

Report

From: Majid Ostadrahimi, Section Treasurer
To: IEEE Winnipeg Section Executives
Re: Treasurer monthly report, as of December 7, 2011

Dear IEEE Winnipeg Section Executives,

I have had the privilege and pleasure of working with you and serving our growing community for the past two years. You were not only colleagues, but friends who I enjoyed working with. Since this is the last meeting in 2011, I provide more details of our financial summary in this report.

Operating account:

The 2011 opening balance of the section operating account was \$ 23,084.42. Our section received a \$ 5,078.94 rebate in summer. Assuming that there is not any upcoming expense in December, the closing balance would be \$ 22,478.13.

Please note that I talked to Gerard Dunphy, the region treasurer, and he is sending me a cheque for our delegate (Jordan Hiebert) in the past congress meeting. This amount is not included here.

Chapters/Affinity accounts:

The following chapters/affinity groups share their banking with the section. Their opening and closing balance for 2011 fiscal year is listed here:

1) Communications	Opening: \$ 1,300.19	Closing: \$ 965.42
2) Computer	Opening: \$ 1,966.57	Closing: \$ 2,166.57
3) EMBS	Opening: \$ 447.03	Closing: \$ 447.03
4) GOLD	Opening: \$ 2,024.99	Closing: \$ 132.73
5) Life Member	Opening: \$ 900.68	Closing: \$ 900.68
6) EduMANCOM	Opening: \$ 141.14	Closing: \$ 0
7) WIE	Opening: \$ 1,005.85	Closing: \$ 1,005.85

Investment accounts:

The section has invested in four accounts. These investments are Canadian Money Market or US Money Markey Mutual Funds; thus they do not have a definite interest rate, nor they do not have an expiry date. These accounts and their rate of return are listed here:

1) Canadian Money Market	0.39% year to date
2) U.S. Money Market	0.05% year to date
3) Ted Glass Investment	0.39% year to date
4) Wescanex/CCECE	0.39% year to date

Currently a committee, chaired by Dr. Hilmi Turanli, is investigating other investment options with higher interest rate.

Account summary:

During my term, the account summary was reported every month. Here is the most updated table:

IEEE Winnipeg Financial Summary for the 2011 Fiscal Year

Ch/Affinity Accounts:	<u>2011 Open</u>	<u>Deposits</u>	<u>Withdrawals</u>	<u>Total</u>
IEEE Winnipeg Section				
Communications	\$ 1,300.19	\$ 200.00	\$ 534.77	\$ 965.42
Computer	\$ 1,966.57	\$ 200.00	\$ -	\$ 2,166.57
EMBS	\$ 447.03	\$ -	\$ -	\$ 447.03
GOLD	\$ 2,024.99	\$ 725.00	\$ 2,617.26	\$ 132.73
Life Member	\$ 900.68	\$ -	\$ -	\$ 900.68
<u>EduMANCOM</u>	\$ 141.14	\$ -	\$ 141.14	\$ -
WIE	\$ 1,005.85	\$ -	\$ -	\$ 1,005.85
Donations (from Wpg Section)				\$ -
Awards (from Investments)				\$ -
Investments:	<u>2011 Open</u>	<u>Deposits</u>	<u>Withdrawals</u>	<u>Total</u>
Canadian Money Market	\$ 1,097.84	\$ 4.38	\$ -	\$ 1,102.22
U.S. Money Market	\$ 28,726.30	\$ 14.94	\$ -	\$ 28,741.24
Ted Glass Investment	\$ 13,157.22	\$ 52.50	\$ -	\$ 13,209.72
Wescanex/CCECE	\$ 67,083.96	\$ 267.65	\$ -	\$ 67,351.61
Section Operational:	<u>Month's Open</u>	<u>Deposits</u>	<u>Withdrawals</u>	<u>Total</u>
Jan	\$ 23,084.42	\$ -	\$ 75.00	\$ 23,009.42
Feb	\$ 23,009.42	\$ -	\$ -	\$ 23,009.42
Mar	\$ 23,009.42		\$ 5,152.24	\$ 17,857.18
Apr	\$ 17,857.18	\$ 29.31	\$ 505.45	\$ 17,381.04
May	\$ 17,381.04	\$ -	\$ -	\$ 17,381.04
Jun	\$ 17,381.04	\$ 5,078.94	\$ 546.75	\$ 21,913.23
Jul	\$ 21,913.23	\$ -	\$ -	\$ 21,913.23
Aug	\$ 21,913.23	\$ -	\$ -	\$ 21,913.23
Sep	\$ 21,913.23	\$ -	\$ 903.07	\$ 21,010.16
Oct	\$ 21,010.16	\$ 4.38	\$ 3,012.00	\$ 18,002.54
Nov	\$ 18,002.54	\$ 5,000.00	\$ 524.41	\$ 22,478.13
Dec				

- \$524.41: GOLD

Financial report (L50):

In order to receive the annual rebate, each section should submit a detailed financial report (L50 form), covering the period of 1 January - 31 December. Usually the deadline is in mid February. I will be helping the next treasurer for completing this form.