

## ACS Virginia Section Treasurer Report 1/21/2023

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### 1. 2022 Revenues and Expenses (see attachment)

- a. We ended the year with no net change vs. a forecast \$16,416 deficit
- b. Revenues
  - i. \$4K more than budgeted (with no transfer from trust funds).
  - ii. Due to higher local section allotment from ACS and grant for 2023 Strategic Planning event
- c. Expenses \$13K lower than budgeted
  - i. Reduced activities (only one section meeting with a meal, no WCC, no Minority Affairs, no Senior Chemist activities)
  - ii. Storage rental higher – prepaid for at least part of 2023
  - iii. No Project SEED expenses
- d. Balances
  - i. Check book - \$36,915.33 on 1/1/23 vs. \$36,905.75 on 1/1/22
  - ii. Money Market Account - \$10,727.81 (vs. \$10,727.36 on 1/1/22)

### 2. 2023 Draft budget

- a. Prepared based on input from Chairs and/or from previous years
- b. Assumption – 4 section meetings with meals (Joe P.?)
- c. National meetings – all councilors and one alternate councilor to attend both meetings
- d. Project SEED – no money included (Mychael Smith?)
- e. Currently showing a \$10.4K deficit without a transfer from trust funds (can cover from checking account).

### 3. Other items

- a. We finally obtained keys to our Post Office Box at the Main Richmond Post Office -THANK YOU, WILL LEWIS!!!
- b. We used our new budget procedure twice in 2022 for approving unbudgeted requests
  - i. Chair – approve up to 10% overage (\$500 max)
  - ii. Officers – approve up to \$1000 of new/increased expenses
  - iii. Exec Committee approval for amounts above \$1000
- c. Vanessa Lopez now has access to our Checking account/credit card
- d. I continue to get fraudulent requests (spoofs) for either purchasing Egift cards or wiring money.

Submitted by: Rob Davidson