



Treasurer's Report for FY 2023-2024

Financial Position as of May 13, 2024 (FY began 07/01/23):

- Our Current Assets are \$294,873.20.
- Our cash position (checking and savings) is \$191,666.34, not including the \$103,315.70 CD investment.
- Current regional balances: \$19,078.32 (NC); \$36,722.63 (S); and \$-7,382.32 (W)
 - Regional reserves of \$5000 are being met by North Central and Southern Regions. Western has decreased their negative FY regional balance from -\$19,012.31 to \$-7,382.32, a decrease of \$11,629.99.
- Total Revenue for this FY: \$149,499.88
- Total Expenditures for this FY: \$67,903.21 (not accounting for majority of national conference expenses)

Budget Highlights:

- Interest income is up \$3,315.70 due to the CD. Our 4-month CD is being rolled over at 5%.
- JAE Editor Stipends paid this FY: JAE Editor at \$4000, Past Editor at \$1500, and Assistant Editor at \$1500.
- Membership Income for this FY is \$52,500.
- National Conference registration income is \$82,650 with 230 registered participants.
- Sponsorships and Donations- \$15,000 thanks to Kansas State!

Request for Proposals:

- The National Supply & Demand Project team requested AAAE allocate \$250/year for windows hosting services related to the AAAE National Supply and Demand database.

Related Financial Activity:

- Budget Adjustments: Expenses cut from last year's budget and added back in to the 2025 proposed budget:
 - Request for JAE Editor Stipend increases for next FY: JAE Editor at \$5000, Past Editor at \$2500, and Assistant Editor at \$2500.
 - Request to increase the President's travel expenses for next FY from \$1500 to \$4500.
- Final FY 2023-2024 budget was adopted on August 28, 2023 by the Executive Committee.

Respectfully submitted,
Shannon Arnold, AAAE Treasurer

American Association for Agricultural Education

Statement of Financial Position

As of May 12, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Certificate of Deposit	103,315.70
Credit Card	-108.84
PNC Bank Checking	177,739.40
PNC Bank Savings	13,926.94
Total Bank Accounts	\$294,873.20
Other Current Assets	
Uncategorized Asset	0.00
Total Other Current Assets	\$0.00
Total Current Assets	\$294,873.20
TOTAL ASSETS	\$294,873.20
LIABILITIES AND EQUITY	
Liabilities	
Total Liabilities	
Equity	
Regional Balances	
North Central Region Balance	19,078.32
Southern Region Balance	36,722.63
Western Region Balance	-7,382.32
Total Regional Balances	48,418.63
Unrestricted Net Assets	132,809.08
Net Revenue	113,645.49
Total Equity	\$294,873.20
TOTAL LIABILITIES AND EQUITY	\$294,873.20

AAAE Proposed Budget for FY 24-25

	Proposed Budget for FY 2024-2025	
Revenue		
AAAE Leadership Academy	\$	2,700.00
Bank Interest and Income	\$	2,700.00
JAE Income	\$	5,000.00
Total JAE and Bank Interest	\$	10,400.00
Associate Membership	\$	900.00
Regular Membership	\$	40,650.00
Life Membership	\$	3,000.00
Student Membership	\$	8,100.00
Total Membership	\$	52,650.00
National AAAE Conference Income		
Award Sponsorships and Related	\$	15,000.00
Registration Income		
National Conference Faculty Registration	\$	57,675.00
National Conference Student Registration	\$	24,975.00
Total Registration Income	\$	82,650.00
Total National AAAE Conference Income	\$	97,650.00
Total Revenue	\$	175,700.00
Gross Profit	\$	175,700.00
Expenditures		
AAAE Administration		
Accounting Software	\$	75.00
Cloud Storage Fee	\$	300.00
Office and Technology Supplies	\$	150.00
Communications and Website		
Virtual Meeting Platform	\$	180.00
Website Expense	\$	3,200.00
Total Communications and Website	\$	3,905.00
Insurance Expense	\$	1,000.00
Legal & Professional Fees		
State of Ohio Government Filing Fees	\$	100.00
Accountant Services	\$	3,400.00
Association Manager	\$	26,400.00
Total Legal & Professional Fees	\$	29,900.00
Travel		
Special Requests for AAAE Representative Travel Support	\$	2,000.00
Association Manager Travel	\$	1,700.00
President Travel Expense	\$	4,500.00
Total Travel	\$	8,200.00

Total AAAE Administration	\$	43,005.00
AAAE Committees Requests for Funding	\$	2,500.00
AAAE Audit and Finance Committee		0
AAAE Fellows		
AAAE Medallions	\$	75.00
AAAE Leadership Academy	\$	3,000.00
Dissertation and Thesis Awards	\$	1,000.00
Total AAAE Fellows	\$	4,075.00
AAAE Member Services Committee		
Supply & Demand Survey	\$	3,000.00
Supply and Demand Website Hosting Fee	\$	250.00
AAAE Travel Grants for Faculty	\$	2,500.00
AAAE Salary Survey	\$	3,000.00
Total Member Services Committee	\$	8,750.00
AAAE Professional Development Committee		
Graduate Student Welcome Event	\$	2,500.00
Keynote Speakers	\$	2,500.00
Other Professional Development Activities	\$	2,000.00
Total Professional Development Committee	\$	7,000.00
AAAE Program Improvement Committee		
Poster Review Website	\$	500.00
Poster Review Manager Stipend	\$	3,000.00
Total Program Improvement Committee	\$	3,500.00
AAAE Research Committee		
Paper Review Manager Stipend	\$	3,000.00
Paper Review Management System	\$	1,350.00
Conference Submission and Review Manager Stipend	\$	1,500.00
Total Research Committee	\$	5,850.00
Total AAAE Committees	\$	31,675.00
Bank Service Charges	\$	2,000.00
Authorize.Net transaction Fees	\$	700.00
Credit Card Transaction Fees	\$	7,000.00
Regional Repayment of Fees	\$	(3,000.00)
Total Bank Service Charges	\$	6,700.00
Income Tax Penalty	\$	-
JAE Expense		
JAE DOI Registration Expense	\$	-
JAE Editor Support		
JAE Editor in Chief Stipend	\$	5,000.00
JAE Past Editor Stipend	\$	2,500.00
JAE Assistant Editor Stipend	\$	2,500.00
JAE PKP Publishing Services	\$	1,350.00
JAE Website Expense	\$	200.00
JAE Graduate Stipend	\$	10,000.00

Total JAE Expense	\$	21,550.00
National AAAE Conference Expense		
Award Plaques	\$	-
Knapp Seminar Speaker fees	\$	-
Conference tours	\$	-
Host Event	\$	-
General Conference Expenses	\$	78,121.00
Total National AAAE Conference Expense	\$	78,121.00
Professional Organization Fees		
The Council for Agricultural Education	\$	4,800.00
Council for Ag Science and Technology Organization	\$	-
Total Professional Organization Fees	\$	4,800.00
Total Expenditures	\$	185,851.00
Net Operating Revenue	\$	(10,151.00)
Additional revenue based on current conference projections	\$	19,529.00
End of 24-25 Year Budget Forecast	\$	9,378.00