

## R3 Treasurer's Report January 27, 2025

### Finance Update

YTD Actuals vs. Budget – Full Year 2024 (01/01/2024 - 12/31/2024) –

	<b>Actual</b>	<b>Budget</b>	<b>Delta to Budget</b>
Income	\$221,305.29	\$143,500.00	\$77,805.29
Expenses	\$244,851.31	\$248,850.00	(\$3,998.69)
<b>Total</b>	<b>(\$23,546.02)</b>	<b>(\$105,350.00)</b>	\$81,803.98

- Current bank balances (12/31/2024)
  - ✓ Main: \$ 153,881.17 [12/31/2023: \$177,427.19]
  - ✓ LTI: \$795,360.52 (09/30/2024) [9/30/2023: \$670,448.88]

### New look for Financial Reports coming in 2025

- Plan to utilize NGBC tools for financial reporting going forward – will look different than custom reports I have generated previously. Need to do this to enable Sections to use the same.

SoutheastCon 2027 – FinCom endorsed bid presented by Conference Committee

### AOB

The deadlines for Geo Units (Sections/Chapters/etc.) to submit the financials for the fiscal year of **2024** are:

- **Third Friday of February (21 February 2025)** - To qualify for the additional 10% rebate bonus
- **Last Day of February (28 February 2025)** - To qualify for a rebate

### Old Business

- SoutheastCon 2023 – Closed out all financial items
- SoutheastCon 2024 – Closed out all financial items
- Travel Policy – updated Region 3 Travel Policy guidance posted on Region 3 webpage:
  - <https://r3.ieee.org/resources/travel-expense-reimbursement/region-3-travel-policy-for-travel-planning-and-reimbursement/>

### Additional Documents

- IEEE Project Actual vs Budget Report\_Full Year\_2024-12-31.pdf