

R3 Treasurer's Report May 22, 2023

Finance Update

- YTD Actuals vs. Budget – March 2023 (04/30/2023)

	Actual	Budget	Delta to Budget
Income	\$1,900.73	\$140,500.00	(\$138,599.27)
Expenses	\$65,040.03	\$299,622.50	(\$234,582.47)
Total	(\$63,139.30)	(\$159,122.50)	\$95,983.20

- Current bank balances (04/30/2023)
 - ✓ Main: \$ 168,436.93
 - ✓ LTI: \$668,860.22 (03/31/2023)
- SoutheastCon 2023 Expenses
 - Prepaid for 154 room nights w/some parking - \$25,686
 - 115 for Region - \$19,159
 - 39 for others - \$6,527 (Sections, IEEE Staff, R9, MOVE)
 - Total Tax saved = \$3,217.76
 - Concur expense reports paid to date (5/19) = 43; Estimated total expected = 67
 - Submit asap if the Region will reimburse you
 - Target 2 months from end of conference for last reimbursement (6/16/2023)
 - Student Travel Subsidies
 - 6 checks hand-delivered in Orlando – all cashed
 - 2 checks written but schools left before hand-delivery
 - Working with Bailey on remainder
- 2022 IEEE Audit – in progress
- IEEE Concur Reimbursement duplicate payment issue
 - Some IEEE members had duplicate reimbursements deposited into their accounts
 - Alerted IEEE on Sat 4/29
 - On Monday 5/1 deposits began to be retracted automatically
 - Root Cause: Concur Payment Processor (Worldline) duplicated batch processing and performed retraction

AOB

- Uncashed check accruals: SoutheastCon 2022
 - 1 for \$560.98 - Christian Brothers U travel subsidy check – replacement mailed

Additional Documents

- 2023 Financial reports: IEEE R3 Detail Finance Report – 2023-04-30.pdf