

Treasurer's Report

September 23, 2022

IPhA House of Delegates

as of 8/31/2022

Last year's (2021) end of year unaudited financial statement shows a PROFIT of \$94,496. Our Executive Director and staff worked very hard to keep Continuing Education programs throughout the year to generate income to IPhA. Membership dollars dropped a bit in 2021 and continues to be an item of serious attention. Remarkably, the Pharmacy Protection Fund (formally Pharmacy Advocacy Fund) was fully funded and we thank all who have supported the proactive legislative work accomplished by IPhA. Much needs to be done to accomplish our end goal for pharmacists and patients. We were granted a forgiven governmental loan (PPP) of \$91,000 to assist in payroll related expenses for the 2021 year. Without this assistance, it would have been a break even year.

As of 8/31/2022, unaudited, IPhA has a LOSS of \$18,627.

Cash in bank	\$289,650
Acct Receivable	\$0
Acct Payable	\$ 23,577
Current Liabilities	-\$10,350 (audit corrections)
Long Term Debt	\$149,900 Disaster Loan from Federal Government
	\$ 705 Line of Credit
Net Income	LOSS \$18,627

IPhA is funding the Pharmacy Protection Fund (formally Pharmacy Advocacy Fund). As of 8/31/2022, we have raised \$36,796 to fund our advocacy items. Our expenses are \$62,263. That takes about \$25,000 out of the general funds to pay bills and aid in cash flow. We need all of our members, Delegates and Board Members to step up and help in fundraising to support our legislative efforts on behalf of our members. We need all your help.....DONATE TODAY!

David Mikus, BS Pharm, RPh, CNC
Treasurer
Illinois Pharmacists Association
September 19, 2022