

Treasurer's Report

2019-11-15 (rev 00)

G. Zimmerman w/ C. Chaplin

Updates from opening report

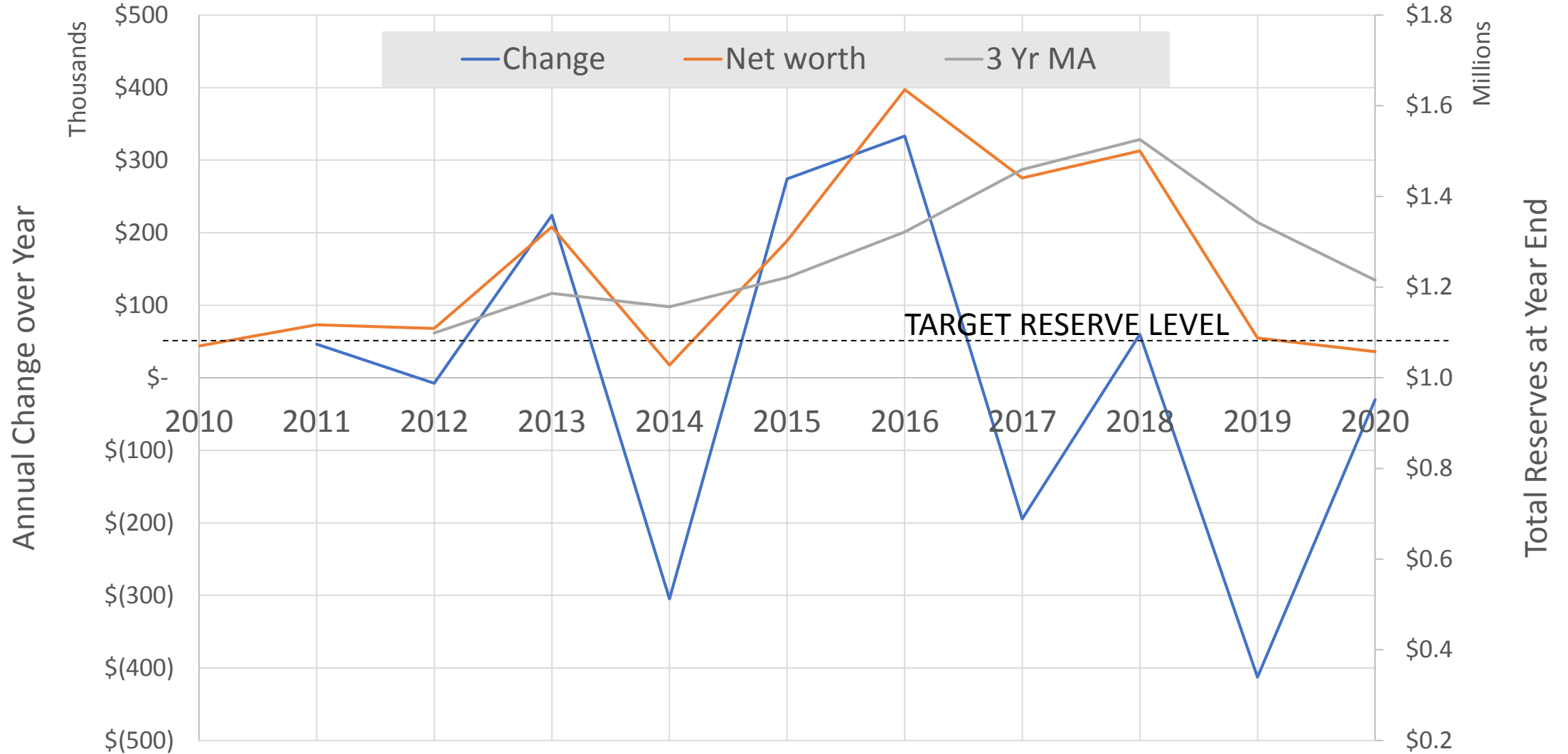
- Please see ec-19-0186-01-00EC for opening report
- \$11,030 USD (10,000 EU) was received as subsidy for the Vienna meeting – the final result is now a loss of \$297,316.41
- Friday lunch numbers have been managed, and expectations are that this meeting will be at or better than estimated at the opening meeting – final results are expected before year end 2019.

2020 Reserve Forecast

Reserves	Beginning	Change	End
USD General Reserve	\$ 1,029,904.18	\$ (30,088.64)	\$ 999,815.54
NNA Reserve	\$ 57,211.62		\$ 57,211.62
Total Reserves	\$ 1,087,115.80	\$ (30,088.64)	\$ 1,057,027.16

- Reserve forecast for YE 2020 was \$1.103M in Nov '18, \$1.268M in July '19
 - Neither previous forecast included approved expenditures for anniversary:
 - \$100k for outreach
 - \$30k additional for Atlanta Social (session expense)
- Planning maintains reserve at target level, but getting closer to 1M

802 Reserves & Change in Net Worth

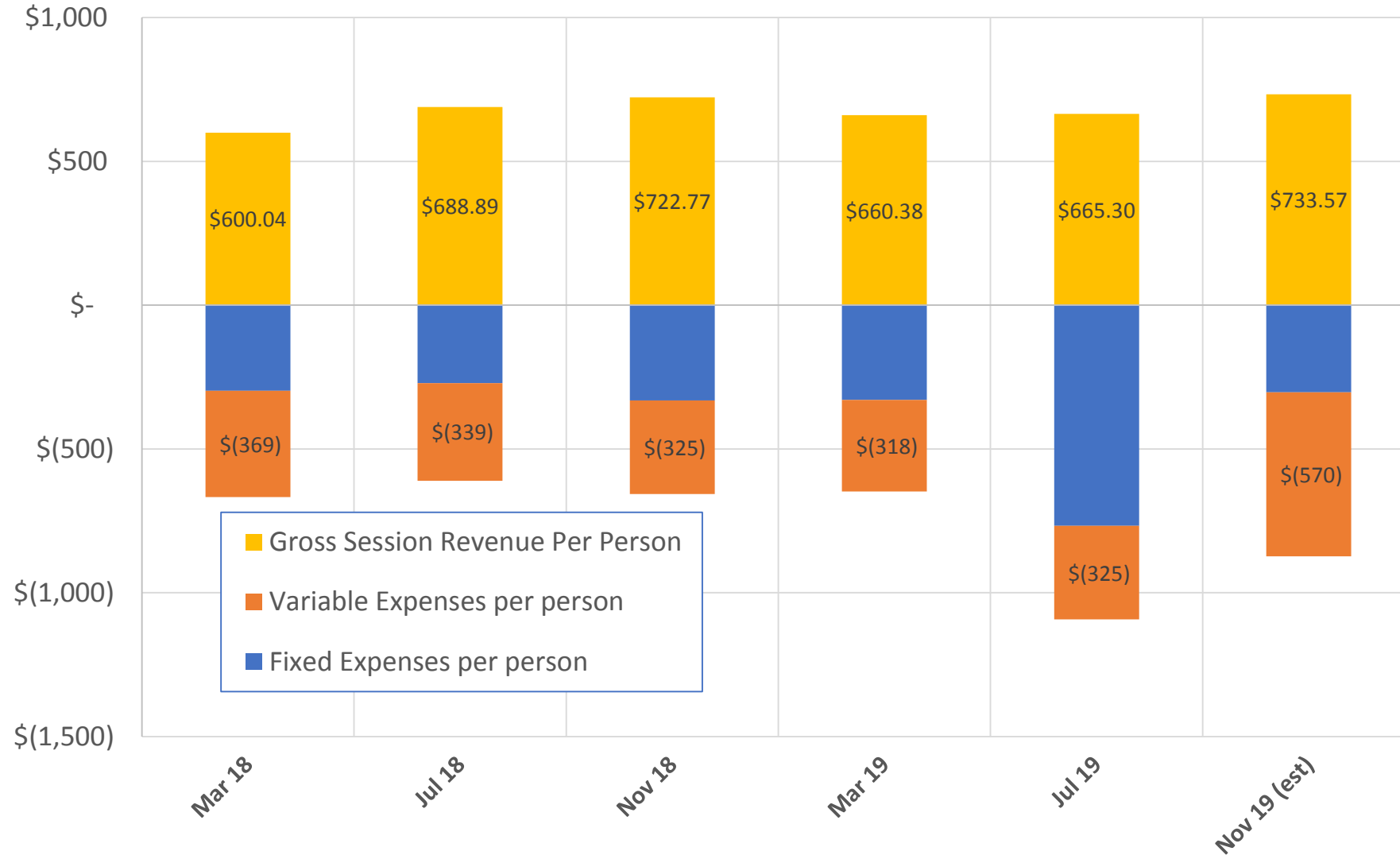


Per Person Financial Metrics

- Number of Attendees
- Expenses fixed relative to number of attendees:
 - Infrastructure, Network, AV, Shipping, Site visit, Staff, PCO, Venue
- Expenses which vary with the number of attendees:
 - Registration, social, F&B
- Revenue (generally varies with attendees):
 - Registration, Commissions, Sponsorships

Per Person Session Financial Metrics

(as of 11/11/19)



Improving EC-level Financial Processes

- Goals:
 - Manage risk & long-term planning of reserve
 - Reduce 'noise' of estimates
 - Improve defensibility of practices, decision making
- Reviewing other groups practices for best practice recommendation
 - Wireless treasury operations/reporting
 - Other IEEE groups with similar conferences
 - Not-for-profit group accounting & board practices
- Likely outcomes:
 - Budget/approval/exception results at a high level (multi-session, 1+ year duration)
 - Board dashboards for tracking (in addition to access to information)
- Those interested in input, please contact george@cmephyconsulting.com
 - Plan for call for week of December 9.
 - Report at or before March Plenary

THANK YOU!

FURTHER DETAIL FOLLOWS

2019 T1 Session Actuals (Vancouver)

2018 T3 Estimate	Actual (2019-11-06)
NNA Session - Bangkok	
Session Income	\$467,551.65
NNA Venue Setaside	
Session Expense	(\$458,846.26)
Session Surplus/(Loss)	\$8,705.39
Sponsorships	
Net Session Surplus/(Loss)	\$8,705.39

UNCHANGED FROM OPENING

Update: 2019 T2 Session Estimate (Vienna)

2019 T2 Forecast	July 18 EC close	Mar19 EC close	7/12/2019	11/14/2019
NNA Session - Vienna				
Session Income	\$ 435,000.00	\$ 435,000.00	\$ 467,100.00	\$ 480,346.70
NNA Venue Setaside	\$ 70,000.00	\$ -	\$ -	
Session Expense	\$ (783,143.67)	\$ (816,034.50)	\$ (757,460.72)	\$ (788,693.11)
Session Surplus/Loss	\$ (278,143.67)	\$ (381,034.50)	\$ (290,360.72)	\$ (308,346.41)
Sponsorships	\$ -	\$ 11,300.00	\$ 11,289.80	\$ 11,030.00
Net Session Surplus/Loss	\$ (278,143.67)	\$ (369,734.50)	\$ (279,070.92)	\$ (297,316.41)

Relative to opening: 10,000 EU sponsorship came in Monday (11/11)

Update: 2019 T3 Session Forecast (Waikoloa)

2019 T3 Forecast	Forecast	Estimate
NNA Session - Waikoloa	7/14/2018	11/6/2019
Session Income	\$ 534,000.00	\$ 513,500.00
Session Expense	\$ (569,537.70)	\$(611,104.85)
Session Surplus/Loss	\$ (35,537.70)	\$ (97,604.85)
Sponsorships	\$ -	\$ -
Net Session Surplus/Loss	\$ (35,537.70)	\$ (97,604.85)

- Relative to opening:
 - 675 attendees – (increased from opening)
 - Friday lunch numbers managed lower than in estimate
 - Hopeful for final numbers closer to forecast than estimate – expect to have by year end

Update: 2019 Net Worth Change Forecast

	July EC close	11/14/19
March Session	\$8,720.39	\$8,705.39
July Session	(\$279,070.92)	(\$297,316.41)
November Session	(\$35,537.70)	(\$97,604.85)
Income Other	\$16,909.27	\$20,119.57
NA Expense Other*	(\$19,801.64)	(\$46,626.66)
NNA Expense Other	\$0.00	\$0.00
Net Worth Change	(\$308,780.60)	(\$412,722.96)

NA Expense Other includes 20k 40th Anniv. 2019 approved spending

Update: 2019 Reserve Forecast

Reserves	Beginning	Change	End
USD General Reserve	\$1,143,310.73	(\$113,406.55)	\$1,029,904.18
NNA Reserve	\$354,528.03	(\$297,316.41)	\$57,211.62
General + NNA Reserve	\$1,497,838.76	(\$410,722.96)	\$1,087,115.80
Petty Cash	\$2,000.00	(\$2,000.00)	\$0.00
General + NNA + Petty Cash	\$1,499,838.76	(\$412,722.96)	\$1,087,115.80

- Nov 2018 forecast had been 1,059,660.66 at end of 2019
- Forecast had been 1,191,774.78 (change of \$116k: Vienna (20k), this meeting est (62k), and anniversary (20k))
- NNA reserve still NOT ENTIRELY used by estimated Vienna net loss
- INCLUDES Vienna subsidy (10,000 Eu applied for)
- Planning maintains reserve approaches \$1.1M

Update: 2020 Net Worth Change Forecast

	July close	11/14/19
March Session	(\$37,472.70)	(\$67,472.70)
July Session	\$108,174.22	\$108,174.22
November Session	\$3,209.84	\$3,209.84
Income Other	\$9,000.00	\$19,500.00
NA Expense Other*	(\$7,000.00)	(\$93,500.00)
NNA Expense Other	\$0.00	\$0.00
Net Worth Change	\$75,911.36	(\$30,088.64)

NA Expense Other includes 80k 40th Anniv. 2020 approved spending
 March Session 11/14/19 forecast NOW INCLUDES include additional approved
 social spending at October telecon (net change < \$30,000, offset by fee)

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Total Reserves	\$ 1,087,115.80	\$ (30,088.64)	\$ 1,057,027.16

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 - Neither includes additional spending for social
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