

Treasurer's Report

September 29, 2023

IPhA House of Delegates

as of 7/31/2023

Last year's (2022) end of year audited financial statement shows a LOSS of \$17,746.

Our Executive Director and 2 staff members worked very hard to keep programs active throughout the year to generate income to IPhA. Membership dollars dropped a bit in 2023 and continues to be an item of serious attention. Remarkably, the Pharmacy Protection Fund (formally Pharmacy Advocacy Fund) has been fully funded for this year 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 forgivable governmental grant (ERTC) of \$71,000 for employee retention for the 2022 year. \$19,892 is still to be received from this grant for 2023.

As of 7/31/2023, unaudited, IPhA has a LOSS of \$44,013.

Cash in bank	\$269,298	
Acct Receivable	\$21,807	
Acct Payable	\$ 25,001	(\$10,156 adjust at year end)
Current Liabilities	\$28,433	
Long Term Debt	\$139,302	Disaster Loan from Federal Government
Net Income	LOSS \$44,013	

As of 7/31/2023, we have raised \$29,042 to fund our advocacy items for 2024. Our expenses are \$60,000 for next year. That leaves \$30,000 to be raised in order to fund the Pharmacy Protection Fund for 2024. The PAC Fund is seriously under funded by donations in order to donate to those Illinois legislators who have been Pharmacy friendly in our patient-centered legislative agenda. 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 patients/ members. We need all your help.....DONATE TODAY!

David Mikus, BS Pharm, RPh, CNC
Treasurer
Illinois Pharmacists Association
September 26, 2023