

MEMORANDUM

October 6, 2023

To: Ed teNyenhuis, Chair
IEEE PES Transformers Committee

RE: IEEE PES Transformers Committee Treasurer's Report
Fall 2023 Meeting
(Reporting period 02/01/2023 to 08/31/2023)

Dear Ed,

The finances of the Committee are in sound financial condition. As of August 31st (end of this reporting period), the checking account balance was \$172,371.26.

FYI: August 31st was essentially a "snapshot in time" after all income & most expenses were resolved from the previous Spring 23 Milwaukee meeting and before we started incurring significant expenses for the Fall 23 Kansas City Meeting.

Report period notes:

- The Fall 2022 Charlotte Meeting reports a final loss of (\$1,245.08).
- The Spring 2023 Milwaukee Meeting reports a preliminary profit of \$72,439.19.
- 2022 internal IEEE financial audit has been completed and deemed Satisfactory.

Based on budgetary projections, the committee's financial condition has stabilized. While registration fees have risen for two consecutive meetings, they are now expected to stabilize for the foreseeable future.

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 2023
(for reporting period 02/01/2023 to 08/31/2023)

F23

A	Ledger Balance at Period Opening; 2/01/2023	\$ 102,773.10
	<u>Misc Income, not related to a specific meeting</u>	
B1	interest, approx 6 months	\$ 3,787.80
B2	misc income; shirt sales, CD-ROM sales, book sales, etc.	\$ 0.00
B	Total Misc Income, not meeting related	\$ 3,787.80
	<u>Misc Expenses, not related to a specific meeting</u>	
c1	Authorized.Net	\$ (385.00)
c3	equipment purchases; projectors & cases, etc.	\$ (6,284.00)
c4	technology; RFID tech, meeting app, WiFi equip, printers & ink, cables, etc	\$ (108.00)
c5	conferences, JTCM, PES GM, remote meetings, etc.	\$ (1,817.48)
c6	other misc. expenses; shirts, audit, books, office supplies, name badges, etc.	\$ 0.00
c7	memorial	\$ 0.00
C	Total Misc. Expenses, not meeting related	(\$8,594.48)
	<u>Fall 2022 Meeting</u>	
D1	Late Revenue, meeting registrations	\$ 0.00
D2	Misc late Revenue (incentives, late sponsor contributions, etc.)	\$ 0.00
D3	Late meeting expenses	\$ (9,497.72)
D	Total Late Income/(expenses), Fall 2022 Meeting	(\$9,497.72)
	Previous Revenue/Expenses	\$8,252.64
	Gain/(Loss) Fall 2022 Meeting	(\$1,245.08)
	<u>Spring 2023 Meeting</u>	
E1	Revenue, meeting registrations	\$ 299,401.95
E2	Revenue, coffee break sponsors	\$ 9,000.00
E3	Meeting expenses	\$ (223,692.39)
E	Profit/Loss between 02/01/2023 to 8/31/2023	\$84,709.56
	Meeting income (expenses) Prior to 2/01/2023	(\$12,270.37)
	Profit/(Loss), Spring 2023 Meeting*	\$72,439.19
	<u>Expenses, Future Meetings (deposits paid, etc)</u>	
	Future Meeting Revenue between 02/01/2023 to 08/31/2023	\$0.00
	Future Meeting Expenses between 02/01/2023 to 08/31/2023	(\$807.00)
F	Total Meeting Revenue/(Expenses) for Future Meetings between 02/01/2023 to 08/31/2023	(\$807.00)
G	Net Income (loss), between Spring 2023 and Fall 2023 meetings (B+C+D+E+F)	\$69,598.16
	Ledger/Bank Balance at Period Closing, 08/31/2023 (A + G)	\$ 172,371.26

IEEE PES Transformer Committee

Fall 2022 - Charlotte Expenses/Revenue

Reporting Through 8/31/23

	EXPENSES	REVENUE
<u>Meeting Revenue</u>		
Revenue from Registrations		\$ 245,515.00
Break Sponsors		\$ 7,500.00
Hotel Credits		\$ 25,387.92
<u>Meeting Expenses</u>		
Food and Beverage	\$ (177,797.42)	
Audio Visual	\$ (41,890.57)	
Internet	-	
Sunday Night Social	\$ (750.00)	
Wednesday Night Social	\$ (26,071.40)	
Spouse Socials	\$ (2,939.52)	
Event Hub	\$ (1,000.00)	
Cvent	\$ (9,497.72)	
Awards	\$ (371.76)	
Quandel Hospitality LLC	\$ (8,657.97)	
Transportation	\$ (3,150.00)	
Shipping Costs	-	
Credit Card Fees associated with Registration	\$ (7,365.45)	
Miscellaneous	\$ (156.19)	
<u>Total Revenue/Expenses</u>	\$ (279,648.00)	\$ 278,402.92

<u>F22 Gain/Losses</u>	\$ (1,245.08)
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IEEE PES Transformer Committee

Spring 2023 - Milwaukee Expenses/Revenue

Reporting Through 8/31/23

	EXPENSES	REVENUE
<u>Meeting Revenue</u>		
Revenue from Registrations		\$ 269,725.00
Break Sponsors		\$ 9,000.00
Hotel Credits		\$ 30,041.95
<u>Meeting Expenses</u>		
Food and Beverage	\$ (148,821.67)	
Hotel Deposit - Used for Food and Beverage	\$ (10,000.00)	
Audio Visual	\$ (22,973.95)	
Internet	-	
Sunday Night Social	\$ (600.00)	
Wednesday Night Social	\$ (17,299.03)	
Spouse Socials	\$ (4,749.39)	
Event Hub	-	
Cvent	\$ (9,636.98)	
Awards	-	
Quandel Hospitality LLC	\$ (9,491.46)	
Transportation	\$ (4,540.61)	
Shipping Costs	-	
Credit Card Fees associated with Registration	\$ (8,079.30)	
Miscellaneous	\$ (135.37)	
<u>Total Revenue/Expenses</u>	\$ (236,327.76)	\$ 308,766.95

<u>S23 Gain/Losses</u>	\$ 72,439.19
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