

MEMORANDUM

February 26, 2025

To: David Wallach, Chair
IEEE PES Transformers Committee

RE: IEEE PES Transformers Committee Treasurer's Report
Spring 2025 Meeting
(Reporting period 09/01/2024 to 01/31/2025)

Dear David,

The finances of the Committee are in sound financial condition. As of January 31st (end of this reporting period), the checking account balance was \$411,528.16.

FYI: January 31st is a "snapshot in time" after the income/expenses for the Spring 2024 Vancouver meeting were finalized and most income/expenses were resolved from the Fall 2024 St. Louis meeting. This report also includes \$1,168.49 paid in deposits towards the upcoming Spring 2025 Denver Meeting.

Report period notes:

- The Spring 2024 Vancouver Meeting reports a final profit of \$50,539.81.
- The Fall 2024 St Louis Meeting reports a preliminary profit of \$70,608.71.
- IEEE internal auditors completed the 2023 financial audit. Results are satisfactory.

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 2025
(for reporting period 09/01/2024 to 01/31/2025)

S25

A	Ledger Balance at Period Opening; 9/01/2024	\$ 334,723.13
	<u>Misc Income, not related to a specific meeting</u>	
B1	interest, approx 6 months	\$ 7,701.70
B2	misc income; shirt sales, CD-ROM sales, book sales, etc.	\$ 0.00
B	Total Misc Income, not meeting related	\$ 7,701.70
	<u>Misc Expenses, not related to a specific meeting</u>	
c1	Authorized.Net	\$ (275.00)
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.	\$ 0.00
c6	other misc. expenses; shirts, audit, books, office supplies, name badges, etc.	\$ (4,311.89)
c7	memorial	\$ 0.00
C	Total Misc. Expenses, not meeting related	(\$4,586.89)
	<u>Spring 2024 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), Spring 2024 Meeting	\$0.00
	Previous Revenue/Expenses	\$50,539.81
	Gain/(Loss) Spring 2024 Meeting	\$50,539.81
	<u>Fall 2024 Meeting</u>	
E1	Revenue, meeting registrations	\$ 413,208.76
E2	Revenue, coffee break sponsors	\$ 25,050.00
E3	Meeting expenses	\$ (363,400.05)
E	Profit/Loss between 09/01/2024 to 1/31/2025	\$74,858.71
	Meeting income (expenses) Prior to 9/01/2024	(\$4,250.00)
	Profit/(Loss), Fall 2024 Meeting*	\$70,608.71
	<u>Expenses, Future Meetings (deposits paid, etc)</u>	
F1	Future Meeting Revenue between 09/01/2024 to 01/31/2025	\$ 0.00
F2	Future Meeting Expenses between 09/01/2024 to 01/31/2025	\$ (1,168.49)
F	Total Meeting Revenue/(Expenses) for Future Meetings between 09/01/2024 to 01/31/2025	(\$1,168.49)
G	Net Income (loss), between Fall 2024 and Spring 2025 meetings (B+C+D+E+F)	\$76,805.03
	Ledger/Bank Balance at Period Closing, 01/31/2025 (A + G)	\$ 411,528.16

Spring 2024 - Vancouver Expenses/Revenue Reporting Through 1/31/25

	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)	
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

Fall 2024 - St Louis Expenses/Revenue Reporting Through 1/31/25

	EXPENSES	REVENUE
<u>Meeting Revenue</u>		
Revenue from Registrations		\$ 385,215.00
Break Sponsors		\$ 25,050.00
Hotel Credits		\$ 27,993.76
<u>Meeting Expenses</u>		
Food and Beverage	\$ (246,219.32)	
Audio Visual	\$ (37,083.65)	
Sunday Night Social	\$ (960.00)	
Wednesday Night Social	\$ (29,470.94)	
Spouse Socials	\$ (6,074.00)	
Cvent	\$ (11,966.68)	
Awards	\$ (189.64)	
Quandel Hospitality LLC	\$ (11,924.83)	
Transportation	\$ (10,080.00)	
Shipping Costs	\$ (1,261.64)	
Credit Card Fees associated with Registration	\$ (11,518.35)	
Miscellaneous	\$ (901.00)	
<u>Total Revenue/Expenses</u>	\$ (367,650.05)	\$ 438,258.76

<u>F24 Gain/Losses</u>	\$ 70,608.71
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Note:

1. Break Sponsors includes additional revenue of \$13,050.00 by previous meeting sponsor (H-J Enterprises)