

# MEMORANDUM

March 10, 2023

To: Ed teNyenhuis, Chair  
IEEE PES Transformers Committee

RE: IEEE PES Transformers Committee Treasurer's Report  
Spring 2023 Meeting  
(Reporting period 09/01/2022 to 01/31/2023)

Dear Ed,

The finances of the Committee are currently in moderate condition. As of January 31st (end of this reporting period), the checking account balance was \$102,773.10.

FYI: January 31st was essentially a "snap-shot in time" all income & most expenses were resolved from the previous Fall 2022 in person meeting and before we started incurring significant expenses for the Spring 23 Milwaukee Meeting.

Report period notes:

- The Spring 2022 Denver Meeting reports a loss of (\$54,789.43).
- The Fall 2022 Charlotte Meeting reports a preliminary gain of \$8,252.64.
  - Note, this meeting will ultimately report a loss of at least (\$1,245.08) as an additional charge was reported right after the period closing date.
- The contract for the Spring 2024 Vancouver meeting was executed in November 2022.
- The contract for Fall 2024 St Louis Meeting was executed in December 2022.
- The committee will be subject to a financial audit for 2022 as revenue and expenses exceeded \$250,000.

Based on budgetary projections, the committee's financial burden will significantly increase over the next two and a half years (S23, F23, S24, F24, and S25 meetings). The Committee will need to fully evaluate all meeting expenses and find ways to mitigate the impact of increasing costs for the membership.

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 - Spring 2023**  
(for reporting period 09/01/2022 to 01/31/2023)

<b>AA</b>	<b>Ledger Balance at Period Opening; 9/01/2022</b>	<b>\$ 85,599.22</b>
	<b><u>Misc Income, not related to a specific meeting</u></b>	
<b>B1</b>	interest, approx 6 months	\$ 1,440.63
<b>B2</b>	misc income; shirt sales, CD-ROM sales, book sales, etc.	\$ 0.00
<b>B</b>	<b>Total Misc Income, not meeting related</b>	<b>\$ 1,440.63</b>
	<b><u>Misc Expenses, not related to a specific meeting</u></b>	
<b>c1</b>	Authorized.Net	\$ (260.00)
<b>c2</b>	Awards (not presented at any specific meeting)	\$ 0.00
<b>c3</b>	equipment purchases; projectors & cases, etc.	\$ 0.00
<b>c4</b>	technology; RFID tech, meeting app, WiFi equip, printers & ink, cables, etc	\$ 0.00
<b>c5</b>	conferences, JTCM, PES GM, remote meetings, etc.	\$ (1,529.69)
<b>c6</b>	other misc. expenses; shirts, audit, books, office supplies, name badges, etc.	\$ (971.25)
<b>c7</b>	memorial	\$ 0.00
<b>C</b>	<b>Total Misc. Expenses, not meeting related</b>	<b>(\$2,760.94)</b>
	<b><u>Spring 2022 Meeting</u></b>	
<b>D1</b>	Late Revenue, meeting registrations	\$ 0.00
<b>D2</b>	Misc late Revenue (incentives, late sponsor contributions, etc.)	\$ 0.00
<b>D3</b>	Late meeting expenses	\$ (6,974.25)
<b>D</b>	<b>Total Late Income/(expenses), Spring 2022 Meeting</b>	<b>(\$6,974.25)</b>
	Previous Revenue/Expenses Prior to 09/01/22	(\$47,815.18)
	<b>Gain/(Loss) Spring 2022 Meeting</b>	<b>(\$54,789.43)</b>
	<b><u>Fall 2022 Meeting</u></b>	
<b>E1</b>	Revenue, meeting registrations	\$ 270,902.92
<b>E2</b>	Revenue, coffee break sponsors	\$ 7,500.00
<b>E3</b>	Meeting expenses	\$ (259,894.09)
<b>E</b>	<b>Profit/Loss between 09/01/2022 to 1/31/2023</b>	<b>\$18,508.83</b>
	Previous Revenue/Expenses Prior to 09/01/22	(\$10,256.19)
	<b>Profit/(Loss), Fall 2022 Meeting</b>	<b>\$8,252.64</b>
	<b><u>Revenue/Expenses, Future Meetings</u></b>	
<b>F1</b>	Future Meeting Revenue between 09/01/2022 to 01/31/2023	\$ 730.00
<b>F2</b>	Future Meeting Expenses between 09/01/2022 to 01/31/2023	(\$2,635.37)
<b>F</b>	<b>Total Meeting Revenue/(Expenses) for Future Meetings between 09/01/2022 to 01/31/2023</b>	<b>(\$1,905.37)</b>
<b>G</b>	<b>Net Income (loss), between Fall 2021 and Spring 2022 meetings (B+C+D+E+F)</b>	<b>\$ 8,308.90</b>
<b>H</b>	<b>Miscellaneous Adjustment</b>	<b>\$8,864.98</b>
	<b>Ledger/Bank Balance at Period Closing, 01/31/2023 (AA+G+H)</b>	<b>\$ 102,773.10</b>

# IEEE PES Transformer Committee

## Spring 2022 - Denver Expenses/Revenue

### Reporting Through 1/31/23

	EXPENSES	REVENUE
<b><u>Meeting Revenue</u></b>		
Revenue from Registrations		\$ 151,690.00
Break Sponsors		\$ 7,500.00
Hotel Credits		\$ 19,249.19
<b><u>Meeting Expenses</u></b>		
Food and Beverage	\$ (181,501.83)	
Audio Visual	\$ (22,322.75)	
Internet	\$ (3,125.00)	
Sunday Night Social	\$ (900.00)	
Wednesday Night Social	-	
Spouse Socials	\$ (2,105.25)	
Event Hub	\$ (1,000.00)	
Cvent	\$ (5,974.25)	
Awards	\$ (195.93)	
Quandel Hospitality LLC	\$ (9,583.27)	
Transportation	\$ (901.50)	
Shipping Costs	\$ (1,068.14)	
Credit Card Fees associated with Registration	\$ (4,550.70)	
Miscellaneous	-	
<b><u>Total Revenue/Expenses</u></b>	\$ (233,228.62)	\$ 178,439.19

<b><u>S22 Gain/Losses</u></b>	\$ (54,789.43)
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# IEEE PES Transformer Committee

## Fall 2022 - Charlotte Expenses/Revenue

### Reporting Through 1/31/23

	EXPENSES	REVENUE
<b><u>Meeting Revenue</u></b>		
Revenue from Registrations		\$ 245,515.00
Break Sponsors		\$ 7,500.00
Hotel Credits		\$ 25,387.92
<b><u>Meeting Expenses</u></b>		
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*	-	
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)	
<b><u>Total Revenue/Expenses</u></b>	\$ (270,150.28)	\$ 278,402.92

<b><u>F22 Gain/Losses</u></b>	\$ 8,252.64
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\*Cvent costs are not yet included in financials, as charge of \$(9,497.72) posted after closing of reporting period. Costs will be reflected in F23 minutes. If costs were included in this report, F22 would report a loss of **\$(1,245.08)**