

R3 Treasurer's Report September 25, 2023

Finance Update

YTD Actuals vs. Budget – August 2023 (08/31/2023)

| | Actual | Budget | Delta to Budget |
|--------------|-------------------|-----------------------|------------------------|
| Income | \$149,809.95 | \$140,500.00 | \$9,309.95 |
| Expenses | \$150,697.09 | \$304,622.50 | (\$153,925.41) |
| Total | (\$887.14) | (\$164,122.50) | \$163,235.36 |

Current bank balances (08/31/2023)

- Main: \$ 228,446.99
- LTI: \$ 688,590.83 (06/30/2023)

SoutheastCon 2023

- 3 reimbursements remaining (of 63 total) – working with one member, one last email to the other 2
- 1 school's checks for travel subsidy not cashed (total \$348.47)
 - USF – may need help here again
- 1 HW Competition award check pending
 - 3rd Place – NC A&T – do not have a bank, still working on what to do with Bailey
- IEEE Corporate Audit request after surplus returned – pending, transferred \$850 back
- Cost Analysis: \$74,045.33 so far, versus a budget of \$65,000
 - Meals: \$2,570.60
 - Registration fees: \$18,489.87 (48 registration reimbursements)
 - Equipment: \$421.13 (last minute needs for Charles)
 - Travel: \$52,563 (flights into Orlando in April were pricey)
- Subsidy Analysis: \$16,083.09 / budget \$22,000 (not including \$888.51 paid for 2022)
 - 18 schools

2023 Sections Congress

- Trending under budget (\$31,814.75 committed through 9/23/2023)
 - 27 of 37 Sections Chairs submitted - \$7,160.60 so far
 - 10 of 12 Region attendees submitted - \$16,309.76 so far
 - Fewer Region guests / Past Directors than budgeted for
 - Extra day costs < budget (\$433/day budget vs. current avg \$265.21/day)
 - Region attendee cost less than budget (\$2600 budget vs avg \$2,154.18)
- Region meeting expense to be paid: \$8,344.39 (included above, but not paid)
- Budget is \$92,172.50
 - Estimate total ~\$43k

AOB

- Budget draft for 2024 is starting – will reach out to budget owners for feedback

Additional Documents

- 2023 Financial reports: IEEE R3 Detail Finance Report – 2023-08-31.pdf