

June 2nd, 2023 CDSS Council Meeting
Finance Report

Income Statement and Balance Sheets

The Finance committee with help from MNP has been reviewing the 2023 income statement and YTD balance sheets. A few irregularities were identified which MNP is further investigating:

- A) An AR of approx \$60,000 as noted, however funds have been deposited. This appears to be an error in software data entry.
- B) The membership fee line appears \$200,000 short. Registrant numbers in 2022 and 2023 appear very similar. MNP is investigating if deferred revenue from 2022 was captured correctly (fees paid in 2022, for the 2023 licenses).
- C) A \$300,000 deposit under donations was from the CDA membership reimbursement.
- D) A \$25,000 revenue in March was from CDSPI fees for the 2023 SOHC.
- E) Payroll variance is due to timing and Gerry's \$32,000 severance.

We will continue to keep council updated on the balance sheet as the year progresses.

Members License Fee Schedule

The finance committee has been reviewing the current members fee schedule. Please see the attached initial proposals from Gerry in late 2022, the original 2023 schedule 1, and the currently used 2023 schedule 1 - V2

Gerry had made amendments to the 2023 schedule which need approval by council. In addition to his changes the finance committee would also like to propose the following:

- A) Annual fee for AB/SK Hospital - add in brackets: **(and hospital work)**
- B) Annual fee for membership - with no licensure - add in brackets: **(includes retired)**
- C) Third Party Fees - Fee Guide - **increase** fee from \$500 to \$1000. (Currently MB charges third party insurance companies \$2000 for their fee guides. We propose a multi year graduated increase in this fee to reflect the increased cost Impact Consulting charges us to formulate the fee guides).
- D) **Management implemented** a time-based formula to the fee structure for both the First Year and the Annual renewal fees. Originally, there was one fee at \$3700 when the schedule was approved by Council. It is now defined as full year \$3700, last half of the year \$1850 and last quarter of the year at \$925.
- E) Add a provincial eligibility to practice fee of \$375. (This would cover costs associated with administering the competency/jurisprudence testing Gerry had been developing).
- F) Add a 3 month Locum License - allowed one per year - \$1500

Respectfully,
Dr. Mike Fowler, Finance Chair

College of Dental Surgeons of SK

Balance Sheet As at 30/04/2023

ASSET

Current Assets		
Bank -1679		862,406.97
RBC 101-842-3 SOHP		44,826.07
Accounts Receivable		76,257.02
SOHP - LT Prepaid		1,000.00
Total Current Assets		<u>984,490.06</u>

INVESTMENTS		
RBC Savings Account	1,246,325.71	
RBC Dominion	252,075.00	
Total Investments		<u>1,498,400.71</u>
Total Marketable Securities		<u>1,498,400.71</u>

CAPITAL ASSETS		
Leasehold Improvements	23,065.68	
Leasehold Improvement- A...	-19,392.40	
Total: Leasehold Improveme...		3,673.28
Computer Equipment	45,978.62	
Computer Equip - Accum ...	-30,398.09	
Total: Computer		15,580.53
Equipment	21,915.19	
Equipment - Accum Amort	-3,558.30	
Total: Equipment		<u>18,356.89</u>
Total Capital Assets		<u>37,610.70</u>

TOTAL ASSET		<u><u>2,520,501.47</u></u>
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LIABILITY

CURRENT LIABILITIES		
RBC Visa ***3496		1,141.69
Accounts Payable		19,350.00
GST charged on sales - SOHP		8,073.44
GST paid on purchases - SO...		-8,018.78
Pension - ER		14,716.99
RSP payable		1,266.13
Accrued Vacation		13,110.41
Total Current Liabilities		<u>49,639.88</u>

TOTAL LIABILITY		<u>49,639.88</u>
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EQUITY

SURPLUS		
Surplus		1,106,994.40
Current Earnings		1,363,867.19
Total Surplus		<u>2,470,861.59</u>

TOTAL EQUITY		<u>2,470,861.59</u>
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LIABILITIES AND EQUITY		<u><u>2,520,501.47</u></u>
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College of Dental Surgeons of SK

Income Statement 01/01/2023 to 30/04/2023

REVENUE

REVENUE	
Dentist Annual License Fees	2,084,825.00
Registration Fees (Den/Asso...	4,500.00
Corp Permit \$200	88,300.00
Corp Fee \$200 (1 time only)	2,000.00
Fee Guides (\$200)	20,500.00
Radiation Safety QA Binders	170.00
Sponsorship/Adv/Public Rel	1,000.00
Mediation/Legal Recovery	8,729.00
TOTAL REVENUE	2,210,024.00

SOHP Revenue	
Exhibitor fees & extra exhibi...	2,500.00
Sponsorship	22,500.00
TOTAL SOHP REVENUE	25,000.00

TOTAL REVENUE	2,235,024.00
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EXPENSE

SALARIES/BENEFITS	
Salaries	148,365.60
Staff Recruitment	719.02
EI Expense	3,196.05
CPP Expense	8,020.85
CDSPI	1,046.90
Quikcard	1,500.00
Great West Life	3,547.40
TOTAL SALARIES/BEN...	166,395.82

ADMINISTRATIVE EXP...	
Bank Charges	494.51
Credit Card Charges	61,018.19
Per Diem - Council Meeting	17,917.22
Council Meetings	9,641.67
TOTAL COUNCIL MEETL...	27,558.89
Per Diem - Other meetings	2,229.88
Other Meetings	1,262.78
TOTAL OTHER MEETINGS	3,492.66
Rent	37,531.41
Legal	29,534.35
Professional Conduct Comm...	119.00
Telephone	1,451.77
R.K. House & Assoc.	69,358.11
Office Supplies	9,467.32
Office Equip/Leases/Service	33,750.25
Office Equip/Purchases	6,087.24
Professional Fees/Auditor	19,038.03
Courier	91.11
Printing	20,151.76
Postage	723.07
Communications	5,457.90
Insurance	9,548.48
Sponsorship/Adv/Public Rel	1,600.49
Scientific Session Expense	3,136.86
Subscriptions/Memberships	100.00
Par Consultants	7,785.00
Travel	9,695.60
Grant CDA /DRA	304,565.63
Grant Misc	2,000.00
Total Administrative Expe...	663,757.63

ACCESS TO CARE EXPE...

College of Dental Surgeons of SK

Income Statement 01/01/2023 to 30/04/2023

Saturday night banquet	5,236.88
TOTAL ACCESS TO CA...	<u>5,236.88</u>
CONTINUING EDUCATI...	
Honariums	23,566.72
TOTAL CONTINUING E...	<u>23,566.72</u>
EXPENSES - SOHP	
Presenter honoraiums	3,049.76
Postage	500.00
Hotel contract deposit	10,150.00
Travel expenses	-1,500.00
TOTAL SOHP EXPENSE	<u>12,199.76</u>
TOTAL EXPENSE	<u>871,156.81</u>
NET INCOME	<u><u>1,363,867.19</u></u>

Schedule I
Registration, Licensing and Other Fees
Effective January 1, 2023

DESCRIPTION	FEE
MEMBER FEES	
Initial application fee for registration as a regular member (including specialists); full time and part-time faculty members;	\$ 500
Annual Fee for Regular Members	\$ 3,700
• September 1 st or later	\$ 2,600
Annual fee for new graduates of the current year seeking licensure for the first time (excludes those that have completed a residency) [Section 2.12(3)];	\$ 2,200
Annual Fee for 3-month Locum License (one allowed per year)	\$ 1,500
Annual Fee for Full Time Academic Members (NDEB/NDSE & non-NDEB/NDSE)	\$ 1,000
Annual Fee for Part Time Academic Members (NDEB/NDSE & non-NDEB/NDSE)	\$ 200
Annual Fee for SK/AB	\$ 700
Annual Fee for U of S Resident (July 1 – June 30)	\$ 3,600
Annual Fee for student members (summer student)	\$ 20
Annual Fee for Associate Members	\$ 100
Initial application fee for registration of a professional corporation	\$ 500
Annual Fee for Professional Corporations	\$ 200
Investigation Fee	\$ 200
Penalty for late payment of annual fees of a professional corporation	\$ 200
THIRD PARTY FEES	
Fee Guide	\$ 500
Annual Register	\$ 100
Mailing Labels or Excel File	\$ 250



Date: October 27, 2022

3. Licensure Categories

Current

Annual fee –renewal – full fee (\$3,700)
Annual fee after SEP 1 – 70% of annual fee (\$2,600)

Annual fee new grads (non-GPR) - \$2,200

3-month locum license (once per year) - \$1,500

Full time academic license - \$1,000
Part time academic license - \$200

SK-AB - \$700

GPR license - \$3,600

Does not exist

Does not exist

Proposed

License issued JAN 1 to MAY 31 – full fee
Licensed issued JUN 1 to AUG 31 – 50% of annual fee
License issued SEP 1 too DEC 31 – 25% of annual fee

Annual fee – same as above

maintain

maintain
delete

SK-AB (for hospital work) - \$700

GPR license – issued JUN 1 and after – 50% of annual fee

Short stay license for attending/teaching CE or doing
epidemiologic data collection - \$TBA – ON charges \$150
application fee + \$500 registration = \$650

Retired members license – to enable dentists to
contribute to CDA and other organizations - \$TBA

All other fees to remain the same

Schedule I
Registration, Licensing and Other Fees
Effective January 1, 2023

DESCRIPTION	FEE
MEMBER FEES	
Initial application fee for registration as a regular member (including specialists); full time and part-time faculty members:	\$ 500
Annual Fee--First Year Licensure (including new graduates*)	
• License issued JAN 1 – MAY 31 (Full fee)	\$ 3,700
• License issued JUN 1 – DEC 31 (Half fee)	\$ 1,850
• License issued SEP 1 – DEC 31 (Quarter fee)	\$ 925
Annual Fee—License Renewals (GP, Specialist, Academic, UofS Resident)	
• License issued JAN 1 – MAY 31 (Full fee)	\$ 3,700
• License issued JUN 1 – DEC 31 (Half fee)	\$ 1,850
• License issued SEP 1 – DEC 31 (Quarter fee)	\$ 925
Annual Fee for Full Time Academic Members (NDEB/NDSE & non-NDEB/NDSE)	\$ 1,000
Annual Fee for SK/AB	\$ 700
Annual Fee for student members (summer student)	\$ 20
Annual Fee for Membership—with no licensure	\$ 100
Short Stay License—for attending or teaching clinical CE, epidemiologic data collection (Canadian Health Measures surveyors from out of province).	\$ 650
Initial application fee for registration of a professional corporation	\$ 500
Annual Fee for Professional Corporations	\$ 200
Penalty for late payment of annual fees of a professional corporation	\$ 200
Investigation Fee	\$ 200
THIRD PARTY FEES	
Fee Guide	\$ 500
Annual Register	\$ 100
Mailing Labels or Excel File	\$ 250



Date: December 13, 2022