

## Treasurer

**Adam Jastrzebski**

### Budget Report 2020

We had used the accrual approach in the planning of the 2020 budget, which enabled formal utilisation in the budget of the savings made in 2019 towards R8 SYP Congress and Section Congress, funds for pre-planned delayed events, funds for uncollected awards and delayed reimbursement claims, and some other liabilities. That was in line with the official IEEE policy of using accrual approach to accounting, although it was not used in Region 8 before due to additional complications of such an approach. The actual spent in 2019 was only 72% of the allocated for that year budget, so we could transfer almost \$200k to the 2020 budget, making it one of the largest in the recent years.

The 2020 budget had been planned before the devastating effects of Covid pandemic became known. Therefore, most of the activities we had planned for 2020 could not take place in the originally assumed format or had to be cancelled. Large and costly events, such R8 Committee meeting in Warsaw, Section Congress in Ottawa, Student and Young Professional Congress in Gothenburg have been replaced by low-cost virtual meetings. As the result, our expenditure in 2020 was only \$196k, while the planned budget was \$936k (21% budget spend). As the actual income in 2020 was \$916k, then the actual budget surplus was \$720k.

The file [Budget\\_Report\\_2020.pdf](#) contains the details of the Actual and Budgeted Income and Expenses in USD for R8 budget lines as of the end of 2020.

The left column describes the main budget groups. Each budget group has several Nominal Codes consisting of four digits and the description. The top group of codes, starting with 0 describes various Income sources. The remaining groups describe Expenses, divided according to the areas of activity and the OpCom member responsible for them. Expenses are shown in parentheses, which means negative numbers.

The group of codes starting with 1 describes expenses which are managed by the whole OpCom. The group starting with 2 describes the R8 Director budgets, etc., until the codes 9000, which are for the Treasurer. Below that there are codes 9100 which are for expenses from the previous year budget (accruals).

The Actual column has figures of actual Income or Expense in 2020 for each of the Nominal Code. The Actual figures are compared with the originally allocated Budget producing the Variance column (all in USD).

The totals are shown at the bottom of each group of codes and the overall total at the bottom of the spreadsheet.

The table below shows the summary of the budget results for 2020 and how the surplus has been divided between the accruals and the support to 2021 and 2022 budgets, when we expect the activities to pick up.

<b>SUMMARY BUDGET 2020</b>	<b>Budget</b>	<b>Spent</b>	<b>Budget Balance</b>
<b>Total Actual</b>	<b>\$915,924</b>	<b>(\$195,620)</b>	<b>\$720,304</b>
Accruals 2020		(\$10,000)	
Surplus to 2021		(\$300,000)	
Surplus to 2022		(\$410,000)	
<b>Total</b>	<b>\$915,924</b>	<b>(\$915,620)</b>	<b>\$304</b>

### Financial Position End 2020

Although the downturn associated with Covid pandemic has reduced Region 8 income, our expenses have been reduced even more due to the limited range of activities we could undertake and cancellations. As the result, Region 8 equity has risen to over \$2M at the end of 2020, as shown in the table below:

<b>ACCOUNT</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
IEEE Custody Banking REGION 8	\$169,927	\$283,564	\$947,766
NatWest REGION 8 USD ACCOUNT	\$44,915	\$130,619	\$39,161
NatWest REGION 8 EURO ACCOUNT	\$708	\$14,635	\$8,986
NatWest REGION 8 GBP ACCOUNT	\$758	\$2,118	\$1,751
Regional Assessment Account REGION 8	\$37,705	\$37,410	\$489
Donations Account REGION 8	\$50,124	\$62,265	\$65,445
<b>Liquid assets (cash)</b>	<b>\$169,927</b>	<b>\$530,611</b>	<b>\$1,063,598</b>

IEEE Long Term Investments Fund (LTIF)	\$767,425	\$898,223	\$1,017,221
<b>Total assets</b>	<b>\$937,352</b>	<b>\$1,428,834</b>	<b>\$2,080,819</b>

The first part of the table shows the status of the Region 8 bank accounts. As we can see, liquid assets (money in the banks) have doubled to over \$1M in comparison with 2019.

Region 8 reserves invested in IEEE LTIF have also increased by almost 13% during 2020, despite strong decline in the first part of the year. Please note that access to LTIF is very limited, so we have never used it to finance our activities.

In summary, Region 8 finances are in a very good shape and we are well positioned to not only come back to the pre-pandemic format and level of activities, but also to initiate a number of new activities aiming at rebuilding our volunteer and membership base.

### IEEE NextGen Financial System

As already mentioned in the previous report, IEEE Financial System is changing – it is called IEEE NextGen Project. The introduction of the new system is planned to start in Q2 2021. The existing Concentration Banking (CB) system and NetSuite are going to be replaced. Hopefully, the changes will help in the managing and operation of the Region 8 finances, e.g. will include direct control of payments through CB account. There will also be better information flow between Concur system and CB statements. Perhaps, it will also be possible to integrate local accounting systems with IEEE financial system, simplifying reporting. The Treasurer is collaborating with IEEE committees involved in the system development and is a member of some of them. Of particular importance to Region 8 is availability in NextGen of the budget reports, similar to the ones we currently have in the Sage accounting system.

However, any large changes of this kind also create a lot of challenges. New systems and tools need to be learned. There may be some implementation errors, delays and interruptions to CB and Concur services. Fortunately, current Region 8 financial system, with our local bank accounts and traditional spreadsheet claims, is quite resilient to those risks.

### Financial Report

Region 8 has submitted the required financial reports and compliance forms. However, as of the time of writing this report, there are still some issues with the recording of accruals in the IEEE NetSuite system.

## Treasurer – Budget Plan 2021

Adam Jastrzebski

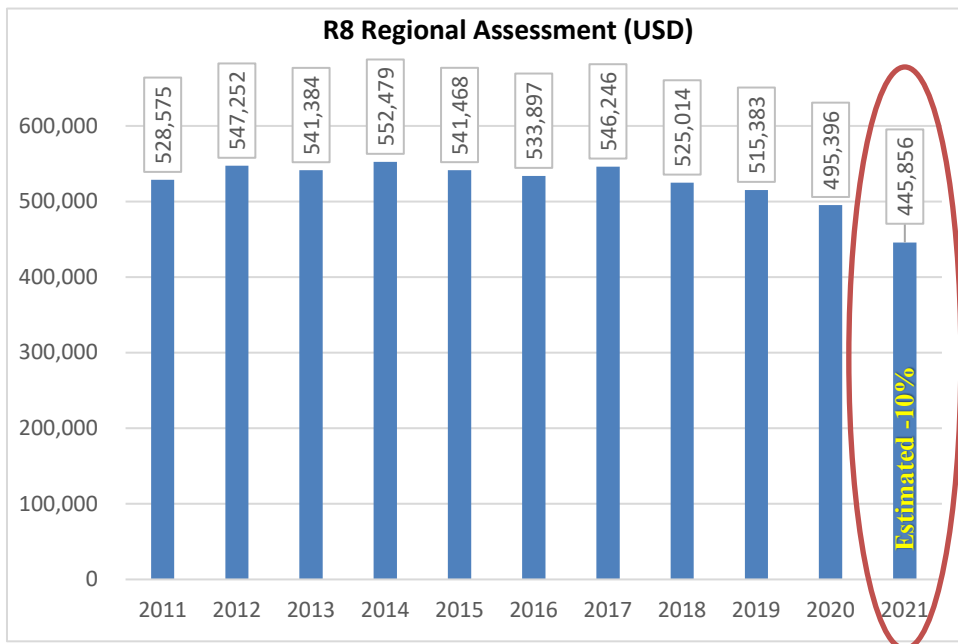
### Income and Other Uncertainties

The main challenge in the planning of the 2021 budget has been the unpredictability of the implications of the Covid pandemic on both the IEEE activities as well as the financial income of the Region.

The main source of funds for the Region activities are:

- 1) Regional Assessment: a proportion of membership dues (\$495k in 2020)
- 2) Rebate: MGA Allocation for managing R8 activities (\$177k in 2020)

R8 Regional Assessment has been steadily declining since 2017, as the graph below shows. It dropped by -4% in 2020. We have estimated that due to the pandemic and its economic effects there will be a further drop in the Assessment by -10% in 2021. Similar drop was assumed for the Rebate and other smaller sources of income.



Based on the above, we have estimated that the actual 2021 income will be 25% smaller than that assumed in the 2020 budget.

### 2020 Budget Surplus

Most of the activities we had planned for 2020 could not take place in the originally assumed format. Large and costly events, such as R8 Committee meeting in Warsaw, Section Congress in Ottawa, Student and Young Professional Congress in Gothenburg have been replaced by low-cost virtual meetings. As the result, our expenditure in 2020 was only \$196k, while the original budget was \$936k (21% budget spend). As the actual income in 2020 was \$916k (including \$193k transferred from 2019), then the actual budget surplus was \$720k.

Exceptionally, IEEE MGA has given us permission to transfer the whole 2020 surplus to 2021 and 2022 budgets. Therefore, despite lower estimated income for the coming years, we have sufficient finances to relaunch face-to-face activities after the pandemic restrictions. This can be done without using our reserves from the IEEE Long Term Investment Fund (currently worth about \$1M).

### Strategic Plan

R8 OpCom and Finance Subcommittee have decided to divide R8 2021 activities into two categories:

1. Existing Activities, financed from the actual 2021 income, and therefore reduced by 25%.
2. New (or substantially changed) Activities, financed from the savings carried forward from 2020.

In the planning of activities, we have assumed that:

- We will not have any face-to-face meetings in January – April. That should enable reduction of the existing operational activities costs to meet the 25% cut.
- We may start hybrid meetings in May and some F2F meetings in June – October (subject to relaxing the rules).

- Most likely, we will have to revert to the hybrid meetings assumption for November – December, in anticipation of another wave of pandemic in some countries which will not get full vaccinations.

In view of the above anticipated reduction of the 2021 activities in the first several months of the year, we decided to split the 2020 surplus as follows: \$300k towards 2021 budget and \$410k towards 2022 budget. The remaining \$10k was reserved to accruals from 2020, payable in 2021.

### Budget Planning Process

The work on R8 2021 Budget started at the extended OpCom meeting on 12/12/2020, when the main strategic decisions had been taken. The budget planning spreadsheets were distributed to the OpCom members who are the main budget holders. The first budget proposals were submitted to the Finance SC meeting on 13/01/2021. They contained details of each activity/project, either under Existing or New category. The first draft of the Budget was presented at the OpCom on 14/01/2021, but it was not well balanced, with some proposals not aligned with the IEEE mission or rules. Detailed budget discussions followed across all sub-committees, which culminated at the joint OpCom and Finance SC meeting on 25/02/2021. The 2021 Budget was formally approved by OpCom on 3/03/2021.

We believe the proposed 2021 Budget has been very carefully planned by the teams to achieve the required objectives in these unusual circumstances. However, various assumptions had to be made which may not be fulfilled due to the reasons outside our control. Therefore, we will be treating this budget flexibly and we are going to review and update it in June 2021, according to the actual progress of the activities and the pandemic situation at the time.

### Budget File

The file “Budget\_2021.pdf” contains the details of the proposed budget in USD.

The first column contains Nominal Codes consisting of four digits and their descriptions. The top group of codes, starting with 0 describes various Income sources. The remaining groups describe Expenses, divided according to the areas of activity and the OpCom member responsible for them. Expenses are shown in parentheses, which means negative numbers.

The group of codes starting with 1 describes expenses which are managed by the whole OpCom. The group starting with 2 describes the R8 Director budgets, etc., until the codes 9000, which are for the Treasurer. Below that there are codes 9100 which are for expenses from the previous year budget (accruals).

The second column contains Actual figures of Income and Expenses in 2020.

The third column contains the planned 2020 Budget figures.

The fourth column contains the proposed 2021 Budget figures, which are the sums of the budgets for Existing and New Activities in columns five and six, respectively.

The totals are shown at the bottom of each group of codes and the overall total at the bottom of the spreadsheet.

### Budget Summary

	BUDGET (\$) 2021	Existing Activity (\$)	New Activity (\$)
<b>Budget Income Total</b>	<b>1,014,594</b>	<b>714,594</b>	<b>300,000</b>
<b>Expenses</b>			
1000 Committee general Total	(591,300)	(499,300)	(92,000)
2000 Region 8 Director Total	(75,500)	(27,500)	(48,000)
3000 Region 8 Director-Elect Total	(8,000)	(8,000)	-
4000 Region 8 Past-Director Total	(8,000)	(8,000)	-
5000 Vice Chair for Technical Activities Total	(116,850)	(42,650)	(74,200)
6000 Vice Chair for Member Activities Total	(87,573)	(63,273)	(24,300)
7000 Vice Chair for Student Activities Total	(63,799)	(23,100)	(40,699)
8000 Region 8 Secretary Total	(8,200)	(4,500)	(3,700)
9000 Region 8 Treasurer Total	(29,560)	(12,560)	(17,000)
9100 Expenses from previous year budget Total	(10,000)	(10,000)	-
<b>Budget Expenses Total</b>	<b>(998,782)</b>	<b>(698,883)</b>	<b>(299,899)</b>
<b>Balance: Income-Expenses</b>	<b>\$15,812</b>	<b>\$15,711</b>	<b>\$101</b>

### BUDGET REPORT 2020

Treasurer  
Adam Jastrzebski

11/03/2021

Category	Sub Category	Nominal Code	Actual (\$)	Budget (\$)	Variance		
Income	Income	0100 - Income: Balance carried forward from previous year	\$192,525	\$192,525	-		
		0110 - Income: Regional Assessment: Membership Dues Element	\$495,396	\$515,376	(19,980)		
		0120 - Income: Rebate: MGA Allocation for Management of the Region	\$176,909	\$177,000	(91)		
		0130 - Income: Interest received: Bank accounts	\$4,358	\$4,600	(242)		
		0140 - Income: From Conference Co-sponsorship	\$1,506	\$1,200	306		
		0190 - Income: Other	\$1,417	\$0	1,417		
		0210 - Income: Voluntary Contributions: Member Donations <1105>	\$13,000	\$10,000	3,000		
		0230 - Income: Support from Organisations <1205>+<1300>	\$6,413	\$20,000	(13,587)		
		0240 - Income: Support for Projects	\$24,400	\$15,500	8,900		
		<b>Budget Income Total</b>			<b>\$915,924</b>	<b>\$936,201</b>	<b>(20,277)</b>
Expenses	1000 Committee general	1010 - Committee Meeting Spring: Accomodation & Social: R8	(\$80,860)	(\$100,000)	\$19,140		
		1020 - Committee Meeting Spring: Travel: R8	(\$10,115)	(\$90,000)	\$79,885		
		1030 - R8 Committee Meeting Fall	(\$753)	(\$110,000)	\$109,247		
		1040 - R8 Committee Meeting Sec Congr: Travel	(\$811)	(\$80,000)	\$79,189		
		1050 - OpCom Meetings: R8	(\$11,667)	(\$24,000)	\$12,333		
		1060 - News: Mailing and Production: R8	-	(\$13,000)	\$13,000		
		1080 - Student & Young Professional Congress: R8 Support	(\$2,304)	(\$60,000)	\$57,696		
		1090 - VCF Awards	-	(\$7,300)	\$7,300		
		1100 - Banking and card charges	-	(\$21,000)	\$21,000		
		1101 - Bank charges (trans chgs on NW a/c)	(\$1,516)	-	(\$1,516)		
		1102 - Bank charges (trans chgs on CB a/cs)	(\$141)	-	(\$141)		
		1103 - Card charges dues	(\$14,341)	-	(\$14,341)		
		1130 - Section Congress	-	(\$65,000)	\$65,000		
		1137 - Intermediary	\$2,058	-	\$2,058		
		1140 - Reserve fund	(\$3,861)	(\$33,265)	\$29,404		
		<b>1000 Committee general Total</b>			<b>(\$124,311)</b>	<b>(\$603,565)</b>	<b>\$479,254</b>
		2000 Region 8 Director	2010 - Representing Region 8	(\$2,688)	(\$10,000)	7,312	
			2020 - Vitality Project : R8	-	(\$3,000)	3,000	
			2030 - Ad-hoc committees, appointments and incentives (inc Africa)	-	(\$15,000)	15,000	
2040 - Discretionary fn for activities and section support	-		(\$7,000)	7,000			
<b>2000 Region 8 Director Total</b>			<b>(\$2,688)</b>	<b>(\$35,000)</b>	<b>\$32,312</b>		
3000 Region 8 Director-Elect	3010 - Representing R8 at Section, Chapter & Conference activity	(\$189)	(\$5,000)	4,811			
	3020 - Representing R8 in IEEE Meetings (Board of Directors)	(\$573)	(\$5,000)	4,427			
	<b>3000 Region 8 Director-Elect Total</b>			<b>(\$762)</b>	<b>(\$10,000)</b>	<b>\$9,238</b>	
4000 Region 8 Past-Director	4010 - Nomination & Appointments Committee	(\$736)	(\$3,000)	\$2,264			
	4020 - Award & Recognition Committee	(\$560)	(\$3,000)	\$2,440			
	4030 - Section Development	-	(\$4,000)	\$4,000			
<b>4000 Region 8 Past-Director Total</b>			<b>(\$1,296)</b>	<b>(\$10,000)</b>	<b>\$8,704</b>		
5000 Vice Chair for Technical Activities	5010 - Technical Activity Sub-Committees Coordination	-	(\$5,000)	5,000			
	5020 - Conference Committee: R8	-	(\$5,000)	5,000			
	5030 - Chapters Coordination	(\$1,141)	(\$10,000)	8,859			
	5040 - Professional & Educational Activities	(\$1,525)	(\$13,500)	11,975			
	5050 - Standards Coordinator	(\$567)	(\$5,000)	4,433			
	5060 - Action for Industry	(\$2,008)	(\$13,000)	10,992			
	5080 - FCS Conference Seed Funds	(\$4,929)	(\$21,000)	16,071			
	<b>5000 Vice Chair for Technical Activities Total</b>			<b>(\$10,170)</b>	<b>(\$72,500)</b>	<b>\$62,330</b>	
6000 Vice Chair for Member Activities	6010 - Member Activity Sub-Committees Coordination	-	(\$8,000)	8,000			
	6020 - Membership Development	-	(\$15,000)	15,000			
	6030 - Publications & Communications	(\$2,326)	(\$4,000)	1,674			
	6040 - Women in Engineering	(\$500)	(\$11,500)	11,000			
	6050 - Life Members	-	(\$2,000)	2,000			
	6060 - History Activities	-	(\$3,000)	3,000			
	6070 - Young Professionals	(\$1,347)	(\$12,000)	10,653			
	6080 - Humanitarian Activities	(\$1,089)	(\$3,700)	2,611			
	6090 - Projects & Initiatives - Entrepreneurship Project	(\$4,727)	(\$30,500)	25,773			
	<b>6000 Vice Chair for Member Activities Total</b>			<b>(\$9,390)</b>	<b>(\$89,700)</b>	<b>\$79,710</b>	
	7000 Vice Chair for Student Activities	7010 - Student Awards	-	(\$600)	600		
7020 - Student & Young Professional Coordination (SAC)		(\$3,874)	(\$19,000)	15,126			
7030 - Student Paper Contest		(\$1,781)	(\$8,500)	6,719			
7040 - Student Activities & Branch Support Coordination (SAC)		-	(\$6,000)	6,000			
7050 - Regional Student Representative (RSR)		-	(\$3,000)	3,000			
<b>7000 Vice Chair for Student Activities Total</b>			<b>(\$5,655)</b>	<b>(\$37,700)</b>	<b>\$31,445</b>		
8000 Region 8 Secretary	8010 - Administrative Support to R8	-	(\$1,000)	1,000			
	8020 - Secretarial (Committee Registration and Agenda Books)	-	(\$5,000)	5,000			
	8030 - Electronic Communications Coordination / Information mgmnt	(\$2,244)	(\$500)	(1,744)			
	<b>8000 Region 8 Secretary Total</b>			<b>(\$2,244)</b>	<b>(\$6,500)</b>	<b>\$4,256</b>	
9000 Region 8 Treasurer	9010 - Audit & Accounting	(\$2,352)	(\$10,000)	7,648			
	9020 - Office & Software Charges	(\$4,547)	(\$5,000)	453			
	9030 - VCF Coordination	-	(\$1,000)	1,000			
	9040 - Treasurer support to Region 8	-	(\$2,000)	2,000			
	9090 - Expenses: R8 Treasurer: Other	\$174	-	174			
<b>9000 Region 8 Treasurer Total</b>			<b>(\$6,725)</b>	<b>(\$18,000)</b>	<b>\$11,275</b>		
9100 Expenses from previous year budget	9100 - Committee General (Exp from Prev yrs budget)	-	(\$39,236)	39,236			
	9102 - Prev yrs budget: Comm gen: R8 comm mtg: Spring travel	(\$1,024)	-	(1,024)			
	9104 - Prev yrs budget: Comm Gen : R8 comm mtg Autumn: Travel	(\$6,425)	-	(6,425)			
	9105 - Prev yrs budget: Opcom meetings R8	(\$116)	-	(116)			
	9108 - Prev yrs budget : Comm Gen : R8 supp Student congress	(\$5,609)	-	(5,609)			
	9109 - Prev yrs budget: Comm Gen : VCF Awards	(\$1,828)	-	(1,828)			
	9137 - Prev yrs: Intermediary transactions	(\$5,578)	-	(5,578)			
	9200 - Region 8 Director (Expenses from prev yr budget)	-	(\$5,601)	5,601			
	9402 - Prev yrs budget: award and recognition cttee	(\$129)	-	(129)			
	9500 - Technical Activities (Expenses from prev yr budget)	-	(\$2,000)	2,000			
	9504 - Prev yr: Professional and education activities	(\$1,183)	-	(1,183)			
	9506 - Prev yrs budget: action for industry	(\$2,927)	-	(2,927)			
	9600 - Member Activities (Expenses from prev yr budget)	-	(\$2,000)	2,000			
	9603 - Prev yrs budget: Publications and communications	(\$1,407)	-	(1,407)			
	9604 - Prev yrs budget: Women in engineering	\$187	-	187			
	9605 - Prev yrs budget: Life members	(\$780)	-	(780)			
	9607 - Prev yrs budget: Young professionals	(\$718)	-	(718)			
	9701 - Prev yrs budget : Student awards	(\$100)	-	(100)			
	9702 - Prev yrs budget: student and yp coordination (SAC)	(\$3,543)	-	(3,543)			
	9703 - Prev yrs budget: VC stud Act: Student paper contest	-	(\$5,000)	\$5,000			
9904 - Prev yrs budget: Treasurer support to R8	(\$599)	-	(599)				
<b>9100 Expenses from previous year budget Total</b>			<b>(\$31,780)</b>	<b>(\$53,837)</b>	<b>\$22,057</b>		
<b>Budget Expenses Total</b>			<b>(\$195,620)</b>	<b>(\$936,202)</b>	<b>\$740,582</b>		
<b>Year end Balance</b>			<b>\$720,304</b>				

**BUDGET 2021**

Treasurer  
Adam Jastrzebski



**BUDGET PROPOSALS 2021**

Nominal Code	Actual (\$) 2020	Budget (\$) 2020	BUDGET (\$) 2021	Existing Activity (\$)	New Activity (\$)
0100 - Income: Balance/savings carried forward from previous year	\$192,525	\$192,525	390,860	90,860	300,000
0110 - Income: Regional Assessment: Membership Dues Element	\$495,396	\$515,376	445,856	445,856	
0120 - Income: Rebate: MGA Allocation for Management of the Region	\$176,909	\$177,000	159,218	159,218	
0130 - Income: Interest received: Bank accounts	\$4,358	\$4,600	3,660	3,660	
0140 - Income: From Conference Co-sponsorship	\$1,506	\$1,200	5,000	5,000	
0190 - Income: Other	\$1,417	\$0	-	-	
0210 - Income: Voluntary Contributions: Member Donations	\$13,000	\$10,000	10,000	10,000	
0230 - Income: Support from Organisations	\$6,413	\$20,000	-	-	
0240 - Income: Support for Projects	\$24,400	\$15,500	-	-	
<b>Budget Income Total</b>	<b>915,924</b>	<b>936,201</b>	<b>1,014,594</b>	<b>714,594</b>	<b>300,000</b>
1010 - R8 Committee Meeting Summer: Accommodation & Social	(\$80,860)	(\$100,000)	(110,000)	(110,000)	
1020 - R8 Committee Meeting Summer: Travel	(\$10,115)	(\$90,000)	(90,000)	(90,000)	
1030 - R8 Committee Meeting Fall: Accommodation & Social	(\$753)	(\$110,000)	(100,000)	(100,000)	
1040 - R8 Committee Meeting Fall: Travel	(\$811)	(\$80,000)	(80,000)	(80,000)	
1050 - OpCom Meetings: R8	(\$11,667)	(\$24,000)	(24,000)	(24,000)	
1060 - R8 News: Mailing and Production	-	(\$13,000)	(13,000)	(13,000)	
1080 - Student & Young Professional Congress: R8 Support	(\$2,304)	(\$60,000)	(30,000)	(30,000)	
1090 - VCF Awards	-	(\$7,300)	(7,300)	(7,300)	
1100 - Banking and card charges	-	(\$21,000)	(15,000)	(15,000)	
1101 - Bank charges (trans chgs on NW a/c)	(\$1,516)	-	-	-	
1102 - Bank charges (trans chgs on CB a/cs)	(\$141)	-	-	-	
1103 - Card charges dues	(\$14,341)	-	-	-	
1130 - Section Congress	-	(\$65,000)	(22,000)	-	(22,000)
1137 - Intermediary	\$2,058	-	-	-	
1140 - Reserve fund /Strategic Projects	(\$3,861)	(\$33,265)	(100,000)	(30,000)	(70,000)
<b>1000 Committee general Total</b>	<b>(\$124,311)</b>	<b>(\$603,565)</b>	<b>(\$591,300)</b>	<b>(\$499,300)</b>	<b>(\$92,000)</b>
2010 - Representing Region 8	(\$2,688)	(\$10,000)	(8,000)	(8,000)	-
2020 - Vitality Project : R8	-	(\$3,000)	(2,500)	(2,500)	-
2030 - Ad-hoc committees, appointments and incentives	-	(\$15,000)	(60,000)	(12,000)	(48,000)
2040 - Discretionary fund for activities and section support	-	(\$7,000)	(5,000)	(5,000)	-
<b>2000 Region 8 Director Total</b>	<b>(\$2,688)</b>	<b>(\$35,000)</b>	<b>(\$75,500)</b>	<b>(\$27,500)</b>	<b>(\$48,000)</b>
3010 - Representing R8 at Section, Chapter & Conference activity	(\$189)	(\$5,000)	(4,000)	(4,000)	-
3020 - Representing R8 in IEEE Meetings (Board of Directors)	(\$573)	(\$5,000)	(4,000)	(4,000)	-
<b>3000 Region 8 Director-Elect Total</b>	<b>(\$762)</b>	<b>(\$10,000)</b>	<b>(\$8,000)</b>	<b>(\$8,000)</b>	<b>-</b>
4010 - Nomination & Appointments Committee	(\$736)	(\$3,000)	(2,500)	(2,500)	-
4020 - Award & Recognition Committee	(\$560)	(\$3,000)	(2,500)	(2,500)	-
4030 - Section Development	-	(\$4,000)	(3,000)	(3,000)	-
<b>4000 Region 8 Past-Director Total</b>	<b>(\$1,296)</b>	<b>(\$10,000)</b>	<b>(\$8,000)</b>	<b>(\$8,000)</b>	<b>-</b>
5010 - Technical Activity Sub-Committees Coordination	-	(\$5,000)	(6,550)	(3,150)	(3,400)
5020 - Conference Committee: R8	-	(\$5,000)	(17,000)	(5,000)	(12,000)
5030 - Chapters Coordination	(\$1,141)	(\$10,000)	(12,000)	(7,000)	(5,000)
5040 - Professional & Educational Activities	(\$1,525)	(\$13,500)	(42,500)	(12,500)	(30,000)
5050 - Standards Coordinator	(\$567)	(\$5,000)	(6,500)	(5,000)	(1,500)
5060 - Action for Industry	(\$2,008)	(\$13,000)	(15,300)	(10,000)	(5,300)
5080 - FCS Conference Seed Funds	(\$4,929)	(\$21,000)	(17,000)	-	(17,000)
<b>5000 Vice Chair for Technical Activities Total</b>	<b>(\$10,170)</b>	<b>(\$72,500)</b>	<b>(\$116,850)</b>	<b>(\$42,650)</b>	<b>(\$74,200)</b>
6010 - Member Activity Sub-Committees Coordination	-	(\$8,000)	(7,500)	(6,500)	(1,000)
6020 - Membership Development	-	(\$15,000)	(10,700)	(8,200)	(2,500)
6030 - Publications & Communications	(\$2,326)	(\$4,000)	(3,000)	-	(3,000)
6040 - Women in Engineering	(\$500)	(\$11,500)	(10,200)	(8,700)	(1,500)
6050 - Life Members	-	(\$2,000)	(1,900)	-	(1,900)
6060 - History Activities	-	(\$3,000)	(5,000)	(1,500)	(3,500)
6070 - Young Professionals	(\$1,347)	(\$12,000)	(14,300)	(12,300)	(2,000)
6080 - Humanitarian Activities	(\$1,089)	(\$3,700)	(12,200)	(3,300)	(8,900)
6090 - Projects & Initiatives - Entrepreneurship Project	(\$4,727)	(\$30,500)	(22,773)	(22,773)	-
<b>6000 Vice Chair for Member Activities Total</b>	<b>(\$9,990)</b>	<b>(\$89,700)</b>	<b>(\$87,573)</b>	<b>(\$63,273)</b>	<b>(\$24,300)</b>
7010 - Student Awards	-	(\$600)	(3,450)	(600)	(2,850)
7020 - Student & Young Professional Coordination (SAC)	(\$3,874)	(\$19,000)	(23,500)	(13,500)	(10,000)
7030 - Student Paper Contest	(\$1,781)	(\$8,500)	(6,000)	(6,000)	-
7040 - Student Activities & Branch Support Coordination (SAC)	-	(\$6,000)	(27,849)	-	(27,849)
7050 - Regional Student Representative (RSR)	-	(\$3,000)	(3,000)	(3,000)	-
<b>7000 Vice Chair for Student Activities Total</b>	<b>(\$5,655)</b>	<b>(\$37,100)</b>	<b>(\$63,799)</b>	<b>(\$23,100)</b>	<b>(\$40,699)</b>
8010 - Administrative Support to R8	-	(\$1,000)	(2,000)	(2,000)	-
8020 - Secretarial (Committee Registration and Agenda Books)	-	(\$5,000)	(3,200)	(1,000)	(2,200)
8030 - Electronic Communications Coordination / Information mngmnt	(\$2,244)	(\$500)	(3,000)	(1,500)	(1,500)
<b>8000 Region 8 Secretary Total</b>	<b>(\$2,244)</b>	<b>(\$6,500)</b>	<b>(\$8,200)</b>	<b>(\$4,500)</b>	<b>(\$3,700)</b>
9010 - Audit & Accounting	(\$2,352)	(\$10,000)	(6,000)	(6,000)	-
9020 - Office & Software Charges	(\$4,547)	(\$5,000)	(4,560)	(4,560)	-
9030 - VCF Coordination	-	(\$1,000)	(1,000)	-	(1,000)
9040 - Treasurer support to Region 8	-	(\$2,000)	(18,000)	(2,000)	(16,000)
9090 - Expenses: R8 Treasurer: Other	\$174	-	-	-	-
<b>9000 Region 8 Treasurer Total</b>	<b>(\$6,725)</b>	<b>(\$18,000)</b>	<b>(\$29,560)</b>	<b>(\$12,560)</b>	<b>(\$17,000)</b>
<b>9100 Expenses from previous year budget Total</b>	<b>(\$51,780)</b>	<b>(\$53,837)</b>	<b>(\$10,000)</b>	<b>(\$10,000)</b>	<b>-</b>
<b>Budget Expenses Total</b>	<b>(\$195,620)</b>	<b>(\$936,202)</b>	<b>(\$998,782)</b>	<b>(\$698,883)</b>	<b>(\$299,899)</b>
<b>Balance: Income-Expenses</b>	<b>\$720,304</b>	<b>(\$1)</b>	<b>\$15,812</b>	<b>\$15,711</b>	<b>\$101</b>
Accruals from 2020 (estimate)	\$10,000				
Actual surplus towards New Activities in Budget 2021	\$299,899				
Provisional surplus towards Budget 2022	\$410,405				