

## ACS Virginia Section Treasurer Report 1/26/2019

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### 1. 2018 Finances (see attachment)

- a. Finished the year about \$4000 better than anticipated in May
- b. Revenue slightly better than budget
  - i. Donations and late payments for 2017 Darden event
  - ii. Only needed to transfer \$5000 from Investment account
- c. Expenses lower than budget
  - i. Chemistry Olympiad receipts did not hit until 2019
  - ii. Held off on spending for Science Museum and Minority Affairs
  - iii. Did not pay for SEED program due to miscommunication
  - iv. Leadership Institute expenses higher than budget
- d. Report out on a cash basis
  - i. Revenue when it hits our bank account
  - ii. Expenses when check issued
- e. Year end Balances
  - i. Check book - \$7248.12 (up from \$5555.60)
  - ii. Money Market Account - \$10,746.36 (down from \$12,743.09)
  - iii. Investment Accounts - \$115,987.55 (down from \$122,563.84)

### 2. Expense Reimbursement Form (see attachment)

- a. Developed and rolled out in the fall
- b. Provides a standard procedure for requesting reimbursement
- c. Contains spreadsheet so receipts automatically summed

### 3. Draft travel guidelines (see attachment)

- a. Focus on non-councilor travel – Leadership Training, BCCE, etc.
- b. Please review and give me your feedback

### 4. Expired Virginia sales tax exemption

- a. We lost this when we lost our Federal tax exempt status
- b. Extensive effort will be required to file for reinstatement

### 5. 2019 Draft Budget (see attachment)

Submitted by: Rob Davidson