

## Primary Care Council Financial Report 2018-2019

### Expenses:

April Meeting 2018		\$8944.68
September Meeting 2018		\$9320.83
December Meeting 2018		\$7808.04
	Total:	\$26073.55
Executive Honoraria	Chair	\$3500.00
	Treasurer	\$1000.00
	Secretary	\$1000.00
	Total:	\$5500.00
Banking Expenses (April 2018 to Feb 2019)	Total:	\$44.00

**Total Expenses:** **\$31617.55**

**Total Income:** **\$54000**

2018 Membership dues collected: 14875.00 (late 2018 dues) + 37875.00 (2018 dues) + 1250.00 (late 2017 dues)

**Surplus** **\$22382.45**

Current bank balance: \$76275.59

Outstanding expenses (March 2019 bank service charge): \$4.00

Cheques pending: executive honorarium: \$5500.00

Current Ledger (working balance): \$70771.59

According to the financial report from 2017-2018, since increasing the section dues to \$125.00 and maintaining a similar % of membership, the PCC no longer runs in a deficit position and we are financially in a position to support our 4 meetings/year. Of note, our 4<sup>th</sup> meeting was not included on this report, and typically 4 meetings are included per year re expenses, but based on timing of meetings, our 4<sup>th</sup> meeting fell outside of the time frame for this report (which would drop our working balance by about \$8000 - \$10000).

As a result of the financial stability it is recommended that section dues remain at \$125, in order to continue to maintain a small surplus and our financial independence.

However, it is recommended that we should discuss options/initiatives our council could pursue/participate in, as a result of the surplus we now carry and will hopefully continue to carry.

Some thoughts for discussion:

- 1) ? increase meeting honorarium to \$600 per meeting, this was brought up last year as there has been no increase since 2009. This increase would raise annual expenses by approximately \$5600/year. This may possibly increase nominations and variety of representation
- 2) ? Sponsorship to support local community primary care initiatives (ie Kids Run Club or other local events that would make the PCC more visible and make family physicians in particular more visible in local communities).
- 3) ? Small scholarship for a medical student or resident pursuing family medicine

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