

PACIFIC COAST  
REPRODUCTIVE  
SOCIETY

# Annual Report



*Supportive*

*Innovative*



*Inclusive*

*Collegiate*



*Professional*

*Intimate*



# 2013

## PCRS ANNUAL MEETING

The 2013 Annual Meeting, “The Future of Reproductive Health: Creating a Health Care System,” was a smashing success with the highest attendance of any PCRS meeting in the Society’s history.

Program Chair, LaTasha Craig, MD, and President Paul Magarelli, MD, PhD, along with the PCRS CME and Program committees, provided another outstanding, intimate and collegial experience - the hallmark of PCRS. From the latest in REI to urologic surgery to fertility practice management, the Society continues to provide learners with leading dynamic and practical education.

**Register now online at [www.pcrsonline.org](http://www.pcrsonline.org) for the 62<sup>nd</sup> Annual Meeting, March 19-23, 2014: “Sparking New Thought in Reproductive Medicine.”** The annual CME program is based on the integration of clinical practice, scientific research, and education in the field of reproductive medicine. Save the dates for upcoming meetings: March 11 to 15, 2015; March 9 to 13, 2016; March 22 to 26, 2017; March 21 to 25, 2018.

	2008	2009	2010	2011	2012	2013
MD/PhD	72	119	102	116	106	185
Allied Healthcare	63	33	62	45	64	85
Fellows	25	19	25	34	46	47
Faculty	28	17	29	18	19	25
Other	162	163	161	163	233	213
<b>Total</b>	<b>350</b>	<b>351</b>	<b>379</b>	<b>376</b>	<b>468</b>	<b>555</b>

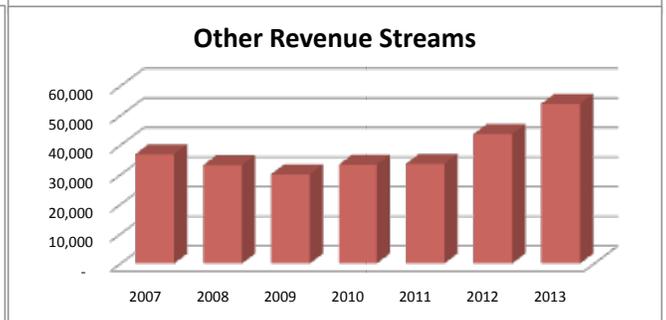
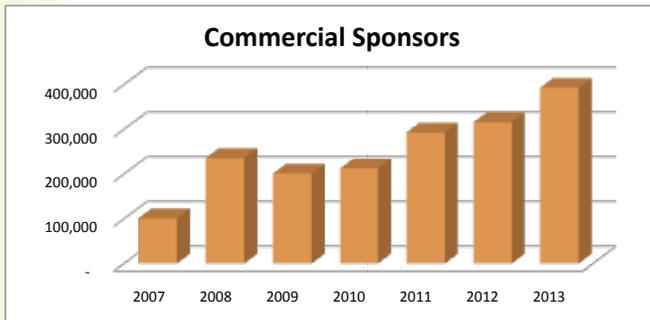
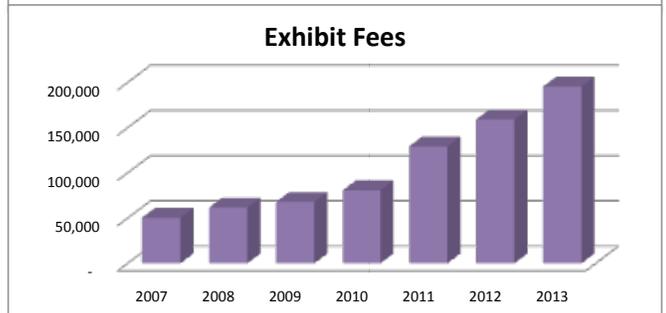
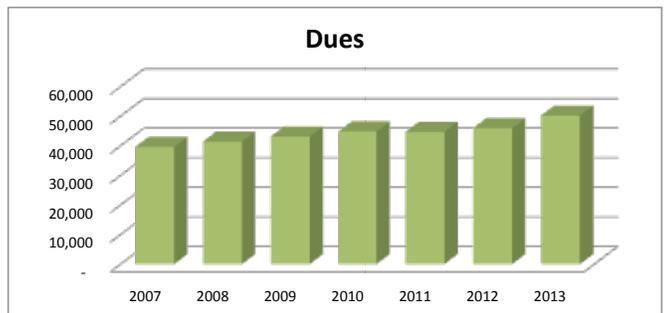


## FINANCIAL VIABILITY

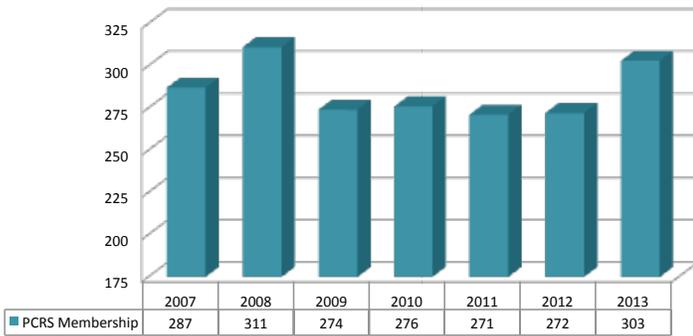
PCRS maintains a strong financial position in the midst of a recovering economy. Financial objectives of PCRS include:

- Building revenue
- Diversifying income streams (see charts below)
- Maintaining expense levels at appropriate percentage of revenue
- Achieving reserves of 3 years annual operating costs

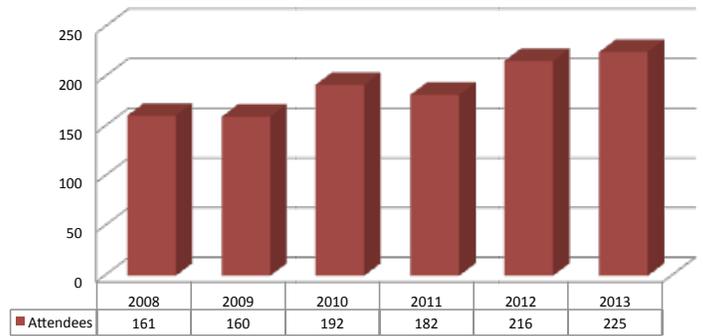
Detailed financial reports, including the key statistics report, and informational charts may be found throughout the following pages. The PCRS key statistics report is designed to highlight major statistical data used to monitor our progress toward sustaining financial viability.



### PCRS Membership



### Annual Meeting "Paid" Attendees

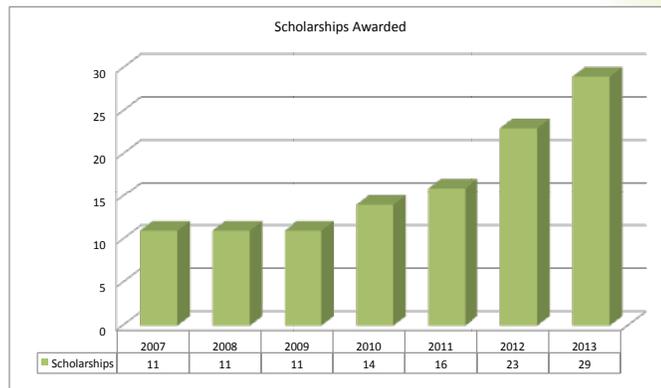


## SCHOLARSHIPS

To encourage the participation of medical professionals in training in the PCRS Annual Meeting, PCRS established a scholarship fund, supported by our members and commercial sponsors.

Scholarships cover transportation, registration fees and lodging in association with our annual meeting. PCRS aims to award more than thirty scholarships to attend our 2014 meeting. This program is possible due to an outpouring of support of our Scholarship Fund from our membership and industry supporters.

Applications are due each December. Partial scholarships, entitled Merit Scholarships, are available for medical professionals in training and medical professionals currently serving in the military who have attended PCRS Annual Meeting in the past on a scholarship. Complete details and forms are on the PCRS website. Applicants must be medical professionals in training and in an accredited medical or military program in the United States.



## ENDOWMENT FUND

The PCRS Scholarship Endowment Fund, founded by Paul Kaplan, MD, pictured with 2013 Program Chair LaTasha Craig, MD, is made up of gifts and bequests from members and friends.

Designed to create a source of income to provide educational programs and scholarships for the education of physicians in the field of reproductive medicine, the fund reached a milestone in 2012, growing to \$100,000.

Contact the PCRS office today to solidify your commitment to the emerging innovators within the field of reproductive medicine.



**KEY FINANCIAL STATISTICS - SIX YEAR HISTORY**

	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13
<i>Ratio of Reserves (Equity Fund Balance) vs. Operating Expenses (non AM)</i>						
Reserves	131,695	172,842	273,490	393,779	491,580	634,926
Operating Expenses	102,772	120,957	136,853	149,152	167,147	174,454
Ratio	1.28	1.43	2.00	2.64	2.94	3.64
<i>Expense as a % of Income</i>						
Income	472,456	438,183	489,718	607,526	693,630	841,144
Expense	452,393	422,877	436,229	507,354	595,829	697,798
%	95.8%	96.5%	89.1%	83.5%	85.9%	83.0%
<i>Commercial Support as a % of Income</i>						
Income	472,456	438,183	489,718	607,526	693,630	841,144
Commercial Support	254,817	200,825	212,400	292,675	315,250	392,850
%	53.9%	45.8%	43.4%	48.2%	45.4%	46.7%
<i>Program Revenue as a % of Income</i>						
Income	472,456	438,183	489,718	607,526	693,630	841,144
Program Revenue	173,358	194,333	232,558	270,296	332,510	398,154
%	36.7%	44.3%	47.5%	44.5%	47.9%	47.3%
<i>Dues as a % of Income</i>						
Income	472,456	438,183	489,718	607,526	693,630	841,144
Dues	44,280	43,025	44,760	44,555	45,870	50,140
%	9.4%	9.8%	9.1%	7.3%	6.6%	6.0%
<i>Growth % vs. Prior Year - Annual Meeting Paid Attendance</i>						
Current Year	161	160	192	182	216	225
Prior Year	166	161	160	192	182	216
%	-3.0%	-0.6%	20.0%	-5.2%	18.7%	4.2%
<i>Growth % vs. Prior Year - Membership</i>						
Current Year	311	274	276	271	272	303
Prior Year	287	311	274	276	271	272
%	8.4%	-11.9%	0.7%	-1.8%	0.4%	11.4%
<i>Membership Retention</i>						
Current Year	87.8%	89.1%	93.4%	92.8%	93.4%	90.4%

## STRATEGIC PLAN STATUS

Among the goals proposed by the PCRS Strategic Planning Committee (SPC) for the future are several projects that will support scientific research in the field of reproductive medicine. In August 2012, PCRS distributed a survey to members to measure progress toward meeting the Strategic Planning goals set in 2007. The Strategic Planning Committee, chaired by Ruth Lathi, MD, met in September to review the progress made over the past six years and to set new goals.

In addition to new goals related to research, the updated Strategic Plan includes expansion of the Scholarship Program, professional development, a mentorship program for new meeting attendees, revised financial goals and more. The SPC addressed PCRS elections, including updating the nomination and election process, the makeup of the nominating committee and expectations candidates must meet to be considered for offices in PCRS. A full report on the progress made toward the original 5 year plan as well as the revised and updated future plan are available on the PCRS website.

## STATEMENTS OF FINANCIAL POSITION

	June 30, 2013	June 30, 2012
<b>Revenue:</b>		
Member Dues	50,140	45,870
Annual Meeting	784,372	644,845
Other Income	0	1,825
<b>Total Revenue</b>	<b>834,512</b>	<b>692,540</b>
<b>Program Services:</b>		
Newsletter	8,799	2,447
Website	4,297	7,394
Annual Meeting	586,298	496,741
<b>Total Program services</b>	<b>599,394</b>	<b>506,582</b>
<b>Supporting Services:</b>		
Administration	98,404	89,247
<b>Total Expenses</b>	<b>697,798</b>	<b>595,828</b>
<b>Change in net assets before Investment Income and Contributions</b>	<b>136,714</b>	<b>96,712</b>
Investment Income	1,132	1,090
Endowment Contributions	5,500	7,251
<b>Change in Net Assets</b>	<b>143,346</b>	<b>105,052</b>
<b>Net Assets, July 1</b>	<b>498,806</b>	<b>393,754</b>
<b>Net Assets, June 30</b>	<b>642,153</b>	<b>498,806</b>

### The accompanying notes are an integral part of the Statements of Financial Position.

#### Note 1: Summary of Significant Accounting Policies

A. System of Accounts and Regulation - The accompanying financial statements have been prepared in accordance with United States generally accepted accounting principles.

B. Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions. These estimates and assumptions affect the reported amounts of revenues, expenses, assets, liabilities and disclosure of contingencies as of the date of the financial statements. Actual results could differ from those estimates and assumptions.

C. Depreciation - For financial reporting purposes, depreciation is computed on a straight-line composite basis using the estimated useful service lives of the depreciable property.

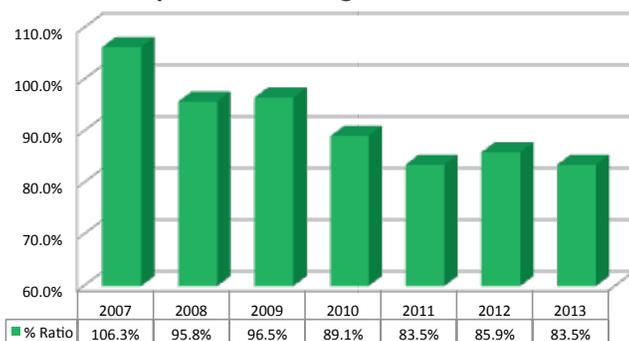
D. Accounts Receivable - Credit is extended to members, customers, and sponsors as invoices are prepared. Members are billed for membership dues once each year on July 1. Customers are billed upon request of services. Sponsors are billed upon pledge of funds. Accounts are reviewed periodically to determine collectibility. Bad debts related to membership dues and customer accounts are written off automatically after two years of non payment. Bad debt write-offs related to sponsorship require the approval of the Board of Directors.

E. Income Taxes - As a not-for-profit corporation under Section 501(c)(3) of the Internal Revenue Code, PCRS is exempt from federal and state incomes taxes. Accordingly, no provision for such taxes has been made in the accompanying financial statements. Certain income earned from other unrelated products and services may require PCRS to pay federal and state income taxes. Should this situation arise, the necessary provisions for income tax liability will be recorded in the financial statements.

## STATEMENTS OF FINANCIAL POSITION

	June 30, 2013	June 30, 2012
<b>Assets</b>		
<b>Current Assets:</b>		
Cash	546,153	359,956
Accounts Receivable	64,402	5,375
Prepaid Expense	15,371	7,475
<b>Total Current Assets</b>	<b>625,926</b>	<b>372,807</b>
<b>Property and Equipment:</b>		
Website & Software	0	26,996
Equipment	1,148	1,148
Accumulated Depreciation	-900	-23,858
<b>Total Property and Equipment</b>	<b>248</b>	<b>4,286</b>
<b>Other Assets:</b>		
Certificates of Deposit	52,218	51,984
Discounts & Credits Earned	0	0
Scholarship Endowment Fund	100,343	100,343
<b>Total Other Assets</b>	<b>152,561</b>	<b>152,327</b>
<b>Total Assets</b>	<b>778,735</b>	<b>529,419</b>
<b>Liabilities and Net Assets</b>		
<b>Current Liabilities:</b>		
Accounts Payable	7,191	330
Deferred dues and sponsorships	225	225
Deferred expenses and fees	129,167	30,058
<b>Total Current Liabilities</b>	<b>136,583</b>	<b>30,613</b>
<b>Net Assets:</b>		
Unrestricted	541,809	398,463
Restricted	100,343	100,343
<b>Total Net Assets</b>	<b>642,152</b>	<b>498,806</b>
<b>Total Liabilities &amp; Net Assets</b>	<b>778,735</b>	<b>529,419</b>

Expense Percentage of Revenue



Ratio of Reserves to Operating Costs

