



2014

# Annual Report



## Legislative Voice

- Advocated for Medication Adherence legislation to give patients a choice for opting out of mail-order prescriptions
- Hosted a Payment Summit and whitepaper outlining opportunities in payment for pharmacist-delivered patient care services
- Raised over \$108,000 for CPh-Political Action Committee to educate legislators on pharmacy issues
  - Co-sponsored and passed pharmacist-furnished Naloxone legislation

8.6

percent membership growth

35

clinical articles published



## Membership

- 8.6% growth in new member pharmacists
- Expanded the Corporate Advisory Council to 21 participating companies
- Enhanced CPhA endorsed insurance program with a new workers' compensation partner, Preferred Employers, to offer members more competitive insurance premiums

21

corporate partners

28

legislative bills acted on



## CPhA Highlights

- 8.6% growth in new pharmacist members; for a total of 28% increase over three years
- Successfully resolved 28 legislative bills in pharmacists' favor, including bills that were signed, defeated, amended to resolve concerns, and withdrawn because of CPhA's advocacy
- Convened 'Payer Consensus Conference' where opportunities, barriers, and ongoing work was identified for obtaining payment for pharmacist-delivered patient care services
- Developed the CPhA Institute for Advance Practice Pharmacist (APP) to ready the profession for implementing SB 493
- Hosted CPhA West Coast Pharmacy Exchange offering 40 continuing education programs, exhibit show, and Corporate Partner receptions
  - Expanded student chapters and delivered training for ongoing leadership development

46

statewide proposition defeated



## Student Affairs

- Invested in expanded student relations and leader development strategies
- Assisted new schools to create CPhA student chapters
- Implemented Leadership Development Institute for 18 engaged pharmacists
  - Expanded Leadership Weekend to multiple tracks and levels of participation



## Education

- Offered 16 certificate programs attracting a 48% increase in participation in 2013
- Delivered certificate programs in Immunizations, Diabetes, and Medication Therapy Management
- 582 pharmacists received certificate training through the CPhA Center for Learning
- Began efforts to develop Advanced Practice Pharmacist credentialing and training processes
- Experienced a 212% growth in webinar participation by pharmacists
  - Implemented West Coast Pharmacy Exchange for nearly 1,000 pharmacists, students, vendors, and pharmacy-related attendees

582

pharmacists certified

1,099

webinar participants



## Communications

- Established online member forum to enhance member-member dialogue
- Increased social media exposure through Facebook and Twitter, email, and electronic newsletters
- Launched CPhA mobile app for use throughout the year
  - Conducted 'Mind-of-the-Pharmacist 2.0' market research



# Treasurer's Report

- Outside of general business operations, the Board of Trustees made key strategic expenditures in consultant services focused on student pharmacist membership; an updated comprehensive market research project to evaluate and communicate the needs and wants of various membership categories; and a \$15,000 contribution toward the APhA Foundation Mary Munson Runge Memorial Scholarship Fund.



## Finances

- Financially, 2014 held many wins for CPhA. Membership growth produced a 5 percent increase in membership revenues over 2013.

- The financial goals for 2015 are focused on further operational stabilization while continuing the momentum of existing successes. The organization continues to focus its resources on re-establishing and growing key membership programs, CPhA's strong commitment to governmental affairs, and offering robust educational programs including the Institute for Advanced Pharmacy Practice as a result of SB 493.

- CPhA's investment portfolio was reflective of the overall volatility of the greater financial markets, resulting in an overall net investment value loss for the year. The investment strategies are guided by an Investment Policy developed and supported by the Investment Committee, senior leadership and the investment advisory firm, Beacon Pointe.

- Educational program revenue increased by 9 percent, which was a second year of growth for the Center for Learning. The annual CPhA West Coast Pharmacy Exchange convention held in Palm Desert was well attended and participate satisfaction scores were among the highest recorded. However, significant increases in hotel expenses combined with lower-than-projected exhibit fees and CE sponsorship revenue resulted in a modest financial profit of \$49,000, which was considerably below budget.

### California Pharmacists Association Statements of Activities for the periods ended December 31, 2014 and 2013

	2014	2013
<b>REVENUES:</b>		
Membership dues	\$792,835	\$752,275
Royalties	386,582	415,496
Exchange convention & other events	618,539	591,802
Advertising	119,136	122,190
Educational programs	330,557	232,581
Other income	<u>115,255</u>	<u>366,331</u>
Total revenues	2,362,904	2,480,675
<b>EXPENSES:</b>		
Program services:		
Membership services & programs	1,502,802	1,767,519
Governmental and public affairs	472,467	578,900
Communications	199,445	142,102
Publications	<u>58,114</u>	<u>73,877</u>
Total program services	2,232,828	2,562,398
Supporting services:		
Management and general	<u>301,291</u>	<u>427,065</u>
Total expenses	2,534,119	2,989,463
<b>LOSS FROM OPERATIONS</b>	(171,215)	(508,788)
Net from non-operating, Board expenditures, and investing revenues and expenses:	<u>(134,788)</u>	<u>486,306</u>
<b>DECREASE IN NET ASSETS</b>	(306,003)	(22,482)
<b>NET ASSETS, Beginning of year</b>	<u>5,585,232</u>	<u>5,607,714</u>
<b>NET ASSETS, End of year</b>	<u>\$5,279,229</u>	<u>\$5,585,232</u>

### California Pharmacists Association Statement of Financial Position for the fiscal years ending December 31, 2014 and 2013

	2014	2013
<b>ASSETS</b>		
<b>Current assets:</b>		
Cash and equivalents		
Accounts receivable	\$153,285	\$224,835
Prepaid expenses and other current assets	233,535	273,582
Total current assets	<u>62,315</u>	<u>29,011</u>
	449,135	527,428
<b>Non-current assets:</b>		
Investments		
Property and equipment, net	4,283,679	4,605,604
Total non-current assets	<u>1,350,373</u>	<u>1,405,311</u>
	<u>5,634,052</u>	<u>6,010,915</u>
<b>Total assets</b>	<u>\$6,083,187</u>	<u>\$6,538,343</u>
<b>LIABILITIES &amp; NET ASSETS</b>		
<b>Current liabilities:</b>		
Accounts payable		
Deferred revenue	\$154,949	\$250,113
Other current liabilities	529,448	560,895
Total current liabilities	<u>119,561</u>	<u>127,929</u>
	803,958	938,937
<b>Capital lease obligations:</b>		
	0	14,174
<b>Total liabilities</b>	803,958	953,111
<b>Net assets:</b>		
Unrestricted:		
Undesignated		
Board designated	883,287	1,004,033
Total unrestricted	<u>4,379,559</u>	<u>4,574,533</u>
Temporarily restricted net assets:		
	5,262,846	5,578,566
Total net assets	<u>16,383</u>	<u>6,666</u>
	<u>5,279,229</u>	<u>5,585,232</u>
<b>Total liabilities and net assets</b>	<u>\$6,083,187</u>	<u>\$6,538,343</u>

Note: These financial statements are unaudited and are for presentation purposes only. These statements contain estimates that are subject to change as final information becomes available.