

# SIGSAM Treasurer's Report: July 2005

## Revenue and Expenses for the 2004-5 Fiscal Year

Estimated revenue and expenses for the 2004-5 fiscal year are as follows – final figures for June 2005 are not available at this time. The figures given below are based on currently available data as well as estimates of subscription revenue that we will receive in June and of production and distribution costs for an issue of the bulletin.

**Opening Fund Balance as of June 30, 2004** -\$1,121.08

### Estimated Revenue: July 1, 2004 - June 30, 2005

	Budget	Actual	Variance
SIG Dues	\$9,783.00	\$9,736.91	-\$46.09
SIG Non Member Subscriptions	\$1,550.00	\$2,155.64	\$605.64
Digital Library	\$4,438.00	\$4,788.00	\$350.00
Other Subscription Revenue	\$3,554.00	\$2,600.00	-\$954.00
Proceedings Sales	\$1,200.00	\$811.20	-\$388.80
Conference Revenue	\$35,675.00	\$40,544.56	\$4,869.56
Interest Income	\$117.00	\$513.00	\$396.00
Expedited Service	\$24.00	\$105.93	\$81.93
<b>Total Revenue</b>	<b>\$56,341.00</b>	<b>\$61,255.24</b>	<b>\$4,914.24</b>

### Estimated Expenses July 1, 2004 - June 30, 2005

	Budget	Actual	Variance
Volunteer Travel	\$1,500.00	\$853.09	\$646.91
Mailing & Handling	\$100.00	\$122.66	-\$22.66
Production Expense	\$7,627.00	\$5,319.37	\$2,307.63
Distribution Expense	\$5,164.00	\$2,536.88	\$2,627.12
Storage Expense	\$114.00	\$100.00	\$14.00
Promotion	\$0.00	\$1,146.00	-\$1,146.00
Conference Expense	\$35,627.00	\$34,680.58	\$946.42
Allocations	\$10,000.00	\$9,999.96	\$0.04
SIG Board Allocation to SIGs	\$122.00	\$122.04	-\$0.04
Service Charge to Conferences	-\$4,273.00	-\$5,290.25	\$1,017.25
<b>Total Expenses</b>	<b>\$55,981.00</b>	<b>\$49,590.33</b>	<b>\$6,390.67</b>

**Estimated Fund Balance as of June 30, 2005** \$10,543.83

Our fund balance fluctuates from month to month: While many revenue items and expenses are more-or-less uniform from month to month, conference revenue and expenses, production costs for conference proceedings, digital library revenue and one other large revenue item (subscription revenue from the “master package”) are each received once per year. Expenses arising from production and distribution of the Bulletin arise several times during the year (once per issue).

Our month-end fund balances for the months since last year’s report (given for May 2005) are as listed below. Balances up to May 2005 are accurate; the fund balance for June 2005 is an estimate, as discussed above.

**Month-End Fund Balances: May 2004 - June 2005**

2004		2005	
		January	\$12,890.82
		February	\$12,157.16
		March	\$12,431.87
		April	\$12,326.01
May	\$5,237.87	May	\$10,612.07
June	-\$1,121.08	June (Est.)	\$10,543.83
July	\$3,919.08		
August	\$3,308.59		
September	\$3,565.90		
October	\$3,298.49		
November	\$3,612.89		
December	\$1,678.80		

Production and distribution expenses for the ISSAC 2004 conference proceedings and an issue of the Bulletin were each received in June 2004, resulting in a significant decrease in the fund balance at the end of the 2004-5 fiscal year (ending June 2004). Due to the lateness of this year’s conference, production and distribution expenses for the ISSAC 2005 proceedings will not be charged until after the beginning of the 2005-6 fiscal year (July 2005 or later). These are unlikely to be higher than as estimated below.

**Estimated Costs for Conference Proceedings, ISSAC '05**

Production	\$2,686.94
Storage	\$300.00
CD	\$1,000.00
Total	\$3,986.94

Consequently it is to be expected that our fund balance at the end of the 2005-6 fiscal year would be above \$6000 if the charges for production of the conference proceedings had been received at the end of the 2005-6 fiscal year (as happened in 2004-5).

## **Budget for the 2005-6 Fiscal Year**

The following budget has been approved for July 2005 – June 2006:

### **Fiscal Year 2006 Budget**

#### **Revenue**

SIG Dues	\$8,590.00
SIG Non Member Subscriptions	\$1,860.00
Digital Library	\$5,478.00
Other Subscription Revenue	\$4,909.00
Proceedings Sales	\$1,200.00
Conference Revenue	\$53,700.00
Interest Income	\$203.00
Expedited Service	\$152.00
<b>Total Revenue</b>	<b>\$76,092.00</b>

#### **Expenses**

Volunteer Travel	\$1,500.00
Mailing & Handling	\$125.00
Production Expense	\$11,834.00
Distribution Expense	\$5,052.00
Storage Expense	\$355.00
Promotion	\$0.00
Conference Expense	\$52,117.00
Allocations	\$11,590.00
SIG Board Allocation to SIGs	\$105.00
Service Charge to Conferences	-\$6,595.00
<b>Total Expenses</b>	<b>\$76,083.00</b>

**Opening Fund Balance (Est.)** \$10,543.83

**Closing Fund Balance (Est.)** \$10,552.83

## **ISSAC Contingency Fund**

Beginning with ISSAC 2004, 50% of each ISSAC conference surplus after overhead allocation is being deposited into a contingency fund and reserved for the support of future ISSAC conferences. This is not maintained by ACM in a separate account, but the contingency fund value is listed as a line item along with other conference information on SIGSAM's annual budget. The 2005-6 budget includes the following information about this fund.

### **ISSAC Contingency Fund**

<b>ISSAC '04</b>	\$2,932.00
<b>ISSAC '05 (Est.)</b>	\$792.00
<b>Total</b>	<b>\$3,724.00</b>

## **Digital Library Income**

The SIG Governing Board has recently increased the minimum amount to be received as digital library income by each SIG. In particular, the minimum has been raised to \$10,000 beginning with the 2005-6 fiscal year.

Of course this is good news for SIGSAM: Digital library income for 2005-6 will be increased (beyond 2004-5 income) by at least \$5,212. This will be in excess of the amount that had been budgeted for 2005-6 by at least \$4532.

If the 2005-6 budget is otherwise accurate then it is to be expected that the SIGSAM fund balance would be approximately \$15,074.83 at the end of the 2005-6 fiscal year.

## **Required Fund Balance**

ACM has set a target fund balance for each SIG of the sum of 50% of organization expenses and 30% of conference expenses, amounting to \$27,618 for the end of the 2005-6 fiscal year. If the above estimates are accurate then we will be short of this by \$12,543.17 at that time.

## **Summary**

SIGSAM was financially successful during the 2004-5 fiscal year due in large part to an extremely successful ISSAC conference. Reductions in organizational expenses, notably including production and distribution, a significant reduction in our ACM allocation, and an increase in our digital library income were also of help.

Given the additional increase in digital library income that has very recently been announced, it is to be hoped that reports over the next few years will be positive as well.

Wayne Eberly  
SIGSAM Treasurer  
July, 2005