

iCaucus Financial report February 10, 2012

The current balance in the iCaucus account at Drexel is approximately \$216,000. We expect this change slightly as outstanding dues are collected and we make payments for personnel (Communications Coordinator and Conference Coordinator) for next year.

Based on our current plans, we are expecting expenditures of approximately \$117,000 for this fiscal year and dues collections of \$119,500 (as of 1/31/12 \$31,500 had been collected).

I've attached 1) an estimated cash flow for the remainder of the current fiscal year, 2) a history of our cash flows for the past three years and 3) a graph showing the iCaucus ending balances, dues collected and total expenditures since 2006.

There are a couple of financially related issues that I will try to address in the next year and any thoughts you have on these issues or other issues you believe need to be addressed will be appreciated.

- 1) As we add more schools in more places, the work-load required of Drexel simply to enable us to accept dues payments is rising. I expect that we may find similar challenges as we try to pay for goods and services in countries other than the US.
- 2) Our practice in the past has been to reserve \$50,000 in the budget for the iConference and have used some of this money only on two occasions. I strongly suspect that many host schools were providing planning services free of charge. With the hiring of a conference coordinator some of those costs are showing up as direct costs. Following this conference hope to work with Clark Hedinger and the group at the University of Toronto to try to develop a better way to predict the cost of the iConference.

If you have any questions on this report, please don't hesitate to ask. I can be reached by phone at 850-644-5804 and by e-mail at Larry.Dennis@cci.fsu.edu

ICaucus Year End Balance History



Balance Sheet as of 1/15/2012

Balance July 1, 2011	\$ 190,584
2012 Dues Collections to Date	\$ 26,000
Expenditures 7/1/2011 to 1/15/2012	\$ -
<u>Cash on hand 1/15/2012</u>	<u>\$ 216,584</u>

Projected Budget for July 1, 2011 to June 30, 2012	FY 11/12 (estimated)
Estimated cash on hand July 1, 2011	\$ 190,584
Estimated income FY 11-12	
Dues for 2012	\$ 119,500
<u>Total Assests</u>	<u>\$ 310,084</u>
Planned Expenditures	
iConference 2012	\$ 50,000
Communications Director	\$ 37,000
Conference Coordinator (3/13/12 to 3/12/13)	\$ 20,000
Chairman's Expenses	\$ 10,000
<u>Total planned expenditures</u>	<u>\$ 117,000</u>
Net Change (Income - Expenses)	\$ 2,500
<u>Estimated Cash on harnd June 30, 2012</u>	<u>\$ 193,084</u>

Projected Budget for July 1, 2010 to June 30, 2011	FY 10/11 Actual
Cash on hand July 1, 2010	\$ 204,743
Income FY 10-11	
Dues for 2011	\$ 81,500
<u>Total Assests</u>	<u>\$ 286,243</u>
Expenditures	
iConference 2011	\$ -
Communications Director	\$ 63,500
Meeting Expenses	\$ -
Student Travel to Wuhan	\$ 2,159
Conference Coordinator	\$ 20,000
Chairman's Expenses (U Washington)	\$ 10,000
<u>Total expenditures</u>	<u>\$ 95,659</u>
<u>Net Change (Income - Expenses)</u>	<u>\$ (14,159)</u>
<u>Balance June 30, 2011</u>	<u>\$ 190,584</u>

Projected Budget for July 1, 2009 to June 30, 2010

	FY 09/10 (Actual)
Cash on hand July 1, 2009	\$ 195,150
Income FY 09-10	
Dues from 2009	\$ 10,000
Dues for 2010	\$ 96,000
Total Assests	\$ 301,150
Expenditures	
iConference 2009 @ UNC	\$ 19,530
iConference 2010 @ UIUC	\$ -
Communications Director (3/12/09-3/12/10)	\$ 21,268
Communications Director (3/12/10-3/12/11)	\$ 37,000
Von Dramm Award (to Toni Carbo)	\$ 6,450
Meeting Expenses	\$ 2,159
Chairman's Expenses (U Wash)	\$ 10,000
Total Expenditures	\$ 96,407
Net Change (Income - Expenses)	\$ 9,593
Balance June 30, 2010	\$ 204,743