

R3 Treasurer's Report June 26, 2023

Finance Update

- YTD Actuals vs. Budget – June 2023 (05/31/2023)

	Actual	Budget	Delta to Budget
Income	\$2,429.98	\$140,500.00	(\$138,070.02)
Expenses	\$104,121.22	\$304,622.50	(\$200,501.28)
Total	(\$101,691.24)	(\$164,122.50)	\$62,431.26

- Current bank balances (05/31/2023)
 - ✓ Main: \$ 130,284.99
 - ✓ LTI: \$668,860.22 (03/31/2023)
- SoutheastCon 2023 Expenses
 - Expected surplus for Region \$34k-\$35k (budget \$25k)
 - Seed Loan repaid 6/1 (\$5,000)
 - Concur reimbursements nearly complete (6/23/2023)
 - 59/63 submitted/paid – 2 in progress, 2 no responses yet
 - Currently ~\$8.7k over budget – will analyze when complete
 - Section repayments for hotel complete
 - Student Travel Subsidies
 - 17 schools submitted for subsidies: \$15,522.11 (budget \$22,000)
 - 6 checks hand-delivered in Orlando – all cashed
 - 2 NextGen transfers - complete
 - Remaining 9 checks written/mailed
 - LMC funding request for Student HW competition sent to R3 LMC coordinator
- SoutheastCon 2024
 - Seed Loan provided 5/14/2023
- 2022 IEEE Audit – in progress
 - Additional info requested 6/17 – in progress.
- Other
 - VIC Summit Sponsorship in Atlanta - \$10k
 - Region Assessment coming (Jan – Mar) - \$23,448.56 (Budget: \$25,000)
 - \$2 per member (not Student or Graduate Student), minus CC fees
 - August 15, 2022 – January 31, 2023 -> January; monthly after that

AOB

- SoutheastCon 2022
 - Student travel subsidies – CLOSED! Last check cleared 6/22/2023

Additional Documents

- 2023 Financial reports: IEEE R3 Detail Finance Report – 2023-05-31.pdf