

MEMORANDUM

March 26, 2021

To: Bruce Forsyth, Chair
IEEE PES Transformers Committee

RE: IEEE PES Transformers Committee Treasurer's Report
Spring 2021 Meeting
(for reporting period 09/01/2020 to 01/31/2021)

Dear Bruce,

The finances of the Committee are in sound condition. As of February 1st (end of this reporting period), the balance in our account was \$120,083.56.

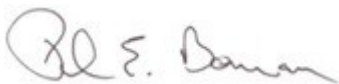
FYI: January 31st was essentially a "snap-shot in time" after all income & expenses were resolved from the previous Fall 2020 virtual meeting and before we started spending significant funds for the Spring 2021 Virtual Meeting.

Report period highlights include,

- The 2019 Audit was completed with satisfactory results,
- a 2020 Audit will not be required because we do not meet the minimum revenue / expense threshold,
- the Fall 2019 Meeting reported a profit because of lower expenses associated with virtual meetings,
- IEEE is scheduled to change our banking system software on May 1, 2021, which may have functionality to switch from cash-based accounting to accrual-based accounting system, and
- the Treasurer Officer position will be turned over to Troy Tanaka, Burns and McDonnell on July 1, 2021.

See attached summary of the balance of this reporting period, and the previous periods. It has been my pleasure to serve the Committee for the last several years. Let me know if you have any questions or concerns.

Sincerely,



Paul E. Boman, Treasurer
IEEE PES Transformers Committee

IEEE PES TRANSFORMERS COMMITTEE
Treasurer's Report - Spring 2021
(for reporting period 09/01/2020 to 01/31/2021)

AAAAA	Balance before Spring 2019 Meeting, as of 01/31/2019	\$95,326.42
AAAA	Balance before Fall 2019 Meeting, as of 08/31/2019	\$93,611.60
AAA	Balance before Spring 2020 Meeting, as of 01/31/2020	\$119,318.89
AA	Balance before Fall 2020 Meeting, as of 08/31/2020	\$110,945.49
	<u>Misc Income, not related to a specific meeting</u>	
B.1	interest, approx 6 months	\$242.00
B.2	misc income; shirt sales, CD-ROM sales, book sales, etc.	\$0.00
B	Total Misc Income, not meeting related	\$242.00
	<u>Misc Expenses, not related to a specific meeting</u>	
c.1	subscription fees, 123Signup, Authorized Net, Paypal	(\$385.40)
c.2	awards	\$0.00
c.3	equipment purchases; projectors & cases, etc.	\$0.00
c.4	technology; RFID tech, meeting app, WiFi equip, printers & ink, cables, etc	\$0.00
c.5	conferences, PES GM, remote meetings, etc.	\$0.00
c.6	other misc. expenses; shirts, audit, books, office supplies, name badges, etc.	\$0.00
c.7	memorial	\$0.00
C	Total Misc. Expenses, not meeting related	(\$385.40)
	<u>Spring 2020 Meeting</u>	
d.1	late income, meeting registrations (rolling reserve paybacks)	\$0.00
d.2	misc late income (incentives, late sponsor contributions, etc.)	\$0.00
d.3	late meeting expenses	\$0.00
D	Total Late Income/(expenses), Spring 2020 Meeting	\$0.00
	reported prelim. gain/(loss), as of 08/31/2020, from previous Treasurer's Report	(\$4,929.10)
	Actual Gain/(Loss), Spring 2020 Meeting	(\$4,929.10)
	<u>Fall 2020 Meeting</u>	
e.1	income, meeting registrations	\$69,430.00
e.2	income, coffee break sponsors	\$0.00
e.3	meeting expenses	(\$40,457.90)
E	Income minus expenses (between 09/01/2020 and 01/31/2021)	\$28,972.10
	meeting income (expenses), before 08/31/2020	(\$1,098.47)
	<u>Preliminary</u> Gain/(Loss), Fall 2020 Meeting	\$27,873.63
	<u>Expenses, Future Meetings (deposits paid, etc)</u>	
FF	future meeting income (expenses), paid 02/01/2020 to 08/31/2020	\$0.00
FFF	future meeting income (expenses), paid 09/01/2020 to 01/31/2021	\$0.00
G	Net Income (loss), between Spring 2020 and Fall 2020 meetings (B+C+D+E)	\$28,828.70
A	Balance before Spring 2021 Meeting , as of 08/31/2020 [(AA + FF) + G]	\$139,774.19

IEEE PES Transformers Meeting Related Rev / Exp Detail (U-General, S-Spring Meeting, F-Fall meeting)

Sum of Credit/(Debit)		Meeting								
Category	Subcategory	21U	21S	21F	20U	20S	20F	19U	19S	19F
1.2	Corporate			\$5,000.00					\$7,500.00	\$7,500.00
1.2 Total				\$5,000.00					\$7,500.00	\$7,500.00
2.1	Commission Meeting								\$3,551.74	\$2,896.09
						\$10.75	\$69,430.00		\$258,055.05	\$238,335.85
2.1 Total						\$10.75	\$69,430.00		\$261,606.79	\$241,231.94
3.4	Interest	\$87.59			\$1,120.84			\$2,097.59		
3.4 Total		\$87.59			\$1,120.84			\$2,097.59		
4.1	Meeting Shipping Social Venue 123Signup RFID Award	(\$70.00)			(\$35.00)	(\$567.66)	(\$40,457.90)		(\$237,177.49)	(\$186,025.19)
						(\$541.56)	(\$631.18)		(\$1,199.65)	(\$858.52)
						(\$500.00)			(\$64,833.01)	(\$25,839.53)
									(\$543.84)	
					(\$703.80)			(\$535.98)		
					(\$270.59)				(\$3,397.99)	(\$3,401.01)
			(\$170.21)			(\$188.91)				
4.1 Total		(\$70.00)	(\$170.21)		(\$1,009.39)	(\$1,798.13)	(\$41,089.08)	(\$535.98)	(\$307,151.98)	(\$216,124.25)
4.9	Other PES Audit				(\$555.84)			(\$40.00)		
								(\$5,996.69)		
								(\$3,246.78)		
4.9 Total					(\$555.84)			(\$9,283.47)		
5.3	Contractor					(\$3,500.00)			(\$10,359.03)	(\$9,958.86)
5.3 Total						(\$3,500.00)			(\$10,359.03)	(\$9,958.86)
Grand Total		\$17.59	(\$170.21)	\$5,000.00	(\$444.39)	(\$5,287.38)	\$28,340.92	(\$7,721.86)	(\$48,404.22)	\$22,648.83

Values are reported as YTD so current and future meeting revenue and expenses are reported as of the reporting date.

Categories based on IEEE statement of accounts

1.2 Corporation are donations mainly for meeting breaks, corporate donors requested break sponsorship funds be reassigned from S20 to F21.

2.1 Commission Revenue, A/V and F/B are typically be rolled into the 4.1 Meeting Expense based on hotel invoice

2.1 Meeting Revenue from attendees, registration fees for S21 not included in this report.

4.1 Meeting expenses including credit card company fees from registration

4.1 Venue includes site visits to evaluate properties

4.9 Audit charges from previous year invoiced and paid during current year

4.9 PES for AdComm Officer PES meeting attendance

7.0 Asset is revenue for sold equipment or reimbursed by hotel, Other for rev/exp not otherwise assigned.