

Treasurer's Report

2019-11-15 (rev 01)

G. Zimmerman w/ C. Chaplin

Updates from opening report

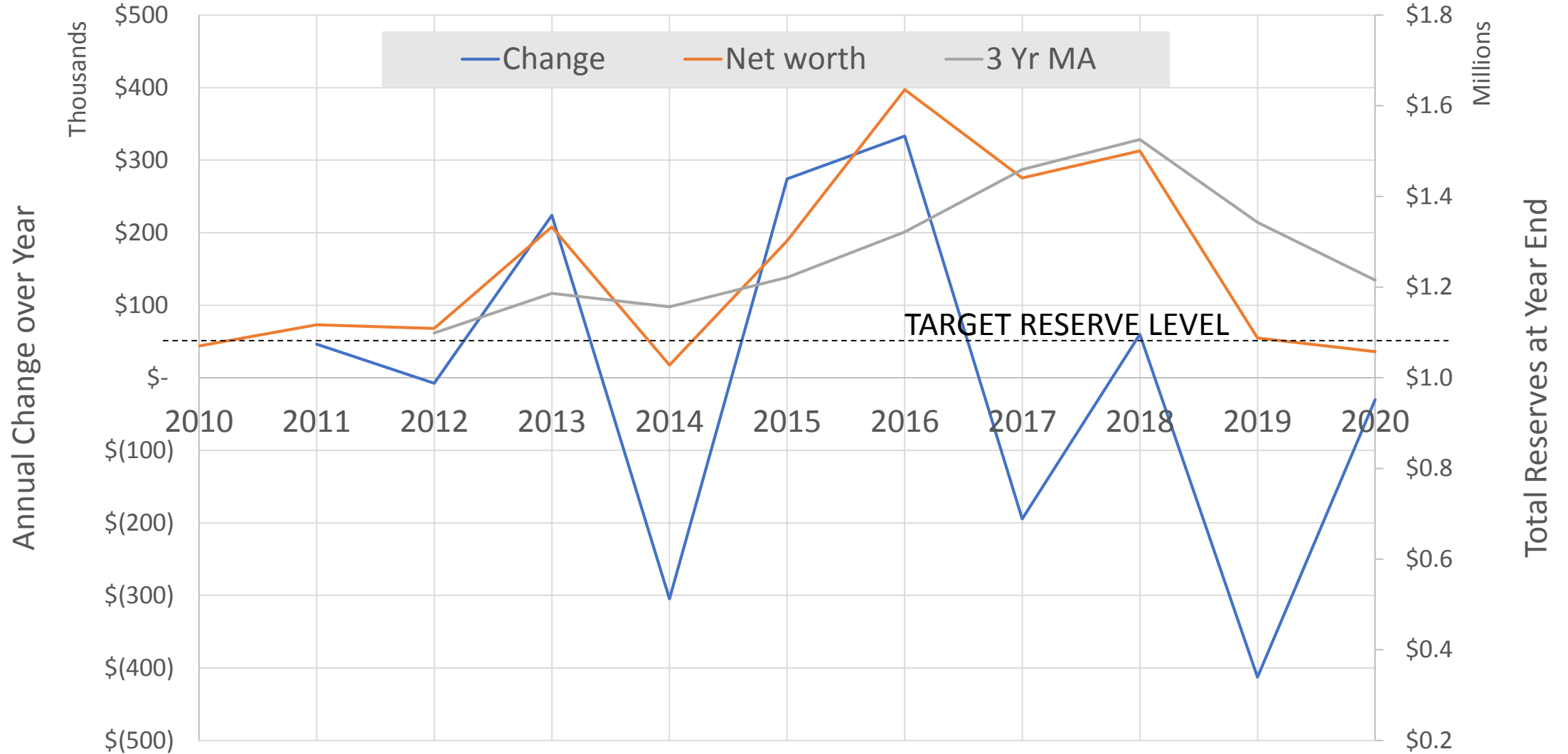
- Please see ec-19-0186-01-00EC for opening report
- \$11,030 USD (10,000 EU) was received as subsidy for the Vienna meeting – the final result is now a loss of \$297,316.41
- Friday lunch numbers have been managed, and expectations are that this meeting will be at or better than estimated at the opening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

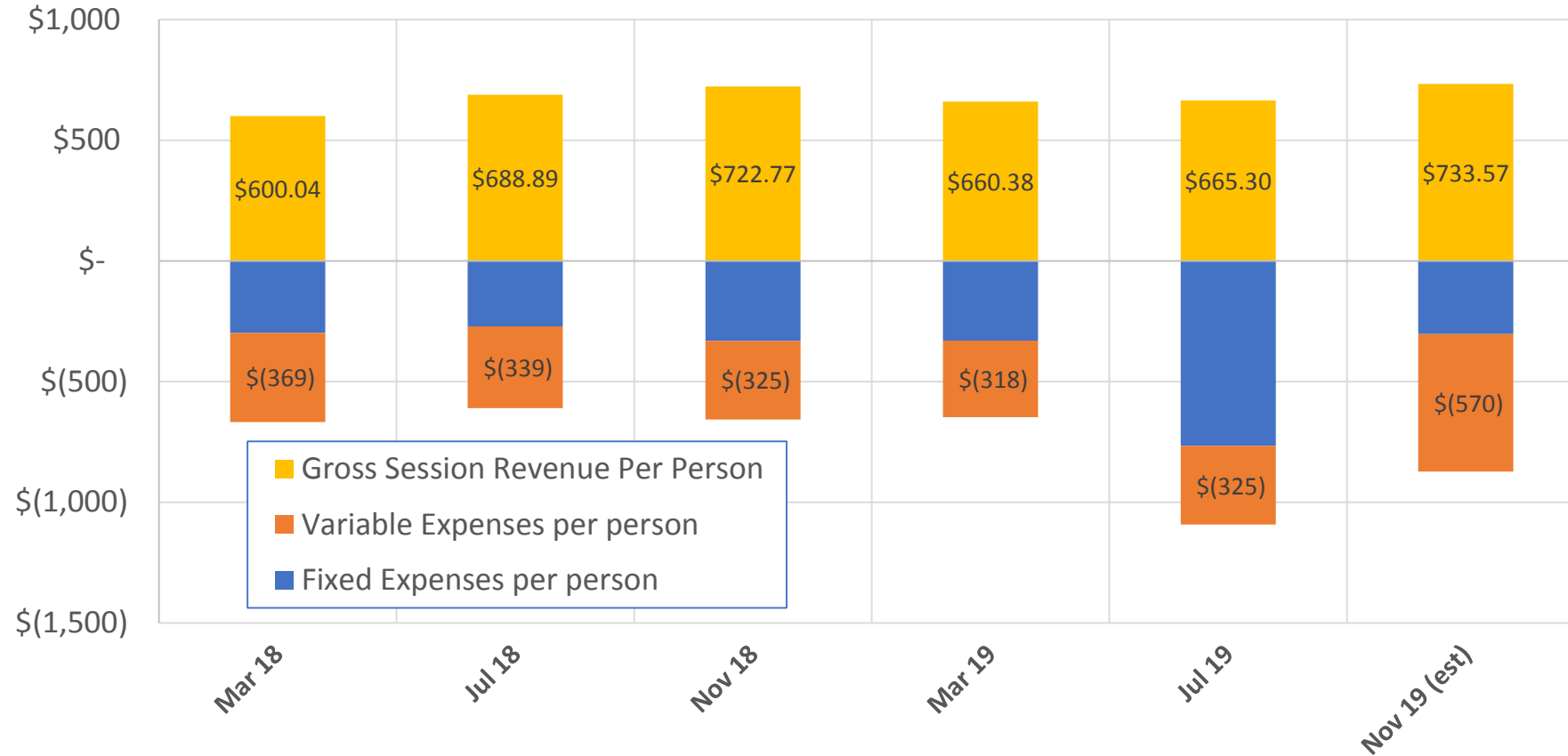


Per Person Financial Metrics

- 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)



Period	Mar 18	Jul 18	Nov 18	Mar 19	Jul 19	Nov 19 (est)
Venue	Chicago	San Diego	Bangkok	Vancouver	Vienna	Waikoloa
	NA	NA	NNA	NA	NNA	NA
	Actual	Actual	Actual	Actual	Actual	Estimate
Paid Attendees	715	780	669	708	722	700

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)

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 202 was \$1.103M in Nov '18, \$1.268M in July '19
 - Neither previous forecast included \$100k expenditure for anniversary
 - Neither includes additional spending for social
- Planning maintains reserve at target level, but getting closer to 1M