

Financial Report

SEB-ESA Financial Report

11 May 2020

Virtual Meeting

Net worth

As of 31 January 2020, SEB has a net worth of \$98,602.32, maintained as cash in two accounts with PNC Bank, and as reserve funds in the Branch/Section/Foundation A new checking account at PNC replaced the former checking account in December of 2018. Investment Fund managed by TIAA-CREF. The net worth was \$7,071.60 higher than the balance of \$91,530.72 on 31 January 2019. The net worth is \$9,206.40 higher than the balance of \$89,395.92 on 31 January 2018. The net worth remains \$5,901.66 lower than the balance of \$104,503.98 on 31 January 2017.

Checking Account (2/1/2019 – 1/31/2020):

Beginning balance	\$14,646.16
Ending balance	\$13,958.87

Money Market Account (2/1/2019 – 1/31/2020):

Beginning balance	\$10,035.85
Ending balance	\$10,042.88

Branch/Section Investment Fund (12/31/2018-12/31/2019):

Starting balance	\$66,378.86
Final balance	\$74,600.61

Incomes and Expenditures – 2019 Mobile meeting (covered under the 2018-2019 budget)

Cash flow summary of the 2019 SEB annual meeting held in Mobile, AL is presented as Appendix A. SEB collected \$45,374 in registration fees, and \$8,490 in sponsorship during the meeting. Additional incomes include \$800 from the Gast and Hays Awards Funds, \$10,585 in Program Enhancement Funds from ESA, and \$6,996 in supplemental funding to the Linnaean teams representing SEB at the national meeting in St. Louis, MO. The total income for the meeting was \$60,860.

The total expenditure of the Mobile meeting was \$56,139.20. The Local Arrangements Committee incurred the largest amount of expenditures in providing meeting space, audio-visual equipment, food and beverages to meeting attendees, totaling \$37,181.70. This is the first meeting in several years that maintained a lower budget for food and beverage as well as A/V. Becky Anthony from ESA HQ provided exemplary assistance in the meeting planning. Her efforts significantly contributed to efforts to avoid a net loss for the meeting.

SEB netted a gain of \$4,720.80 for the meeting in Mobile, AL. Comparatively, the 2018 meeting in Orlando, Florida netted a loss of \$3,753 and the 2017 annual meeting in Memphis, TN, netted a loss of \$4,439.03.

Proposed Budget for 2019-2020

The planned 2020 meeting was scheduled to be successful conference based on the increase registration rate, pre-registration revenues, and sponsorship. Due to the success of the 2019 meeting in Mobile, AL and the anticipated success of the 2020 meeting, the proposed budget for the 2020-2021 cycle is identical to the proposed budget for 2019-2020 (Appendix B). The proposed budget for 2020-2021 achieves a balance of income and expenditures.

Respectfully submitted,

Amanda Hodges