

To: 2024 SSSA Council  
From: Craig Walker, Treasurer, SSSA  
Subject: SSSA 2023 Treasurer's Report  
Attachments: SSSA 2023 Treasurer's Report Summary  
SSSA Budget and Actuals History  
SSSA Account Balances-As of 12/31/2023  
SSQ Summary  
SSSA Meeting Summary  
Income and Expenses by Category for 2023  
Investment Activity for 2023  
Affiliate distribution for 2023  
Proposed fees for 2025  
SSSA 2025 Proposed Budget

Below is a summary of 2023 financial activity. Attached is a narrative summary of 2023 financial activity, supporting documents, and the proposed 2025 budget. The 2024 budget was presented and approved at the 2023 SSSA Annual meeting.

If you have any questions, please contact me at [craig.walker@okbu.edu](mailto:craig.walker@okbu.edu) or 405-585-4411.

SSSA  
Summary of Financial Activity-Cash Basis  
2023

	12/31/2022	Activity 2022		12/31/2023
		Activity	Change	
Bank account balances	60,720			
Operating revenue		258,733		
Operating expenses		<u>371,099</u>		
Change from operations			(112,366)	
Bank interest earned		105		
Transfer from Vanguard		<u>80,000</u>		
Change from financial transactions			<u>80,105</u>	
Bank account balances			(32,261)	28,459
Investment Activity				
Vanguard balance	920,441			
Realized investment income		71,853		
Transfer to bank accounts		(80,000)		
Unrealized investment income		<u>48,295</u>		
Change in Vanguard balance			<u>40,148</u>	
Vanguard balance				960,589
Total assets	981,162		7,887	989,048

## **Narrative Summary**

SSSA revenue for 2023 was \$330,690 which was \$99,815 more than budgeted and \$46,231, more than the previous year.

Interest was less than expected. Revenue from the annual meeting, the SSQ, membership, and realized investment income was greater than expected.

SSSA expenditures for 2023 were \$371,100, which was \$74,906 more than budgeted, and \$31,628 more than the previous year.

Expenditures for the annual meeting and the SSQ were over budget. Expenditures for the SSQ were more than expected because of billing delays in 2022 that pushed one quarter of 2022 payments into 2023. The SSQ Summary and the SSSA Meeting Summary align SSQ and SSSA meeting revenue and expenditures by calendar year.

For the year, expenditures exceeded revenue by \$40,410 compared to an expected deficit of \$65,319.

## **Account Balances-As of 12/31/2023**

SSSA account balances increased by \$7,887 during 2023. The total change came from a \$112,366 decrease from operations, \$105 increase from bank account interest, \$71,853 increase from realized investment income, and \$48,295 increase from unrealized investment gains generated by increases in the market value of our investment portfolio. As of 12/31/2023, the SSSA had assets of \$989,048.

To meet cash flow needs, \$80,000 was transferred from the Vanguard investment account to the checking account. In the last two years we have transferred a total of \$140,000 from our investment accounts to our checking account to cover operating expenses.

## **SSQ and Meeting Summary**

The primary revenue and expenditure sources for the SSSA are our annual meeting and the SSQ. To understand how those two entities are performing financially, the SSQ Summary and SSSA Meeting Summary isolate the revenues and expenditures for the SSQ by volume year and by annual meeting. A portion of the SSQ revenue for a volume comes in the year of the volume and a portion in the following year. The same is true for expenses. Both expenses and revenues associated with a year's meeting will span over two or more years. For the 2023 volume the SSQ has returned \$26,550 over expenses before receipt of the 2023 residual payment from Wiley. The residual payment comes late in the spring and is anticipated to be about \$30,000. For the 2023 meeting, expenses exceeded revenue by \$151,472.

## **2025 Proposed Budget**

The proposed 2025 budget projects a decrease in SSQ revenue of \$8250 based on Wiley's forecast of a 5% decline in journal revenue. The strategic audit of the SSSA's operations recommended increasing membership fees and meeting registration fees by 25%. The 2025 budget assumes we can make those changes with no loss in membership or attendance. The result is meeting revenue is projected to increase by \$10,500 and membership revenue by \$2000. The strategic audit recommended limiting expense increases to 3%. The proposed budget shows a 3% increase for the annual meeting and the Communications Director. The contracted payments for the program director and the convention director are in the meeting budget. All other expenses either increase 3%, are flat, or decrease. The Site Policy Committee and the General Program Director are working with future sites to reduce meeting space, room requirements, and food and beverage minimums to reduce meeting costs. The \$110,206 for the SSQ is based on the new contract proposal received from the SSQ editors. Total budgeted expenditures for 2025 increase by \$6,977 (2.4%) from the 2024 budget. The 2025 budget shows a deficit of \$60,794 compared to a budgeted deficit of \$58,067 for 2024. The budgeted revenue for 2025 is \$4,350 (3%) more than 2024.





<b>Summary of SSQ Revenue and Expenses</b>		
<b>Modified to Match Revenue and Expenses by Year</b>		
<b>Earned and Incurred</b>		
<b>1/1/2010 through 12/31/2023</b>		
Revenue	\$147,354	
Expenses	\$63,097	
Net SSQ Income 2010		\$84,257
Revenue	\$110,269	
Expenses	\$62,813	
Net SSQ Income 2011		\$47,457
Revenue	\$137,944	
Expenses	\$63,750	
Net SSQ Income 2012		\$74,194
Revenue	\$140,416	
Expenses	\$74,750	
Net SSQ Income 2013		\$65,666
Revenue	\$150,455	
Expenses	\$74,750	
Net SSQ Income 2014		\$75,705
Revenue	\$150,302	
Expenses	\$75,000	
Net SSQ Income 2015		\$75,302
Revenue	\$149,656	
Expenses	\$79,500	
Net SSQ Income 2016		\$70,156
Revenue	\$147,764	
Expenses	\$97,000	
Net SSQ Income 2017		\$50,764
Revenue	\$161,554	
Expenses	\$95,750	
Net SSQ Income 2018		\$65,804
Revenue	\$180,424	
Expenses	\$90,000	
Net SSQ Income 2019		\$90,424
Revenue	\$162,004	
Expenses	\$106,000	
Net SSQ Income 2020		\$56,004
Revenue	\$160,326	
Expenses	\$102,900	
Net SSQ Income 2021		\$57,426
Revenue	\$178,402	
Expenses	\$102,900	
Net SSQ Income 2022		\$75,502
Revenue*	\$134,594	
Expenses	\$108,044	
Net SSQ Income 2023		\$26,550
*Residual 4/5/2024 outstanding		

<b>Summary of Annual meeting Revenue and Expenses</b>		
<b>Cash Basis and Modified to Match Revenue and Expenses by Meeting Year</b>		
<b>2015-2023</b>		
Meeting Revenue	45,270	
Meeting Expense	95,997	
Net Meeting Income 2015		-50,727
Meeting Revenue	51,970	
Meeting Expense	115,603	
Net Meeting Income 2016		-63,633
Meeting Revenue	62,232	
Meeting Expense	118,265	
Net Meeting Income 2017		-56,033
Meeting Revenue	37,825	
Meeting Expense	141,615	
Net Meeting Income 2018		-103,790
Meeting Revenue	34,203	
Meeting Expense	194,646	
Net Meeting Income 2019		-160,443
Meeting Revenue	0	
Meeting Expense	57,211	
Net Meeting Income 2020		-57,211
Meeting Revenue	14,935	
Meeting Expense	131,375	
Net Meeting Income 2021		-116,440
Meeting Revenue	44,557	
Meeting Expense	194,338	
Net Meeting Income 2022		-149,781
Meeting Revenue	50,311	
Meeting Expense	201,783	
Net Meeting Income 2023		-151,472
Meeting Revenue	0	
Meeting Expense	26,712	
Net Meeting Income 2024		-26,712

SSSA Revenue and Expenses	
1/1/2023 through 12/31/2023	
<b>Category</b>	<b>1/1/2023-12/31/2023</b>
INCOME	
Annual Meeting Revenue	
Annual Meeting Revenue:2022 MEETING REGISTRATION	18.00
Annual Meeting Revenue:2023 MEETING REGISTRATION	50,311.00
TOTAL Annual Meeting Revenue	50,329.00
Int Inc	105.00
Soc Sci Quar	
Soc Sci Quar:SSQ Rev 2022	51,925.00
Soc Sci Quar:SSQ Rev 2023	134,594.00
TOTAL Soc Sci Quar	186,519.00
SSSA Membership	21,885.00
_DivInc	20,040.00
_LT CapGnDst	18,403.00
_RlzdGain	33,409.00
TOTAL INCOME	330,690.00
EXPENSES	
Affiliates	5,000.00
Annual Meeting Expenses	102,179.00
Annual Meeting Expenses:2023 MEETING EXPENSE	87,005.00
Annual Meeting Expenses:2024 MEETING EXPENSE	20,199.00
TOTAL Annual Meeting Expenses	209,383.00
Awards	
Awards:STUDENT TRAVEL GRANTS	4,800.00
TOTAL Awards	4,800.00
COMMUNICATION DIRECTOR	8,280.00
Dues	880.00
Insurance	1,910.00
L & P Fees	1,573.00
Misc	37.00
Officers Exp.	1,011.00
Speaker's Fee	4,000.00
SSQ	
SSQ:SSQ OFFICE 2022	25,725.00
SSQ:SSQ OFFICE 2023	108,045.00
TOTAL SSQ	133,770.00
Web site	
Web site:WEB MAINTENANCE	456.00
TOTAL Web site	456.00
TOTAL EXPENSES	371,099.00
OVERALL TOTAL	-40,409.00



Investing Activity - Last year					
1/1/2023 through 12/31/2023					
	<b>Q1</b>	<b>Q2</b>	<b>Q3</b>	<b>Q4</b>	<b>TOTAL</b>
Activity					
Beginning Value	920,441.10	919,583.96	911,059.42	873,147.81	920,441.10
Deposits/Withdrawals					
Deposits	0.00	0.00	0.00	0.00	0.00
Withdrawals	-40,000.00	-40,000.00	0.00	0.00	-80,000.00
Net Deposits/Withdrawals	-40,000.00	-40,000.00	0.00	0.00	-80,000.00
Investing Income					
Interest	0.00	0.00	0.00	0.00	0.00
Dividends	4,043.72	4,265.37	4,035.79	26,098.89	38,443.77
Realized Gains	16,507.46	16,901.72	0.00	0.00	33,409.18
Net Investing Income	20,551.18	21,167.09	4,035.79	26,098.89	71,852.95
Change in Market Value (Unrealized)	18,591.68	10,308.37	-41,947.40	61,342.33	48,294.98
Ending Value	919,583.96	911,059.42	873,147.81	960,589.03	960,589.03
Net Change in Value	-857.14	-8,524.54	-37,911.61	87,441.22	40,147.93
Capital Gain/Loss (Realized)					
Short Term	0.00	0.00	0.00	0.00	0.00
Long Term	16,507.46	16,901.72	0.00	0.00	33,409.18
Total Gain/Loss	16,507.46	16,901.72	0.00	0.00	33,409.18

Affiliate Payment-For 2023, Distributed 2024									
			\$15	\$15			10%		
	2023 Meeting including additional affiliates	Membership	Meeting	Membership	Total	Less 2023 Reception	10% 2023 Reception Subsidy	Net Disbursement	2/7/2024
Economics	37	18	\$555	\$270	\$825		\$155	\$980	\$980
History	36	18	\$540	\$270	\$810	\$325		\$485	\$485
International Studies	34	17	\$510	\$255	\$765		\$19	\$784	\$784
Political Science	128	63	\$1,920	\$945	\$2,865		\$236	\$3,101	\$3,101
Social Work	24	12	\$360	\$180	\$540	\$217		\$323	*
Sociology	175	86	\$2,625	\$1,290	\$3,915	\$2,000		\$1,915	\$1,915
Women's & Gender Studies	32	16	\$480	\$240	\$720	\$289		\$431	*
Anthropology	7	3	\$105	\$45	\$150			\$150	*
Psychology	24	12	\$360	\$180	\$540			\$540	*
Total	497	243			\$10,440	\$2,830	\$410	\$8,709	\$7,265
	W&GS	Anthropology	Psychology	Social Work					
Existing balance transferred to SSSA									
2012		\$186	\$311						
2013		\$690	\$1,022						
2014		\$423	\$739						
2015		\$253	\$453						
2016		\$510	\$1,145						
2017		\$470	\$475						
2018		\$545	\$635						
2019		\$345	\$575						
2021	\$250	\$225	\$240						
2022	\$885	\$510	\$1,005						
2023	\$523	\$178	\$262						
2024	\$431	\$150	\$540	\$323	\$1,445	*			
Total	\$2,089	\$4,485	\$7,402	\$323					
Membership from max of lists from Wiley									
Membership allocated to affiliate at same proportion as meeting participation									
All meeting affiliate selects treated as first selection									
*Funds held by SSSA for affiliates future use									



SSSA Budget and Actuals							
Cash Flow Basis							
	2023			2024-Approved March 2023		2025-Proposed April 2024	
	Budget	Actuals	Actuals less Budget	Proposed	Increase (Decrease)	Proposed	Increase (Decrease)
<b>Income</b>							
Interest Income	500	105	-395	500	0	500	0
Convention	40,375	50,329	9,954	42,000	1,625	52,500	10,500
SSQ	170,000	186,519	16,519	165,000	(5,000)	156,750	(8,250)
Membership	10,000	21,885	11,885	8,000	(2,000)	10,000	2,000
Investment Income	10,000	71,852	61,852	20,000	10,000	20,000	0
Other Income	0		0	0	0	0	0
<b>Total</b>	<b>230,875</b>	<b>330,690</b>	<b>99,815</b>	<b>235,500</b>	<b>4,625</b>	<b>239,750</b>	<b>4,250</b>
<b>Expenses</b>							
Affiliate	9,375	5,000	-4,375	8,000	(1,375)	8,000	0
Annual Meeting	145,000	209,383	64,383	145,000	0	149,350	4,350
SSSA Centennial	0		0	0	0		
Student Travel Grants	6,000	4,800	-1,200	6,000	0	6,000	0
Bank Charges	100		-100	100	0	100	0
Dues	1,200	880	-320	1,200	0	1,200	0
Insurance	2,000	1,910	-90	2,000	0	2,060	60
Legal and Professional	4,000	1,573	-2,427	2,500	(1,500)	2,500	0
L&P:SSSA Reorg	0		0	0	0		
Miscellaneous	500	37	-463	500	0	500	0
Officers	1,000	5,151	4,151	1,000	0	1,000	0
Stipend-Comm Dir	8,274	4,140	-4,134	8,522	248	8,778	256
Mid Year Ex Comm Mtg	0		0	0	0		
Financial Policies	0		0	0	0		
Photocopy	0		0	0	0		
Speaker	5,000	4,000	-1,000	5,000	0	5,150	150
SSQ	108,045	133,770	25,725	108,045	0	110,206	2,161
Supplies	200		-200	200	0	200	0
Website	1,000	456	-544	1,000	0	1,000	0
Awards	4,500		-4,500	4,500	0	4,500	0
<b>Total</b>	<b>296,194</b>	<b>371,100</b>	<b>74,906</b>	<b>293,567</b>	<b>(2,627)</b>	<b>300,544</b>	<b>6,977</b>
<b>Surplus (Deficit)</b>	<b>(65,319)</b>	<b>(40,410)</b>	<b>24,909</b>	<b>(58,067)</b>	<b>7,252</b>	<b>(60,794)</b>	<b>(2,727)</b>