                                           |                                                                                             |                      |                |                                    |                            |                                                    |  |
|                                                                                                                                           |                                                                                             |                      |                |                                    |                            |                                                    |  |
| <b>b</b> Less: direct expenses .....                                                                                                      | <b>8b</b>                                                                                   |                      |                |                                    |                            |                                                    |  |
| <b>c</b> Net income or (loss) from fundraising events .....                                                                               |                                                                                             |                      |                |                                    |                            |                                                    |  |
| <b>9 a</b> Gross income from gaming activities. See Part IV, line 19 .....                                                                | <b>9a</b>                                                                                   |                      |                |                                    |                            |                                                    |  |
|                                                                                                                                           |                                                                                             |                      |                |                                    |                            |                                                    |  |
|                                                                                                                                           |                                                                                             |                      |                |                                    |                            |                                                    |  |
| <b>b</b> Less: direct expenses .....                                                                                                      | <b>9b</b>                                                                                   |                      |                |                                    |                            |                                                    |  |
| <b>c</b> Net income or (loss) from gaming activities .....                                                                                |                                                                                             |                      |                |                                    |                            |                                                    |  |
| <b>10 a</b> Gross sales of inventory, less returns and allowances .....                                                                   | <b>10a</b>                                                                                  |                      |                |                                    |                            |                                                    |  |
|                                                                                                                                           |                                                                                             |                      |                |                                    |                            |                                                    |  |
|                                                                                                                                           |                                                                                             |                      |                |                                    |                            |                                                    |  |
| <b>b</b> Less: cost of goods sold .....                                                                                                   | <b>10b</b>                                                                                  |                      |                |                                    |                            |                                                    |  |
| <b>c</b> Net income or (loss) from sales of inventory .....                                                                               |                                                                                             |                      |                |                                    |                            |                                                    |  |
| <b>Miscellaneous Revenue</b>                                                                                                              | <b>11 a</b> Reimbursement of Shared Services                                                | <b>Business Code</b> |                |                                    |                            |                                                    |  |
|                                                                                                                                           |                                                                                             | 900099               | 2,077,954.     |                                    |                            | 2,077,954.                                         |  |
|                                                                                                                                           | <b>b</b> Employee Retention Credit                                                          | 900099               | 431,000.       |                                    |                            | 431,000.                                           |  |
|                                                                                                                                           | <b>c</b> _____                                                                              |                      |                |                                    |                            |                                                    |  |
|                                                                                                                                           | <b>d</b> All other revenue .....                                                            |                      |                |                                    |                            |                                                    |  |
| <b>e Total.</b> Add lines 11a-11d .....                                                                                                   |                                                                                             | 2,508,954.           |                |                                    |                            |                                                    |  |
| <b>12 Total revenue.</b> See instructions .....                                                                                           |                                                                                             | 21,177,415.          | 14,798,524.    | 2,254,870.                         | 4,124,021.                 |                                                    |  |

**Healthcare Financial Management  
Association**

Form 990 (2020)

**Part IX Statement of Functional Expenses**

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

| Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.                                                                                                                              | (A)<br>Total expenses | (B)<br>Program service expenses | (C)<br>Management and general expenses | (D)<br>Fundraising expenses |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|---------------------------------|----------------------------------------|-----------------------------|
| <b>1</b> Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ...                                                                                           |                       |                                 |                                        |                             |
| <b>2</b> Grants and other assistance to domestic individuals. See Part IV, line 22 .....                                                                                                                    |                       |                                 |                                        |                             |
| <b>3</b> Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16 .....                                                             |                       |                                 |                                        |                             |
| <b>4</b> Benefits paid to or for members .....                                                                                                                                                              |                       |                                 |                                        |                             |
| <b>5</b> Compensation of current officers, directors, trustees, and key employees .....                                                                                                                     | 1,645,832.            |                                 |                                        |                             |
| <b>6</b> Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) .....                                                 |                       |                                 |                                        |                             |
| <b>7</b> Other salaries and wages .....                                                                                                                                                                     | 9,936,029.            |                                 |                                        |                             |
| <b>8</b> Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)                                                                                                 | 255,260.              |                                 |                                        |                             |
| <b>9</b> Other employee benefits .....                                                                                                                                                                      | 784,970.              |                                 |                                        |                             |
| <b>10</b> Payroll taxes .....                                                                                                                                                                               | 629,642.              |                                 |                                        |                             |
| <b>11</b> Fees for services (nonemployees):                                                                                                                                                                 |                       |                                 |                                        |                             |
| <b>a</b> Management .....                                                                                                                                                                                   |                       |                                 |                                        |                             |
| <b>b</b> Legal .....                                                                                                                                                                                        | 35,000.               |                                 |                                        |                             |
| <b>c</b> Accounting .....                                                                                                                                                                                   | 76,757.               |                                 |                                        |                             |
| <b>d</b> Lobbying .....                                                                                                                                                                                     |                       |                                 |                                        |                             |
| <b>e</b> Professional fundraising services. See Part IV, line 17                                                                                                                                            |                       |                                 |                                        |                             |
| <b>f</b> Investment management fees .....                                                                                                                                                                   | 17,822.               |                                 |                                        |                             |
| <b>g</b> Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O.)                                                                                            | 1,622,815.            |                                 |                                        |                             |
| <b>12</b> Advertising and promotion .....                                                                                                                                                                   | 505,588.              |                                 |                                        |                             |
| <b>13</b> Office expenses .....                                                                                                                                                                             | 672,189.              |                                 |                                        |                             |
| <b>14</b> Information technology .....                                                                                                                                                                      | 549,121.              |                                 |                                        |                             |
| <b>15</b> Royalties .....                                                                                                                                                                                   |                       |                                 |                                        |                             |
| <b>16</b> Occupancy .....                                                                                                                                                                                   | 663,452.              |                                 |                                        |                             |
| <b>17</b> Travel .....                                                                                                                                                                                      |                       |                                 |                                        |                             |
| <b>18</b> Payments of travel or entertainment expenses for any federal, state, or local public officials ...                                                                                                |                       |                                 |                                        |                             |
| <b>19</b> Conferences, conventions, and meetings .....                                                                                                                                                      |                       |                                 |                                        |                             |
| <b>20</b> Interest .....                                                                                                                                                                                    |                       |                                 |                                        |                             |
| <b>21</b> Payments to affiliates .....                                                                                                                                                                      |                       |                                 |                                        |                             |
| <b>22</b> Depreciation, depletion, and amortization .....                                                                                                                                                   | 462,500.              |                                 |                                        |                             |
| <b>23</b> Insurance .....                                                                                                                                                                                   | 142,085.              |                                 |                                        |                             |
| <b>24</b> Other expenses. Itemize expenses not covered above (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.) |                       |                                 |                                        |                             |
| <b>a</b> <u>Membership Model</u>                                                                                                                                                                            | 862,663.              |                                 |                                        |                             |
| <b>b</b> <u>UBI Taxes</u>                                                                                                                                                                                   | 218,750.              |                                 |                                        |                             |
| <b>c</b> <u>Bad Debt Expense</u>                                                                                                                                                                            | 195,876.              |                                 |                                        |                             |
| <b>d</b> <u>Subscriptions</u>                                                                                                                                                                               | 111,715.              |                                 |                                        |                             |
| <b>e</b> All other expenses _____                                                                                                                                                                           | 26,760.               |                                 |                                        |                             |
| <b>25</b> <b>Total functional expenses.</b> Add lines 1 through 24e                                                                                                                                         | 19,414,826.           |                                 |                                        |                             |
| <b>26</b> <b>Joint costs.</b> Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.                             |                       |                                 |                                        |                             |

Check here  if following SOP 98-2 (ASC 958-720)

**Healthcare Financial Management  
Association**

**Part X Balance Sheet**

Check if Schedule O contains a response or note to any line in this Part X

|                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                      | (A)<br>Beginning of year |             | (B)<br>End of year |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|-------------|--------------------|
| <b>Assets</b>                                                                                                                                                                                                                    | <b>1</b> Cash - non-interest-bearing .....                                                                                                                                                                                           | 1,964,427.               | <b>1</b>    | 2,253,351.         |
|                                                                                                                                                                                                                                  | <b>2</b> Savings and temporary cash investments .....                                                                                                                                                                                | 555,924.                 | <b>2</b>    | 227,191.           |
|                                                                                                                                                                                                                                  | <b>3</b> Pledges and grants receivable, net .....                                                                                                                                                                                    |                          | <b>3</b>    |                    |
|                                                                                                                                                                                                                                  | <b>4</b> Accounts receivable, net .....                                                                                                                                                                                              | 1,688,528.               | <b>4</b>    | 1,805,381.         |
|                                                                                                                                                                                                                                  | <b>5</b> Loans and other receivables from any current or former officer, director,<br>trustee, key employee, creator or founder, substantial contributor, or 35%<br>controlled entity or family member of any of these persons ..... |                          | <b>5</b>    |                    |
|                                                                                                                                                                                                                                  | <b>6</b> Loans and other receivables from other disqualified persons (as defined<br>under section 4958(f)(1)), and persons described in section 4958(c)(3)(B) .....                                                                  |                          | <b>6</b>    |                    |
|                                                                                                                                                                                                                                  | <b>7</b> Notes and loans receivable, net .....                                                                                                                                                                                       |                          | <b>7</b>    |                    |
|                                                                                                                                                                                                                                  | <b>8</b> Inventories for sale or use .....                                                                                                                                                                                           |                          | <b>8</b>    |                    |
|                                                                                                                                                                                                                                  | <b>9</b> Prepaid expenses and deferred charges .....                                                                                                                                                                                 | 468,025.                 | <b>9</b>    | 841,709.           |
|                                                                                                                                                                                                                                  | <b>10a</b> Land, buildings, and equipment: cost or other<br>basis. Complete Part VI of Schedule D .....                                                                                                                              | 5,713,006.               |             |                    |
|                                                                                                                                                                                                                                  | <b>b</b> Less: accumulated depreciation .....                                                                                                                                                                                        | 4,571,877.               |             |                    |
|                                                                                                                                                                                                                                  | <b>11</b> Investments - publicly traded securities .....                                                                                                                                                                             | 1,603,628.               | <b>10c</b>  | 1,141,129.         |
|                                                                                                                                                                                                                                  | <b>12</b> Investments - other securities. See Part IV, line 11 .....                                                                                                                                                                 | 11,283,491.              | <b>11</b>   | 13,320,006.        |
|                                                                                                                                                                                                                                  | <b>13</b> Investments - program-related. See Part IV, line 11 .....                                                                                                                                                                  |                          | <b>12</b>   |                    |
|                                                                                                                                                                                                                                  | <b>14</b> Intangible assets .....                                                                                                                                                                                                    |                          | <b>13</b>   |                    |
|                                                                                                                                                                                                                                  | <b>15</b> Other assets. See Part IV, line 11 .....                                                                                                                                                                                   | 1,366,455.               | <b>14</b>   | 1,292,325.         |
| <b>16</b> <b>Total assets.</b> Add lines 1 through 15 (must equal line 33) .....                                                                                                                                                 | 18,930,478.                                                                                                                                                                                                                          | <b>15</b>                | 20,881,092. |                    |
| <b>17</b> Accounts payable and accrued expenses .....                                                                                                                                                                            | 6,915,458.                                                                                                                                                                                                                           | <b>16</b>                | 4,102,219.  |                    |
| <b>18</b> Grants payable .....                                                                                                                                                                                                   |                                                                                                                                                                                                                                      | <b>17</b>                |             |                    |
| <b>19</b> Deferred revenue .....                                                                                                                                                                                                 | 8,327,955.                                                                                                                                                                                                                           | <b>18</b>                | 8,604,653.  |                    |
| <b>20</b> Tax-exempt bond liabilities .....                                                                                                                                                                                      |                                                                                                                                                                                                                                      | <b>19</b>                |             |                    |
| <b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D .....                                                                                                                                            |                                                                                                                                                                                                                                      | <b>20</b>                |             |                    |
| <b>22</b> Loans and other payables to any current or former officer, director,<br>trustee, key employee, creator or founder, substantial contributor, or 35%<br>controlled entity or family member of any of these persons ..... |                                                                                                                                                                                                                                      | <b>21</b>                |             |                    |
| <b>23</b> Secured mortgages and notes payable to unrelated third parties .....                                                                                                                                                   |                                                                                                                                                                                                                                      | <b>22</b>                |             |                    |
| <b>24</b> Unsecured notes and loans payable to unrelated third parties .....                                                                                                                                                     |                                                                                                                                                                                                                                      | <b>23</b>                | 1,901,680.  |                    |
| <b>25</b> Other liabilities (including federal income tax, payables to related third<br>parties, and other liabilities not included on lines 17-24). Complete Part X<br>of Schedule D .....                                      | 1,644,885.                                                                                                                                                                                                                           | <b>24</b>                | 1,405,184.  |                    |
| <b>26</b> <b>Total liabilities.</b> Add lines 17 through 25 .....                                                                                                                                                                | 16,888,298.                                                                                                                                                                                                                          | <b>25</b>                | 16,013,736. |                    |
| <b>27</b> <b>Organizations that follow FASB ASC 958, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27, 28, 32, and 33.</b>                                                                            |                                                                                                                                                                                                                                      |                          |             |                    |
| <b>27</b> Net assets without donor restrictions .....                                                                                                                                                                            | 2,042,180.                                                                                                                                                                                                                           | <b>26</b>                | 4,867,356.  |                    |
| <b>28</b> Net assets with donor restrictions .....                                                                                                                                                                               |                                                                                                                                                                                                                                      | <b>27</b>                |             |                    |
| <b>29</b> <b>Organizations that do not follow FASB ASC 958, check here</b> <input type="checkbox"/> <b>and complete lines 29 through 33.</b>                                                                                     |                                                                                                                                                                                                                                      |                          |             |                    |
| <b>29</b> Capital stock or trust principal, or current funds .....                                                                                                                                                               |                                                                                                                                                                                                                                      | <b>28</b>                |             |                    |
| <b>30</b> Paid-in or capital surplus, or land, building, or equipment fund .....                                                                                                                                                 |                                                                                                                                                                                                                                      | <b>29</b>                |             |                    |
| <b>31</b> Retained earnings, endowment, accumulated income, or other funds .....                                                                                                                                                 |                                                                                                                                                                                                                                      | <b>30</b>                |             |                    |
| <b>32</b> Total net assets or fund balances .....                                                                                                                                                                                | 2,042,180.                                                                                                                                                                                                                           | <b>31</b>                | 4,867,356.  |                    |
| <b>33</b> Total liabilities and net assets/fund balances .....                                                                                                                                                                   | 18,930,478.                                                                                                                                                                                                                          | <b>32</b>                | 20,881,092. |                    |

**Healthcare Financial Management  
Association**

**Part XI Reconciliation of Net Assets**

Check if Schedule O contains a response or note to any line in this Part XI

|           |                                                                                                                |           |             |
|-----------|----------------------------------------------------------------------------------------------------------------|-----------|-------------|
| <b>1</b>  | Total revenue (must equal Part VIII, column (A), line 12)                                                      | <b>1</b>  | 21,177,415. |
| <b>2</b>  | Total expenses (must equal Part IX, column (A), line 25)                                                       | <b>2</b>  | 19,414,826. |
| <b>3</b>  | Revenue less expenses. Subtract line 2 from line 1                                                             | <b>3</b>  | 1,762,589.  |
| <b>4</b>  | Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))                      | <b>4</b>  | 2,042,180.  |
| <b>5</b>  | Net unrealized gains (losses) on investments                                                                   | <b>5</b>  | 1,062,587.  |
| <b>6</b>  | Donated services and use of facilities                                                                         | <b>6</b>  |             |
| <b>7</b>  | Investment expenses                                                                                            | <b>7</b>  |             |
| <b>8</b>  | Prior period adjustments                                                                                       | <b>8</b>  |             |
| <b>9</b>  | Other changes in net assets or fund balances (explain on Schedule O)                                           | <b>9</b>  | 0.          |
| <b>10</b> | Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B)) | <b>10</b> | 4,867,356.  |

**Part XII Financial Statements and Reporting**

Check if Schedule O contains a response or note to any line in this Part XII

|           |                                                                                                                                                                                                                                                                                                                                                                                                                                 | Yes      | No       |
|-----------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|----------|
| <b>1</b>  | Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____<br>If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.                                                                                                                                             |          |          |
| <b>2a</b> | Were the organization's financial statements compiled or reviewed by an independent accountant? _____<br>If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:<br><input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis |          | <b>X</b> |
| <b>b</b>  | Were the organization's financial statements audited by an independent accountant? _____<br>If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:<br><input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis                | <b>X</b> |          |
| <b>c</b>  | If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? _____<br>If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.                                                                     | <b>X</b> |          |
| <b>3a</b> | As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? _____                                                                                                                                                                                                                                                                  |          | <b>X</b> |
| <b>b</b>  | If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits _____                                                                                                                                                                                                      |          |          |

SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b. Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2020 Open to Public Inspection

Name of the organization Healthcare Financial Management Association Employer identification number 36-2318336

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include total number at end of year, aggregate value of contributions, grants, and end of year, and two Yes/No questions regarding donor property and grant fund usage.

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include purpose(s) of conservation easements, a table for lines 2a-2d (Total number, acreage, certified historic structures, and acquired after 7/25/06), and questions 3-9 regarding monitoring, expenses, and reporting.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include questions 1a, 1b, and 2 regarding reporting of art and historical treasures.



**Healthcare Financial Management  
Association**

**Part VII Investments - Other Securities.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

| (a) Description of security or category (including name of security)      | (b) Book value | (c) Method of valuation: Cost or end-of-year market value |
|---------------------------------------------------------------------------|----------------|-----------------------------------------------------------|
| (1) Financial derivatives .....                                           |                |                                                           |
| (2) Closely held equity interests .....                                   |                |                                                           |
| (3) Other .....                                                           |                |                                                           |
| (A)                                                                       |                |                                                           |
| (B)                                                                       |                |                                                           |
| (C)                                                                       |                |                                                           |
| (D)                                                                       |                |                                                           |
| (E)                                                                       |                |                                                           |
| (F)                                                                       |                |                                                           |
| (G)                                                                       |                |                                                           |
| (H)                                                                       |                |                                                           |
| <b>Total.</b> (Col. (b) must equal Form 990, Part X, col. (B) line 12.) ▶ |                |                                                           |

**Part VIII Investments - Program Related.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

| (a) Description of investment                                             | (b) Book value | (c) Method of valuation: Cost or end-of-year market value |
|---------------------------------------------------------------------------|----------------|-----------------------------------------------------------|
| (1)                                                                       |                |                                                           |
| (2)                                                                       |                |                                                           |
| (3)                                                                       |                |                                                           |
| (4)                                                                       |                |                                                           |
| (5)                                                                       |                |                                                           |
| (6)                                                                       |                |                                                           |
| (7)                                                                       |                |                                                           |
| (8)                                                                       |                |                                                           |
| (9)                                                                       |                |                                                           |
| <b>Total.</b> (Col. (b) must equal Form 990, Part X, col. (B) line 13.) ▶ |                |                                                           |

**Part IX Other Assets.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

| (a) Description                                                             | (b) Book value |
|-----------------------------------------------------------------------------|----------------|
| (1) <b>Investments Held for Deferred Compensation</b>                       | 1,245,830.     |
| (2) <b>Investment in Subsidiary</b>                                         | 46,495.        |
| (3)                                                                         |                |
| (4)                                                                         |                |
| (5)                                                                         |                |
| (6)                                                                         |                |
| (7)                                                                         |                |
| (8)                                                                         |                |
| (9)                                                                         |                |
| <b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶ | 1,292,325.     |

**Part X Other Liabilities.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

| 1. (a) Description of liability                                             | (b) Book value |
|-----------------------------------------------------------------------------|----------------|
| (1) Federal income taxes                                                    |                |
| (2) <b>Deferred Compensation Liability</b>                                  | 1,245,830.     |
| (3) <b>Deferred Lease Obligation</b>                                        | 159,354.       |
| (4)                                                                         |                |
| (5)                                                                         |                |
| (6)                                                                         |                |
| (7)                                                                         |                |
| (8)                                                                         |                |
| (9)                                                                         |                |
| <b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶ | 1,405,184.     |

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII ...

**Healthcare Financial Management  
Association**

**Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

|          |                                                                                                      |           |           |  |
|----------|------------------------------------------------------------------------------------------------------|-----------|-----------|--|
| <b>1</b> | Total revenue, gains, and other support per audited financial statements .....                       |           | <b>1</b>  |  |
| <b>2</b> | Amounts included on line 1 but not on Form 990, Part VIII, line 12:                                  |           |           |  |
| <b>a</b> | Net unrealized gains (losses) on investments .....                                                   | <b>2a</b> |           |  |
| <b>b</b> | Donated services and use of facilities .....                                                         | <b>2b</b> |           |  |
| <b>c</b> | Recoveries of prior year grants .....                                                                | <b>2c</b> |           |  |
| <b>d</b> | Other (Describe in Part XIII.) .....                                                                 | <b>2d</b> |           |  |
| <b>e</b> | Add lines <b>2a</b> through <b>2d</b> .....                                                          |           | <b>2e</b> |  |
| <b>3</b> | Subtract line <b>2e</b> from line <b>1</b> .....                                                     |           | <b>3</b>  |  |
| <b>4</b> | Amounts included on Form 990, Part VIII, line 12, but not on line 1:                                 |           |           |  |
| <b>a</b> | Investment expenses not included on Form 990, Part VIII, line 7b .....                               | <b>4a</b> |           |  |
| <b>b</b> | Other (Describe in Part XIII.) .....                                                                 | <b>4b</b> |           |  |
| <b>c</b> | Add lines <b>4a</b> and <b>4b</b> .....                                                              |           | <b>4c</b> |  |
| <b>5</b> | Total revenue. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 12.) ..... |           | <b>5</b>  |  |

**Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

|          |                                                                                                       |           |           |  |
|----------|-------------------------------------------------------------------------------------------------------|-----------|-----------|--|
| <b>1</b> | Total expenses and losses per audited financial statements .....                                      |           | <b>1</b>  |  |
| <b>2</b> | Amounts included on line 1 but not on Form 990, Part IX, line 25:                                     |           |           |  |
| <b>a</b> | Donated services and use of facilities .....                                                          | <b>2a</b> |           |  |
| <b>b</b> | Prior year adjustments .....                                                                          | <b>2b</b> |           |  |
| <b>c</b> | Other losses .....                                                                                    | <b>2c</b> |           |  |
| <b>d</b> | Other (Describe in Part XIII.) .....                                                                  | <b>2d</b> |           |  |
| <b>e</b> | Add lines <b>2a</b> through <b>2d</b> .....                                                           |           | <b>2e</b> |  |
| <b>3</b> | Subtract line <b>2e</b> from line <b>1</b> .....                                                      |           | <b>3</b>  |  |
| <b>4</b> | Amounts included on Form 990, Part IX, line 25, but not on line 1:                                    |           |           |  |
| <b>a</b> | Investment expenses not included on Form 990, Part VIII, line 7b .....                                | <b>4a</b> |           |  |
| <b>b</b> | Other (Describe in Part XIII.) .....                                                                  | <b>4b</b> |           |  |
| <b>c</b> | Add lines <b>4a</b> and <b>4b</b> .....                                                               |           | <b>4c</b> |  |
| <b>5</b> | Total expenses. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 18.) ..... |           | <b>5</b>  |  |

**Part XIII Supplemental Information.**

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

**Part X, Line 2:**

HFMA is exempt from federal income taxes under Section 501(c)(6) of the Internal Revenue Code. HFMA is subject to taxes on unrelated business income, which is generally HFMA's advertising revenue. Income tax expense associated with unrelated business income is reflected within the taxes expense line item on the consolidated statements of activities.

The Association follows the provisions of the Accounting for Uncertainty in Income Taxes section of the Income Taxes Topic of the Codification, which addresses the determination of whether tax benefits claimed or expected to be claimed on a tax return should be recorded in the consolidated financial statements.



**Part XIII** Supplemental Information *(continued)*

Under this guidance, the Association may recognize the tax benefit from an uncertain tax position only if it is more likely than not that the tax position will be sustained on examination by taxing authorities, based on the technical merits of the position. Examples of tax positions include the tax-exempt status of the Association and various positions related to the potential sources of unrelated business income (UBI). The tax benefits recognized in the consolidated financial statements from such a position are measured based on the largest benefit that has a greater than 50 percent likelihood of being realized upon ultimate settlement. This guidance on accounting for uncertainty in income taxes also addresses de-recognition, classification, interest and penalties on income taxes and accounting in interim periods.

As of May 31, 2021 and 2020, the Association has no liability for unrecognized tax benefits. HFMA files Form 990 in the U.S. federal jurisdiction.

**SCHEDULE J  
(Form 990)**

**Compensation Information**

OMB No. 1545-0047

**2020**

Open to Public Inspection

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees  
 ▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.  
 ▶ Attach to Form 990.  
 ▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

Department of the Treasury  
Internal Revenue Service

Name of the organization **Healthcare Financial Management Association** Employer identification number **36-2318336**

**Part I Questions Regarding Compensation**

**1a** Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- |                                                                    |                                                                                   |
|--------------------------------------------------------------------|-----------------------------------------------------------------------------------|
| <input checked="" type="checkbox"/> First-class or charter travel  | <input type="checkbox"/> Housing allowance or residence for personal use          |
| <input checked="" type="checkbox"/> Travel for companions          | <input type="checkbox"/> Payments for business use of personal residence          |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input checked="" type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account            | <input type="checkbox"/> Personal services (such as maid, chauffeur, chef)        |

**b** If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain .....

**2** Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a? .....

**3** Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- |                                                                         |                                                                                     |
|-------------------------------------------------------------------------|-------------------------------------------------------------------------------------|
| <input checked="" type="checkbox"/> Compensation committee              | <input type="checkbox"/> Written employment contract                                |
| <input checked="" type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study                    |
| <input checked="" type="checkbox"/> Form 990 of other organizations     | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

**4** During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment? .....
- b** Participate in or receive payment from a supplemental nonqualified retirement plan? .....
- c** Participate in or receive payment from an equity-based compensation arrangement? .....
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

**Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.**

**5** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization? .....
- b** Any related organization? .....
- If "Yes" on line 5a or 5b, describe in Part III.

**6** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization? .....
- b** Any related organization? .....
- If "Yes" on line 6a or 6b, describe in Part III.

**7** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III .....

**8** Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III .....

**9** If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)? .....

|           | Yes | No |
|-----------|-----|----|
| <b>1b</b> | X   |    |
| <b>2</b>  | X   |    |
| <b>4a</b> |     | X  |
| <b>4b</b> | X   |    |
| <b>4c</b> |     | X  |
| <b>5a</b> |     |    |
| <b>5b</b> |     |    |
| <b>6a</b> |     |    |
| <b>6b</b> |     |    |
| <b>7</b>  |     |    |
| <b>8</b>  |     |    |
| <b>9</b>  |     |    |

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2020

**Healthcare Financial Management  
Association**

**Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

**Note:** The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

| (A) Name and Title                                         |      | (B) Breakdown of W-2 and/or 1099-MISC compensation |                                     |                                     | (C) Retirement and other deferred compensation | (D) Nontaxable benefits | (E) Total of columns (B)(i)-(D) | (F) Compensation in column (B) reported as deferred on prior Form 990 |
|------------------------------------------------------------|------|----------------------------------------------------|-------------------------------------|-------------------------------------|------------------------------------------------|-------------------------|---------------------------------|-----------------------------------------------------------------------|
|                                                            |      | (i) Base compensation                              | (ii) Bonus & incentive compensation | (iii) Other reportable compensation |                                                |                         |                                 |                                                                       |
| (1) Joseph J. Fifer<br>President & CEO                     | (i)  | 406,073.                                           | 0.                                  | 355,589.                            | 58,495.                                        | 16,991.                 | 837,148.                        | 337,461.                                                              |
|                                                            | (ii) | 174,031.                                           | 0.                                  | 152,396.                            | 25,069.                                        | 7,282.                  | 358,778.                        | 144,626.                                                              |
| (2) Rick L. Gundling<br>SVP Healthcare Financial Practices | (i)  | 213,470.                                           | 0.                                  | 23,867.                             | 33,376.                                        | 17,144.                 | 287,857.                        | 21,769.                                                               |
|                                                            | (ii) | 91,487.                                            | 0.                                  | 10,229.                             | 14,304.                                        | 7,347.                  | 123,367.                        | 9,330.                                                                |
| (3) Garth Jordan<br>SVP Corporate Strategy (Until 08/20)   | (i)  | 164,274.                                           | 0.                                  | 52,669.                             | 36,788.                                        | 11,338.                 | 265,069.                        | 26,808.                                                               |
|                                                            | (ii) | 70,403.                                            | 0.                                  | 22,572.                             | 15,766.                                        | 4,859.                  | 113,600.                        | 11,489.                                                               |
| (4) Susan Brenkus<br>SVP People & Culture (Until 12/20)    | (i)  | 200,347.                                           | 0.                                  | 21,553.                             | 9,285.                                         | 12,200.                 | 243,385.                        | 18,910.                                                               |
|                                                            | (ii) | 85,863.                                            | 0.                                  | 9,237.                              | 3,979.                                         | 5,229.                  | 104,308.                        | 8,104.                                                                |
| (5) Richard Lucas<br>Director, Channel Assets              | (i)  | 224,464.                                           | 0.                                  | 469.                                | 4,837.                                         | 7,338.                  | 237,108.                        | 0.                                                                    |
|                                                            | (ii) | 96,199.                                            | 0.                                  | 201.                                | 2,073.                                         | 3,145.                  | 101,618.                        | 0.                                                                    |
| (6) Vincent Lynn<br>Enterprise Account Executive           | (i)  | 215,058.                                           | 0.                                  | 87.                                 | 2,698.                                         | 16,898.                 | 234,741.                        | 0.                                                                    |
|                                                            | (ii) | 92,168.                                            | 0.                                  | 37.                                 | 1,156.                                         | 7,242.                  | 100,603.                        | 0.                                                                    |
| (7) Joyce Zimowski<br>SVP/CFO                              | (i)  | 188,898.                                           | 0.                                  | 25,876.                             | 9,185.                                         | 5,958.                  | 229,917.                        | 0.                                                                    |
|                                                            | (ii) | 80,956.                                            | 0.                                  | 11,090.                             | 3,936.                                         | 2,553.                  | 98,535.                         | 0.                                                                    |
| (8) William Casey<br>SVP Business Development              | (i)  | 166,276.                                           | 0.                                  | 19,091.                             | 26,864.                                        | 17,011.                 | 229,242.                        | 18,227.                                                               |
|                                                            | (ii) | 71,261.                                            | 0.                                  | 8,182.                              | 11,513.                                        | 7,291.                  | 98,247.                         | 7,812.                                                                |
| (9) Mary Mirabelli<br>SVP Content Strategy and Delivery    | (i)  | 177,066.                                           | 0.                                  | 19,017.                             | 7,450.                                         | 15,141.                 | 218,674.                        | 0.                                                                    |
|                                                            | (ii) | 75,885.                                            | 0.                                  | 8,150.                              | 3,193.                                         | 6,489.                  | 93,717.                         | 0.                                                                    |
| (10) Todd Nelson<br>Director, Partner Relationship         | (i)  | 149,453.                                           | 0.                                  | 13,913.                             | 7,268.                                         | 14,240.                 | 184,874.                        | 13,430.                                                               |
|                                                            | (ii) | 64,051.                                            | 0.                                  | 5,963.                              | 3,115.                                         | 6,103.                  | 79,232.                         | 5,756.                                                                |
| (11) Suchita Nagale<br>VP, IT (Until 09/20)                | (i)  | 143,191.                                           | 0.                                  | 3,266.                              | 25,043.                                        | 268.                    | 171,768.                        | 2,877.                                                                |
|                                                            | (ii) | 61,368.                                            | 0.                                  | 1,400.                              | 10,733.                                        | 115.                    | 73,616.                         | 1,233.                                                                |
| (12) Charles Alsdurf<br>Director, HFP                      | (i)  | 143,310.                                           | 0.                                  | 189.                                | 6,885.                                         | 12,160.                 | 162,544.                        | 0.                                                                    |
|                                                            | (ii) | 61,419.                                            | 0.                                  | 81.                                 | 2,951.                                         | 5,211.                  | 69,662.                         | 0.                                                                    |
| (13) Richard Schellenbeg<br>Account Executive              | (i)  | 127,679.                                           | 0.                                  | 813.                                | 3,220.                                         | 15,822.                 | 147,534.                        | 0.                                                                    |
|                                                            | (ii) | 54,720.                                            | 0.                                  | 348.                                | 1,380.                                         | 6,781.                  | 63,229.                         | 0.                                                                    |
|                                                            | (i)  |                                                    |                                     |                                     |                                                |                         |                                 |                                                                       |
|                                                            | (ii) |                                                    |                                     |                                     |                                                |                         |                                 |                                                                       |
|                                                            | (i)  |                                                    |                                     |                                     |                                                |                         |                                 |                                                                       |
|                                                            | (ii) |                                                    |                                     |                                     |                                                |                         |                                 |                                                                       |
|                                                            | (i)  |                                                    |                                     |                                     |                                                |                         |                                 |                                                                       |
|                                                            | (ii) |                                                    |                                     |                                     |                                                |                         |                                 |                                                                       |

**Part III Supplemental Information**

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

## Part I, Line 1a:

HFMA allows for first class travel as business expenses for the CEO and Board Chair to attend meetings related to HFMA business. The business expenses were treated as nontaxable to the individuals. Companion travel is allowed for the spouse or significant other of the CEO or Board Chair twice per year (Board Retreat and Annual Conference). This is not treated as taxable to the individual. HFMA paid for health club fees on behalf of the CEO, which is included in taxable compensation.

## Part I, Line 4b:

The following individuals received contributions to their supplemental non-qualified retirement plan in 2020:

|                  |          |
|------------------|----------|
| William Casey    | \$26,589 |
| Joseph Fifer     | \$65,901 |
| Rick L. Gundling | \$33,765 |
| Garth Jordan     | \$38,496 |
| Suchita Nagale   | \$25,645 |

**Part III** Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

The following individuals received payouts from their supplemental  
non-qualified retirement plan in 2020:

Susan Brenkus \$27,015

William Casey \$26,039

Joseph Fifer \$197,803

Rick L. Gundling \$31,099

Todd Nelson \$19,186

Garth Jordan \$38,297

Suchita Nagale \$4,110

Joyce Zimowski \$29,382 (paid for amounts contributed in 2020)

Mary Mirabelli \$60,641 (\$24,007 is related to amounts paid for  
contributions in 2020)

**SCHEDULE O**  
**(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Information to Form 990 or 990-EZ**

Complete to provide information for responses to specific questions on  
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

**2020**

Open to Public  
Inspection

|                          |                                             |                                |            |
|--------------------------|---------------------------------------------|--------------------------------|------------|
| Name of the organization | Healthcare Financial Management Association | Employer identification number | 36-2318336 |
|--------------------------|---------------------------------------------|--------------------------------|------------|

Form 990, Part VI, Section A, line 6:

The organization has three classes of members: Regular member, National Life member, and a Student member. Each Regular member and National Life member shall be entitled to one vote on each matter submitted to a vote of the members. Student members shall have no voting rights.

Form 990, Part VI, Section A, line 7a:

A majority of the qualified members voting at each annual meeting shall elect the officers and directors of the organization.

Form 990, Part VI, Section A, line 7b:

In addition to voting for officers and directors, and approving amendments to the bylaws, as provided under the HFMA bylaws, qualified HFMA members, by virtue of Illinois law, would be required to approve any decision by the board of directors to engage in the following corporate transactions: merger or consolidation; dissolution; the sale, lease, exchange of assets other than in the usual course of business; and amendment of the articles of incorporation.

Form 990, Part VI, Section B, line 11b:

The Board of Directors has delegated responsibility for governance's review of the Form 990 to the Secretary/Treasurer who serves as a member of the Board of Directors, as a member of the Executive Committee and Chair of the Audit and Finance Committee. Members of the Board of Directors are provided with copies of the returns prior to the returns being filed.

|                          |                                             |                                |            |
|--------------------------|---------------------------------------------|--------------------------------|------------|
| Name of the organization | Healthcare Financial Management Association | Employer identification number | 36-2318336 |
|--------------------------|---------------------------------------------|--------------------------------|------------|

Form 990, Part VI, Section B, Line 12c:

HFMA has a formal Board policy which directs the review and affirmation of the organization's Conflict of Interest policy and related guidelines. The policy is provided to new board members every three years.

Form 990, Part VI, Section B, Line 15:

HFMA uses an annual formal process for determining the annual compensation for the President/CEO and business executives. This process includes: use of independent outside business consultants; review and approval by a governing body or compensation committee; use and reference of compensation data for comparison of similar qualified professionals in functionally comparable positions at similarly situated organizations; contemporaneous documentation and record keeping with respect to deliberations and decision regarding the compensation arrangement.

Form 990, Part VI, Section C, Line 19:

The organization disclosed its IRS Form 990 tax documents and audited financial statements on its official HFMA website - [www.HFMA.org](http://www.HFMA.org). Copies of IRS Form 990 are supplied to outside inquiries upon request. The organization also makes its Constitution, Bylaws, Code of Ethics and Mission statements available on its official website.

Form 990, Part VII, Section A:

Reportable compensation in columns (D) and (E) is paid from a common paymaster, Healthcare Financial Management Association (EIN: 36-2318336). The compensation attributed to services for the filing organization is allocated to column (D).

**SCHEDULE R  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Related Organizations and Unrelated Partnerships**

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.

▶ Attach to Form 990.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**2020**

Open to Public Inspection

Name of the organization **Healthcare Financial Management Association** Employer identification number **36-2318336**

**Part I Identification of Disregarded Entities.** Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

| (a)<br>Name, address, and EIN (if applicable)<br>of disregarded entity | (b)<br>Primary activity | (c)<br>Legal domicile (state or<br>foreign country) | (d)<br>Total income | (e)<br>End-of-year assets | (f)<br>Direct controlling<br>entity |
|------------------------------------------------------------------------|-------------------------|-----------------------------------------------------|---------------------|---------------------------|-------------------------------------|
|                                                                        |                         |                                                     |                     |                           |                                     |
|                                                                        |                         |                                                     |                     |                           |                                     |
|                                                                        |                         |                                                     |                     |                           |                                     |
|                                                                        |                         |                                                     |                     |                           |                                     |
|                                                                        |                         |                                                     |                     |                           |                                     |
|                                                                        |                         |                                                     |                     |                           |                                     |
|                                                                        |                         |                                                     |                     |                           |                                     |
|                                                                        |                         |                                                     |                     |                           |                                     |
|                                                                        |                         |                                                     |                     |                           |                                     |
|                                                                        |                         |                                                     |                     |                           |                                     |

**Part II Identification of Related Tax-Exempt Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

| (a)<br>Name, address, and EIN<br>of related organization                                                                 | (b)<br>Primary activity                                                | (c)<br>Legal domicile (state or<br>foreign country) | (d)<br>Exempt Code<br>section | (e)<br>Public charity<br>status (if section<br>501(c)(3)) | (f)<br>Direct controlling<br>entity   | (g)<br>Section 512(b)(13)<br>controlled<br>entity? |    |
|--------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|-----------------------------------------------------|-------------------------------|-----------------------------------------------------------|---------------------------------------|----------------------------------------------------|----|
|                                                                                                                          |                                                                        |                                                     |                               |                                                           |                                       | Yes                                                | No |
| Healthcare Financial Management Association<br>Educational Foundation - 36-2544, 3<br>Westbrook Corp. Center, Suite 600, | Foster/Increase financial<br>management knowledge<br>through education | Illinois                                            | 501(c)(3)                     | Line 10                                                   | Healthcare<br>Financial<br>Management | X                                                  |    |
|                                                                                                                          |                                                                        |                                                     |                               |                                                           |                                       |                                                    |    |
|                                                                                                                          |                                                                        |                                                     |                               |                                                           |                                       |                                                    |    |
|                                                                                                                          |                                                                        |                                                     |                               |                                                           |                                       |                                                    |    |
|                                                                                                                          |                                                                        |                                                     |                               |                                                           |                                       |                                                    |    |
|                                                                                                                          |                                                                        |                                                     |                               |                                                           |                                       |                                                    |    |
|                                                                                                                          |                                                                        |                                                     |                               |                                                           |                                       |                                                    |    |
|                                                                                                                          |                                                                        |                                                     |                               |                                                           |                                       |                                                    |    |
|                                                                                                                          |                                                                        |                                                     |                               |                                                           |                                       |                                                    |    |
|                                                                                                                          |                                                                        |                                                     |                               |                                                           |                                       |                                                    |    |

For Paperwork Reduction Act Notice, see the Instructions for Form 990. Schedule R (Form 990) 2020

See Part VII for Continuations





**Healthcare Financial Management Association**

**Part V Transactions With Related Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

**Note:** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

**1** During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

|                                                                                                                | Yes | No |
|----------------------------------------------------------------------------------------------------------------|-----|----|
| <b>a</b> Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity ..... |     | X  |
| <b>b</b> Gift, grant, or capital contribution to related organization(s) .....                                 |     | X  |
| <b>c</b> Gift, grant, or capital contribution from related organization(s) .....                               |     | X  |
| <b>d</b> Loans or loan guarantees to or for related organization(s) .....                                      |     | X  |
| <b>e</b> Loans or loan guarantees by related organization(s) .....                                             |     | X  |
| <b>f</b> Dividends from related organization(s) .....                                                          |     | X  |
| <b>g</b> Sale of assets to related organization(s) .....                                                       |     | X  |
| <b>h</b> Purchase of assets from related organization(s) .....                                                 |     | X  |
| <b>i</b> Exchange of assets with related organization(s) .....                                                 |     | X  |
| <b>j</b> Lease of facilities, equipment, or other assets to related organization(s) .....                      |     | X  |
| <b>k</b> Lease of facilities, equipment, or other assets from related organization(s) .....                    |     | X  |
| <b>l</b> Performance of services or membership or fundraising solicitations for related organization(s) .....  | X   |    |
| <b>m</b> Performance of services or membership or fundraising solicitations by related organization(s) .....   |     | X  |
| <b>n</b> Sharing of facilities, equipment, mailing lists, or other assets with related organization(s) .....   | X   |    |
| <b>o</b> Sharing of paid employees with related organization(s) .....                                          | X   |    |
| <b>p</b> Reimbursement paid to related organization(s) for expenses .....                                      |     | X  |
| <b>q</b> Reimbursement paid by related organization(s) for expenses .....                                      |     | X  |
| <b>r</b> Other transfer of cash or property to related organization(s) .....                                   |     | X  |
| <b>s</b> Other transfer of cash or property from related organization(s) .....                                 | X   |    |

**2** If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

| (a)<br>Name of related organization                                    | (b)<br>Transaction type (a-s) | (c)<br>Amount involved | (d)<br>Method of determining amount involved |
|------------------------------------------------------------------------|-------------------------------|------------------------|----------------------------------------------|
| (1) Healthcare Financial Management Association Educational Foundation | S                             | 1,515,511.             | Accrual                                      |
| (2) Healthcare Financial Management Association Educational Foundation | L                             | 2,077,954.             | Accrual                                      |
| (3)                                                                    |                               |                        |                                              |
| (4)                                                                    |                               |                        |                                              |
| (5)                                                                    |                               |                        |                                              |
| (6)                                                                    |                               |                        |                                              |



**Part VII** Supplemental Information

Provide additional information for responses to questions on Schedule R. See instructions.

Part II, Identification of Related Tax-Exempt Organizations:

Name, Address, and EIN of Related Organization:

Healthcare Financial Management Association Educational Foundation

EIN: 36-2544491

3 Westbrook Corp. Center, Suite 600

Westchester, IL 60154

Direct Controlling Entity: Healthcare Financial Management Association

Part IV, Identification of Related Organizations Taxable as Corp or Trust:

Name of Related Organization:

HFMA Learning Solutions, Inc.

Direct Controlling Entity: Healthcare Financial Management Association

Part II

Healthcare Financial Management Association Education Foundation is a related organization which is included in another group exemption with subordinate organizations. The Foundation is affiliated with HFMA through common membership of their respective Boards of Directors.