

Treasurer's Report

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Summary

- Final numbers for 2009:
 - Operating surplus of +491K
 - Investment returns of +764K
 - Reserves at end of 2009: 2.9M
- 2010 budget on track
 - Conferences and workshops doing well
 - Budgeted +22K operating surplus; current forecast is for +167K surplus
 - No forecast yet for investment returns

Item	2007	2008	2009	2010 Budget	2010 Adjust	2011 Budget
<i>Transactions Income</i>						
Xplore	894.4	749.1	763	708		665
Nonmembers	280	263	234	222		218
Members (print)	66.4	55	47	46		43
Other (e.g. voluntary page charges)	14.2	21	15	21		22
Total Tran Income:	1255	1088	1059	998		948
<i>Transactions Expense</i>						
Editing	-415	526	-486	-567		-536
Printing	-149	158	-141	-134		-120
Other (Xplore + fees)	-16	18	-10	-10		-11
Total Tran Expense:	-580	-702	-638	-711		-667
Net from Transactions:	675.4	386.2	421.3	286	316(+30)	281
IEEE Charge:	-377	-255	-308	-350		-411
Conference Xplore:	280	197	311	210	234(+24)	210
Subtotal	578.7	327.8	424.2	146		80
Conference Income:	796	604	1084	660		505
Conference Expense:	-701	-532	966	-660		473
Net from Conferences:	94.6	71.9	118	0	91(+91)	32
Member Dues:	80.9	83	80	84		82
Newsletter:	-34.9	-38.6	-26	-35		-34
Committee expenses:	-70	-117	-86	-150		-119
Other	-23		-19	-23		-20
Net from members:	-47	-72.6	-51	-124		-91
Operating Surplus:	635.2	343	491	22	167(+145)	21
Investment returns:	98.6	-1235	764.4	0	0	0
Net surplus:	733.8	-893	1255	22	167	21

Xplore Revenue

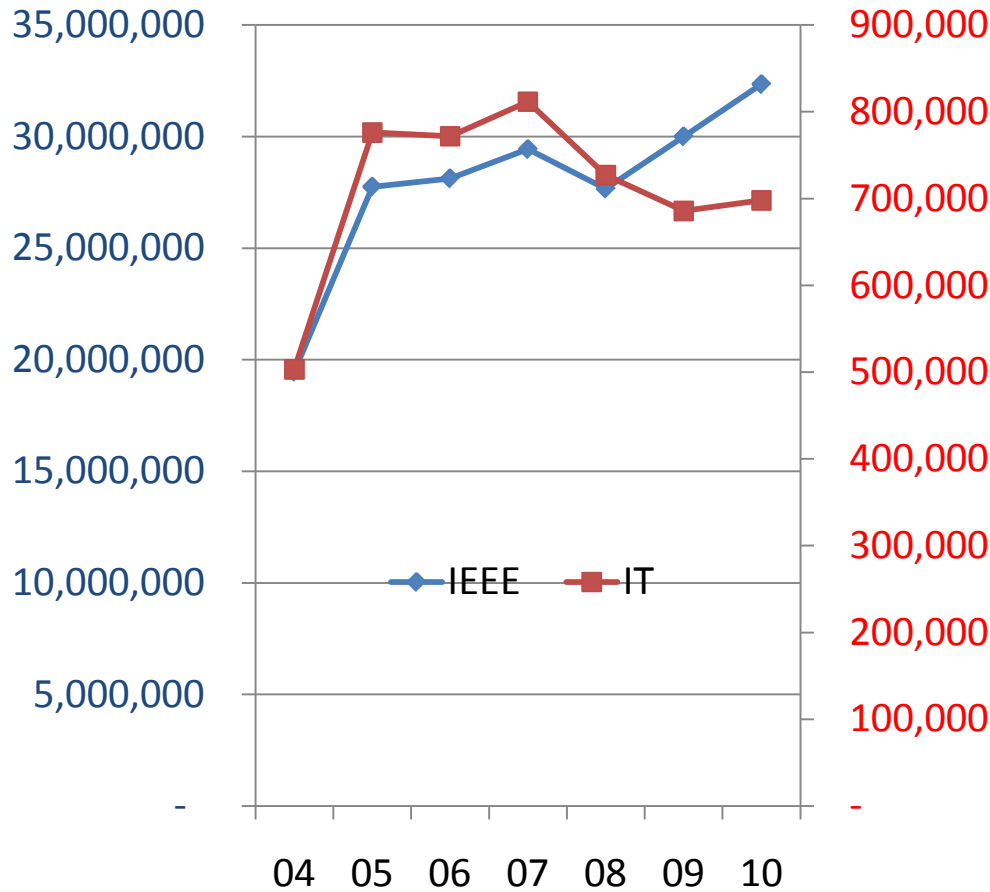
- T: total IEEE Xplore revenue (~\$30M/year)
- IT society revenue:

$$T \left[0.1 \frac{1}{\# \text{ of IEEE societies}} + 0.55 \frac{\text{IT downloads}}{\text{IEEE downloads}} + 0.35 \frac{\text{IT articles}}{\text{IEEE articles}} + 0.1 \times \text{old formula} \right]$$

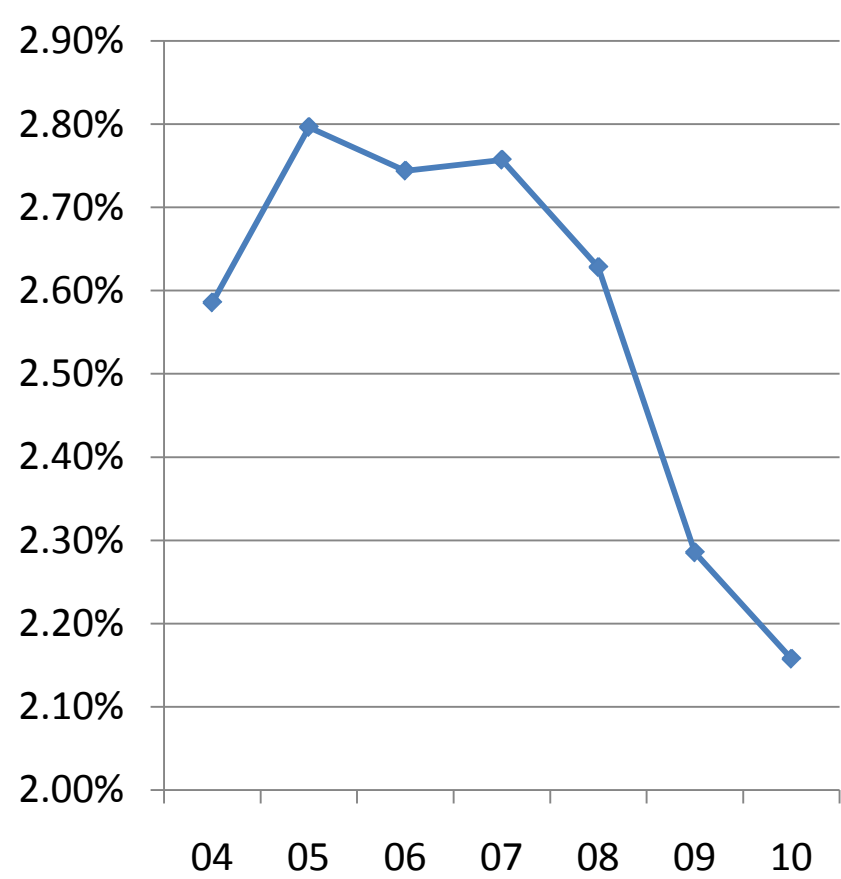
- Conference publications treated separately

Trans. IT Downloads

Paper Downloads

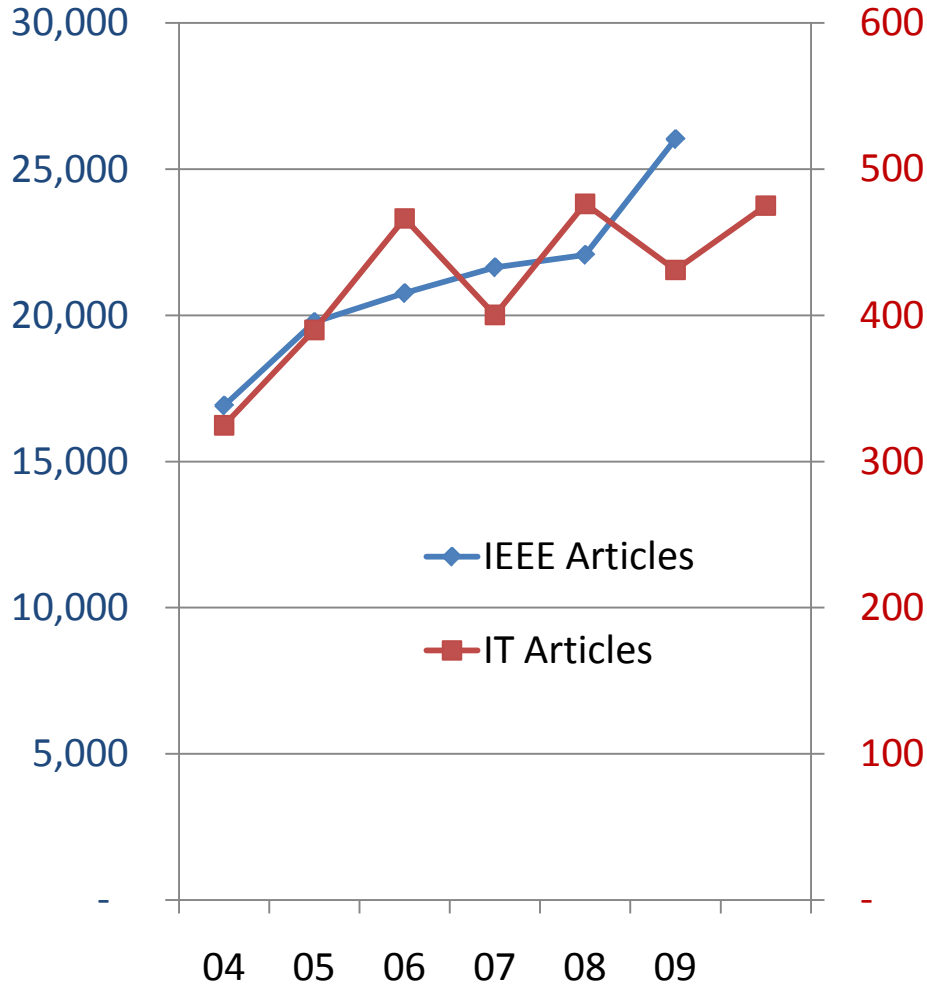


IT percentage of downloads

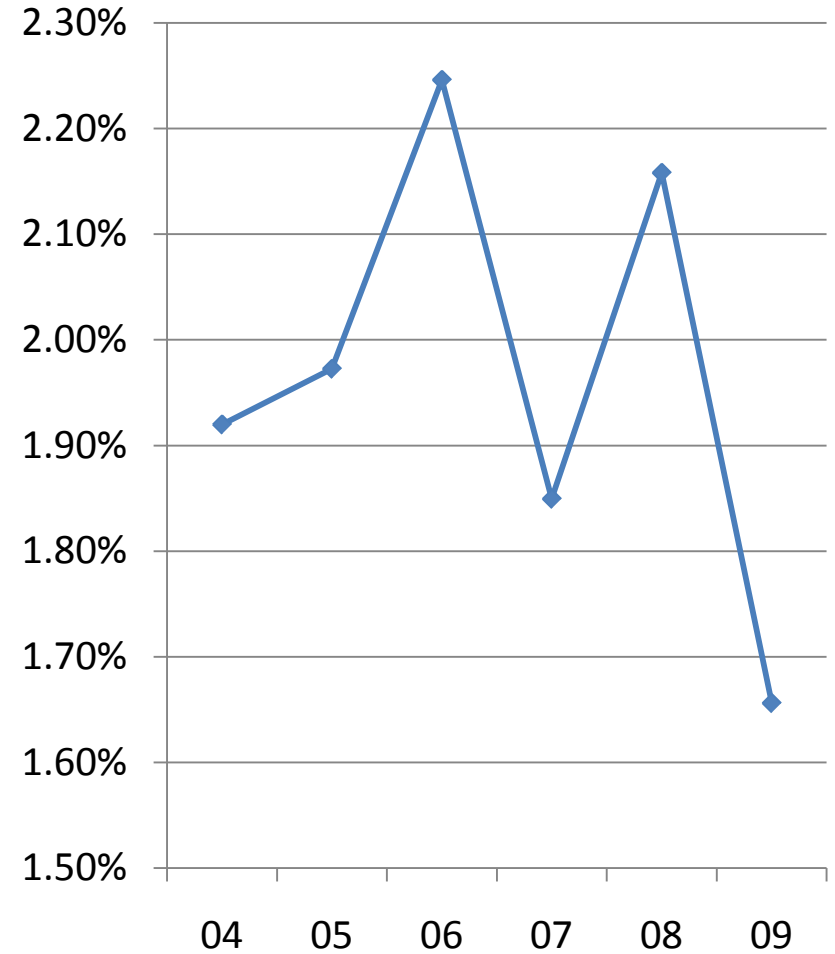


Trans. IT Content

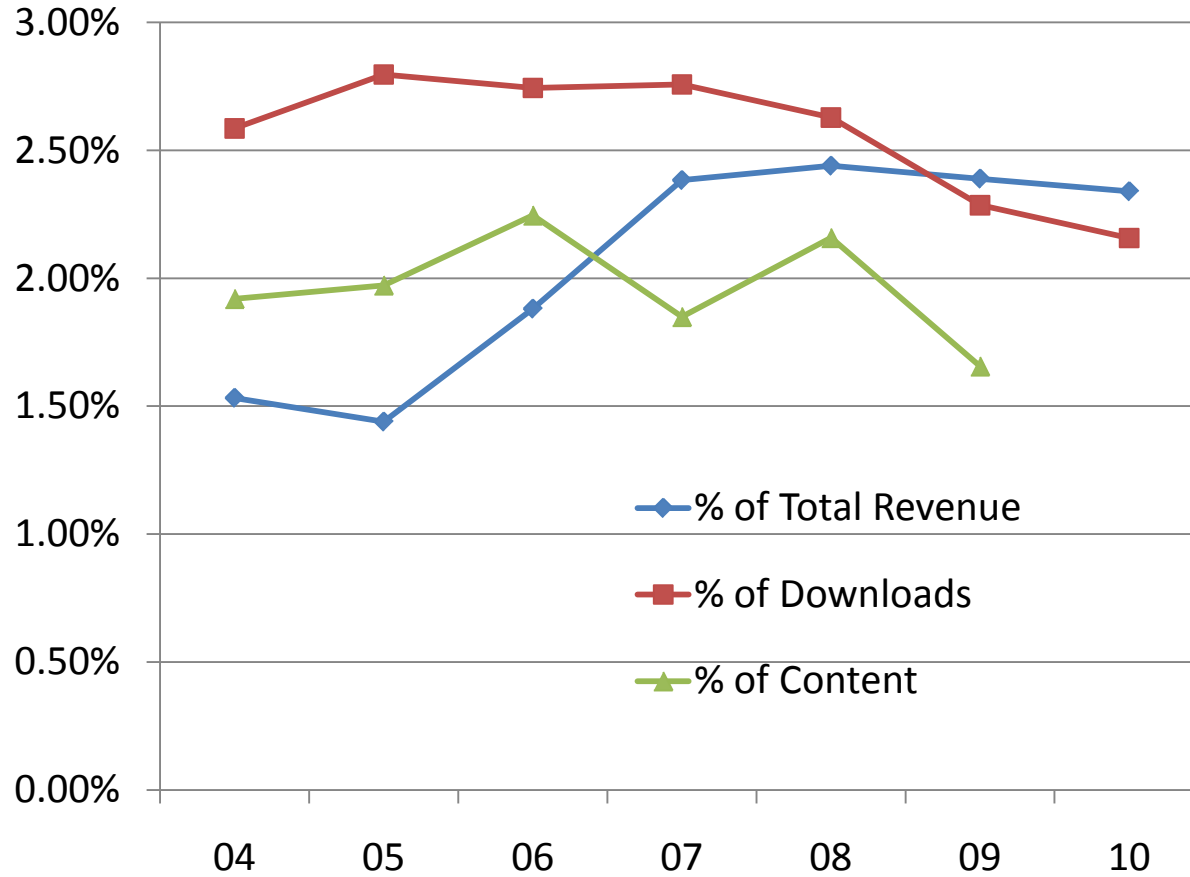
of Articles Published



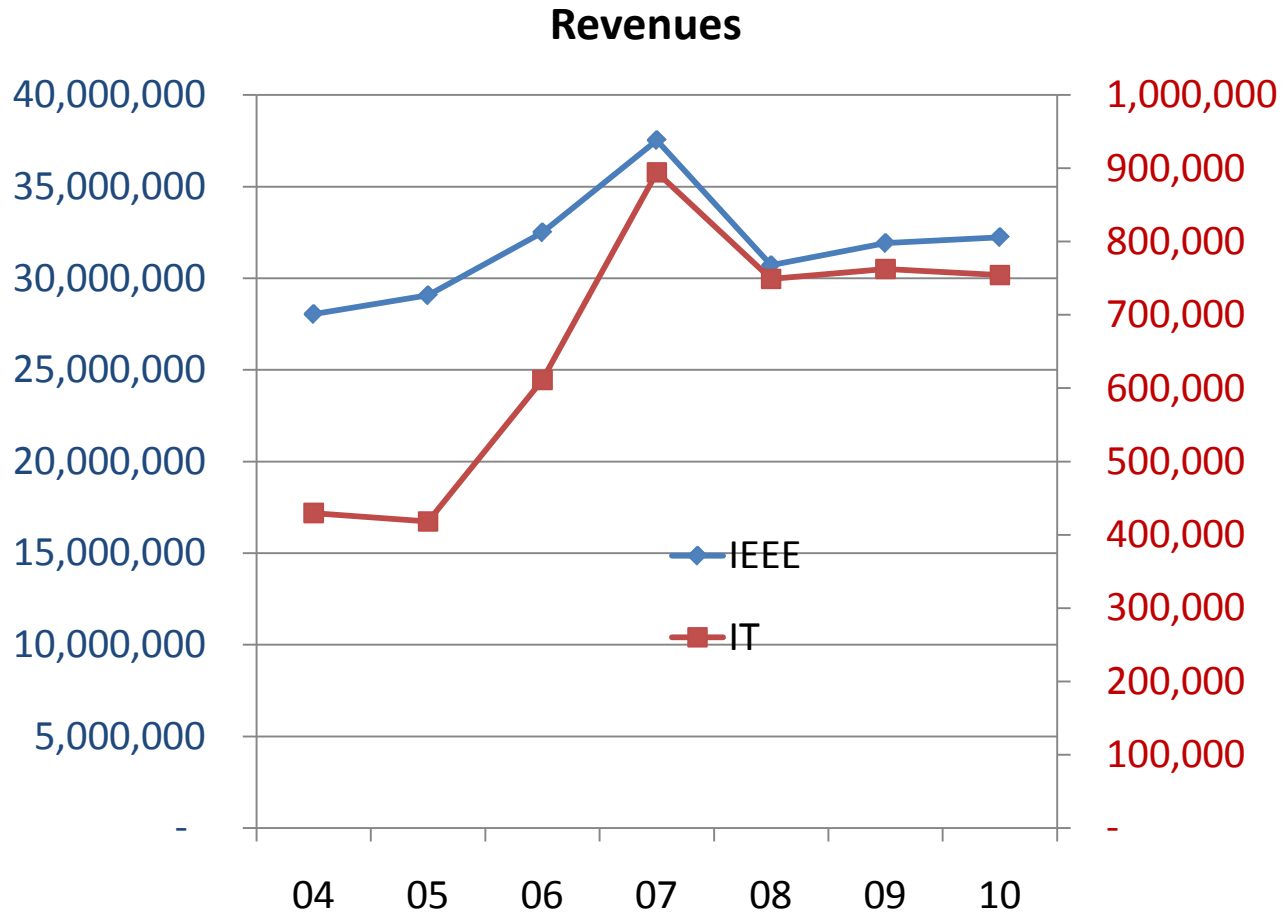
IT percentage of articles



Percentages over Time



Revenue over Years

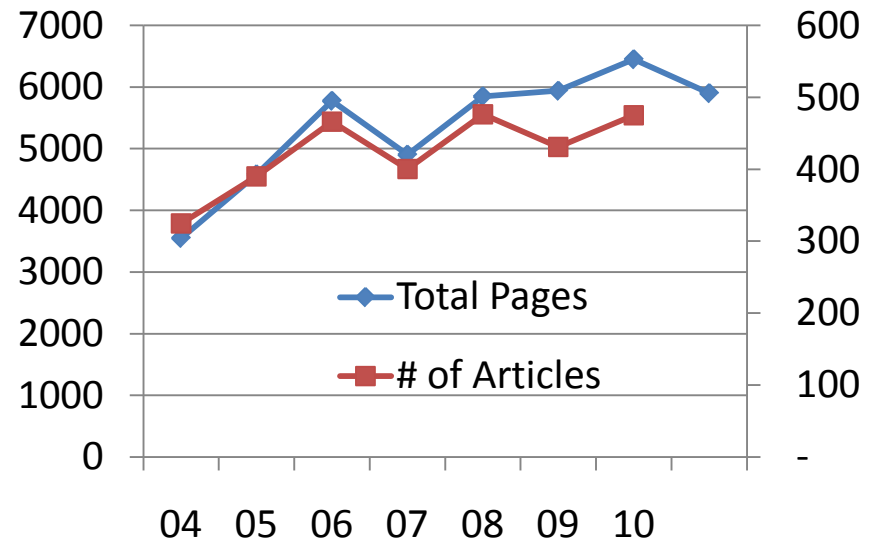


Xplore Revenue Summary

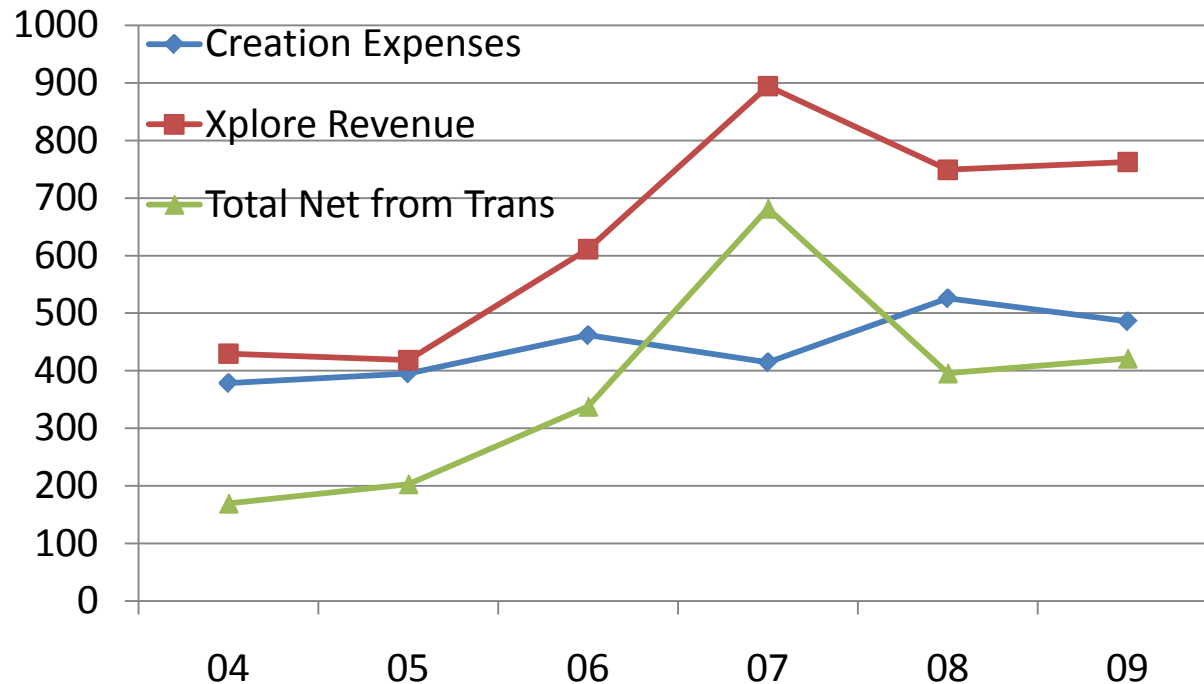
- Percentage of Xplore revenue IT receives slowly decreasing
 - # of IT downloads relatively flat, whereas # of IEEE downloads slowly increasing
 - # of IT articles relatively flat, whereas # of IEEE articles slowly increasing
- Total IEEE Xplore revenues seem to be flat
 - Reasonable given state of university libraries
- Revenues:
 - 60 cents/download
 - \$430/published article
 - Total ~ 750K per year

Trans IT Creation Expenses

- Cost per page: ~\$80 - \$90
 - Editing (\$66.50/page)+ graphics, Xplore, etc.
- ~ 6000 pages/year
- ~ 450 articles/year
- 12-13 pages/article
- Total cost: ~500K
- No page charges



Trans. IT Income Summary



- Revenue: \$430/article + \$.60/download
- Cost: \$1000/article
- Net curve also includes non-member Trans. Revenue and print revenue & expenses
- IEEE charge: ~350K/year

Trans. Printing & Mailing

- Approximately 140K per year
- Mailing costs make up 40%

- Cost/print subscriber: \$105 in 2009
- Print subscription fees:
 - IT Society members:
 - Member: \$45 (909 in '09)
 - Student : \$23 (59)
 - Retired/other IT: \$23 (52)
 - IEEE members that are not IT Society members:
 - General: \$85 (43)
 - Student: \$43 (21)
 - Retired/other: \$43 (1)

- Printing & mailing Transactions 6 times a year would save ~20K

Motion

- Increase print subscription rate for IT society members from \$45 to \$65/year.
- Increase print subscription rate for IT society students members from \$23 to \$33/year.
 - Maintains student/member ratio
- Leave all other rates unchanged

- Additional increases anticipated over next ~3 years to move to break-even on print subscriptions
- Members (general & student) still receive electronic access to Trans. IT