

MEMORANDUM

November 4 2021

To: Bruce Forsyth, Chair
IEEE PES Transformers Committee

RE: IEEE PES Transformers Committee Treasurer's Report
Fall 2021 Meeting
(for reporting period 02/01/2021 to 08/31/2021)

Dear Bruce,

The finances of the Committee are in sound condition. As of August 31st (end of this reporting period), the balance in our account was \$143,299.17.

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

Report period highlights include,

- the Fall 2020 and Spring 2021 meetings reported profits because of lower expenses associated with virtual meetings,
- a 2021 Audit will not be required because we do not meet the minimum revenue/expense threshold,
- the IEEE banking system transitioned to the NextGen Banking System on May 1st,
- the Treasurer Officer position transitioned from Paul Boman Hartford Steam Boiler to Troy Tanaka, Burns & McDonnell on July 1, 2021.

See attached summary of the balance of this reporting period, and the previous periods.

Sincerely,



Troy Tanaka, Treasurer
IEEE PES Transformers Committee

IEEE PES TRANSFORMERS COMMITTEE
Treasurer's Report - Fall 2021
(for reporting period 02/01/2021 to 08/31/2021)

AAAAA	Balance before Fall 2019 Meeting, as of 08/31/2019	\$93,611.60
AAAA	Balance before Spring 2020 Meeting, as of 01/31/2020	\$119,318.89
AAA	Balance before Fall 2020 Meeting, as of 08/31/2020	\$110,945.49
AA	Balance before Spring 2021 Meeting, as of 1/31/2021	\$139,774.19
	 <u>Misc Income, not related to a specific meeting</u>	
B.1	interest, approx 6 months	\$296.22
B.2	misc income; shirt sales, CD-ROM sales, book sales, etc.	\$0.00
B	Total Misc Income, not meeting related	\$296.22
	 <u>Misc Expenses, not related to a specific meeting</u>	
c.1	subscription fees, 123Signup, Authorized Net, Paypal	(\$180.00)
c.2	awards	(\$170.21)
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	(\$350.21)
	 <u>Fall 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), Fall 2020 Meeting	\$0.00
	reported prelim. gain/(loss), as of 01/31/2021, from previous Treasurer's Report	\$27,873.63
	Actual Gain/(Loss), Fall 2020 Meeting	\$27,873.63
	 <u>Spring 2021 Meeting</u>	
e.1	income, meeting registrations	\$75,230.00
e.2	income, coffee break sponsors	\$0.00
e.3	meeting expenses	(\$54,417.70)
E	Income minus expenses (between 02/01/2021 and 08/31/2021)	\$20,812.30
	meeting income (expenses), before 01/31/2021	\$0.00
	<u>Preliminary Gain/(Loss), Spring 2021 Meeting</u>	\$20,812.30
	 <u>Expenses, Future Meetings (deposits paid, etc)</u>	
FF	future meeting income (expenses), paid 09/01/2020 to 01/31/2021	\$0.00
FFF	future meeting income (expenses), paid 02/01/2021 to 08/31/2021	\$2,500.00
G	Net Income (loss), between Fall 2020 and Spring 2021 meetings (B+C+D+E)	\$20,758.31
A	Balance before Fall 2021 Meeting , as of 08/31/2021 [(AA + FFF) + G]	\$163,032.50

* Note - This balance includes one new meeting sponsorship and the transfer forward of two previous sponsorships.

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

Sum of Credit/(Debit)		Meeting								
Category	Subcategory	22S	21U	21S	20U	20S	20F	19U	19S	19F
1.2	Corporate	\$7,500.00							\$7,500.00	\$7,500.00
1.2	Total	\$7,500.00							\$7,500.00	\$7,500.00
2.1	Commission Meeting			\$75,230.00		\$10.75	\$69,430.00		\$3,551.74	\$2,896.09
2.1	Total			\$75,230.00		\$10.75	\$69,430.00		\$258,055.05	\$238,335.85
3.4	Interest		\$341.11		\$1,120.84			\$2,097.59		
3.4	Total		\$341.11		\$1,120.84			\$2,097.59		
4.1	Meeting Shipping		(\$215.00)	(\$54,417.70)	(\$35.00)	(\$567.66)	(\$40,457.90)		(\$237,177.49)	(\$186,025.19)
	Social					(\$541.56)	(\$631.18)		(\$1,199.65)	(\$858.52)
	Venue					(\$500.00)			(\$64,833.01)	(\$25,839.53)
	123Signup				(\$703.80)			(\$535.98)		
	RFID				(\$270.59)				(\$3,397.99)	(\$3,401.01)
	Award			(\$170.21)		(\$188.91)				
4.1	Total		(\$215.00)	(\$54,587.91)	(\$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)	
4.9	Total				(\$555.84)			(\$9,283.47)	(\$3,246.78)	
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		\$7,500.00	\$126.11	\$20,642.09	(\$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 F21 to S22.

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 F21 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.