



Region 3 2024 Budget Proposal For ExCom Review

Executive Summary

Financial Row	2024 Budget	2023 Actual (09/30/23)	2023 Budget
Ordinary Income/Expense			
Income			
2.00 - 2 Prog Rev	\$25,000	\$34,888	\$25,000
3.00 - 3 Other Recpt	\$118,500	\$115,681	\$115,500
Total Income	\$143,500	\$150,569	\$140,500
Expense			
4.00 - 4 Prog Exp	\$101,500	\$50,338	\$104,500
5.00 - 5 Other Mgmt & Gen Exp	\$127,100	\$109,356	\$194,873
6.00 - 6 Other Exp	\$5,250	\$5,023	\$5,250
Total Expense	\$233,850	\$164,718	\$304,623
Net Income	(\$90,350)	(\$14,148)	(\$164,123)

- ▶ \$246.5k Surplus in 2020 & 2021
 - \$23.1k deficit in 2022
 - 2023 trending much better than budget
- ▶ Historically do not spend to budget
- ▶ FinCom reviewed
- ▶ Draft for ExCom review
- ▶ Approval planned for November ExCom

Financial Row	2022		2021		2020		2019		2018		2017	
	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget
Ordinary Income/Expense												
Income												
Total - 2.00 - 2 Prog Rev	\$25,480.60	\$15,000.00	\$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	\$116,472.03	\$115,250.00	\$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	\$141,952.63	\$130,250.00	\$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	\$41,158.15	\$95,000.00	\$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	\$118,976.75	\$119,700.00	\$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	\$5,000.00	\$5,000.00	\$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	\$165,134.90	\$219,700.00	\$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	(\$23,182.27)	(\$89,450.00)	\$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)



Income Details

Financial Row	2024	2023 (to date: 9/30/23)	
	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	\$34,888.43	\$25,000.00
Total - 2.50 - 50 Conference Revenue	\$25,000.00	\$34,888.43	\$25,000.00
Total - 2.00 - 2 Prog Rev	\$25,000.00	\$34,888.43	\$25,000.00
3.00 - 3 Other Recpt			
3.10 - 10 Rebate from IEEE			
3.10.000 - 000 Rebate from IEEE	\$83,000.00	\$81,018.00	\$83,000.00
Total - 3.10 - 10 Rebate from IEEE	\$83,000.00	\$81,018.00	\$83,000.00
3.12 - 12 Region Assessment			
3.12.000 - 000 Region Assessment	\$25,000.00	\$0.00	\$25,000.00
Total - 3.12 - 12 Region Assessment	\$25,000.00	\$0.00	\$25,000.00
3.32 - 32 Board Receipts			
3.32.100 - 100 IEEE USA rebate			
Total - 3.32 - 32 Board Receipts			
3.40 - 40 IEEE CB Account Interest			
3.40.000 - 000 IEEE CB Account Interest	\$4,000.00	\$4,714.45	\$1,000.00
Total - 3.40 - 40 IEEE CB Account Interest	\$4,000.00	\$4,714.45	\$1,000.00
3.70 - 70 Other Income			
3.70.010 - 010 Life Mem Fund-students	\$1,500.00	\$1,500.00	\$1,500.00
Total - 3.70 - 70 Other Income	\$1,500.00	\$1,500.00	\$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	\$23,448.56	\$0.00
Total - 3.95 - 95 Bank Account Transfers	\$0.00	\$23,448.56	\$0.00
Total - 3.00 - 3 Other Recpt	\$118,500.00	\$115,681.01	\$115,500.00
Total Income	\$143,500.00	\$150,569.44	\$140,500.00

- ▶ Primarily matched 2023 Budget
- ▶ SECon 2024 cost challenged
 - Estimating similar to 2023, which beat budget
- ▶ Interest rates likely stay high in 2024
- ▶ Blue box highlights change from 2023



Expense Detail (1 of 2)

Financial Row	2024	2023 (to date: 9/30/23)	
	Proposed budget	Actual	Budget
Expense			
4.00 - 4 Prog Exp			
<i>4.20 - 20 Publications & Other</i>			
4.20.000 - 000 Publications		\$0.00	\$500.00
Total - 4.20 - 20 Publications & Other		\$0.00	\$500.00
<i>4.50 - 50 Conference & Other Expenses</i>			
4.50.010 - 010 Conference Committee	\$0.00	\$0.00	\$0.00
4.50.020 - 020 Conferences (misc)	\$2,500.00	\$0.00	\$2,500.00
4.50.100 - 100 SoutheastCon Recurring	\$0.00	\$0.00	\$0.00
4.50.110 - 110 Equipment	\$2,500.00	\$0.00	\$2,500.00
4.50.120 - 120 Conference Committee Travel	\$5,000.00	\$1,998.70	\$5,000.00
Total - 4.50 - 50 Conference & Other Expenses	\$10,000.00	\$1,998.70	\$10,000.00
<i>4.70 - 70 Professional Activities & Other</i>			
4.70.000 - 000 Professional Activities	\$15,000.00	\$1,500.00	\$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	\$1,000.00	\$0.00	\$5,000.00
Total - 4.70 - 70 Professional Activities & Other	\$21,000.00	\$6,500.00	\$25,000.00
<i>4.80 - 80 Student Activities & Other</i>			
4.80.030 - 030 Student Training	\$5,000.00	\$0.00	\$5,000.00
4.80.060 - 060 SoutheastCon Travel Subsidy	\$22,000.00	\$16,623.13	\$22,000.00
4.80.070 - 070 Student Rep Travel	\$2,000.00	\$763.48	\$2,000.00
4.80.080 - 080 Student Activity Chair Travel	\$3,000.00	\$1,001.24	\$2,000.00
4.80.090 - 090 SoutheastCon Awards - Circuit Comp.	\$1,500.00	\$1,407.20	\$1,500.00
4.80.100 - 100 SoutheastCon Awards - Hardware	\$1,500.00	\$2,000.00	\$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	\$36,500.00	\$21,795.05	\$35,500.00
<i>4.85 - 85 Grants & Awards and Other</i>			
4.85.010 - 010 Awards & Recognition Committee	\$0.00	\$0.00	\$0.00
4.85.020 - 020 Awards (plaques)	\$2,000.00	\$1,637.47	\$2,000.00
4.85.140 - 140 Awardee Travel	\$4,000.00	\$780.71	\$4,000.00
Total - 4.85 - 85 Grants & Awards and Other	\$6,000.00	\$2,418.18	\$6,000.00
<i>4.90 - 90 Program Expenses & Other</i>			
4.90.010 - 010 Other Committees	\$3,000.00	\$1,626.18	\$3,000.00
4.90.070 - 070 Initiatives	\$25,000.00	\$16,000.00	\$25,000.00
Total - 4.90 - 90 Program Expenses & Other	\$28,000.00	\$17,626.18	\$28,000.00
Total - 4.00 - 4 Prog Exp	\$101,500.00	\$50,338.11	\$105,000.00

- ▶ Primarily matched 2023 budget
- ▶ Reduced Atlanta Science Festival
 - Did not spend in 2023
- ▶ Student Activity Chair travel increase
 - Travel from Colorado
- ▶ Blue boxes highlight change from 2023



Expense Detail (2 of 2)

Financial Row	2024		2023 (to date: 9/30/23)	
	Proposed budget		Actual	Budget
Expense				
5.00 - 5 Other Mgmt & Gen Exp				
5.15 - 15 Sections Congress				
5.15.000 - 000 Sections Congress	\$0.00	\$25,070.43	\$92,172.50	
Total - 5.15 - 15 Sections Congress	\$0.00	\$25,070.43	\$92,172.50	
5.20 - 20 Travel Expense & Other				
5.20.040 - 040 All Other Travel	\$3,000.00	\$0.00	\$3,000.00	
5.20.050 - 050 SoutheastCon Travel	\$80,000.00	\$74,045.33	\$65,000.00	
5.20.060 - 060 R3 Planning Travel	\$15,000.00	\$0.00	\$13,000.00	
5.20.070 - 070 Director Travel	\$6,000.00	\$2,174.03	\$3,000.00	
5.20.080 - 080 Director-Elect Travel	\$4,000.00	\$1,612.74	\$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	\$2,764.30	\$5,000.00	
5.20.xxx - xxx Training Travel	\$2,000.00			
Total - 5.20 - 20 Travel Expense & Other	\$118,000.00	\$80,596.40	\$96,000.00	
5.50 - 50 Support to Sections/Chapters				
5.50.020 - 020 Sections Support Travel -> (2023) 5.50.xxx - xxx Affinity Travel	\$6,000.00	\$3,394.09	\$4,000.00	
Total - 5.50 - 50 Support to Sections/Chapters	\$6,000.00	\$3,394.09	\$4,000.00	
5.60 - 60 Management & Other Expenses				
5.60.000 - 000 Other Management & General Expns	\$1,500.00	\$0.00	\$1,500.00	
5.60.040 - 040 Director Discretionary	\$500.00	\$0.00	\$500.00	
5.60.050 - 050 Direct-Elect Discretionary	\$300.00	\$0.00	\$100.00	
5.60.060 - 060 Past Director Discretionary	\$300.00	\$295.38	\$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	\$3,100.00	\$295.38	\$2,700.00	
Total - 5.00 - 5 Other Mgmt & Gen Exp	\$127,100.00	\$109,356.30	\$194,872.50	
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	\$233,850.00	\$164,694.41	\$304,872.50	
Net Income	(\$90,350.00)	(\$14,124.97)	(\$164,372.50)	

- ▶ Primarily matched 2023 budget
- ▶ No Sections Congress until 2026
- ▶ SoutheastCon over budget last 2 year
 - Travel and conference costs have increased
 - Budgeting more realistically
- ▶ Changing Section Support Travel to Affinity Travel
 - Travel for section support provided by Area Chairs
 - Budget was repurposed in 2023, matching use now
- ▶ Accounting for Additional Training travel
 - NextGen annual Treasurer training (incl. Director)
- ▶ Slight increases for discretionary allowances
- ▶ Blue boxes highlight changes from 2023



Summary

- ✓ **FinCom reviewed and approved this 2024 budget proposal for review with ExCom in October meeting**
- Budget in line with historical budgets
 - Deficits from 2022 and 2023 still not appreciably affecting financial position
 - Region finances healthy enough to cover any deficit
- ExCom members should bring questions/requests, in meeting or by email later
- FinCom will review and plan to approve in November FinCom meeting
- Plan to request ExCom approval in November ExCom meeting





Questions?

