

PACIFIC COAST
REPRODUCTIVE
SOCIETY

Annual Report



Supportive

Innovative



Inclusive

Collegiate



Professional

Intimate

2012

STRATEGIC PLAN STATUS

Among the goals proposed by the PCRS Strategic Planning Committee for the future are several projects that will support scientific research in the field of reproductive medicine. To spearhead these efforts, the SPC recommended to the Board of Directors the establishment of a Research and Development Committee.

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 five years and to set new goals.

Among the highlights of the progress report are the following:

- 100% of the members surveyed believe PCRS offers compelling, informed and cutting edge reproductive medical education
- 100% of the members surveyed believe PCRS enjoys a reputation for fostering an intimate, collegial culture.
- PCRS sets record levels for revenue and reserves.

In addition to new goals related to research, the updated Strategic Plan includes expansion of the Scholarship Program, professional development, 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.

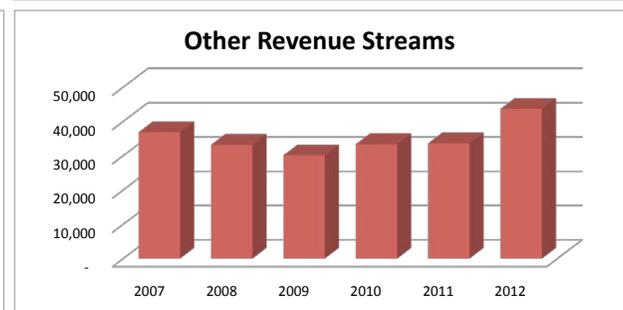
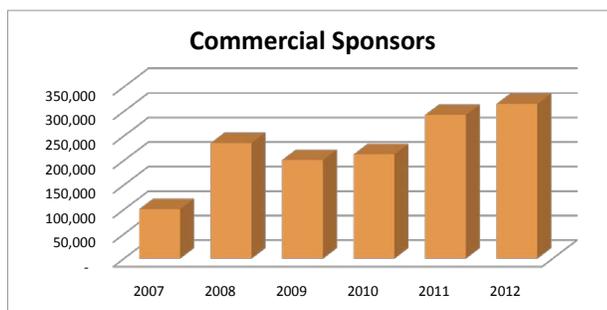
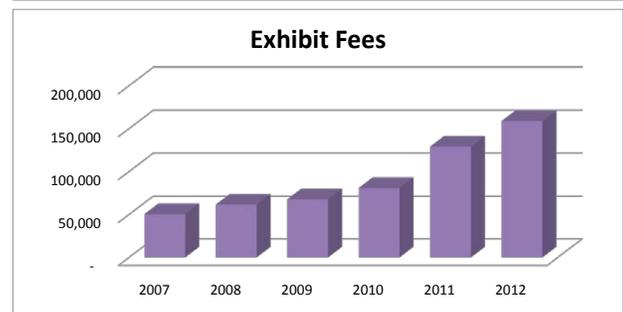
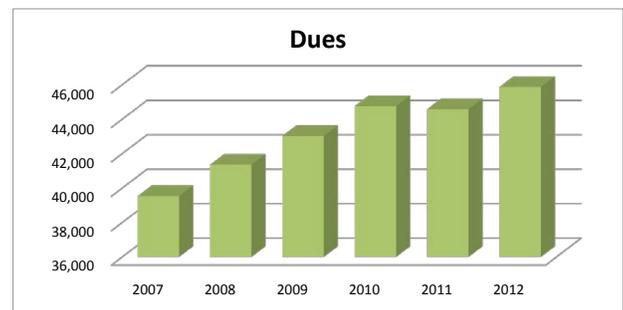


FINANCIAL VIABILITY

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 2 years of 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.

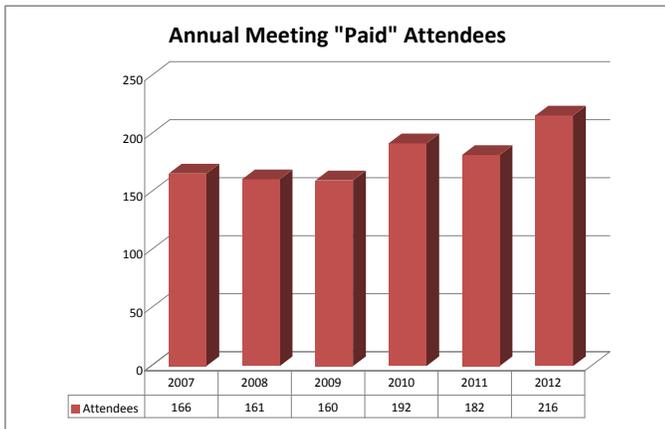
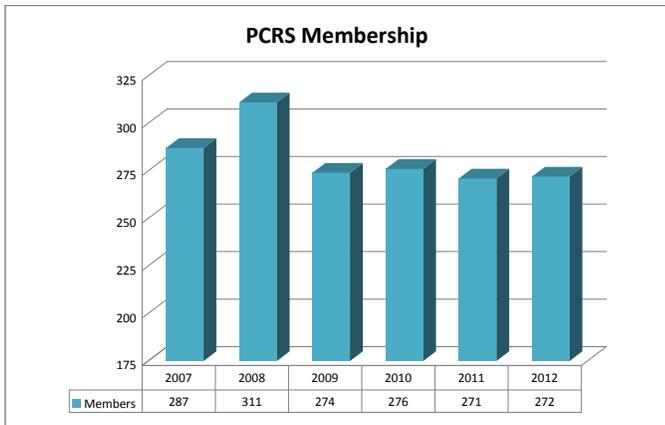
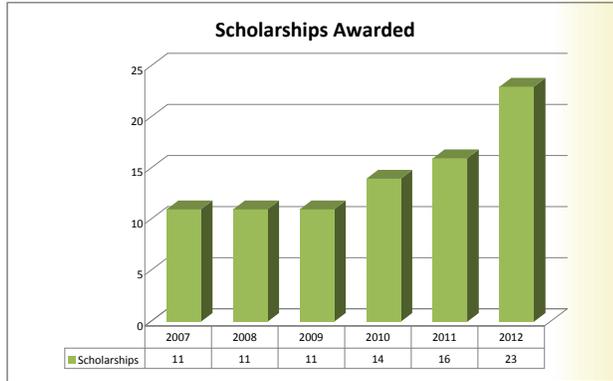


SCHOLARSHIPS

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 costs, registration fees and lodging in association with our annual meetings. PCRS aims to award more than twenty scholarships prior to our 2013 meeting, building on the 23 awards given out last year. 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, and 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.



SCHOLARSHIP ENDOWMENT FUND

The PCRS Scholarship Endowment Fund, founded by Paul Kaplan, 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.

PCRS ANNUAL MEETING



PACIFIC COAST REPRODUCTIVE SOCIETY
61st Annual Meeting
 APRIL 17 TO 21, 2013
 RENAISSANCE EMERALDA
 INDIAN WELLS, CALIFORNIA
The Future of Reproductive Medicine: Creating a Health Care System

Register early for 2013: "The Future of Reproductive Medicine: Creating a Health Care System." Register now online via the website. 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: 2014: April 23 to 27; 2015: March 25 to 29; 2016: March 16 to 20.



ANNUAL MEETING ATTENDANCE

	2008	2009	2010	2011	2012
MD/PHD	72	119	102	116	106
Allied Healthcare	63	33	62	45	64
Fellows	25	19	25	34	46
Faculty	28	17	29	18	19
Other	162	163	161	163	233
Total	350	351	379	376	468

KEY FINANCIAL STATISTICS - SIX YEAR HISTORY

	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12
Ratio of Reserves (Equity Fund Balance) vs. Operating Expenses (non AM)						
Reserves	111,632	131,695	172,842	273,490	393,779	498,831
Operating Expenses	111,520	102,772	120,957	136,853	149,152	167,147
Ratio	1.00	1.28	1.43	2.00	2.64	2.98
Expense as a % of Income						
Income	321,361	472,456	438,183	489,718	607,526	700,881
Expense	341,555	452,393	422,877	436,229	507,354	595,829
%	106.3%	95.8%	96.5%	89.1%	83.5%	85.0%
Commercial Support as a % of Income						
Income	321,361	472,456	438,183	489,718	607,526	700,881
Commercial Support	124,325	254,817	200,825	212,400	292,675	315,250
%	38.7%	53.9%	45.8%	43.4%	48.2%	45.0%
Program Revenue as a % of Income						
Income	321,361	472,456	438,183	489,718	607,526	700,881
Program Revenue	156,911	173,358	194,333	232,558	270,296	339,761
%	48.8%	36.7%	44.3%	47.5%	44.5%	48.5%
Dues as a % of Income						
Income	321,361	472,456	438,183	489,718	607,526	700,881
Dues	40,125	44,280	43,025	44,760	44,555	45,870
%	12.5%	9.4%	9.8%	9.1%	7.3%	6.5%
Growth % vs. Prior Year - Membership						
Current Year	287	311	274	276	271	272
Prior Year	313	287	311	274	276	271
%	-8.3%	8.4%	-11.9%	0.7%	-1.8%	0.4%
Growth % vs. Prior Year - Annual Meeting Paid Attendance						
Current Year	166	161	160	192	182	216
Prior Year	153	166	161	160	192	182
%	8.5%	-3.0%	-0.6%	20.0%	-5.2%	18.7%

PCRS AT ASRM

Our booth at ASRM, aka the PCRS Lounge, was once again a big hit this year. A steady stream of members and curious meeting attendees dropped by to visit and take advantage of the relaxing setting - couches, foot massages, excellent company. The comfortable escape provided ideal arrangements for greeting members, sponsors, exhibitors, and friends old and new to PCRS.



STATEMENTS OF FINANCIAL POSITION
JUNE 30, 2012 AND 2011

	June 30, 2012	June 30, 2011
Revenue:		
Member Dues	45,870	44,580
Annual Meeting	644,845	560,750
Other Income	1,825	655
Total Revenue	692,540	605,985
Program Services:		
Newsletter	2,447	2,862
Website	7,394	14,412
Annual Meeting	496,741	421,050
Total Program services	506,582	438,324
Supporting Services:		
Administration	89,247	69,030
Total Expenses	595,828	507,354
Change in net assets before Investment Income and Contributions	96,712	98,631
Investment Income	1,090	1,541
Endowment Contributions	7,251	20,092
Change in Net Assets	105,052	120,264
Net Assets, July 1	393,754	273,490
Net Assets, June 30	498,806	393,754

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.

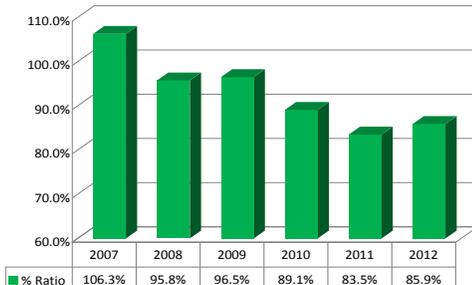
D. Accounts Receivable - Credit is extended to members, customers, and sponsors as invoices are prepared. Members are billed for membership dues once each year on July 1. Customers are billed upon request of services. Sponsors are billed upon pledge of funds. Accounts are reviewed periodically to determine 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.

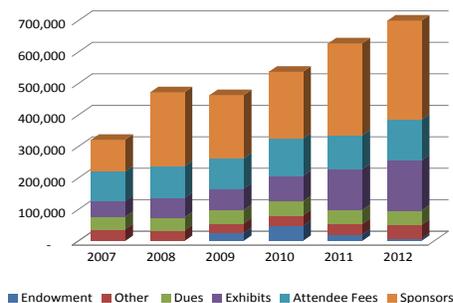
STATEMENTS OF FINANCIAL POSITION
JUNE 30, 2012 AND 2011

Assets		June 30, 2012	June 30, 2011
Current Assets:			
Cash		359,956	259,403
Accounts Receivable		5,375	21,985
Prepaid Expense		7,475	11,764
Total Current Assets		372,807	293,152
Property and Equipment:			
Website & Software		26,996	26,996
Equipment		1,148	1,148
Accumulated Depreciation		-23,858	-19,578
Total Property and Equipment		4,286	8,565
Other Assets:			
Certificates of Deposit		51,984	51,758
Discounts & Credits Earned		0	15,000
Scholarship Endowment Fund		100,343	93,789
Total Other Assets		152,327	160,547
Total Assets		529,419	462,264
Liabilities and Net Assets			
Current Liabilities:			
Accounts Payable		330	2,264
Deferred dues and sponsorships		225	43,510
Deferred expenses and fees		30,058	22,736
Total Current Liabilities		30,613	68,510
Net Assets:			
Unrestricted		398,463	299,965
Restricted		100,343	93,789
Total Net Assets		498,806	393,754
Total Liabilities & Net Assets		529,419	462,264

Expense Percentage of Revenue



Total Revenue



Ratio of Reserves to Operating Costs

