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 or 405-585-4411.

SSSA Summary of Financial Activity-Cash Basis 2023

	2023			
		Activit	ty 2022	
	12/31/2022	Activity	Change	12/31/2023
Bank account balances	60,720			
Operating revenue		258,733		
Operating expenses	<u>-</u>	371,099	_	
Change from operations			(112,366)	
Bank interest earned		105		
Transfer from Vanguard	_	80,000	_	
Change from financial transactions			80,105	
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>-</u>	48,295	_	
Change in Vanguard balance			40,148	
Vanguard balance				960,589
Total assets	981,162		7,887	989,048

SSSA 2023 Financial Report Summary-Presented by Craig Walker, SSSA Treasurer, April 2024

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.

SSSA Budget and Actuals														
Cash Flow Basis														
		2020			2021		•	2022			2023		2024-Approve	d March 2023
	Approved-													
	November		Under (Over)	Proposed-		Under (Over)	Approved-		Under (Over)			Actuals less		Increase
	2019	Actual	Budget	October 2020	Actual	Budget	April 2021	Actual	Budget	Budget	Actuals	Budget	Proposed	(Decrease)
Income														
Interest Income	1,500	1,374	126	1,500	344	1,156	1,200	96	1,104	500	105	-395	500	0
Convention	55,000	140	54,860	55,000	14,935	40,065	55,000	44,557	10,443	40,375	50,329	9,954	42,000	1,625
SSQ	150,000	174,560	(24,560)	150,000	150,174	(174)	170,000	156,108	13,892	170,000	186,519	16,519	165,000	(5,000)
Membership	15,000	10,287	4,713	15,000	2,772	12,228	10,000	9,264	736	10,000	21,885	11,885	8,000	(2,000)
Investment Income	20,000	23,198	(3,198)	20,000	73,160	(53,160)	20,000	74,434	(54,434)	10,000	71,852	61,852	20,000	10,000
Other Income	0		0	0	0	0			0	0		0	0	0
Total	241,500	209,559	31,941	241,500	241,385	115	256,200	284,459	(28,259)	230,875	330,690	99,815	235,500	4,625
Expenses														
Affiliate	12,000	8,180	3,820	12,000	555	11,445	8,000	7,880	120	9,375	5,000	-4,375	8,000	(1,375)
Annual Meeting	126,500	49,842	76,658	132,825	156,050	(23,225)	139,466	194,469	(55,003)	145,000	209,383	64,383	145,000	0
SSSA Centennial	20,000	0	20,000	20,000	0	20,000	20,000		20,000	0		0	0	0
Student Travel Grants	3,000	0	3,000	3,000	600	2,400	6,000	6,000	0	6,000	4,800	-1,200	6,000	0
Bank Charges	100	15	85	100	86	14	100		100	100		-100	100	0
Dues	1,000	880	120	1,000	880	120	1,000	1,200	(200)	1,200	880	-320	1,200	0
Insurance	1,800	1,565	235	1,800	1,863	(63)	1,800	1,874	(74)	2,000	1,910	-90	2,000	0
Legal and Professional	3,000	1,912	1,088	3,000	1,293	1,707	3,000	1,716	1,284	4,000	1,573	-2,427	2,500	(1,500)
L&P:SSSA Reorg	0		0	0		0	0		0	0		0	0	0
Miscellaneous	500		500	500		500	500	220	280	500	37	-463	500	0
Officers	1,000	600	400	1,000	200	800	1,000	494	506	1,000	1,011	11	1,000	0
Stipend-Comm Dir	0	7,650	(7,650)	7,650	7,880	(230)	7,650	8,038	(388)	8,274	8,280	6	8,522	248
Mid Year Ex Comm Mtg	5,000		5,000	5,000	7,267	(2,267)	2,500		2,500	0		0	0	0
Financial Policies	0		0	0		0	0		0	0		0	0	0
Photocopy	0		0	0		0	0		0	0		0	0	0
Speaker	4,000	1,500	2,500	5,000	5,000	0	4,000	5,000	(1,000)	5,000	4,000	-1,000	5,000	0
SSQ	98,000	98,000	0	102,900	79,950	22,950	102,900	108,125	(5,225)	108,045	133,770	25,725	108,045	0
Supplies	200		200	200		200	200		200	200		-200	200	0
Website	1,000	419	581	1,000	456	544	1,000	456	544	1,000	456	-544	1,000	0
Awards	4,500		4,500	4,500		4,500	4,500	4,000	500	4,500		-4,500	4,500	0
Total	281,600	170,563	111,037	301,475	262,080	39,395	303,616	339,472	(35,856)	296,194	371,100	74,906	293,567	(2,627)
Surplus (Deficit)	(40,100)	38,996	(79,096)	(59,975)	(20,695)	(39,280)	(47,416)	(55,013)	7,597	(65,319)	(40,410)	24,909	(58,067)	7,252
	Speaker budget i	revised 10/29/	2020											
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Current Account Balances trs rpt -	As of 12/31/2023							
(Includes unrealized gains)								
Account	12/31/2016 Balance	12/31/2017 Balance	12/31/2018 Balance	12/31/2019 Balance	12/31/2020 Balance	12/31/2021 Balance	12/31/2022 Balance	12/31/2023 Balance
Bank Accounts								
CD 18 FNB SHAWNEE	105,832.00	106,522.00	107,217.00	108,527.00	109,745.00	0.00	0.00	0.00
CD 24 FNB SHAWNEE	107,768.00	108,742.00	0.00	0.00	0.00	0.00	0.00	0.00
FNB money market	196,181.00	196,664.00	216,508.00	67,291.00	67,446.00	127,480.00	12,575.00	12,680.00
FNB S Checking	18,104.00	37,880.00	13,637.00	31,833.00	46,256.00	2,689.00	48,145.00	15,779.00
TOTAL Bank Accounts	427,885.00	449,807.00	337,361.00	207,650.00	223,448.00	130,169.00	60,721.00	28,459.00
Investment Accounts								
Vanguard Group	562,347.00	685,671.00	673,220.00	839,977.00	1,018,809.00	1,158,170.00	920,441.00	960,589.00
TOTAL Investment Accounts	562,347.00	685,671.00	673,220.00	839,977.00	1,018,809.00	1,158,170.00	920,441.00	960,589.00
OVERALL TOTAL	990,232.00	1,135,478.00	1,010,581.00	1,047,627.00	1,242,257.00	1,288,338.00	981,162.00	989,048.00
Reconcilliation-2022 to 2023								
Investment Accounts								
Dividends								38,443.77
Realized Gains								33,409.18
Net Deposits Less Withdrawals								-80,000.00
Unrealized Gains								48,294.98
Investment Acct Bal-2023								960,588.93
Bank Accounts								
Interest Income								105.00
Net Operating Income 2023								-112,366.00
Transfers From Vanguard								80,000.00
Bank Acct Bal 2023								28,460.00

Summary of SSQ Revo								
Earned and Incurred 1/1/2010 through 12/31/2023								
Revenue	\$147,354							
Expenses	\$63,097	¢04.257						
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	¢65,666						
Net SSQ Income 2013		\$65,666						
Revenue	\$150,455							
Expenses	\$74,750							
Net SSQ Income 2014		\$75,705						
Povonuo	\$150.202							
Revenue Expenses	\$150,302 \$75,000							
Net SSQ Income 2015	\$75,000	\$75,302						
Net 55Q moonie 2015		ψ, 3,30 <u>2</u>						
Revenue	\$149,656							
Expenses	\$79,500							
Net SSQ Income 2016		\$70,156						
Revenue	\$147,764							
Expenses	\$97,000							
Net SSQ Income 2017	701,000	\$50,764						
Revenue	\$161,554							
Expenses	\$95,750	¢65.004						
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 Net SSQ Income 2021	\$102,900	\$57,426						
IVEC 35Q INCOME 2021		757,420						
Revenue	\$178,402							
Expenses	\$102,900							
Net SSQ Income 2022		\$75,502						
Revenue*	\$134,594							
Expenses	\$108,044							
Net SSQ Income 2023	7100,074	\$26,550						

Summary of Annual meeting Revenue and Expenses									
Cash Basis and Modified to Match Revenue and Expenses by Meeting Year									
2015-2023									
Meeting Revenue	4E 270								
Meeting Expense	45,270								
Net Meeting Income 2015	95,997	-50,727							
Net Weeting income 2013		-30,727							
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	25 1,6 1.6	-160,443							
Meeting Revenue	0								
Meeting Expense	57,211								
Net Meeting Income 2020	37,211	-57,211							
Mosting Dayson	14.025								
Meeting Revenue	14,935								
Meeting Expense Net Meeting Income 2021	131,375	-116,440							
Net Weeting moone 2021		-110,440							
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	23,.12	-26,712							

SSSA Revenue and Expenses	
1/1/2023 through 12/31/2023	
, , , , , , , , , , , , , , , , , , ,	
Category	1/1/2023-12/31/2023
- · ·	
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
_Divlnc	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					
	Q1	Q2	Q3	Q4	TOTAL
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, Dis	tributed 2024								
-			\$15	\$15			10%		
	2023 Meeting								
	including						10% 2023		
	additional					Less 2023	Reception	Net	
	affiliates	Membership	Meeting	Membership	Total	Reception	Subsidy	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 f									
Membership allocated to affilat	te at same propo	ortion as meetin	g participation						
All meeting affiliate selects trea									
*Funds held by SSSA for affiliate	es future use								

SSSA Fee History														Proposed
														25%
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
SSSA Membership														
Professional	50	55	55	60	60	65	65	70	70	70	70	80	80	
Student	23	25	25	30	30	35	35	40	40	40	40	45	45	
Retired	33	35	35	40	40	45	45	50	50	50	50	55	55	
Family	60	68	68	73	73	78	78	80	80	80	80	90	90	113
Meeting Registration														
SSSA Member-In Hotel														
Professional	65	65	65	70	70	75	75	80	80	80	80	90	90	
Student	35	35	35	40	40	45	45	50	50	50	50	55	55	69
¹ Non-member-In Hotel														
Professional	125	125	125	135	135	145	145	155	155	155	155	175	175	223
Student	60	60	65	75	75	85	85	95	95	95	95	105	105	135
² Hotel Surcharge					170	200	200	200	200	189	189	250	0	0
SSSA member														
Professional										20				
Student										10				
¹ Non-member														
Professional										95				
Student										55				
¹ Non-member rates are r	nembershi	o + registratio	on + \$5. pro	pose incr	easing th \$	10 for 2025								
² Hotel surcharge is one ra	ate for one	room night, v	will vary wi	th hotel co	osts									
Late registration	\$10													

SSSA Budget and Actuals								
Cash Flow Basis								
		2023		2024-Approve	d March 2023	2025-Proposed April 2024		
	Dudost	A -4a.la	Actuals less	Dunnand	Increase	Duamanad	Increase	
I	Budget	Actuals	Budget	Proposed	(Decrease)	Proposed	(Decrease)	
Income	500	105	-395	500	0	500		
Interest Income	500 40,375	50,329	9,954	42,000		52,500	10,500	
Convention	,	,		•	1,625	,		
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	222.502	0	0	0	0	0	
Total	230,875	330,690	99,815	235,500	4,625	239,750	4,250	
Expenses					-			
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	203,303	04,383	0	0	143,330	7,550	
Student Travel Grants	6,000	4,800	-1,200	6,000	0	6,000	0	
Bank Charges	100	4,000	-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	2,010	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	
Total	296,194	371,100	74,906	293,567	(2,627)	300,544	6,977	
Surplus (Deficit)	(65,319)	(40,410)	24,909	(58,067)	7,252	(60,794)	(2,727)	