

MEMORANDUM

September 9, 2024

To: David Wallach, Chair
IEEE PES Transformers Committee

RE: IEEE PES Transformers Committee Treasurer's Report
Fall 2024 Meeting
(Reporting period 02/01/2024 to 08/31/2024)

Dear David,

The finances of the Committee are in sound financial condition. As of August 31st (end of this reporting period), the checking account balance was \$334,723.13.

FYI: August 31st is a "snapshot in time" after the final income/expenses for the Fall 2023 Kansas City meeting were finalized and most income/expenses are resolved from the Spring 2024 Vancouver meeting. This report also includes \$4,250.00 paid in deposits towards the upcoming Fall 2024 St. Louis Meeting.

Report period notes:

- The Fall 2023 Kansas City Meeting reports a final profit of \$114,827.97.
- The Spring 2024 Vancouver Meeting reports a preliminary profit of \$50,539.81.
- A financial audit for 2023 is required as the committee's revenues/expenses have met minimum financial thresholds. Documentation has been sent to IEEE for audit.

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 2024
(for reporting period 02/01/2024 to 08/31/2024)

F24

A	Ledger Balance at Period Opening; 2/01/2024	\$ 361,559.34
	<u>Misc Income, not related to a specific meeting</u>	
B1	interest, approx 6 months	\$ 10,383.95
B2	misc income; shirt sales, CD-ROM sales, book sales, etc.	\$ 0.00
B	Total Misc Income, not meeting related	\$ 10,383.95
	<u>Misc Expenses, not related to a specific meeting</u>	
c1	Authorized.Net	\$ (385.00)
c3	equipment purchases; projectors & cases, etc.	\$ 0.00
c4	technology; RFID tech, meeting app, WiFi equip, printers & ink, cables, etc	\$ 0.00
c5	conferences, JTCM, PES GM, remote meetings, etc.	\$ (2,985.64)
c6	other misc. expenses; shirts, audit, books, office supplies, name badges, etc.	\$ (217.10)
c7	memorial	\$ 0.00
C	Total Misc. Expenses, not meeting related	(\$3,587.74)
	<u>Fall 2023 Meeting</u>	
D1	Late Revenue, meeting registrations	\$ 0.00
D2	Misc late Revenue (incentives, late sponsor contributions, etc.)	\$ 0.00
D3	Late meeting expenses	\$ 0.00
D	Total Late Income/(expenses), Fall 2023 Meeting	\$0.00
	Previous Revenue/Expenses	\$114,827.97
	Gain/(Loss) Fall 2023 Meeting	\$114,827.97
	<u>Spring 2024 Meeting</u>	
E1	Revenue, meeting registrations	\$ 250,218.05
E2	Revenue, coffee break sponsors	\$ 10,679.80
E3	Meeting expenses	\$ (290,280.27)
E	Profit/Loss between 02/01/2024 to 8/31/2024	(\$29,382.42)
	Meeting income (expenses) Prior to 2/01/2024	\$79,922.23
	Profit/(Loss), Spring 2024 Meeting*	\$50,539.81
	<u>Expenses, Future Meetings (deposits paid, etc)</u>	
	Future Meeting Revenue between 02/01/2024 to 08/31/2024	\$0.00
	Future Meeting Expenses between 02/01/2024 to 08/31/2024	(\$4,250.00)
F	Total Meeting Revenue/(Expenses) for Future Meetings between 02/01/2024 to 08/31/2024	(\$4,250.00)
G	Net Income (loss), between Spring 2024 and Fall 2024 meetings (B+C+D+E+F)	(\$26,836.21)
	Ledger/Bank Balance at Period Closing, 08/31/2024 (A + G)	\$ 334,723.13

Fall 2023 - KC Expenses/Revenue Reporting Through 8/31/24

	EXPENSES	REVENUE
<u>Meeting Revenue</u>		
Revenue from Registrations		\$ 338,805.00
Break Sponsors		\$ 9,000.00
Hotel Credits		\$ 14,014.56
<u>Meeting Expenses</u>		
Food and Beverage	\$ (157,272.85)	
Hotel Deposit - Used for Food and Beverage	-	
Audio Visual	\$ (33,209.32)	
Internet	-	
Sunday Night Social	\$ (1,250.00)	
Wednesday Night Social	\$ (13,451.68)	
Spouse Socials	\$ (2,519.52)	
Event Hub	-	
Cvent	\$ (11,794.44)	
Awards	\$ (147.95)	
Quandel Hospitality LLC	\$ (10,181.53)	
Transportation	\$ (6,860.00)	
Shipping Costs	-	
Credit Card Fees associated with Registration	\$ (10,167.30)	
Miscellaneous	\$ (137.00)	
<u>Total Revenue/Expenses</u>	\$ (246,991.59)	\$ 361,819.56

<u>F23 Gain/Losses</u>	\$ 114,827.97
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Spring 2024 - Vancouver Expenses/Revenue

Reporting Through 8/31/24

	EXPENSES	REVENUE
<u>Meeting Revenue</u>		
Revenue from Registrations		\$ 359,916.00
Break Sponsors		\$ 20,179.80
Hotel Credits		\$ 24,369.05
<u>Meeting Expenses</u>		
Food and Beverage	\$ (199,307.13)	
Audio Visual	\$ (31,180.79)	
Internet	-	
Sunday Night Social	\$ (1,111.89)	
Wednesday Night Social	\$ (54,488.61)	
Spouse Socials	\$ (29,617.33)	
Cvent	\$ (10,353.56)	
Awards	\$ (697.66)	
Quandel Hospitality LLC	\$ (9,755.94)	
Transportation	\$ (4,615.74)	
Shipping Costs	\$ (833.01)	
Credit Card Fees associated with Registration	\$ (11,707.79)	
Miscellaneous	\$ (255.59)	
<u>Total Revenue/Expenses</u>	\$ (353,925.04)	\$ 404,464.85

<u>S24 Gain/Losses</u>	\$ 50,539.81
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Note:

1. Break Sponsors includes additional revenue of \$10,679.80 by previous meeting sponsor (IFD Technologies)
2. Hotel Credits includes \$14,758.13 from Destination Vancouver