

Treasurer's Report

March 11, 2024 – S24 Meeting

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IEEE PES Transformer Committee S24 Treasurer's Report

- Current Financial Balance as of 1/31/24: \$361,559.34
- The 1/31/24 date is a "snap-shot in time":
 - Most income & expenses from F23 Kansas City Meeting have been resolved.
 - The current balance includes \$79,922.23 in positive cash flow associated with the upcoming S24 meeting.
 - The early transactions associated with the S24 meeting do not represent an accurate reflection of the overall projected meeting financial profit/loss .
- If the early S24 transactions are withheld, a more accurate representation of the committee's financial balance sheet is \$281,637.11.

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Ledger Balance at Period Opening, 9/1/23	\$ 172,371.26
Miscellaneous Income	\$ 5,515.94
Miscellaneous Expenses	\$ (8,872.12)
S23 Meeting - Late Expenses (9/01/23 through 1/31/24)	\$ (147.94)
F23 Meeting - Profit/Loss this period (9/01/23 through 1/31/24)	\$ 115,269.97
S24 Meeting - Preliminary Revenue/Expenses (9/01/23 through 1/31/24)	\$ 77,422.23
Net Income/Loss this period (9/01/23 through 1/31/24)	\$ 189,188.08
Ledger/Bank Balance at Period Closing, 1/31/24	\$ 361,559.34

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S23 Meeting Final Profit

Spring 2023 - Milwaukee Expenses/Revenue Reporting Through 1/31/24		
	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	\$ (147.94)	
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>	\$ (236,475.70)	\$ 308,766.95

<u>S23 Gain/Losses</u>	\$ 72,291.25
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F23 Meeting Expenses to Date

Fall 2023 - KC Expenses/Revenue Reporting Through 1/31/24		
	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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IEEE PES Transformer Committee F23 Treasurer's Report

•Financial Status

•What is the committee's financial outlook?

- The committee's finances are in sound condition.
 - The committee manages its finances knowing that some meetings will experience profits while others will experience losses. S23 Milwaukee and F23 Kansas City Meetings were both profitable as 1) both contracts were established pre-Covid and 2) both host cities are considered lower cost cities.
 - The upcoming S24 Vancouver, F24 St Louis, and S25 Denver meetings are all post-Covid contracts with higher projected expenses. Vancouver and Denver host cities are considered higher cost cities. We are projecting near break-even results for Vancouver and St. Louis; and are expecting higher losses in Denver.
- Fees are expected to remain consistent through 2025.