

Finance Report

IEEE AESS

Bob Rassa
Treasurer
May, 2017

Summary

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**Although we generated a surplus of only
\$13.9k (without investment income) in 2015
we are budgeted to generate:
\$56.5k in 2016
and
\$81k in 2017**

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**But we actually generated a
surplus of \$253.6k in 2016**

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Although we generated a surplus of only \$13.9k (without investment income) in 2015 we are budgeted to generate:
\$56.5k in 2016
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\$81k in 2017

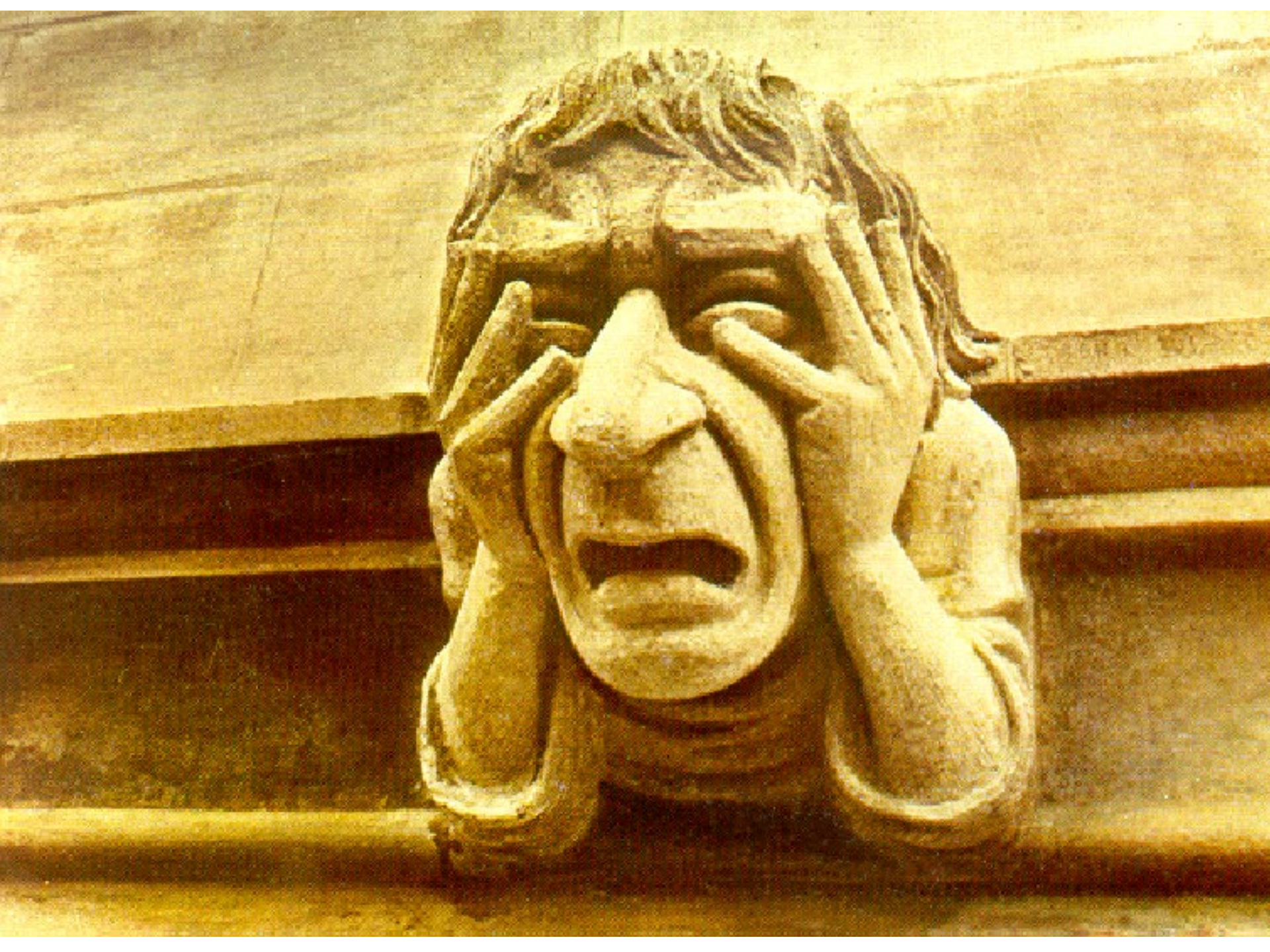
But we actually generated a surplus of \$253.6k in 2016

Without investment income.

Summary cont'd

With investment income, our
2016 surplus was

\$515.2k



Questions?



2016 Budget

SUMMARY BY COST CENTER {HOME}{SELECT A1..E1;A1}{SHOW-COLUMNS}~{DOWN 8}~	2009 ACTUALS	2010 ACTUALS	2011 ACTUALS	2012 ACTUALS	2013 ACTUALS	2014 ACTUALS	2015 BUDGET	2016 BUDGET
00100 INTEREST INCOME	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
00380 TRANS ON AEROSP & ELECT SYS	473.5	475.1	467.2	465.3	582.9	485.6	438.0	431.0
00381 AEROSPACE & ELECT. SYS. MAG.	290.1	286.2	257.9	272.7	178.7	144.6	163.5	161.5
00382 AEROSPACE & ELECT. FEES	0.0	0.0	0.0	0.0	81.3	82.5	80.2	82.5
01499 PERIODICAL RELATED - OTHER	1.5	0.4	0.5	0.0	1.0	0.0	0.4	0.4
01600 NON PERIODICAL	5.2	2.9	2.2	0.0	0.0	0.0	0.0	0.0
01700 MEETINGS/CONFERENCES	1,730.6	2,280.3	2,216.8	2,184.6	1,893.2	1,906.2	2,111.0	1,657.8
01701 CONFERENCE RELATED - OTHER	0.2	0.0	0.1	(0.0)	0.0	(0.0)	(0.0)	(0.0)
01702 GRANT	0.0	5.5	0.0	0.0	0.0	0.0	0.0	0.0
01800 ADMINISTRATION	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
01900 COMMITTEE & OTHER	0.3	0.5	0.2	0.4	0.0	0.0	0.4	0.4
TOTAL INCOME	2,501.4	3,050.9	2,944.8	2,923.0	2,737.1	2,618.8	2,793.5	2,333.6
00380 TRANS ON AEROSP & ELECT SYS	278.3	479.6	396.9	404.2	347.0	411.3	356.7	405.4
00381 AEROSPACE & ELECT. SYS. MAG.	500.9	372.0	426.4	381.1	308.7	289.9	371.2	280.3
00382 AEROSPACE & ELECT. FEES	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
01499 PERIODICAL RELATED - OTHER	4.6	(0.0)	50.0	7.7	1.5	(10.1)	4.7	4.5
01600 NON PERIODICAL	13.4	13.7	9.0	5.3	4.1	4.8	5.0	5.1
01700 MEETINGS/CONFERENCES	1,022.2	1,406.9	1,496.6	1,323.0	1,228.7	1,156.4	1,383.2	986.2
01701 CONFERENCE - RELATED	1.9	1.9	1.9	9.9	9.2	6.9	2.1	2.1
01702 GRANT	0.0	5.5	0.0	0.0	0.0	0.0	0.0	0.0
01800 ADMINISTRATION	319.0	355.3	378.2	419.2	430.2	298.7	309.4	320.9
01900 COMMITTEE & OTHER	253.4	255.6	368.5	276.0	254.8	164.4	271.6	272.8
TOTAL EXPENSE/RMBSVC	2,393.7	2,890.5	3,127.4	2,826.6	2,584.2	2,322.3	2,703.9	2,277.2
TOTAL FROM OPERATIONS	107.8	160.4	(182.6)	96.4	152.9	296.5	89.6	56.5
00100 RMBSVC-INTEREST INCOME	(756.5)	(195.0)	285.2	(224.4)	(701.2)	5.8	0.0	0.0
TOTAL NET	864.2	355.4	(467.7)	320.8	854.1	290.8	89.6	56.5

Summary Conference Data

	ACCOUNT NUMBER	PRIOR YEAR ACTUALS							
		2009 ACTUALS	2010 ACTUALS	2011 ACTUALS	2012 ACTUALS	2013 ACTUALS	2014 ACTUALS	2015 BUDGET	2016 BUDGET
Conference Publications Distribution	3360000000	377.1	404.1	395.2	387.0	390.6	359.9	345.8	401.6
Conference Income	3610000000	1,353.5	1,876.2	1,821.6	1,797.7	1,502.6	1,546.3	1,765.2	1,256.2
Total Income		1,730.6	2,280.3	2,216.8	2,184.6	1,893.2	1,906.2	2,111.0	1,657.8
Insurance	4170000000	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Bad Debt	4146000000	0.0	0.0	0.0	3.2	(3.2)	0.0	0.0	0.0
Conference Expense	4700000000	0.0	0.0	0.0	0.0	0.0	0.0	1,383.2	986.2
Conference Expense	4999000000	1,022.2	1,406.9	1,496.6	1,318.0	1,232.0	1,156.4	0.0	0
	5019010NA								
Pursvc-Other	E	0.0	0.0	0.0	1.8	0.0	0.0	0.0	0.0
RmbSvc - Conference Publications Dist.	6022000000	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Expense		1,022.2	1,406.9	1,496.6	1,323.0	1,228.7	1,156.4	1,383.2	986.2
Total Net		708.4	873.4	720.2	861.6	664.4	749.8	727.8	671.7

Conference Details

2016			2016 Conference Budget			Society Share of Conference Budget		
2016 IEEE Aerospace Conference	16AA C	100.0%	585,402	467,840	117,562	585,402	467,840	117,562
2016 IEEE Radar Conference (RadarConf16)	16RA D	50.0%	436,395	332,356	104,039	218,198	166,178	52,020
2016 National Aerospace Conference (NAECON)	16 NAE	50.0%	35,250	26,821	8,429	17,625	13,411	4,215
2016 Digital Avionics Systems Conference	16 DAS	50.0%	276,609	276,600	9	138,305	138,300	5
2106 Autotestcon	16AU T	50.0%	425,000	320,000	105,000	105,000	52,500	52,500
2016 International Carnahan Conference		100.0%			0	0	0	0
2016 PLANS		50.0%	383,430	295,931	87,499	191,715	147,966	43,750
Total 2016 Budget (enter in cost center 01700)					422,538	1,256,244	986,194	270,050

Publications Data-Transactions

Member Subscription Income	\$21.8k	
Non-member Subscription Income	\$26.9k	
APP/IEL/MDL Subscriptions	\$358.2k	
Voluntary Page charges	\$26.8k	
Non-member IP recovery	(\$8.1k)	
Total Income:		\$431k

Typesetting	\$154.7k	
Bad Debt Allowance	\$25.9k	
Editor Fee	\$144.9k	
Editorial Expenses	\$9.8k	
Composition	\$34.7k	
Indexing	\$1.3k	
Publications Administration	\$25.4k	
Authoring Tools	\$2.9k	
Total Expenses		\$405.4k

Net Income **\$25.7k**

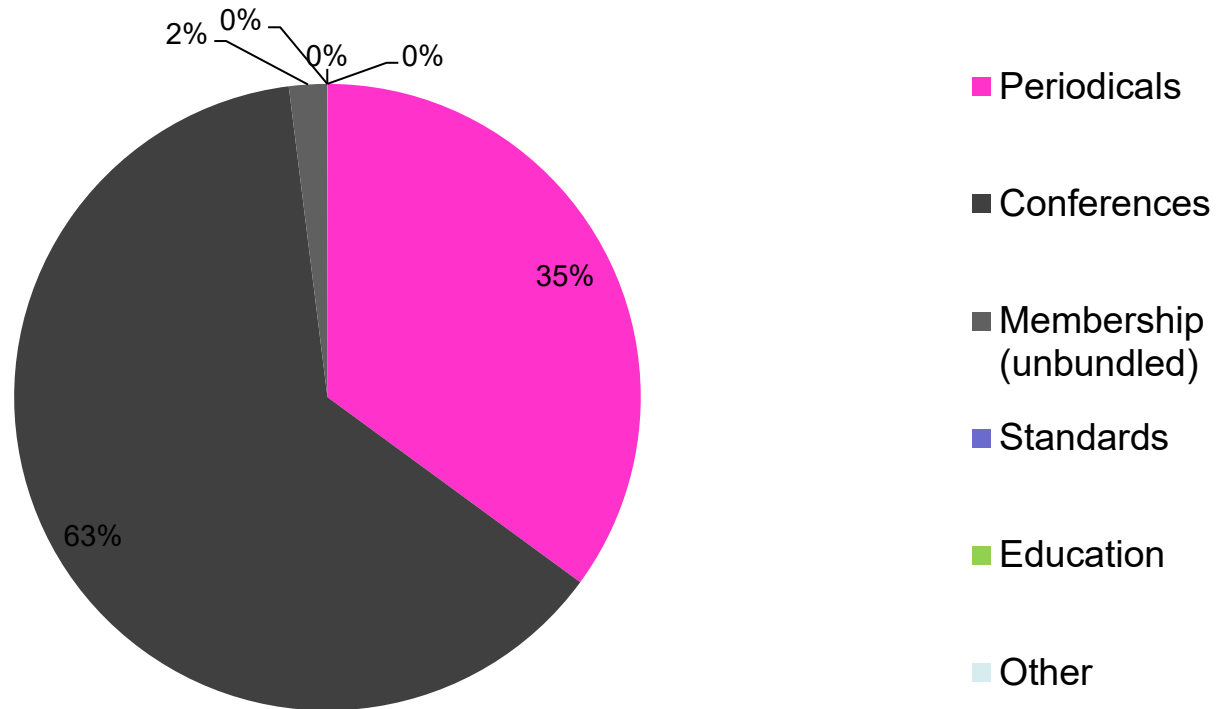
Cost per print sub: \$38.40 (2016); \$62.20 (2015)

Publications Data-Magazine

Member Subscription Income – print	\$2.4k	
Non-member Subscription Income print	\$26.9k	
Non-member Subscriptions electronic	\$2.6k	
Advertising – external ads		\$6.4k
APP/IEL/MDL Subscriptions	\$127.5k	
Misc Revenue-STEM		\$8.7k
Non-member IP recovery		(\$2.9k)
Total Income:		\$161.5k
Text Paper	\$23.3k	
Press Work Print	\$46.7k	
Binding-Print	\$8.5k	
Mailing Print	\$74.3k	
Editor Fee	\$59.0k **	
Composition	\$51.5k	
Indexing	\$1.3k	
Publications Administration	\$10.2k	
Xplore (purchased services)	\$6.0k	
Total Expenses		\$280.3k
Net Income (Loss)		(\$118.7k)

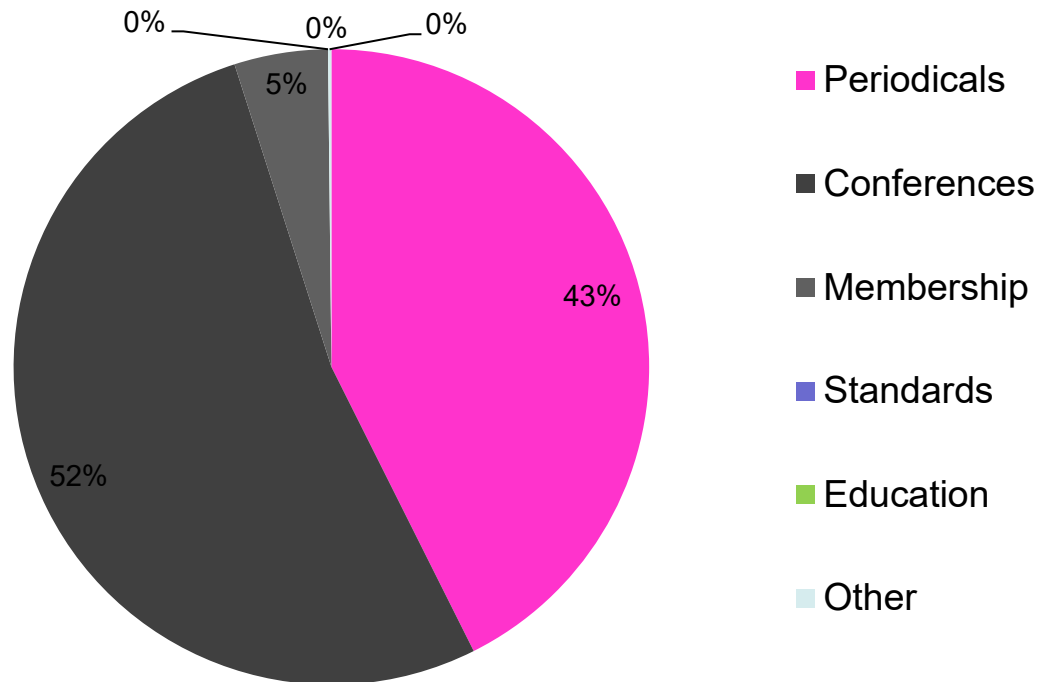
2016 Budget Product Pie Chart - Income

DRAFT - 2016B S/C Revenue if restated based on estimated calculated share of Gross PP rev in lieu of net PP distribution - ESTIMATE BY LINE OF OPS



2016 Budget Product Pie Chart - Expenses

DRAFT - 2016B Expense plus estimated calculated share of PP exp ESTIMATE BY LINE OF OPS



AES Conference Pubs Income

OU	2015 Package Net Distribution Percentages from Budget		2015 DISTRIBUTION AMOUNTS					
	2015 BUDGET CONTENT/USAGE (2010-2012 Actuals)		2015 ACTUAL \$		2015 ACTUAL \$		TOTAL	% of Total Dist
	CONTENT %	USAGE %	DIRECT REV	DIRECT EXP	CONTE NT	USAGE		
AES-10	1.08%	1.30%	\$16.9	(\$30.8)	\$118.6	\$264.8	\$369.6	1.22%

AES Financial Summary 2016 (Final, Audited)

	INCOME ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL	EXPENSE ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL	NET ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL	YTD VARIANC
INVESTMENT RETURNS	0.0	0.0	0.0	0.0	0.0	-261.6	0.0	0.0	261.6	261.6
PERIODICALS	675.5	675.5	748.8	690.3	690.3	648.2	-14.9	-14.9	100.7	115.5
NEWSLETTERS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
NON PERIODICAL SALES	0.0	0.0	0.0	5.1	5.1	5.1	-5.1	-5.1	-5.1	-0.1
MEETINGS/CONFER ENCES	1,657.8	1,657.8	2,048.3	988.3	988.3	1,332.7	669.5	669.5	715.6	46.1
GRANTS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
ADMINISTRATION	0.0	0.0	0.0	320.9	320.9	305.1	-320.9	-320.9	-305.1	15.8
COMMITTEE/OTHER	0.4	0.4	0.0	272.8	272.8	252.4	-272.4	-272.4	-252.4	20.0
SUBTOTAL	2,333.6	2,333.6	2,797.1	2,277.4	2,277.4	2,281.9	56.2	56.2	515.2	459.0
OU RESERVE SPENDING	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
TOTAL	2,333.6	2,333.6	2,797.1	2,277.4	2,277.4	2,281.9	56.2	56.2	515.2	459.0
total without investment income:									253.6	

Major Financial Elements

Periodicals

- **Total Budgeted Surplus (\$14.9k), actuals \$100.7k**
 - **Transactions**
 - **Voluntary Page Charges: Budgeted \$26.8k, actuals \$148.2k**
 - **Editor Fee: Budget (\$144.5k), Actual (\$10.0k)**
 - **Editor Expenses: Budget (\$9.9k), actual (\$12.3k)**
 - **Typesetting: Budget (\$154.7k), actual (\$187.0k)**
 - **Magazine**
 - **Editor Fee: Budget (\$24.0k), Actual (\$35.0k)**
 - **Printing: Budget (\$46.7k), Actual (\$40.9k)**

Major Financial Elements

Conferences

- **Total Budgeted surplus: \$669.5k**
- **Actual surplus: \$715.6k**
- **Conference Pubs Revenue:**
 - **Budget: \$401.6k**
 - **Actual: \$418.6k**

Major Financial Elements

<u>1900 Account</u>	<u>Budget</u>	<u>Actual</u>
• Secretarial (Judy)	(\$46.8k)	(\$58.7k)
• AdCom (BoG) Travel	(\$65.0k)	(\$72.1k)
• President's Discretionary	(\$30.0k)	(\$4.3k)
• BoG meeting expenses	(\$7.0k)	(\$26.1k)
• Distinguished Lecture	(\$10.0K)	(\$7.2k)
• Chapters	(\$15.0k)	(\$13.3k)
• Awards- AES cost	(\$12.4k)	(\$12.4k)
• Awards- IEEE HQ cost	(\$4.2k)	(\$9.9k)
• Rep travel expenses	(\$5.0k)	(\$8.2k)
• Student Projects	(\$25k)	(\$0.47k)

AES 2017 Budget - final

BUS UNIT - 0100	2010	2011	2012	2013	2014	2015	2016	2017
SUMMARY BY COST CENTER	ACTUALS	ACTUALS	ACTUALS	ACTUALS	ACTUALS	ACTUALS	BUDGET	BUDGET
00380 TRANS ON AEROSP & ELECT SYS	475.1	467.2	465.3	582.9	485.6	544.9	431.0	536.6
00381 AEROSPACE & ELECT. SYS. MAG.	286.2	257.9	272.7	178.7	144.6	145.5	161.5	146.4
00382 AEROSPACE & ELECT. FEES	0.0	0.0	0.0	81.3	82.5	83.6	82.5	80.2
01499 PERIODICAL RELATED - OTHER	0.4	0.5	0.0	1.0	0.0	0.2	0.4	0.2
01600 NON PERIODICAL	2.9	2.2	0.0	0.0	0.0	0.0	0.0	0.0
01700 MEETINGS/CONFERENCES	2,280.3	2,216.8	2,184.6	1,893.2	1,906.2	2,067.0	1,657.8	1,856.5
01701 CONFERENCE RELATED - OTHER	0.0	0.1	(0.0)	0.0	(0.0)	(0.0)	(0.0)	(0.0)
01702 GRANT	5.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0
01800 ADMINISTRATION	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
01900 COMMITTEE & OTHER	0.5	0.2	0.4	0.0	0.0	0.4	0.4	0.4
01930 INITIATIVES	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
TOTAL INCOME	3,050.9	2,944.8	2,923.0	2,737.1	2,618.8	2,841.5	2,333.6	2,620.2
00380 TRANS ON AEROSP & ELECT SYS	479.6	396.9	404.2	347.0	411.3	330.8	405.4	436.5
00381 AEROSPACE & ELECT. SYS. MAG.	372.0	426.4	381.1	308.7	289.9	295.7	280.3	284.2
00382 AEROSPACE & ELECT. FEES	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
01499 PERIODICAL RELATED - OTHER	(0.0)	50.0	7.7	1.5	(10.1)	(4.6)	4.5	1.5
01600 NON PERIODICAL	13.7	9.0	5.3	4.1	4.8	5.0	5.1	8.1
01700 MEETINGS/CONFERENCES	1,406.9	1,496.6	1,323.0	1,228.7	1,156.4	1,105.6	986.2	1,108.3
01701 CONFERENCE - RELATED	1.9	1.9	9.9	9.2	6.9	7.8	2.1	7.9
01702 GRANT	5.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0
01800 ADMINISTRATION	355.3	378.2	419.2	430.2	298.7	307.7	320.9	335.0
01900 COMMITTEE & OTHER	255.6	368.5	276.0	254.8	164.4	315.6	272.8	357.8
01930 INITIATIVES	0.0	0.0	0.0	0.0	0.0	0.0	0.0	55.0
TOTAL EXPENSE/RMBSVC	2,890.5	3,127.4	2,826.6	2,584.2	2,322.3	2,363.5	2,277.2	2,594.3
TOTAL FROM OPERATIONS	160.4	(182.6)	96.4	152.9	296.5	477.9	56.5	26.0
00100 RMBSVC-INTEREST INCOME	(195.0)	285.2	(224.4)	(701.2)	5.8	231.8	0.0	0.0
TOTAL NET	355.4	(467.7)	320.8	854.1	290.8	246.1	56.5	26.0
Reserve Blance				4,024.5	4,315.3	4,561.0		

3% spending rule

136.8



IEEE 1800 Account

1800 account is IEEE TAB admin charged to AES (\$k)

Amounts charged:	<u>2015a</u>	<u>2016b</u>	<u>2016a</u>	<u>2017 b</u>
• TAB support	\$120.6	\$123.2	\$118.2	\$135.9
• Conference Spt	\$67.4	\$72.7	\$69.4	\$72.5
• Future Directions	\$45.8	\$45.2	\$39.5	\$46.4*
• Overhead	\$47.7	\$44.8	\$44.8	\$47.0
• Data-related svcs	\$25.9	\$32.9	\$32.9	\$31.2
• Bank Svc Chg	\$296	\$320.4	\$240.0	\$300
• TAD	\$1.7	\$1.7	\$1.7	\$1.7
• Total	\$309.4	\$320.9	\$305.1	\$335.0

*AES pays 1.49% of total Future Directions cost (\$3,033.2k)

2017 1900 Budget

	ACCOUNT	2010	2011	2012	2013	2014	2015	2016	2017
	NUMBER	ACTUALS	ACTUALS	ACTUALS	ACTUALS	ACTUALS	ACTUALS	BUDGET	BUDGET
Miscellaneous Revenue	3869900000	0.5	0.2	0.4	0.0	0.0	0.4	0.4	0.4
Secretarial Services	4057000000	36.6	37.6	40.3	57.5	35.6	59.3	46.8	84.0
Comm Travel	4071000000	0.0	0.0	9.5	0.0	14.4	8.8	0.0	9.1
Presidents Office	4081500000	31.2	33.6	(0.0)	0.0	7.5	0.0	0.0	15.0
Chapter Committee	4083100000	29.8	78.0	13.4	10.3	9.9	8.0	15.0	10.0
Distinguished Lecturer	4083300000	7.5	17.7	0.0	0.0	3.6	0.6	0.0	0.6
Technical Committee	4084100000	0.0	0.1	0.0	0.0	-	0.0	5.0	5.0
Web Site Maintenance	4084300000	0.0	0.0	0.0	0.0	-	0.0	0.0	0.0
Membership Committee	4085100000	5.2	1.0	0.0	0.0	-	8.0	0.0	8.1
Membership Hq Expense	4085200000	3.1	2.1	1.9	2.2	1.4	0.8	2.0	0.8
Excom Expense	4086100000	0.0	7.0	0.0	0.0	-	0.0	0.0	0.0
Awards Committee Expense	4087100000	0.0	0.0	11.7	6.1	0.5	12.1	12.4	12.2
Awards Hq Expense	4087200000	7.0	9.5	4.0	6.0	5.0	7.0	4.2	7.1
Education Committee	4089100000	1.0	0.0	2.0	0.0	-	0.0	4.1	0.0
Intn'l Committee- Intn'l Directors	4089600000	0.0	0.0	0.0	0.0	-	0.0	5.0	0.0
Other Committee	4089800000	35.7	0.0	0.0	0.0	2.3	7.4	0.0	7.5
Copyright Filing Fee	4144000000	0.0	0.0	0.0	0.0	0.4	0.3	0.0	0.3
Legal	4185000000	0.0	10.2	4.7	0.1	-	0.0	5.0	0.0
First Class Postage	4200500000	0.0	0.4	0.3	0.5	0.3	0.4	0.5	0.4
Express Carriers	4205000000	0.0	0.1	0.0	0.0	0.1	0.1	0.5	0.1
Awards	4259100000	4.1	6.7	0.0	0.0	4.0	0.0	0.0	0.0
Web	4604000000	8.4	6.0	7.2	9.0	6.6	17.8	5.6	9.6
Unidentified & Miscellaneous	4999000000	0.8	0.0	2.0	0.0	-	0.2	0.0	0.2
Member Services	5001500000	2.2	2.2	2.2	2.3	1.9	1.8	6.3	6.3
Pursvc - Mailroom (NJ)	5016000000	0.0	0.1	0.2	0.2	0.2	0.2	0.2	0.2
Comm Travel - AdCom	40710ADCMX	0.0	0.0	83.8	104.9	23.4	82.9	65.0	85.4
Comm Travel - Award Comm	40710AWARD	0.0	0.0	0.0	3.2	-	2.1	3.2	2.2
Comm Travel - Chapter	40710CHPTR	0.0	0.0	0.0	2.8	-	0.3	0.0	0.3
Comm Travel - Student	40710STUDN	0.0	0.0	0.0	18.5	-	0.0	0.0	0.0
Comm Travel - Treasurer	40710TREAS	0.0	0.0	8.4	8.1	-	3.4	5.0	3.5
Comm Travel - Other	40710OTHER	0.0	0.0	2.0	0.0	8.1	4.1	0.0	4.2
Comm Travel - Technical Comm	40710TECHN	0.0	0.0	0.9	0.0	-	0.0	0.0	0.0
Comm Travel - President's Fund	40710XPRES	0.0	0.0	33.4	12.4	5.6	8.1	30.0	8.3
Meeting Accomodations	40730ADCMX	0.0	0.0	17.9	0.0	8.6	28.4	7.0	20.0
Meeting Accomodations	40730DISLR	0.0	0.0	0.0	(0.7)	-	0.0	0.0	0.0
Meeting Accomodations	40730EDSVC	0.0	0.0	1.5	0.0	-	0.0	0.0	0.0
Volunteer Travel - Distinguished Lecturer	40760DISLR	0.0	0.0	11.2	3.8	-	5.5	10.0	7.5
Chapter Committee (Student Incentives)	40831STUDN	0.0	1.2	0.0	0.0	-	0.0	0.0	0.0
Other Committee-Student	40898STUDN	0.0	47.0	2.0	2.5	21.5	26.9	25.0	35.0
Other Advertising & Promotion	48210SRBFT	0.0	0.0	0.0	0.0	-	0.0	5.0	5.0
Pursvc-Biometrics Council	50190XBMCX	2.0	2.0	2.0	0.0	2.0	2.0	2.0	2.0
Pursvc - Other Systems Council	50190XSYSX	5.0	5.0	5.0	5.0	-	10.0	5.0	5.0
Pursvc-TEC	50190XTECX	0.0	0.0	0.0	0.0	-	3.0	3.0	3.0
Total Expense		179.6	267.4	267.6	254.6	162.7	309.4	272.8	357.8
Total Net		255.6	368.5	276.0	254.8	164.4	315.6	272.8	357.8

Initiatives

- Initiatives are activities that a Society or Council wishes to implement on a 1-time basis that would benefit IEEE and/or the Society, and IEEE encourages such
- Since the initial budget was looking good we inserted two:
 - 1- Funding for a possible “Chapter Summit” in conjunction with Sections Congress in August 2017, Sydney Australia in the amount of \$45k

- *We subsequently abandoned that as too expensive and not cost effective*
 - *Discussed a “local” Chapter Summit at an AES conference instead*

2- Initial funding for one or two Scholarships, in the amount of \$10k.

This one we should implement since AES hasn't been as prominent in our educational thrusts as many Societies.

Budget for it has been approved by IEEE

Suggested is two annual scholarships in Electrical (UG) and Systems (G) Engineering, \$5,000 for undergraduate and \$5,000 for graduate

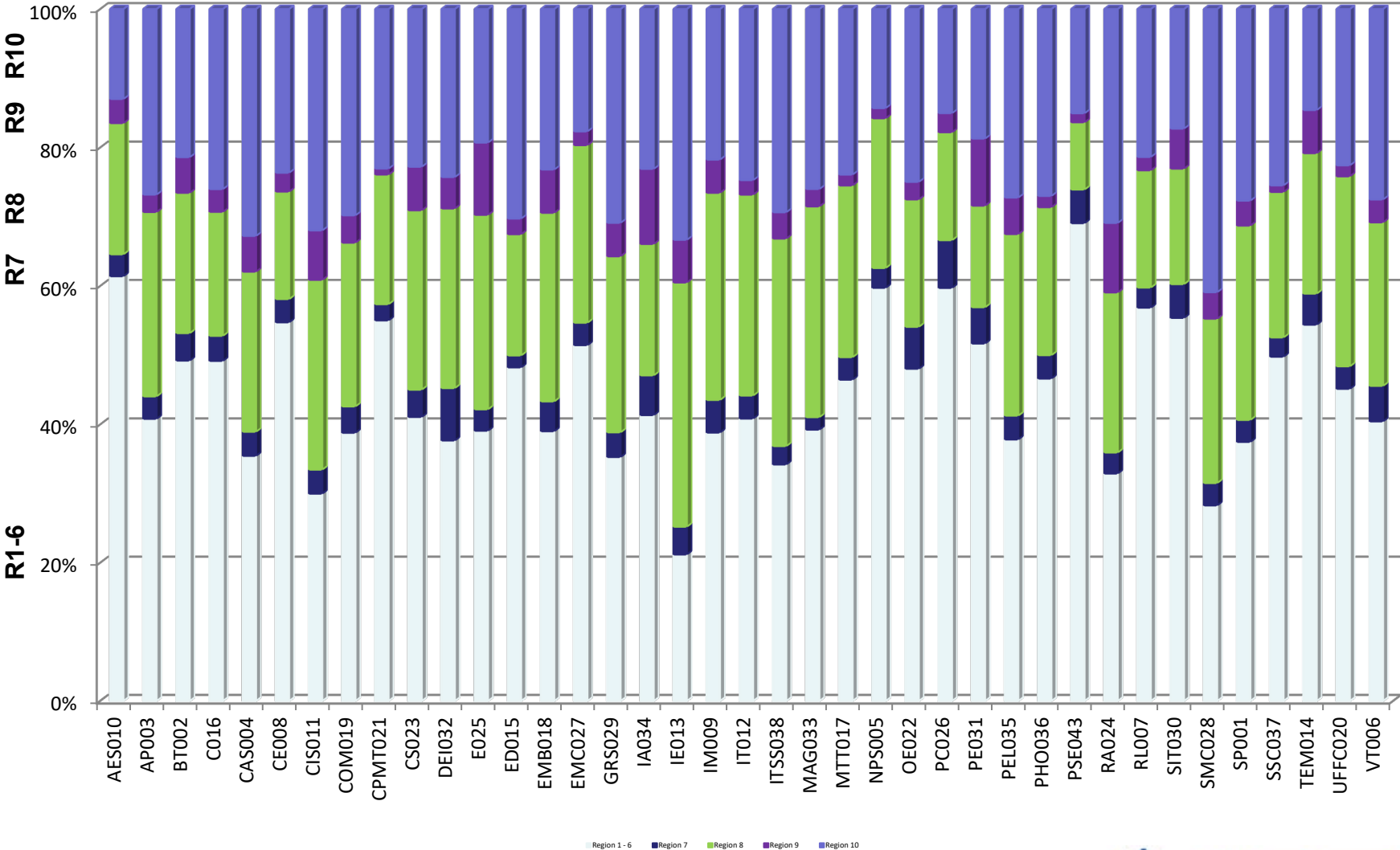


Back-up

AES Membership Statistics March 2017

Life Fellows:	112	
Fellows:	110	222
Life Senior:	234	
Senior:	645	879
Life Member:	415	
Member:	2,192	2,607
Affiliates:	41	
Higher Grade:		3,749
Grad Student:	208	
Student:	179	
Affiliate Student:	17	
Total Student:		404
Grand Total		4,153

IEEE Society Membership by Region





Except for this Saturday afternoon thought- - -







Chihuly Glass exhibit at 1964 Seattle World's Fair site About 8 blocks north at base of space needle



