

R3 Treasurer's Report October 23, 2023

Finance Update

YTD Actuals vs. Budget – September 2023 (09/30/2023)

	Actual	Budget	Delta to Budget
Income	\$150,569.44	\$140,500.00	\$10,069.44
Expenses	\$164,717.76	\$304,622.50	(\$139,904.74)
Total	(\$14,148.32)	(\$164,122.50)	\$149,974.18

Current bank balances (08/31/2023)

- Main: \$ 214,723.34
- LTI: \$ \$688,590.83 (06/30/2023) – not updated as of 10/21

SoutheastCon 2023

- 3 reimbursements remaining (of 63 total) – working with one member, one last email to the other 2 - still not closed
- 1 school's check for travel subsidy not cashed (total \$348.47)
 - USF – have made contact, waiting on confirmation the branch has it, issues with bank
- HW Competition award checks – 2 cashed, 1 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 – still apparently pending

2023 Sections Congress

- Trending under budget
 - 28 of 37 Sections Chairs submitted - \$7,434.01 so far
 - 12 of 12 Region attendees submitted - \$19,014.20 so far
 - Region meeting expense payment submitted – \$8,344.39
 - Fewer Region guests / Past Directors than budgeted for
 - Extra day costs < budget (\$433/day budget vs. current avg \$265.23/day)
 - Region attendee cost less than budget (\$2600 budget vs avg \$2,154.18)
- Budget is \$92,172.50

2024 Budget – Draft for review

- A draft budget for 2024 has been distributed for ExCom review
- This meeting is for review and discussion
- FinCom plans to approve a budget proposal in November for ExCom review at next meeting
 - It is important to provide feedback during ExCom or by email in subsequent week

AOB

Additional Documents

- 2023 Financial reports: IEEE R3 Detail Finance Report – 2023-09-30.pdf
- IEEE Region 3_2024 budget_proposal_2023-10-21.xlsx
- Region 2024 Budget Proposal.pdf