

PCRS Annual Report

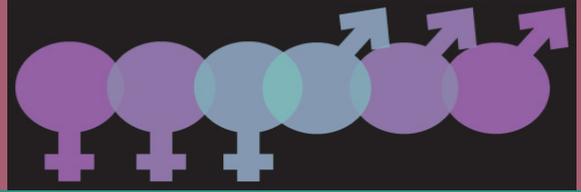


*Supportive
Innovative
Inclusive
Collegiate
Professional*



2011

PCRS



STRATEGIC PLAN STATUS

PCRS created a Strategic Planning Committee in 2006 to map out the future of the Society. Published on September 14, 2007, and unanimously adopted by the Board of Directors in April, 2008, the plan identifies the core values of PCRS as:

1. Supportiveness
2. Innovation
3. Inclusiveness
4. Collegiality

5. Professional Development
6. Intimacy

The full text of the plan can be viewed from our website at www.pcrsonline.org. It details the goals and strategies that will move PCRS toward its projected future.

Every goal is dependent upon the participation of members. We urge you to read the full Strategic Plan on the website and look for



volunteer and committee positions that fit with your plans for personal and professional development.

FINANCIAL VIABILITY



Goal #5 of our Strategic Plan:
"PCRS will be financially viable so it can achieve its core functions and maximize overall effectiveness as well as impact."

How we are doing? ... look for the KEY STATS

PCRS financial objectives include:

- 1) *Build revenues and diversify income streams*
- 2) *Maintain expense levels at an appropriate percentage of revenues*
- 3) *Achieve reserves of two times annual operating costs*

Detailed financial reports and the Key Statistics Report (Key Stats) are included in the following pages.

The Key Stats Report has been designed to highlight major statistical data used to monitor our progress towards achieving

MEETING ATTENDANCE

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

*Other includes exhibitors and other miscellaneous attendees

SAVE THE DATE

2012 Annual Meeting, April 18 to 22

Creating a Patient Centric Environment

Pacific Coast Reproductive Society
 PO Box 2223
 Sisters, OR 97759
 541-549-1607

www.pcrsonline.org

SCHOLARSHIPS

PCRS created the scholarship fund to encourage and support the participation of physicians



Educating the leaders of tomorrow

in-training in the PCRS Annual Meeting. PCRS members as well as commercial entities support the Scholarship Fund through donations.

We ask all members to promote the PCRS Scholarship Program by encouraging individuals who meet the criteria to apply for a scholarship. Applicants must be physicians in-training who are in

an approved REI Fellowship in the United States. Scholarship winners from prior years are ineligible.

The application is available online at www.pcrsonline.org.

The submission deadline is January 15, 2011.

PCRS at ASRM

The PCRS booth at ASRM was a big hit again this year. We had a steady stream of members drop by to visit and take advantage of the foot massage machines.

This comfy booth was the perfect spot to talk with potential new members, exhibitors, and our PCRS sponsors.



*PCRS President Carolyn Givens, MD and staff
Making plans for 2011*



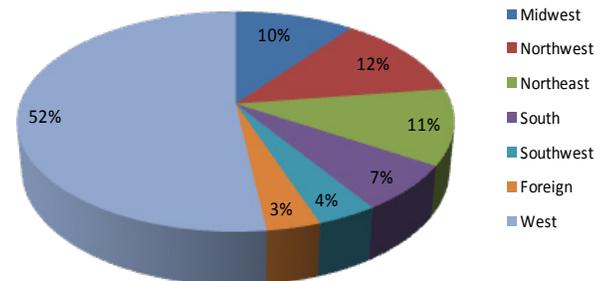
PCRS Scholarship Endowment Fund

The PCRS Scholarship Endowment Fund (SEF) is made up of gifts and bequests from members and friends. It is 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 grew to \$94,000 during the 2010/11 fiscal year.



*Dr. Paul Kaplan,
founder of SEF*

Geographic Location of Members



Pacific Coast Reproductive Society
PO Box 2223
Sisters, OR 97759
541-549-1607

www.pcrsonline.org

Key Financial Statistics - Five Year History

	2010-11	2009-10	2008-09	2007-08	2006-07	Avg
Ratio of Reserves (Equity Fund Balance) vs. Operating Expenses (non AM)						
Reserves	393,754	273,490	172,842	131,695	111,632	164,297
Operating Expenses	149,152	136,853	120,957	102,772	111,520	118,025
Ratio	2.64	2.00	1.43	1.28	1.00	1.39
Expense as a % of Income						
Income	607,526	489,718	439,824	472,456	321,361	409,498
Expense	507,354	436,229	422,877	452,393	341,555	387,218
%	83.5%	89.1%	96.1%	95.8%	106.3%	94.6%
Commercial Support as a % of Income						
Income	607,526	489,718	439,824	472,456	321,361	409,498
Commercial Support	292,675	212,400	200,825	254,817	124,325	185,973
%	48.2%	43.4%	45.7%	53.9%	38.7%	45.4%
Dues as a % of Income						
Income	607,526	489,718	439,824	472,456	321,361	409,498
Dues	44,296	44,760	43,025	44,280	40,125	43,451
%	9.9%	9.1%	9.8%	9.4%	12.5%	10.6%
Growth % vs. Prior Year - Membership						
Current Year	270	276	274	311	287	292
Prior Year	276	274	311	287	313	291
%	-2.2%	0.7%	-11.9%	8.4%	-8.4%	0.3%
Growth % vs. Prior Year - Annual Meeting Paid Attendance						
Current Year	182	192	160	161	166	166
Prior Year	192	160	161	166	153	163
%	-5.2%	20.0%	-0.6%	-3.0%	8.5%	2.2%

Committee Roles & Responsibilities

PCRS committee members have the overall responsibility for supporting the PCRS Board of Directors and carrying out the committee charges set by the Society Board of Directors.



Minimum expectations for all PCRS committee members include:

- * Support the PCRS mission and goals
- * Commitment to serve a three-year term
- * Participate in committee calls (Meeting frequency varies by committee)
- * Available for committee communication including phone and email
- * Attend at least one face-to-face committee meeting (typically in conjunction with the Annual

Meeting) annually which includes periodically suggesting agenda items and asking timely and substantive questions (Number of face-to-face meetings varies by committee)

- * Support the majority decision
- * Notify staff when attending an external meeting/conference on issues that might be of interest to the Society

**STATEMENTS OF FINANCIAL POSITION
JUNE 30, 2011 AND 2010**

	June 30, 2011	June 30, 2010
Revenue:		
Member Dues	44,555	44,760
Annual Meeting	561,280	442,472
Other Income	150	827
Total Revenue	605,985	488,059
Program Services:		
Newsletter	2,862	2,038
Website	18,174	7,130
Annual Meeting	430,727	370,026
Total Program services	451,763	379,194
Supporting Services:		
Administration	55,591	57,035
Total Expenses	507,354	436,229
Change in net assets before Investment Income and Contributions	98,631	51,830
Investment Income	1,541	1,659
Endowment Contributions	20,092	47,800
Change in Net Assets	120,263	101,289
Net Assets, July 1	273,490	172,201
Net Assets, June 30	393,753	273,490

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.

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**STATEMENTS OF FINANCIAL POSITION
JUNE 30, 2011 AND 2010**

Assets

	June 30, 2011	June 30, 2010
Current Assets:		
Cash	259,403	150,320
Accounts Receivable	21,985	4,715
Discounts and Credits Earned	15,000	0
Prepaid Expense	11,734	5,629
Total Current Assets	308,152	160,664
Property and Equipment:		
Website & Software	26,996	29,483
Equipment	1,116	2,151
Accumulated Depreciation	-19,546	-19,789
Total Property and Equipment	8,565	11,846
Other Assets:		
Certificates of Deposit	51,758	51,458
Scholarship Endowment Fund	93,789	73,698
Total Other Assets	145,547	125,155
Total Assets	462,264	297,665

Liabilities and Net Assets

Current Liabilities:		
Accounts Payable	2,264	8,203
Deferred dues and sponsorships	385	1,480
Deferred expenses and fees	65,861	14,492
Total Current Liabilities	68,510	24,175
Net Assets:		
Unrestricted	300,662	200,490
Restricted	93,092	73,000
Total Net Assets	393,754	273,490
Total Liabilities & Net Assets	462,264	297,665

Notes - continued

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.

D. 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.