

Treasurer's Report:
IEEE Region 8 Financial Report for 2006

All Amounts are in \$K US

Income (2006):

	Budget	Actual
Region 8 Assessment	360,00	374,44
Direct Support RAB	115,00	113,52
Voluntary Contributions	15,00	21,73
SSVR	6,45	6,90
Bank Interest Received	8,00	18,42
Recovered IEEE HQ and Societies		63,82
Deficit	94,00	205,53
	598,45	804,36

Profit and Loss:

Excess of Expenditure over Income	\$(205,53)
Dividends from Investment Portfolio	\$ 11,39
Gain on Investments	\$ 35,23
Balance of Loans Payable and Receivable	\$ 26,64

Change in Region 8 Assets: \$(132,27)
Disbursements (2006):

	Budget	Actual
R8 Committee: Vilnius	100,00	116,61
R8 Committee: Belgrade	100,00	119,56
OpCom	20,00	34,26
V.C. Strategic Planning	17,00	11,44
V.C. Technical Activities	94,50	84,81
V.C. Membership Activities	36,00	96,64
Region 8 Newsletter	76,00	70,63
V.C. Student Activities	109,00	110,77
R8 Director	10,00	13,78
R8 Secretary	7,50	7,18
R8 Treasurer	7,00	9,23
Voluntary Contributions	15,00	17,42
SSVR	6,45	7,25
Advance on Conferences		12,00
Sections Congress / '05 Exp.		55,28
Bank and H.Q. Charges		37,50
	598,45	804,36

The Year Ending 31st December, 2006

- The financial results for 2006 should be judged against the high level of activity that took place in Region 8 during 2006.
- The year followed Sections' Congress in Florida at the end of 2005 and in September, 2006 Region 8 supported a Student Branch Congress held in Paris; as well as a number of other significant meetings at that time.
- As of the 31st December, 2006 the Net Worth of IEEE Region 8 was \$825,884:84. The figure for 2005 was \$958,152:19 after Independent Audit and agreement with RAB.
- All major expenditure for the 2006 programme has now been honoured; including those projects delayed from previous years where a deficit budget of \$216,400 was set for 2005 and a deficit budget of \$94,000 was set for 2006.
- All investments and interest bearing accounts performed well during the year and helped to support the expenditures.

Assets as at 31st December 2006:

Investment Fund Market Value	\$455,29
Cash at Banks and IEEE HQ	\$354,89
Depreciation & Liabilities	\$ 15,70
IEEE Region 8 Net Worth	\$825,88

- We will now also benefit financially from the large investment made in Membership Development and New Section Development during the year.
- However, it is important that in 2007 we seek to rebuild the cash position in readiness for a Sections' Congress in 2008 and possibly a Region 8 Student Branch Congress.
- Therefore, the challenging balanced budget that is proposed for this year.

2007 Budget Proposal (\$K U.S.)			
Expense Caption	Income	Expense	
		Project	Total
Income:			
Regional Assessment: RAB	370.00		
Direct Support: RAB	116.80		
Voluntary Contributions: Member Donations	20.00		
Interest Received: Bank Accounts	11.00		
Director's Support: RAB Allocation	5.00		
SSVR: RAB Allocation	7.20		
ISBIR: New Initiative Committee	100.00		
IEEE Media	7.50		
Surplus Before Management Charges	5.30		
Expenses:			
Regional Expenses: Accommodation and Social			100.00
Regional Committee Travel: Sophia			50.00
Regional Committee Travel: Bucharest			50.00
OPCOM			20.00
<i>Region 8 Director</i>		10.00	14.00
□ Section Development		2.00	
□ Region 8 Awards and Recognition		2.00	
<i>Vice Chair for Strategic Planning</i>		2.00	9.00
□ Region 8 Strategic Planning Processes		1.00	
□ Region 8 Nominations & Appointments Subcommittee		4.00	
□ Section Presentations		2.00	
<i>Vice Chair for Technical Activities</i>		4.50	53.50
□ Chapter Co-ordination Subcommittee		4.00	
□ Chapter Chair Meetings		4.00	
□ Region 8 Educational Activities		20.00	
□ Industrial Relations		8.00	
□ Region 8 Conference Subcommittee		3.00	
□ Conference Support		8.00	
□ Standards Activities		2.00	
<i>Vice Chair for Membership Activities</i>		4.50	142.00
□ Region 8 Membership Development		19.00	
□ Professional Activities		8.00	
□ IEEE Media joint activities		7.50	
□ Region 8 Volunteer Training		2.00	
□ Membership Activities at Africon, Eurocon, Melecon		2.00	
□ Region 8 Promotional Items		5.00	
□ Other Membership Activities		5.00	
□ Electronic Communications		2.00	
□ Region 8 GOLD		5.00	
□ WIE		2.00	
□ LM		2.00	
□ HAC		8.00	
□ Region 8 News: Editor + Production + Mailing		70.00	
<i>Vice Chair for Student Activities</i>		4.50	52.00
□ Student Branch Support		8.00	
□ Student Activities Committee (SAC)		3.00	
□ Student Paper Contest		10.00	
□ Awards		2.00	
□ Promotional Items		2.50	
□ RSR (Regional Student Representative)		2.00	
□ Student Projects		20.00	
Region 8 Secretary			7.50
Region 8 Treasurer			7.00
ISBIR			100.00
Projected Distribution from Voluntary Contributions Fund			20.00
SSVR: Allocated at Region 8 Director's Discretion			7.20
Total:	632.20	632.20	632.20