

# Aerospace & Electronic Systems Society

## Finance

**AESS Spring Board  
meeting 8-9 May 2015  
Washington DC**

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AESS Finance VP**



# Finance Strategic Plan 2014-2018

- The **Mission** of the Finance Committee is to develop and manage a budget that will:
- Allow AESS to deliver the types of services and benefits to our members and members of our professional community that are in keeping with the overall goals and objectives of the Society and IEEE
- Generate a reasonable surplus to keep the Society solvent and vibrant and allow for expansion of our activities as needed
- Provide adequate funds for new initiatives to better serve the members
- Provide timely financial assessment to assist officers in managing their area.
- Provide feedback to the AESS Board of Governors regarding IEEE financial operations and information.
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# Finance Strategic Plan 2014-2018

## ■ **Short Term Actions:**

- Strengthen Budgeting Process for establishing the annual budget.
- Strengthening the AESS liaison to Conferences and Publications to understand financial risk and upside investment funds potential for AES Initiatives
- Develop a feedback mechanism regarding AESS investments



## ■ **Three-Year Goals**

- Understand publication moves (Magazine and Xplore -- Open Source) and their impact on future financial flows.
- Work with Conferences to Increase the Surplus returned to AESS
- Put checks and balances in the process to improve the AESS Initiative planning, and protect our surplus
- Seek additional sources of revenue such as corporate partnerships

# Finance 2016 budget timeline

- 10APR page count due- Minimal effect with IEEE since Allen Press publishes Transactions and Systems magazine- Board needs page count to monitor trends.
- 22 May Renewal product offering
- 8 June Target budget sent to S/C from IEEE
- 15 July First Pass budget due
- 13 August 2nd pass budget due
- 22/23 November IEEE Board approves budgets

# Finance Strategic Plan 2014-2018

## AESS Growth for a Five year Period

	Data	in \$000 US dollars			
	2014	2015	2016	2017	2018
<b>MEMBERS</b>	4500	4725	4961	5209	5470
<b>INCOME</b>	<b>2,748.90</b>	<b>2,500.00</b>	<b>2,625.00</b>	<b>2,756.25</b>	<b>2,894.06</b>
<b>EXPENSE</b>	<b>2,761.80</b>	<b>2,400.00</b>	<b>2,500.00</b>	<b>2,625.00</b>	<b>2,748.90</b>
<b>INITIATIVES</b>	\$0.00	\$60.00	\$65.00	\$70.00	\$75.00
<b>NET</b>	<b>-12.90</b>	<b>100.00</b>	<b>125.00</b>	<b>131.25</b>	<b>145.16</b>

Initiatives excluded

# 2014 AESS Finance data FM13-14

IEEE

Current Period: FM13-14

Currency: USD

Business Unit=0100 (Aerospace & Electron Sys.)

	INCOME			EXPENSE			NET		YTD		YTD VARIANC
	ANNUAL BUDGET	BUDGET	ACTUAL	ANNUAL BUDGET	BUDGET	ACTUAL	ANNUAL BUDGET	BUDGET	ACTUAL		
INVESTMENT RETURNS	0	0	0	0	0	79.9	0	0	-79.9	-79.9	
PERIODICALS NEWSLETTERS (CTR 01500)	657.8	657.8	712.7	795.7	795.7	691.1	-137.9	-137.9	21.6	159.5	
NON PERIODICAL SALES	0	0	0	5.9	5.9	4.8	-5.9	-5.9	-4.8	1.1	
MEETINGS/CONFERENCES	2,090.70	2,090.70	1,905.60	1,436.40	1,436.40	1,163.30	654.3	654.3	742.3	88	
GRANTS (CTR 01702)	0	0	0	0	0	0	0	0	0	0	
ADMINISTRATION (CTR 01800)	0	0	0	309	309	298.7	-309	-309	-298.7	10.3	
COMMITTEE/OTHER	0.4	0.4	0	239.8	239.8	164.4	-239.4	-239.4	-164.4	75	
SUBTOTAL	2,748.90	2,748.90	2,618.20	2,786.80	2,786.80	2,402.20	-37.8	-37.8	216	253.9	
TOTAL	2,748.90	2,748.90	2,618.20	2,786.80	2,786.80	2,402.20	-37.8	-37.8	216	253.9	

# AESS Finance data MAY2015

**IEEE SOCIETIES &  
COUNCILS**  
Period: APR-15

Date: 04-MAY-  
2015 09:49:12

Currency: USD

Business Unit=0100 (Aerospace & Electron Sys.)

	INCOME	YTD	YTD	EXPENSE	YTD	YTD	NET	YTD	YTD	YTD
	ANNUAL	BUDGET	ACTUAL	ANNUAL	BUDGET	ACTUAL	ANNUAL	BUDGET	ACTUAL	VARIANCE
	BUDGET	BUDGET	ACTUAL	BUDGET	BUDGET	ACTUAL	BUDGET	BUDGET	ACTUAL	VARIANCE
INVESTMENT										
RETURNS	0	0	0	0	0	0	0	0	0	0
PERIODICALS	682.1	334.3	339.5	732.6	238.6	203.8	-50.5	95.6	135.7	40.1
NEWSLETTERS										
(CTR 01500)	0	0	0	0	0	0	0	0	0	0
NON PERIODICAL										
SALES	0	0	0	5	1.7	3.2	-5	-1.7	-3.2	-1.5
MEETINGS/CONFER										
ENCES	2,111.00	860.5	722.8	1,385.30	612.3	497.4	725.7	248.3	225.5	-22.8
GRANTS (CTR										
01702)	0	0	0	0	0	0	0	0	0	0
ADMINISTRATION										
(CTR 01800)	0	0	0	309.4	103.4	102.5	-309.4	-103.4	-102.5	0.9
COMMITTEE/OTHER										
	0.4	0.1	0	271.7	75.9	55	-271.3	-75.8	-55	20.7
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SUBTOTAL										
	2,793.50	1,194.90	1,062.30	2,703.90	1,031.90	861.9	89.5	163.1	200.4	37.4
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OU RESERVE										
SPENDING (44400)	0	0	0	0	0	0	0	0	0	0
	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
TOTAL										
	2,793.50	1,194.90	1,062.30	2,703.90	1,031.90	861.9	89.5	163.1	200.4	37.4
	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====

# AESS Finance Strategic Plan 2015

## Status and 5-year history of actual and future budgets, expense, reserves and surplus.

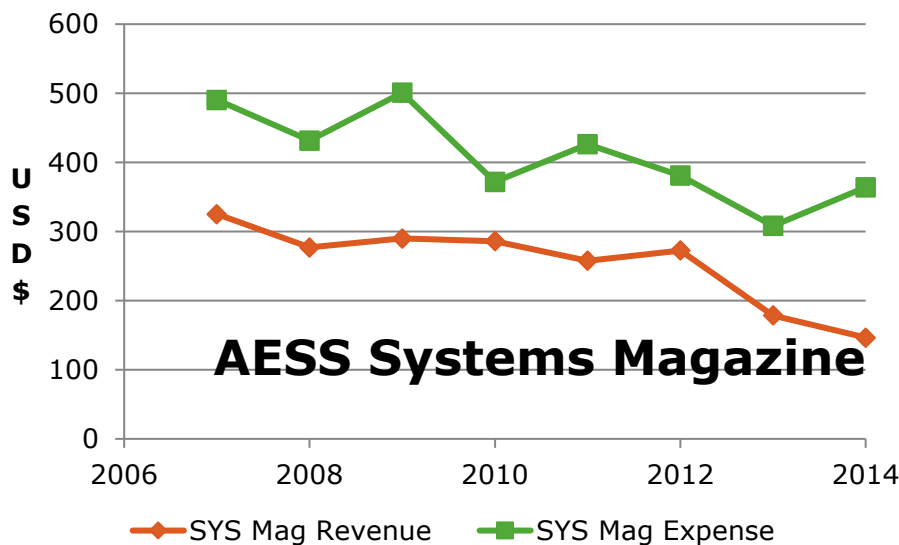
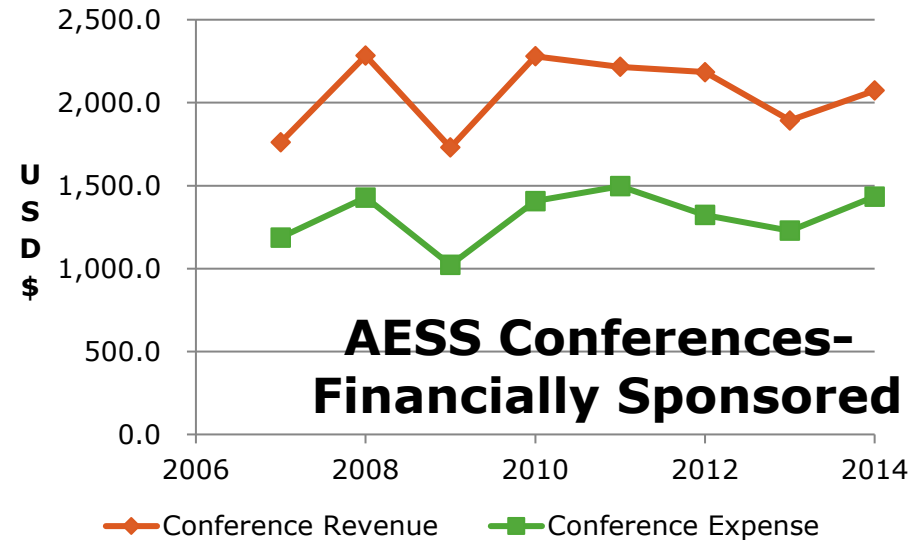
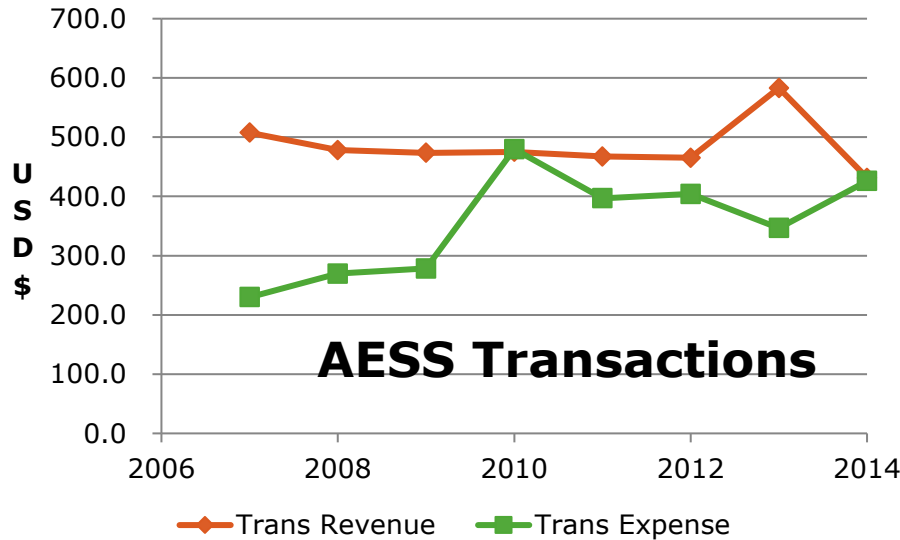
Year	2010 A	2011 A	2012 A	2013 A	2014B	2014 PRELIM	2015 B
<b>Income</b>							
Conferences & Conf Related	2,280.4	2,216.9	2,184.6	1,893.2	2,090.7	1,905.6	2,111.0
Member Dues	87.6	83.2	82.5	81.3	82.3	82.5	80.2
Publications	674.0	642.4	655.5	762.6	575.5	630.2	601.9
Non Periodicals	2.9	2.2	-	-	-	-	-
Newsletter	-	-	-	-	-	-	-
Grants	5.5	-	-	-	-	-	-
Other	0.5	0.2	0.3	-	0.4	-	0.4
<b>Total Income</b>	<b>3,050.9</b>	<b>2,944.8</b>	<b>2,923.0</b>	<b>2,737.1</b>	<b>2,748.9</b>	<b>2,618.2</b>	<b>2,793.5</b>
<b>Expenses</b>							
Interest Income	(195.0)	285.2	(224.4)	(701.2)	-	79.9	-
Conferences & Conf Related	1,408.8	1,498.5	1,332.9	1,238.0	1,436.4	1,163.3	1,385.3
Publications	851.6	873.2	793.1	657.2	795.7	691.1	732.6
Non Periodicals	13.7	9.0	5.3	4.1	5.9	4.8	5.0
Newsletter	-	-	-	-	-	-	-
Grants	5.5	-	-	-	-	-	-
Administration*	172.0	201.9	227.7	233.3	257.1	246.8	261.7
IEEE Infrastructure**	183.3	176.3	191.5	196.9	51.9	51.9	47.7
Committee & Other	255.6	368.5	276.0	254.8	239.8	164.4	271.6
Other	-	-	-	-	-	-	-
<b>Total Exp.</b>	<b>2,695.5</b>	<b>3,412.5</b>	<b>2,602.2</b>	<b>1,883.0</b>	<b>2,786.8</b>	<b>2,402.2</b>	<b>2,703.9</b>
<b>Net</b>	<b>355.4</b>	<b>(467.7)</b>	<b>320.8</b>	<b>854.1</b>	<b>(37.8)</b>	<b>216.0</b>	<b>89.6</b>
<b>Reserves</b>	<b>3,307.1</b>	<b>2,839.3</b>	<b>3,160.0</b>	<b>4,024.5</b>	<b>3,986.7</b>	<b>4,240.5</b>	<b>4,330.1</b>
*not including IEEE Infrastructure (direct and indirect)							
**Includes direct & Indirect infrastructure and any credit							



# 2016 AESS Budget inputs

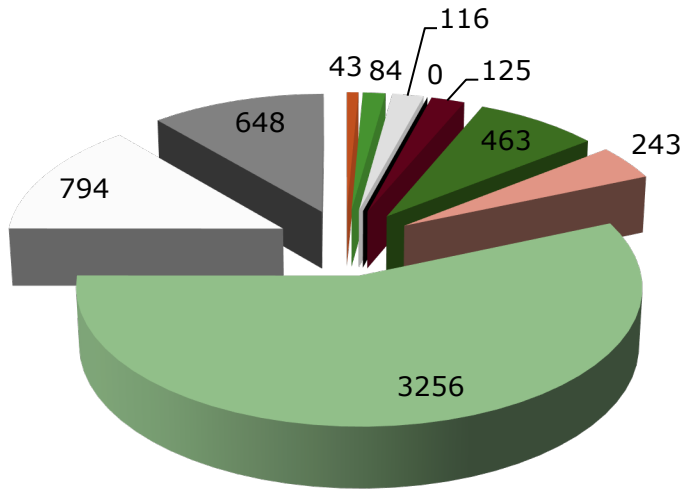
IEEE account 01900 AESS Officers	1900 sub-account	2016 Proposed budget	Remarks
President	40710XPRES	\$30,000	
Executive VP		included above	
Secretary			
Treasurer	40710TREAS	\$5,000	
VP Conferences		received budgets	
VP Education	40871	\$2,100	
***DL Program	40760DISLR	\$11,900	
VP Industry Relations	48210SRBFT	\$5,000	Advertising & Promotion
VP Member Services	50015	\$6,300	\$6300 for Digital IEL access
***Chapter Ops funding	40831	\$12,000	
***Chapter special projects	40831	\$15,000	
***Awards	40871	\$12,400	
***Awards HQ Expense	40872	\$4,200	
***Student Activities	40898STUDN	\$15,000	
***Member HQ Expense	40852	\$2,000	
VP Publications		received page counts	
International Directors	40896	\$10,000	Focus on Regions 8-10
VP Technical Operations	40898	\$10,000	Technical Panels - Committee-
Board meetings			
*** Spring BoG	40730ADCMX	\$5,000	\$30,000 domestic location
*** Fall BoG	40730ADCMX	\$5,000	\$30,000 domestic location
Travel-ADCOM	40710ADCMX	\$52,000	
Secretarial Services	40570	\$46,800	14% increase for 2015!
Web support	46040	\$5,100	
Legal	41850	\$4,900	
First Class Postage -shipping	42005	\$500	
Express Carrier	42050	\$500	
Pursvc - Mailroom (NJ)	50160	\$200	
Biometric Council	50190XBMCX	\$2,100	
Systems Council	50190XSYSX	\$5,300	
Total expense		\$268,300	

# 2007-2014 comparisons



2007-2013 Actual data  
 2014 Budgeted data  
 Conference Gross Margin  
 Averages to 36%

# 2014 AESS Member comparisons

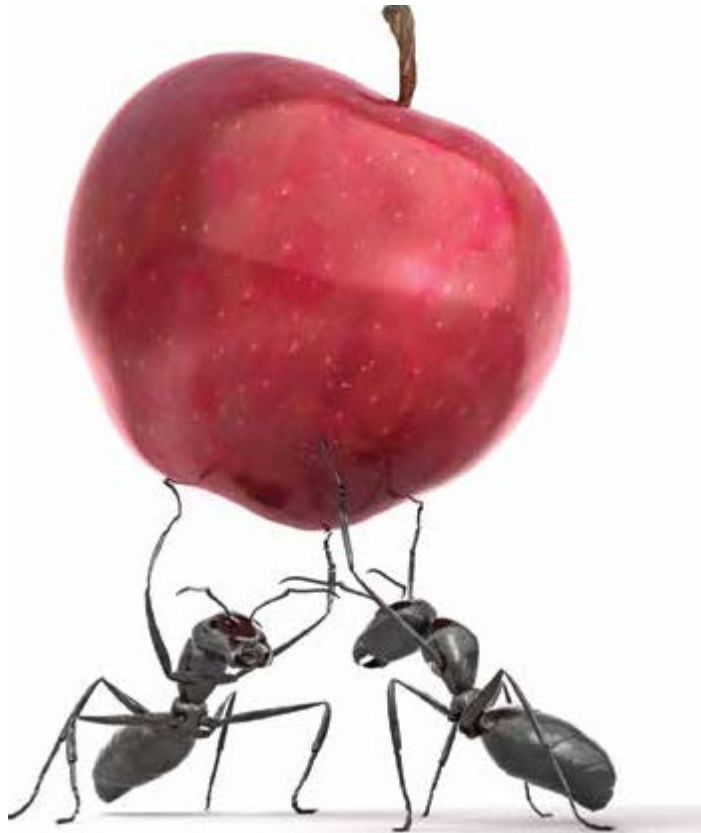


	%	#	Member type
1			
2	0.70%	43	Affiliate
3	1.36%	84	Associate Member
4	1.88%	116	Fellow
5			
6	6.22%	383	Graduate Student
7	2.03%	125	Life Fellow
8	7.52%	463	Life Member
9	3.95%	243	Life Senior
10	52.90%	3256	Member
	12.90%	794	Senior Member
	10.53%	648	Student Member

1 Affiliate, 2 Associate, 3 Fellow, 4 Graduate Student, 5 Life Fellow, 6 Life, 7 Life Senior, 8 Member, 9 Senior, 10 Student

IEEE SAMIEEE data  
extracted APR2014

# 2014- More to follow!



## QUESTIONS?

## THANK YOU