

Finance Report

IEEE AESS

Bob Rassa
Treasurer
February, 2019

Finance Goals & Objectives

Goal: Keep the Society financially healthy

Methodology:

- 1- Monitor all Society expenses**
- 2- Alert appropriate officer if trends indicate overspending or if inappropriate charges show up**
- 3- Ascertain that all expenses submitted for Treasurer approval are appropriate and meet IEEE expenditure rules**
- 4- Report financial health to Board**

Summary

The Society is still solvent

**we were budgeted to generate a surplus of
\$294.6k in 2018**

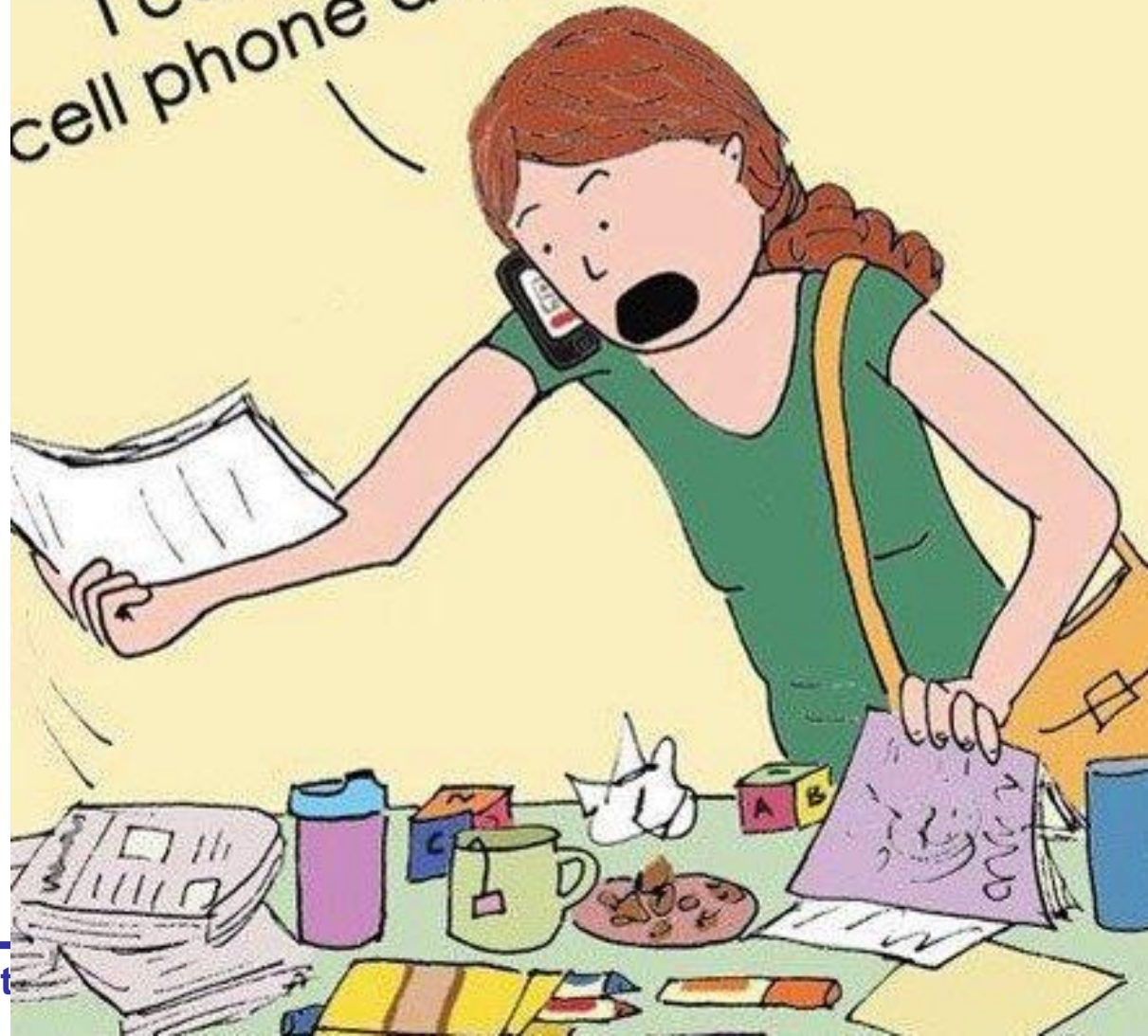
**But we actually generated a
surplus of \$446.5k in 2018**

**These numbers are unaudited and likely to change somewhat, but
a larger surplus than budgeted is fairly assured**

Also they are w/o investment income

**You may
want to
turn off
your cell
phones**

Crap. I gotta go.
I can't find my
cell phone anywhere!



AES 2017 Results - Audited

	INCOME	YTD	YTD	EXPENSE	YTD	YTD	NET	YTD	YTD	YTD
	BUDGET	BUDGET	ACTUAL	BUDGET	BUDGET	ACTUAL	BUDGET	BUDGET	ACTUAL	VARIANCE
INVESTMENT RETURNS	0.0	0.0	0.0	0.0	0.0	-867.3	0.0	0.0	867.3	867.3
PERIODICALS	763.4	763.4	836.4	722.2	722.2	672.3	41.1	41.1	164.1	123.0
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	8.1	8.1	11.7	-8.1	-8.1	-11.7	-3.6
MEETINGS/CONFERENCES	1,856.4	1,856.4	1,915.3	1,116.2	1,116.2	1,187.5	740.3	740.3	727.8	-12.4
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	335.0	335.0	300.7	-335.0	-335.0	-300.7	34.3
SOCIETIES PROJECTs	0.0	0.0	0.0	55.0	55.0	2.3	-55.0	-55.0	-2.3	52.7
COMMITTEE/OTHER	0.4	0.4	0.0	357.6	357.6	270.6	-357.2	-357.2	-270.6	86.6
SUBTOTAL	2,620.2	2,620.2	2,751.8	2,594.1	2,594.1	1,577.8	26.1	26.1	1,173.9	1,147.8
OU RESERVE SPENDING	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
TOTAL	2,620.2	2,620.2	2,751.8	2,594.1	2,594.1	1,577.8	26.1	26.1	1,173.9	1,147.8

AES 2018 Results Preliminary

	INCOME	YTD	YTD	EXPENSE	YTD	YTD	NET	YTD	YTD	YTD
	ANNUAL BUDGET	BUDGET	ACTUAL	ANNUAL BUDGET	BUDGET	ACTUAL	ANNUAL BUDGET	BUDGET	ACTUAL	VARIANCE
MEMBERSHIP	80.8	80.8	85.8	0.0	0.0	0.1	80.8	80.8	85.6	4.9
PERIODICALS	678.4	678.4	674.4	671.2	671.2	518.5	7.2	7.2	155.9	148.7
NON PERIODICAL (CTR 01600)	0.0	0.0	0.0	8.2	8.2	11.2	-8.2	-8.2	-11.1	-2.9
MEETINGS/CONFERENCES	2,061.7	2,061.7	2,091.2	1,240.2	1,240.2	1,265.4	821.5	821.5	825.8	4.3
ADMINISTRATION (CTR 01800)	0.0	0.0	0.0	353.2	353.2	352.9	-353.2	-353.2	-352.9	0.3
COMMITTEE/OTHER	0.4	0.4	0.0	253.8	253.8	256.8	-253.4	-253.4	-256.8	-3.4
GRANTS (CTR 01702)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SUB TOTAL EXCLUDING PROJECTS	2,821.3	2,821.3	2,851.4	2,526.7	2,526.7	2,404.9	294.6	294.6	446.5	151.9
SOCIETIES PROJECTS (01930)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SUB TOTAL INCLUDING PROJECTS	2,821.3	2,821.3	2,851.4	2,526.7	2,526.7	2,404.9	294.6	294.6	446.5	151.9

AES Conference Pubs Income

Package Net Distribution Percentages from Budget			2015 2016 2017 DISTRIBUTION AMOUNTS						
CONTENT/USAGE			ACTUAL \$		ACTUAL \$		TOTAL	% of Total Dist	
Year	CONTENT %	USAGE %	DIRECT REV	DIRECT EXP	CONTENT	USAGE			
2015	1.08%	1.30%	\$16.9	(\$30.8)	\$118.6	\$264.8	\$369.6	1.22%	
2016	1.23%	1.32%	\$13.8	(\$12.9)	\$139.6	\$278.1	\$418.6	1.31%	
2017	1.30%	1.34%	\$15.7	(\$25.7)	\$150.5	\$287.9	\$428.4	1.31%	

2018 data not yet published

Additional Pubs Info

2017 Page Charges

	<u>Budget</u>	<u>Actual</u>
Voluntary Page Charges 2017:		\$9,140
Overlength Page Charges:	\$140,000	\$204,395
Bad Debt	\$30,130	\$37,599

2018 Page Charges

	<u>Budget</u>	<u>Actual</u>
Voluntary Page Charges:		\$1,100
Overlength Page Charges:	\$148,194	\$234,060
Bad Debt	\$21,438	\$12,700

Pubs Distribution Reduction

IEEE is reducing the publications distribution (ASPP*) over the next 5 years. (* All Society Periodicals Package)

Year	Base	Usage	Content
2018	10%	55%	35%
2019	8%	57%	35%
2020	6%	59%	35%
2021	4%	61%	35%
2022	2%	63%	35%
2023	0%	65%	35%

AES will lose almost \$50,000 in ASPP revenue when new algorithm is fully in place in 2023

\$ - Base	\$ - Content	\$ - Usage	Old ASPP	New ASPP	Gain - Loss	% Gain-Loss
\$93,659	\$138,640	\$242,192	\$474,491	\$424,867	-\$49,624	-10%

This won't materially affect us all else being equal but we need to be aware of the loss of income. **BUT Open Access is a game changer**

Other Categories Preliminary

Distinguished Lecture Program:

Budget	\$7,500	Actuals	\$3,918*
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* + small amounts submitted
January 2019 and will count against
2019 budget

Chapter Support:

Budget	\$13,448	Actuals	\$8,110
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AdCom Travel:

Budget	\$72,805	Actuals	\$78,736
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AdCom Meeting Expenses

Budget	\$26,378	Actuals	\$11,612
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Journal on Miniaturization for Space & Airborne Systems

	2018	2019	2020	2021
Pages Per Year		300	450	600
Articles per year		29	40	54
Issues per year, online		4	4	6
<u>Financials</u>				
Revenue	0	\$31,554	\$59,484	\$87,156
Expense				
Fixed Expense	\$5,750	\$37,528	\$45,216	\$53,329
Variable Expense				
Digital Print for ASPP		\$924	\$1,020	\$1,452
Voluntary Page Charges		\$450	\$675	\$900
Overlength Page Charges		\$87	\$120	\$162
Bad Debt Charges		\$1,490	\$2,236	\$2,981
Total Expenses	\$5,750	\$40,479	\$49,267	\$58,824
Net Surplus (Deficit)	-\$5,750	-\$8,925	\$10,217	\$28,332
AES Share (5%)	-\$288	-\$446	\$511	\$1,417

AES 2018 Budget

SUMMARY BY COST CENTER	2014	2015	2016	2017	2018
{HOME}{SELECT A1..E1;A1}{SHOW-COLUMNS}~{DOWN 8}~	Actuals	Actuals	Actuals	Budget	Budget
00380 TRANS ON AEROSP & ELECT SYS	485.6	544.9	530.6	536.6	543.5
00381 AEROSPACE & ELECT. SYS. MAG.	144.6	145.6	134.8	146.4	134.8
00382 AEROSPACE & ELECT. FEES	82.5	83.6	83.3	80.2	80.8
01499 PERIODICAL RELATED - OTHER	0.0	0.2	0.0	0.2	0.2
01600 NON PERIODICAL	0.0	0.0	0.0	0.0	0.0
01700 MEETINGS/CONFERENCES	1,906.2	2,067.0	2,050.0	1,856.5	2,061.8
01701 CONFERENCE RELATED - OTHER	0.0	0.0	(1.8)	0.0	0.0
01900 COMMITTEE & OTHER	0.0	0.0	0.0	0.4	0.4
TOTAL REVENUE	2,618.9	2,841.3	2,796.9	2,620.3	2,821.5
00380 TRANS ON AEROSP & ELECT SYS	411.4	330.7	358.4	436.6	384.0
00381 AEROSPACE & ELECT. SYS. MAG.	290.0	295.6	285.7	284.2	285.8
00382 AEROSPACE & ELECT. FEES	0.0	0.0	0.0	0.0	0.0
01499 PERIODICAL RELATED - OTHER	(10.2)	(4.6)	4.4	1.5	1.3
01600 NON PERIODICAL	4.8	4.9	5.2	8.1	8.2
01700 MEETINGS/CONFERENCES	1,156.4	1,105.6	1,319.7	1,108.3	1,231.7
01701 CONFERENCE - RELATED	6.8	7.8	13.1	7.9	8.6
01800 ADMINISTRATION	298.6	307.4	304.9	334.7	352.9
01900 COMMITTEE & OTHER	164.6	315.6	252.5	357.9	253.8
01930 INITIATIVES	0.0	0.0	0.0	55.0	0.0
TOTAL EXPENSE/RMBSVC	2,322.4	2,363.0	2,543.9	2,594.2	2,526.3
TOTAL FROM OPERATIONS	296.5	478.3	253.0	26.1	295.2
00100 RMBSVC-INTEREST INCOME	(5.9)	(231.8)	261.6	0.0	0.0
TOTAL NET	302.4	710.1	(8.6)	26.1	295.2

2018 1900 Budget – key items

	FY14 Actual	FY15 Actual	FY16 Actual	FY17 Budget	FY17 Actuals	FY18 Budget
AC_40570 Secretarial Services	35.6	59.3	58.7	84.0	80.0	59.3
AC_40710 Board Travel	23.4	82.9	72.1	85.4	74.0	72.8
AC_40710 Board Travel Treasurer	-	3.4	2.6	3.5	0.8	2.6
AC_40710 Board Travel President	5.6	8.1	4.4	8.3	4.3	4.4
AC_40730 Meeting Accommodations	8.6	28.4	26.1	20.0	12.6	26.4
AC_40760 Travel Distinguished Lectureer	-	5.5	7.2	7.5	13.2	7.3
AC_40815 Presidents Office Expense	7.5	-	1.6	15.0	0.0	1.6
AC_40821 Misc Board Expense	1.5	-	4.0	-	0.0	4.1
AC_40822 Adcom Hq Expense	0.1	1.0	0.2	-	0.2k	0.2
AC_40831 Chapter Expenses	9.9	7.9	13.3	10.0	12.4	13.4
AC_40871 Awards Committee Expense	0.5	12.1	12.3	12.2	9.0	12.4
AC_40872 Awards Hq Expense	5.0	7.0	9.9	7.1	9.9	10.0
AC_40898 Misc Committee Expense	2.3	7.4	8.2	7.5	9.5	8.3
AC_40898 Student Projects	21.5	26.9	0.5	35.0	1.5	0.5
AC_46040 Web	6.6	17.8	8.4	9.6	9.6	8.5

AES 2019 Budget

	2017	2018	2019	2019
	Actuals	Budget	Target	First Pass
00380 TRANS ON AEROSP & ELECT SYS	620.4	543.4	613.3	613.3
00381 AEROSPACE & ELECT. SYS. MAGAZINE	133.0	134.8	120.7	120.7
00382 AEROSPACE & ELECT. FEES	83.0	80.8	80.8	80.8
00383 AEROSPACE & ELECT DIGITAL LIBRARY	0.0	0.0	0.0	0.0
01499 PERIODICAL RELATED - OTHER	0.0	0.2	0.2	0.2
01600 NON PERIODICAL	0.0	0.0	0.0	0.0
01700 MEETINGS/CONFERENCES	1,905.1	2,061.8	2,039.1	1,774.1
01701 CONFERENCE RELATED - OTHER	10.3	(0.0)	10.3	10.3
01900 COMMITTEE & OTHER	0.0	0.4	0.4	0.4
TOTAL REVENUE	2,751.8	2,821.3	2,864.7	2,599.7
00380 TRANS ON AEROSP & ELECT SYS	313.1	384.2	525.1	525.1
00381 AEROSPACE & ELECT. SYS. MAG.	358.1	285.8	262.4	262.4
00382 AEROSPACE & ELECT. FEES	0.2	0.0	0.0	0.0
00383 AEROSPACE & ELECT DIGITAL LIBRARY	0.0	0.0	5.9	5.9
01499 PERIODICAL RELATED - OTHER	0.9	1.3	0.7	0.7
01600 NON PERIODICAL	11.7	8.2	8.2	8.2
01700 MEETINGS/CONFERENCES	1,167.1	1,231.7	1,210.9	1,095.2
01701 CONFERENCE - RELATED	20.4	8.5	18.8	18.8
01800 ADMINISTRATION	300.7	353.2	343.9	343.9
01900 COMMITTEE & OTHER	270.6	253.8	247.2	272.2
01930 INITIATIVES	2.3	0.0	0.0	27.5
TOTAL EXPENSE/RMBSVC	2,445.1	2,526.7	2,623.1	2,559.9
TOTAL FROM OPERATIONS	306.6	294.6	241.6	39.9

AES 2019 Conference Budget

AES submittal

Conference Name	Code	Share	Total Conference Budget			AES Share		
2019 Aerospace Conference	19AAC	100.0%	818,139	642,667	175,472.00	818,139.00	642,667.00	175,472.00
2019 Radar Conference	19RAD	50.0%	407,560	339,576	67,984.00	203,780.00	169,788.00	33,992.00
2019 Metrology for Aerospace - MetroAeroSpace	1932W	100.0%	46,000	40,250		46,000.00	40,250.00	5,750.00
2019 AUTOTESTCON	19AUT	50.0%	479,335	367,585	111,750.00	239,668.00	183,793.00	55,875.00
2019 IEEE AIAA 35th Digital Avionics Systems Confe	19DAV	25.0%	250,000	235,000	15,000.00	62,500.00	58,750.00	3,750.00
Totals						1,370,087*	1,095,248	274,839

*Plus 415k Conference Publications Distribution

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 2017 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*
 - *Agreed on a “local” Chapter Summit at an AES conference instead*
 - 2- Initial funding for two Scholarships, in the amount of \$10k.

We voted to implement since AES hasn’t been as prominent in our educational thrusts as many Societies.

Budget for it has been approved by IEEE

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

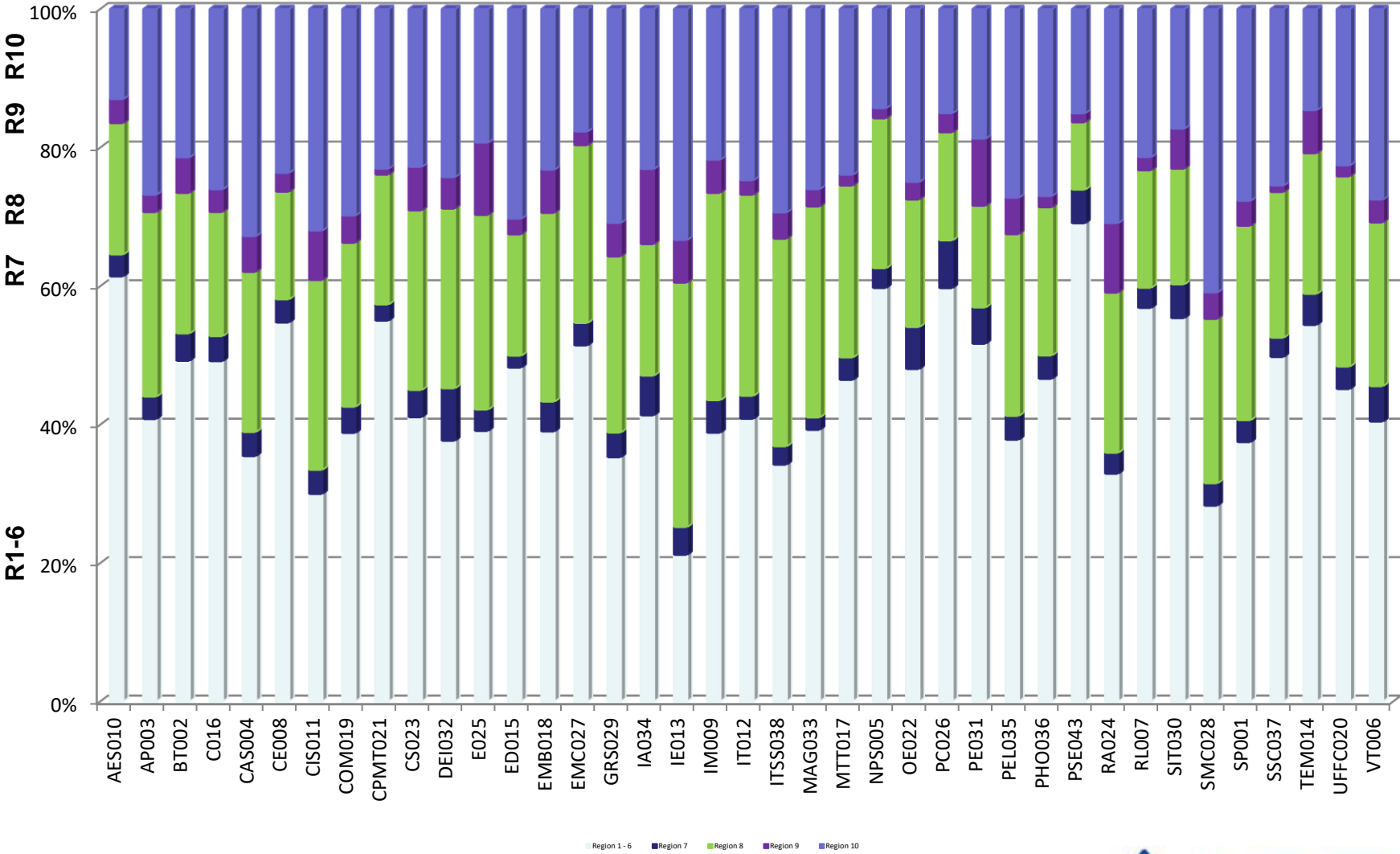
Forms submitted to IEEE and approved for implementation 2018.

Scholarship Committee of 3 established.

AES Membership Statistics 2018

Category	March 2017		July 2017		December 2017		December 2018	
		Total		Total		Total		
Life Fellow	112		111		118		106	
Fellow	110	222	112	223	105	223	114	220
Life Senior	234		235		256		249	
Senior	645	879	681	916	730	986	759	1008
Life Member	415		416		441		432	
Member	2192	2,607	2431	2,847	2,640	3,081	2690	3122
Affiliate Member		41		46	53	53		73
Total Higher Grade		3,749		4,032		4,343		4423
Grad Student	208		210		231		207	
Student	179		225		285		288	
Affiliate Student	17		20		25		23	
Total Student		404		455		541		518
Grand Total		4,153		4,487		4,884		4941

IEEE Society Membership by Region



AES Membership by Region

Region	Number	%
1-6	2899	59%
7	156	3%
8	962	19%
9	167	3%
10	757	15%

New IEEE Expense Report Rule

The IEEE Board has declared that all expense reports must be submitted with 60 days of completion of travel, or they will not be reimbursed.

FYI this is not enforceable, but AES Board members are asked to try to submit within 60 days

SUBMIT TO: bobrassa1@gmail.com

(new email ONLY for IEEE expense reports since my Raytheon one tends to lose emails with pdf attachments)

BUT as of next week IEEE is no longer using the excel spreadsheet- We will start using the online CONCUR program. Until I provide details via email, use the 2019 expense report form



TM

