

Treasurer's Report

2018-07-09

Terminology

Triannual: IEEE 802 LMSC financial year naturally splits into three four-month periods aligned with the sessions: January-April, May - August, September - December. For budgeting purposes, these are referred to as triannuals, with shorthand of T1, T2, and T3.

Forecast: first budget developed far in advance by the Executive Secretary and the Meeting Administrator, usually from the signed contract numbers.

Estimate: budget updated during the session, usually on a daily basis.

Actual: the final budget once all the numbers have been finalized.

2018 T1 Session Actual

| | |
|--------------------------|---------------------|
| NA Session Result | |
| Session Income | \$429,027.78 |
| NNA Venue Setaside | -\$39,300.00 |
| Session Expense | -\$477,069.89 |
| Session Surplus/Loss | -\$87,342.11 |
| Sponsorships | \$0.00 |
| Net Session Surplus/Loss | -\$87,342.11 |

Actual as of 2018-04-16

Future Financial Forecasts

2018 T2 Session Estimate San Diego

| | |
|--------------------------|---------------------|
| NA Session Result | |
| Session Income | \$415,666.46 |
| NNA Venue Setaside | -\$31,350.00 |
| Session Expense | -\$414,164.78 |
| Session Surplus/Loss | -\$29,848.32 |
| Sponsorships | \$0.00 |
| Net Session Surplus/Loss | -\$29,848.32 |

Estimate as of 2018-06-20

2018 T3 Session Forecast Bangkok

| | |
|--|---------------|
| NNA Session Result | |
| Session Income | \$423,621.32 |
| NNA Venue Setaside | \$0.00 |
| Session Expense | -\$386,421.47 |
| Session Surplus/Loss | \$37,199.85 |
| Sponsorships | \$0.00 |
| Net Session Surplus/Loss | \$37,199.85 |
| Total NNA Venue Setaside for year | \$74,300.00 |
| Session Surplus/Loss + Year NNA Setaside | \$111,499.85 |

Forecast as of 2018-07-04

2018 Net Worth Change Forecast

| | |
|----------------------------|---------------|
| March Session | (\$87,342.11) |
| July Session | (\$29,848.32) |
| November Session | \$37,199.85 |
| Income Other | \$19,173.48 |
| NA Expense Other | (\$7,502.96) |
| NNA Expense Other | \$0.00 |
| NNA Venue Setaside | \$70,650.00 |
| Change in Foreign Currency | \$0.00 |
| Net Worth Change | \$2,329.94 |

2018 Reserve Forecast

| Reserves | Beginning | Change | End |
|----------------------------|----------------|----------------|----------------|
| USD General Reserve | \$1,118,438.49 | (\$105,519.91) | \$1,012,918.58 |
| NNA Reserve | \$320,285.19 | \$107,849.85 | \$428,135.04 |
| General + NNA Reserve | \$1,438,723.68 | \$2,329.94 | \$1,441,053.62 |
| Petty Cash | \$2,000.00 | \$0.00 | \$2,000.00 |
| General + NNA + Petty Cash | \$1,440,723.68 | \$2,329.94 | \$1,443,053.62 |
| Singapore Funds USD | \$0.00 | \$0.00 | \$0.00 |
| Total Reserves | \$1,440,723.68 | \$2,329.94 | \$1,443,053.62 |

2019 T1 Session Forecast Vancouver

| | |
|--------------------------|---------------|
| NA Session Result | |
| Session Income | \$439,008.00 |
| NNA Venue Setaside | -\$35,000.00 |
| Session Expense | -\$402,187.19 |
| Session Surplus/Loss | \$1,820.81 |
| Sponsorships | \$0.00 |
| Net Session Surplus/Loss | \$1,820.81 |

Forecast as of 2018-07-04

2019 T2 Session Forecast Vienna

| | |
|--|---------------|
| NNA Session Result | |
| Session Income | \$435,000.00 |
| NNA Venue Setaside | \$0.00 |
| Session Expense | -\$783,143.67 |
| Session Surplus/Loss | -\$348,143.67 |
| Sponsorships | \$0.00 |
| Net Session Surplus/Loss | -\$348,143.67 |
| Total NNA Venue Setaside for year | \$70,000.00 |
| Session Surplus/Loss + Year NNA Setaside | -\$278,143.67 |

Forecast as of 2018-07-04

2019 T3 Session Forecast Waikoloa

| | |
|--------------------------|---------------------|
| NA Session Result | |
| Session Income | \$515,500.00 |
| NNA Venue Setaside | -\$35,000.00 |
| Session Expense | -\$509,156.95 |
| Session Surplus/Loss | -\$28,656.95 |
| Sponsorships | \$0.00 |
| Net Session Surplus/Loss | -\$28,656.95 |

Forecast as of 2018-07-04

2019 Net Worth Change Forecast

| | |
|----------------------------|----------------|
| March Session | \$1,820.81 |
| July Session | (\$348,143.67) |
| November Session | (\$28,656.95) |
| Income Other | \$9,000.00 |
| NA Expense Other | (\$7,000.00) |
| NNA Expense Other | \$0.00 |
| NNA Venue Setaside | \$70,000.00 |
| Change in Foreign Currency | \$0.00 |
| Net Worth Change | (\$302,979.81) |

2019 Reserve Forecast

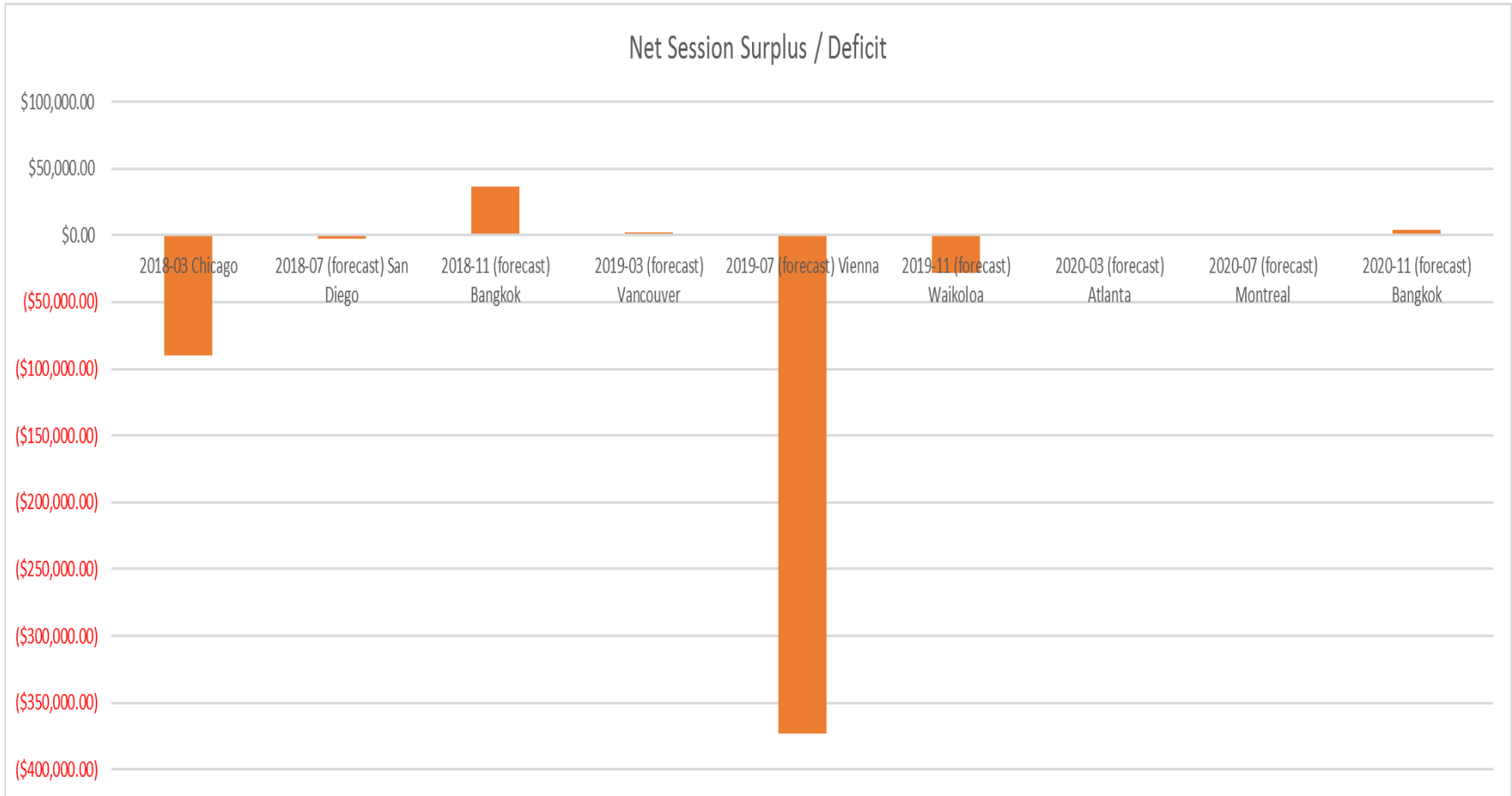
| Reserves | Beginning | Change | End |
|----------------------------|----------------|----------------|----------------|
| USD General Reserve | \$1,012,918.58 | (\$24,836.14) | \$988,082.44 |
| NNA Reserve | \$428,135.04 | (\$278,143.67) | \$149,991.37 |
| General + NNA Reserve | \$1,441,053.62 | (\$302,979.81) | \$1,138,073.81 |
| Petty Cash | \$2,000.00 | \$0.00 | \$2,000.00 |
| General + NNA + Petty Cash | \$1,443,053.62 | (\$302,979.81) | \$1,140,073.81 |
| Singapore Funds USD | \$0.00 | \$0.00 | \$0.00 |
| Total Reserves | \$1,443,053.62 | (\$302,979.81) | \$1,140,073.81 |

2020 T3 Session Forecast Bangkok

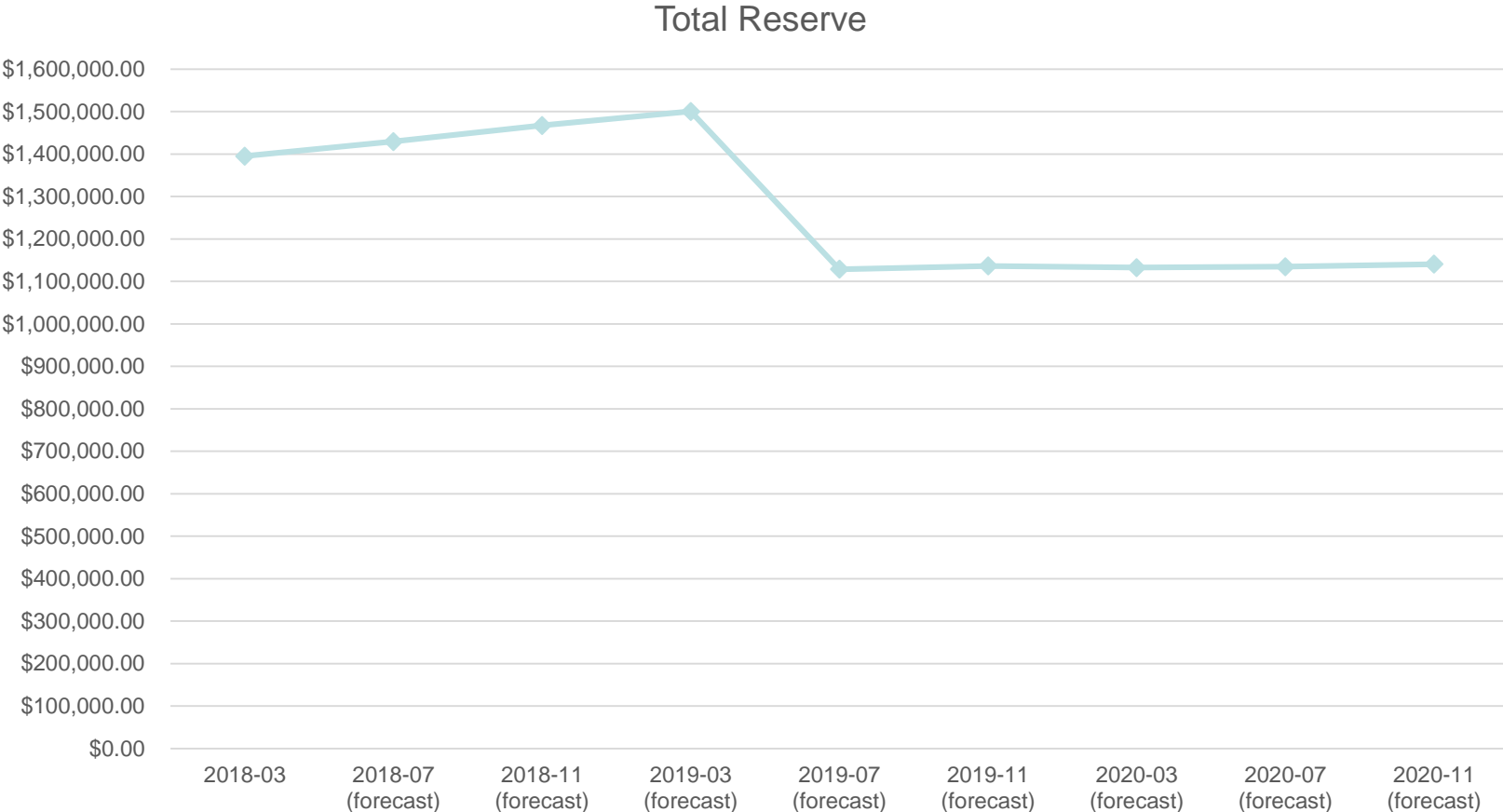
| | |
|--------------------------|---------------|
| NNA Session Result | |
| Session Income | \$426,978.26 |
| NNA Venue Setaside | \$0.00 |
| Session Expense | -\$423,768.42 |
| Session Surplus/Loss | \$3,209.84 |
| Sponsorships | \$0.00 |
| Net Session Surplus/Loss | \$3,209.84 |

Forecast as of 2018-07-04

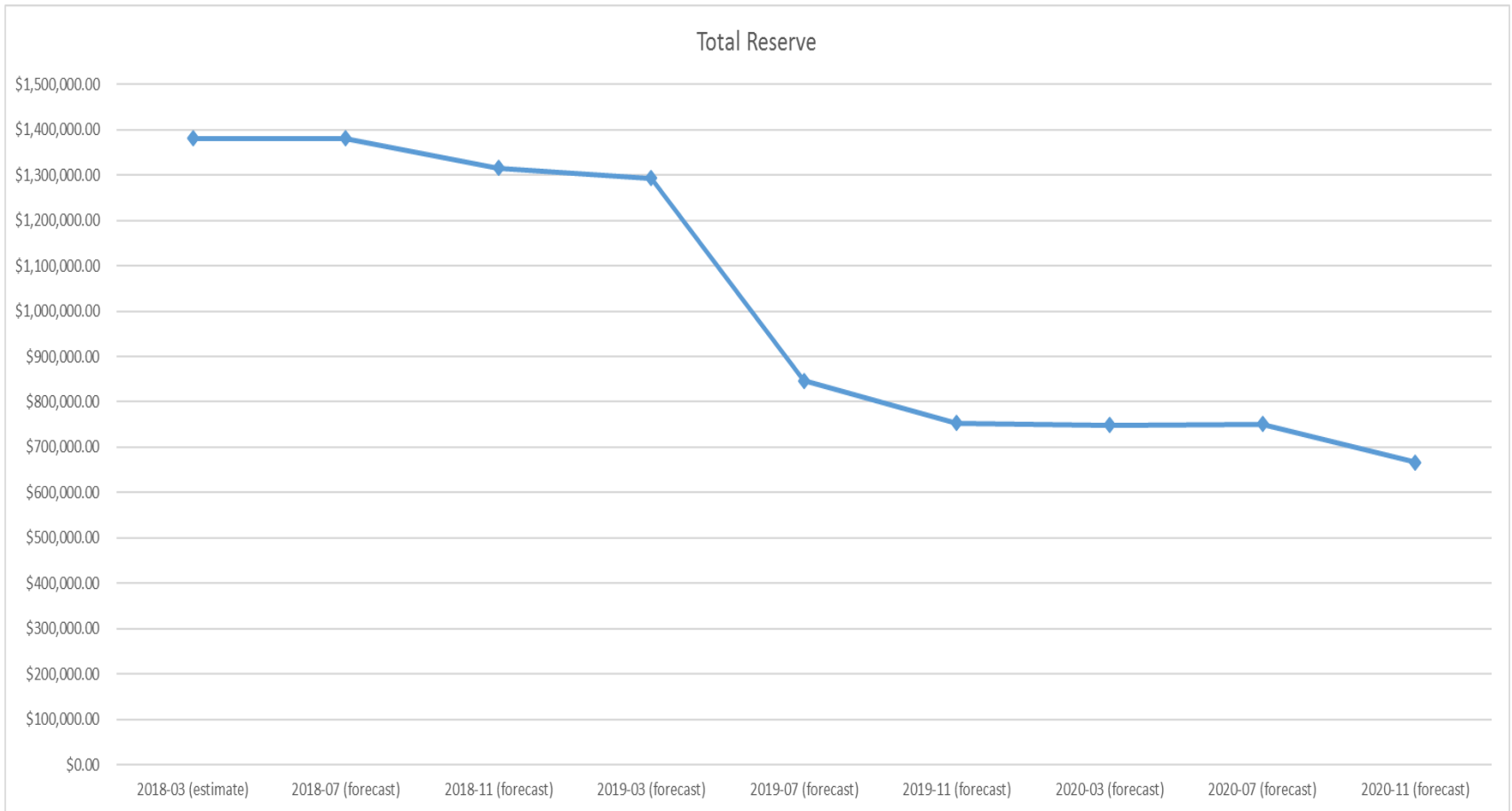
Net Session Surplus / Deficit



Total Reserve



Previous Total Reserve



Other

USPS

Checks traditionally have been sent through the USPS using First Class letter service. Up until now this has been fine.

Recently a \$20,000 check that was sent through USPS was not received. A stop order on the check was placed, but it is not permanent. A replacement check was issued and sent through FedEx 3 day letter service with tracking (cost about USD 10.00).

USPS has lost three of my personal checks in the last couple of years; USPS service quality seems to be degrading.

IEEE has not enabled direct (ACH) transfers on the Concentration bank accounts as of yet; IEEE is talking about enabling the service at some point in the future.

Recommendation: send all checks over USD 1,000.00 by FedEx 3 day letter service until ACH is available.

Historical Results Backup

2011

2011 Net Change

| | |
|----------------------------|---------------|
| March Session | \$13,748.54 |
| July Session | (\$49,166.24) |
| November Session | \$13,810.43 |
| Income Other | \$2,755.07 |
| NA Expense Other | (\$37,210.27) |
| NNA Expense Other | \$0.00 |
| NNA Venue Setaside | \$0.00 |
| Change in Foreign Currency | (\$4,222.73) |
| Depreciation | (\$752.00) |
| Net Worth Change | (\$61,037.20) |

2011 Reserve

| Reserves | Beginning | Change | End |
|----------------------------|----------------|---------------|----------------|
| USD General Reserve | \$1,068,377.00 | (\$56,062.47) | \$1,012,314.53 |
| NNA Reserve | \$0.00 | \$0.00 | \$0.00 |
| General + NNA Reserve | \$1,068,377.00 | (\$56,062.47) | \$1,012,314.53 |
| Petty Cash | \$2,000.00 | \$0.00 | \$2,000.00 |
| General + NNA + Petty Cash | \$1,070,377.00 | (\$56,062.47) | \$1,014,314.53 |
| Singapore Funds USD | \$0.00 | \$102,481.00 | \$102,481.00 |
| Total Reserves | \$1,070,377.00 | \$46,418.53 | \$1,116,795.53 |

2012

2012 Net Worth Change

| | |
|----------------------------|---------------|
| March Session | (\$80,777.00) |
| July Session | \$15,420.49 |
| November Session | (\$1,125.50) |
| Income Other | \$3,692.02 |
| NA Expense Other | (\$18,731.03) |
| NNA Expense Other | \$0.00 |
| NNA Venue Setaside | \$0.00 |
| Change in Foreign Currency | \$8,771.71 |
| Depreciation | (\$752.00) |
| Net Worth Change | (\$73,501.31) |

2012 Reserve

| Reserves | Beginning | Change | End |
|----------------------------|----------------|---------------|----------------|
| USD General Reserve | \$1,012,314.53 | (\$81,521.02) | \$930,793.51 |
| NNA Reserve | \$0.00 | \$0.00 | \$0.00 |
| General + NNA Reserve | \$1,012,314.53 | (\$81,521.02) | \$930,793.51 |
| Petty Cash | \$2,000.00 | \$0.00 | \$2,000.00 |
| General + NNA + Petty Cash | \$1,014,314.53 | (\$81,521.02) | \$932,793.51 |
| Singapore Funds USD | \$102,481.00 | \$73,790.20 | \$176,271.20 |
| Total Reserves | \$1,116,795.53 | (\$7,730.82) | \$1,109,064.71 |

2013

2013 Net Worth Change

| | |
|----------------------------|---------------|
| March Session | (\$22,180.39) |
| July Session | \$118,865.59 |
| November Session | (\$8,444.58) |
| Income Other | \$2,132.00 |
| NA Expense Other | (\$10,609.48) |
| NNA Expense Other | (\$7,137.76) |
| NNA Venue Setaside | \$156,900.00 |
| Change in Foreign Currency | (\$5,689.95) |
| Depreciation | (\$752.00) |
| Net Worth Change | \$223,083.43 |

2013 Reserve

| Reserves | Beginning | Change | End |
|----------------------------|----------------|---------------|----------------|
| USD General Reserve | \$930,793.51 | (\$39,102.45) | \$891,691.06 |
| NNA Reserve | \$0.00 | \$268,627.83 | \$268,627.83 |
| General + NNA Reserve | \$930,793.51 | \$229,525.38 | \$1,160,318.89 |
| Petty Cash | \$2,000.00 | \$0.00 | \$2,000.00 |
| General + NNA + Petty Cash | \$932,793.51 | \$229,525.38 | \$1,162,318.89 |
| Singapore Funds USD | \$176,271.20 | (\$5,689.95) | \$170,581.25 |
| Total Reserves | \$1,109,064.71 | \$223,835.43 | \$1,332,900.14 |

2014

2014 Net Worth Change

| | |
|----------------------------|----------------|
| March Session | (\$403,975.75) |
| July Session | \$40,521.38 |
| November Session | (\$37,220.49) |
| Income Other | \$1,104.97 |
| NA Expense Other | (\$14,775.41) |
| NNA Expense Other | (\$54,562.70) |
| NNA Venue Setaside | \$165,300.00 |
| Change in Foreign Currency | (\$1,145.25) |
| Depreciation | (\$485.00) |
| Net Worth Change | (\$305,238.25) |

2014 Reserve

| Reserves | Beginning | Change | End |
|----------------------------|----------------|----------------|----------------|
| USD General Reserve | \$891,691.06 | \$159,066.45 | \$1,050,757.51 |
| NNA Reserve | \$268,627.83 | (\$293,238.45) | (\$24,610.62) |
| General + NNA Reserve | \$1,160,318.89 | (\$134,172.00) | \$1,026,146.89 |
| Petty Cash | \$2,000.00 | \$0.00 | \$2,000.00 |
| General + NNA + Petty Cash | \$1,162,318.89 | (\$134,172.00) | \$1,028,146.89 |
| Singapore Funds USD | \$170,581.25 | (\$170,581.25) | \$0.00 |
| Total Reserves | \$1,332,900.14 | (\$304,753.25) | \$1,028,146.89 |

2015

2015 Net Worth Change

| | |
|----------------------------|---------------|
| January Session | \$115,343.86 |
| March Session | (\$14,481.19) |
| July Session | (\$97,180.88) |
| November Session | \$48,185.70 |
| Income Other | \$1,183.63 |
| NA Expense Other | (\$7,605.71) |
| NNA Expense Other | (\$474.70) |
| NNA Venue Setaside | \$229,100.00 |
| Change in Foreign Currency | |
| Net Worth Change | \$274,070.71 |

2015 Reserve

| Reserves | Beginning | Change | End |
|----------------------------|----------------|--------------|----------------|
| USD General Reserve | \$1,050,757.51 | \$59,926.60 | \$1,110,684.11 |
| NNA Reserve | -\$24,610.62 | \$214,144.11 | \$189,533.49 |
| General + NNA Reserve | \$1,026,146.89 | \$274,070.71 | \$1,300,217.60 |
| Petty Cash | \$2,000.00 | \$0.00 | \$2,000.00 |
| General + NNA + Petty Cash | \$1,028,146.89 | \$274,070.71 | \$1,302,217.60 |
| Singapore Funds USD | \$0.00 | \$0.00 | \$0.00 |
| Total Reserves | \$1,028,146.89 | \$274,070.71 | \$1,302,217.60 |

2016

2016 Net Worth Change

| | |
|----------------------------|--------------|
| January Session | \$26,423.76 |
| March Session | \$6,130.98 |
| July Session | \$75,417.42 |
| November Session | (\$8,207.53) |
| Income Other | \$1,457.38 |
| NA Expense Other | (\$2,851.54) |
| NNA Expense Other | \$0.00 |
| NNA Venue Setaside | \$234,700.00 |
| Change in Foreign Currency | |
| Net Worth Change | \$333,070.47 |

2016 Reserve

| Reserves | Beginning | Change | End |
|----------------------------|----------------|--------------|----------------|
| USD General Reserve | \$1,110,684.11 | \$92,239.49 | \$1,202,923.60 |
| NNA Reserve | \$189,533.49 | \$240,830.98 | \$430,364.47 |
| General + NNA Reserve | \$1,300,217.60 | \$333,070.47 | \$1,633,288.07 |
| Petty Cash | \$2,000.00 | \$0.00 | \$2,000.00 |
| General + NNA + Petty Cash | \$1,302,217.60 | \$333,070.47 | \$1,635,288.07 |
| Singapore Funds USD | \$0.00 | \$0.00 | \$0.00 |
| Total Reserves | \$1,302,217.60 | \$333,070.47 | \$1,635,288.07 |

2017

2017 Net Worth Change

| | |
|----------------------------|----------------|
| March Session | (\$50,595.22) |
| July Session | (\$179,629.42) |
| November Session | (\$24,319.79) |
| Income Other | \$4,735.70 |
| NA Expense Other | (\$14,301.32) |
| NNA Expense Other | (\$2,799.86) |
| NNA Venue Setaside | \$72,350.00 |
| Change in Foreign Currency | \$0.00 |
| Net Worth Change | (\$194,559.91) |

2017 Reserve

| Reserves | Beginning | Change | End |
|----------------------------|----------------|----------------|----------------|
| USD General Reserve | \$1,202,923.60 | (\$84,480.63) | \$1,118,442.97 |
| NNA Reserve | \$430,364.47 | (\$110,079.28) | \$320,285.19 |
| General + NNA Reserve | \$1,633,288.07 | (\$194,559.91) | \$1,438,728.16 |
| Petty Cash | \$2,000.00 | \$0.00 | \$2,000.00 |
| General + NNA + Petty Cash | \$1,635,288.07 | (\$194,559.91) | \$1,440,728.16 |
| Singapore Funds USD | \$0.00 | \$0.00 | \$0.00 |
| Total Reserves | \$1,635,288.07 | (\$194,559.91) | \$1,440,728.16 |

Backup