

## R3 Treasurer's Report June 23, 2025

### Finance Update

YTD Actuals vs. Budget – YTD 2025 (01/01/2025 – 05/31/2025) –

	Actual	Budget	Delta to Budget
Income	\$30,966.57	\$141,000.00	(\$110,033.43)
Expenses	\$110,068.97	\$287,050.00	(\$176,981.03)
<b>Total</b>	<b>(\$79,102.40)</b>	<b>(\$146,050.00)</b>	\$66,947.60

- Current bank balances (05/31/2025)
  - ✓ Main: \$ 73,132.57 [05/31/2024: \$115,193.12]
  - ✓ LTI: \$ 787,877.61 (03/31/2025) [03/31/2024: \$ 751,238.47]

NGBC Reporting tools – still waiting on updates for date filtering.

- Continuing to send previous detailed report format until date filtering exists (or I remember to remember to run the report on the first of the month)

**Section Budgeting** – All sections are required to create, approve and upload a budget into NGBC in order to enable use of the tracking and reporting tools available now

- You must download the budget template from your account – the templates are customized to your section
- Once you (1) complete the template with your Section's approved budget, (2) upload it to the tool and (3) send it to me – the Director has required 100% compliance from active sections
- ***I have sent another reminder this past weekend to all section leaders as a further reminder***

SoutheastCon 2025 Reimbursements have started coming in – current status (5/11/2025):

- Approved: (55 of 65 expected – 85%; \$79,429.42 on budget of \$98,000.00 – 81%)
  - Region 3: 29 of 35 expected (\$41,484.07)
  - Sections: 26 of 30 expected (\$37,945.35)
  - ***Final email reminder sent to those I expect to be reimbursed by the region***
- Student Travel Subsidy & Award payments – new process communicated in previous ExComs and at SoutheastCon 2025 – started process of communicating with Section Treasurers
  - Student Travel Subsidies – 30 schools, \$27,655.10
    - Budget is \$22,000 – due to strong school turnout, overage was approved
  - Hardware Awards – partial information, more needed to be able to process

AOB

## Old Business

**Reminder:** SoutheastCon 2025 Student Travel Subsidy payment process update - Starting this year, R3 SAC and Treasurer will utilize Sections' help in delivering Student Branch Travel Subsidies.

- This will help strengthen and encourage communication between the Section and the Student Branch leaders
- This will also help deliver subsidies quicker, either through NGBC transfers or physical checks, due to proximity of Branches to Section, hopefully encouraging face to face communication
- The Region will transfer funds to the Section and the Section will deliver to the Student Branches
- The list has been provided and this process will begin in June
- Note: exceptions for inactive sections or other situation will be addressed case by case

**Reminder: Submit ASAP if you are to be reimbursed by the region**

Remember to refer to the updated Travel Policy guidance when making arrangements for SoutheastCon

- 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 (Geo Units)\_Report\_2025-05-31.pdf