



Region 3 2023 Revised Budget Proposal

Executive Summary – ExCom approved in 2022

Financial Row	2023 Budget	2022 Actual (9/30/22)	2022 Budget
Ordinary Income/Expense			
Income			
2.00 - 2 Prog Rev	\$25,000	\$25,481	\$15,000
3.00 - 3 Other Recpt	\$115,500	\$113,298	\$115,250
Total Income	\$140,500	\$138,778	\$130,250
Expense			
4.00 - 4 Prog Exp	\$99,500	\$27,352	\$95,000
5.00 - 5 Other Mgmt & Gen Exp	\$194,873	\$90,987	\$119,700
6.00 - 6 Other Exp	\$5,250	\$5,000	\$5,000
Total Expense	\$299,623	\$123,339	\$219,700
Net Income	(\$159,123)	\$15,439	(\$89,450)

- ▶ Sections Congress in 2023
 - Driving additional expense
- ▶ \$246.5k Surplus in 2020 & 2021
- ▶ Historically do not spend to budget
- ▶ FinCom approved
- ▶ Recommend ExCom approve

Approved Budget

Financial Row	2021		2020		2019		2018		2017	
	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget
Ordinary Income/Expense										
Income										
Total - 2.00 - 2 Prog Rev	\$28,256.56	\$8,000.00	\$68,624.00	\$60,000.00	\$21,264.00	\$10,000.00	\$9,900.00	\$12,000.00	\$7,070.00	\$32,000.00
Total - 3.00 - 3 Other Recpt	\$121,276.59	\$117,850.00	\$144,020.00	\$181,000.00	\$150,391.00	\$135,100.00	\$137,425.00	\$137,651.00	\$134,673.00	\$138,600.00
Total Income	\$149,533.15	\$125,850.00	\$212,644.00	\$241,000.00	\$171,655.00	\$145,100.00	\$147,325.00	\$149,651.00	\$141,743.00	\$170,600.00
Expense										
Total - 4.00 - 4 Prog Exp	\$18,001.92	\$98,217.00	\$32,575.00	\$89,300.00	\$55,543.00	\$77,300.00	\$48,045.00	\$86,151.00	\$36,447.00	\$81,000.00
Total - 5.00 - 5 Other Mgmt & Gen Exp	\$16,818.49	\$36,700.00	\$16,504.00	\$187,050.00	\$103,795.00	\$122,900.00	\$88,635.00	\$113,400.00	\$83,090.00	\$116,400.00
Total - 6.00 - 6 Other Exp	\$5,119.88	\$5,300.00	\$26,622.00	\$56,300.00	\$5,530.00	\$5,300.00	\$7,533.00	\$5,300.00	\$10,049.00	\$10,300.00
Total Expense	\$39,940.29	\$140,217.00	\$75,701.00	\$332,650.00	\$164,868.00	\$205,500.00	\$144,213.00	\$204,851.00	\$129,586.00	\$207,700.00
Net Income	\$109,592.86	(\$14,367.00)	\$136,943.00	(\$91,650.00)	\$6,787.00	(\$60,400.00)	\$3,112.00	(\$55,200.00)	\$12,157.00	(\$37,100.00)



Executive Summary – Proposed revision

Financial Row	2023 Budget	2022 Actual (12/31/22)	2022 Budget
Ordinary Income/Expense			
Income			
2.00 - 2 Prog Rev	\$25,000	\$25,481	\$15,000
3.00 - 3 Other Recpt	\$115,500	\$116,472	\$115,250
Total Income	\$140,500	\$141,953	\$130,250
Expense			
4.00 - 4 Prog Exp	\$104,500	\$41,158	\$95,000
5.00 - 5 Other Mgmt & Gen Exp	\$194,873	\$119,700	\$119,700
6.00 - 6 Other Exp	\$5,250	\$5,000	\$5,000
Total Expense	\$304,623	\$165,858	\$219,700
Net Income	(\$164,123)	(\$23,906)	(\$89,450)

Increase of \$5k in Director's Initiatives (\$20k to \$25k)

Original approved Budget

Financial Row	2023 Budget	2022 Actual (9/30/22)	2022 Budget
Ordinary Income/Expense			
Income			
2.00 - 2 Prog Rev	\$25,000	\$25,481	\$15,000
3.00 - 3 Other Recpt	\$115,500	\$113,298	\$115,250
Total Income	\$140,500	\$138,778	\$130,250
Expense			
4.00 - 4 Prog Exp	\$99,500	\$27,352	\$95,000
5.00 - 5 Other Mgmt & Gen Exp	\$194,873	\$90,987	\$119,700
6.00 - 6 Other Exp	\$5,250	\$5,000	\$5,000
Total Expense	\$299,623	\$123,339	\$219,700
Net Income	(\$159,123)	\$15,439	(\$89,450)

Joe,

I forgot one other thing I wanted to include in my initiatives budget for 2023. Atlanta is hosting a Comm Soc Summer School open to all Region 3 students. They are getting a bulk of the funding from Comm Soc, but I discussed this with SOSOC, and I decided that if they charge a nominal fee, I'd be happy to add Region support. (See email below.) I'm thinking \$5K is a good amount, so I'd like to increase my Directors Initiatives budget by that amount.

I apologize for not remembering this sooner. Don't worry about this during your camping trip or over the holidays. If you can't get it in the budget and "discussed" by the rest of the Finance Committee before the January ExCom, then I'll just make an amendment during that discussion.

Thanks for all you do for our members, and have a very happy holiday season.

Theresa Brunasso
IEEE R3 Director



Summary

- ✓ **Recommend Region 3 ExCom Approve 2023 Revised Budget as proposed and approved by FinCom**

- Mitigations for large budget deficit
 - Minimal change over current approved budget
 - Historically, Region budgets 5-figure deficits but ends year in surplus
 - 2022 concluded with manageable deficit (compared to budget)
 - 2020 & 2021 generated nearly \$250k in surplus
 - Region finances healthy enough to cover any deficit

Backup

Income Details – Original approved budget

Financial Row	2023	2022 (to date: 9/30/22)	
	Proposed budget	Actual	Budget
Ordinary Income/Expense			
Income			
2.00 - 2 Prog Rev			
2.50 - 50 Conference Revenue			
2.50.070 - 070 SoutheastCon	\$25,000.00	\$25,480.60	\$15,000.00
Total - 2.50 - 50 Conference Revenue	\$25,000.00	\$25,480.60	\$15,000.00
Total - 2.00 - 2 Prog Rev	\$25,000.00	\$25,480.60	\$15,000.00
3.00 - 3 Other Recpt			
3.10 - 10 Rebate from IEEE			
3.10.000 - 000 Rebate from IEEE	\$83,000.00	\$81,436.00	\$83,000.00
Total - 3.10 - 10 Rebate from IEEE	\$83,000.00	\$81,436.00	\$83,000.00
3.12 - 12 Region Assessment			
3.12.000 - 000 Region Assessment	\$25,000.00	\$23,725.69	\$25,000.00
Total - 3.12 - 12 Region Assessment	\$25,000.00	\$23,725.69	\$25,000.00
3.32 - 32 Board Receipts			
3.32.100 - 100 IEEE USA rebate	\$0.00	\$0.00	\$0.00
Total - 3.32 - 32 Board Receipts	\$0.00	\$0.00	\$0.00
3.40 - 40 IEEE CB Account Interest			
3.40.000 - 000 IEEE CB Account Interest	\$1,000.00	\$885.90	\$750.00
Total - 3.40 - 40 IEEE CB Account Interest	\$1,000.00	\$885.90	\$750.00
3.70 - 70 Other Income			
3.70.010 - 010 Life Mem Fund-students	\$1,500.00	\$2,250.00	\$1,500.00
Total - 3.70 - 70 Other Income	\$1,500.00	\$2,250.00	\$1,500.00
3.75 - 75 Loan Repayment			
3.75.010 - 010 SoutheastCon Seed Loan Repayment	\$5,000.00	\$5,000.00	\$5,000.00
Total - 3.75 - 75 Loan Repayment	\$5,000.00	\$5,000.00	\$5,000.00
3.95 - 95 Bank Account Transfers			
3.95.000 - 000 Bank Account Transfers (incoming)	\$0.00	\$0.01	\$0.00
Total - 3.95 - 95 Bank Account Transfers	\$0.00	\$0.01	\$0.00
Total - 3.00 - 3 Other Recpt	\$115,500.00	\$113,297.60	\$115,250.00
Total Income	\$140,500.00	\$138,778.20	\$130,250.00

- ▶ Primarily matched 2022 Budget
- ▶ SECon 2023 projected surplus ~\$91k
 - Region gets ½ - conservative estimate
- ▶ Interest rates likely higher in 2023



Expense Detail (1 of 2) – Original approved budget

Financial Row	2023	2022 (to date: 9/30/22)	
	Proposed budget	Actual	Budget
Expense			
4.00 - 4 Prog Exp			
4.20 - 20 Publications & Other			
4.20.000 - 000 Publications	\$0.00	\$0.00	\$500.00
Total - 4.20 - 20 Publications & Other	\$0.00	\$0.00	\$500.00
4.50 - 50 Conference & Other Expenses			
4.50.010 - 010 Conference Committee	\$0.00	\$0.00	\$0.00
4.50.020 - 020 Conferences (misc)	\$2,500.00	\$1,200.73	\$2,500.00
4.50.100 - 100 SoutheastCon Recurring	\$0.00	\$79.95	\$0.00
4.50.110 - 110 Equipment	\$2,500.00	\$1,542.71	\$2,500.00
4.50.120 - 120 Conference Committee Travel	\$5,000.00	\$5,499.56	\$4,000.00
Total - 4.50 - 50 Conference & Other Expenses	\$10,000.00	\$8,322.95	\$9,000.00
4.70 - 70 Professional Activities & Other			
4.70.000 - 000 Professional Activities	\$15,000.00	\$0.00	\$15,000.00
4.70.190 - 190 MOVE Project	\$5,000.00	\$5,000.00	\$5,000.00
4.70.200 - 200 Atlanta Science Festival	\$5,000.00	\$113.28	\$5,000.00
Total - 4.70 - 70 Professional Activities & Other	\$25,000.00	\$5,113.28	\$25,000.00
4.80 - 80 Student Activities & Other			
4.80.030 - 030 Student Training	\$5,000.00	\$0.00	\$1,000.00
4.80.060 - 060 SoutheastCon Travel Subsidy	\$22,000.00	\$9,773.68	\$22,000.00
4.80.070 - 070 Student Rep Travel	\$2,000.00	\$0.00	\$2,000.00
4.80.080 - 080 Student Activity Chair Travel	\$2,000.00	\$0.00	\$2,000.00
4.80.090 - 090 SoutheastCon Awards - Circuit Comp.	\$1,500.00	\$0.00	\$1,500.00
4.80.100 - 100 SoutheastCon Awards - Hardware	\$1,500.00	\$0.00	\$1,500.00
4.80.110 - 110 SoutheastCon Awards - Other	\$1,500.00	\$0.00	\$1,500.00
Total - 4.80 - 80 Student Activities & Other	\$35,500.00	\$9,773.68	\$31,500.00
4.85 - 85 Grants & Awards and Other			
4.85.010 - 010 Awards & Recognition Committee	\$0.00	\$0.00	\$0.00
4.85.020 - 020 Awards (plaques)	\$2,000.00	\$1,171.29	\$2,000.00
4.85.140 - 140 Awardee Travel	\$4,000.00	\$1,972.75	\$4,000.00
Total - 4.85 - 85 Grants & Awards and Other	\$6,000.00	\$3,144.04	\$6,000.00
4.90 - 90 Program Expenses & Other			
4.90.010 - 010 Other Committees	\$3,000.00	\$997.60	\$3,000.00
4.90.070 - 070 Initiatives	\$20,000.00	\$0.00	\$20,000.00
Total - 4.90 - 90 Program Expenses & Other	\$23,000.00	\$997.60	\$23,000.00
Total - 4.00 - 4 Prog Exp	\$99,500.00	\$27,351.55	\$95,000.00

- ▶ Primarily matched 2022 budget
- ▶ Publications to \$0 (save the trees)
- ▶ Slightly higher Conf Committee travel
 - Return to in person driving expenses
- ▶ PACE related items eliminated
 - IEEE USA eliminated reimbursement program
- ▶ Student Training travel budget increased
 - Return to pre-pandemic levels, more F2F



Expense Detail (2 of 2) – Original approved budget

Financial Row	2023	2022 (to date: 9/30/22)	
	Proposed budget	Actual	Budget
Expense			
5.00 - 5 Other Mgmt & Gen Exp			
5.15 - 15 Sections Congress			
5.15.000 - 000 Sections Congress	\$92,172.50	\$0.00	\$0.00
Total - 5.15 - 15 Sections Congress	\$92,172.50	\$0.00	\$0.00
5.20 - 20 Travel Expense & Other			
5.20.040 - 040 All Other Travel	\$3,000.00	\$459.44	\$3,000.00
5.20.050 - 050 SoutheastCon Travel	\$65,000.00	\$89,409.41	\$80,000.00
5.20.060 - 060 R3 Planning Travel	\$13,000.00	\$0.00	\$13,000.00
5.20.070 - 070 Director Travel	\$3,000.00	\$320.24	\$3,000.00
5.20.080 - 080 Director-Elect Travel	\$4,000.00	\$0.00	\$4,000.00
5.20.090 - 090 Past Director Travel	\$3,000.00	\$0.00	\$3,000.00
5.20.100 - 100 Area Chair Travel	\$5,000.00	\$666.76	\$5,000.00
Total - 5.20 - 20 Travel Expense & Other	\$96,000.00	\$90,855.85	\$111,000.00
5.50 - 50 Support to Sections/Chapters			
5.50.020 - 020 Sections Support Travel	\$4,000.00	\$0.00	\$4,000.00
Total - 5.50 - 50 Support to Sections/Chapters	\$4,000.00	\$0.00	\$4,000.00
5.60 - 60 Management & Other Expenses			
5.60.000 - 000 Other Management & General Expense	\$1,500.00	\$57.89	\$3,500.00
5.60.040 - 040 Director Discretionary	\$500.00	\$73.66	\$500.00
5.60.050 - 050 Direct-Elect Discretionary	\$100.00	\$0.00	\$100.00
5.60.060 - 060 Past Director Discretionary	\$100.00	\$0.00	\$100.00
5.60.070 - 070 Committee Support	\$250.00	\$0.00	\$250.00
5.60.080 - 080 Community Support	\$250.00	\$0.00	\$250.00
Total - 5.60 - 60 Management & Other Expenses	\$2,700.00	\$131.55	\$4,700.00
Total - 5.00 - 5 Other Mgmt & Gen Exp	\$194,872.50	\$90,987.40	\$119,700.00
6.00 - 6 Other Exp			
6.10 - 10 Postage & Supplies			
6.10.000 - 000 Postage & Supplies	\$250.00	\$0.00	\$0.00
Total - 6.10 - 10 Postage & Supplies	\$250.00	\$0.00	\$0.00
6.75 - 75 Loan Disbursement			
6.75.010 - 010 SoutheastCon Seed Loan	\$5,000.00	\$5,000.00	\$5,000.00
Total - 6.75 - 75 Loan Disbursement	\$5,000.00	\$5,000.00	\$5,000.00
Total - 6.00 - 6 Other Exp	\$5,250.00	\$5,000.00	\$5,000.00
Total Expense	\$299,622.50	\$123,338.95	\$219,700.00
Net Income	(\$159,122.50)	\$15,439.25	(\$89,450.00)

- ▶ Primarily matched 2022 budget
- ▶ Sections Congress in 2023 (Ottawa)
 - Estimate: 2020 estimate +15%
- ▶ SoutheastCon 2023 lower estimate
 - One less day due to Sections Congress
- ▶ Section Support Travel to cover YP & WiE



Summary – Original approved budget

- ✓ **Recommend Region 3 ExCom Approve 2023 Budget as proposed and approved by FinCom**
- Mitigations for large budget deficit
 - Historically, Region budgets 5-figure deficits but ends year in surplus
 - 2022 tracking to break even or slight deficit
 - 2020 & 2021 generated nearly \$250k in surplus
 - Region finances healthy enough to cover any deficit





Questions?

