

From: Charles Hickman <hickmanc@BELLSOUTH.NET>
Subject: **Region 3 Finances - 2009**
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To: "r3-excom2010@IEEE.ORG" <r3-excom2010@IEEE.ORG>
Cc: "Charles E. Hickman" <c.hickman@IEEE.ORG>

REGION 3 FINANCIAL ACTIVITIES – 2009

A few notes related to the 2009 Region 3 financial activities follow.

The program revenues were \$184,811 compared to the budget of \$214,786. The income from the Region assessment was \$33,000 compared to the budget of \$32,000. Funding for the scouting programs, Emeritbadges and Girls Go Engineering, were under budget, but Ralph Russell and his committee are to be commended for their efforts in developing excellent programs for implementation in 2010. With grants received in previous years and grants expected in 2010, the programs should meet the proposed budgets. Other revenue sources were close to budget.

The disbursements were considerably below budget (\$139,907 vs. \$298,175). The two major components related to this difference were the scouting programs and the fact that the Area/Council Workshops were conducted online rather than face-to-face. A number of scouting expenses were incurred in 2009, but the major expenses are expected in 2010. PACE revenues and disbursements were essentially balanced.

The long-term investment fund made a significant positive move in 2009; increased from \$131,740 to \$168,569 (positive \$36,829). Unfortunately, the decrease in 2008 was \$54,724. Let us hope that the stock market continues to improve. The three major Region accounts are the concentration account, the conference reserve account and the long-term investment fund with a total value of about \$516,000.

As Dave Green noted a few weeks ago, he and I have served in our respective positions for a number of years. It has been my honor to work with each of the Region directors over the years and to attempt to respond to the Region 3 financial matters in a timely and efficient manner. I do not have a clue as to how many checks I have written, but I have enjoyed interacting with many Region 3 volunteers. I am certain that my successor, Don Hill, will do an excellent job as the Region 3 treasurer, and I am sure you will join me in wishing him the best.

Charles E. Hickman