



Report to the Executive Committee  
of the  
Virginia Section of the American Chemical Society  
May 15, 2015

Treasurer

On the second page is attached the budget summary for 2015 YTD.

Summary of Assets of the Virginia Section:

	<u>1/1/2015</u>	<u>5/11/2015</u>
Suntrust Business Money Market Performance	\$14743.10	\$23,744.42
Suntrust Primary Business Checking	\$4,447.32	\$8,886.14
Investment Account	\$131,150.55	\$123,505.28
Total	\$150,340.97	\$156,135.84
Year End Change		\$5,794.87

Note: Investment Account balance is as of 4/30/2015 as indicated in the Trustees Report.

The 990-EZ form for tax year 2014 was filed and received by the IRS on May 5, 2015. Electronic copies were also sent to the Chair, Chair-Elect and Trustees.

Respectfully,

Thad Hannel  
Treasurer, Virginia Section



Revenue and Expenses		2015 Budget	2015 Actual YTD
Line	Description		
1	Annual ACS Allotment	\$ 13,043.25	\$ 13,035.51
2	New Member Commissions	\$ 500.00	\$ 135.00
3	Donations, Contributions (Industrial sponsorship)	\$ -	\$ -
4	Councilor Travel Expense Rebate	\$ 5,500.00	\$ -
5	ACS Awards or Grants (e.g. IPG, Leadership Institute Travel Award, Nano-grant)	\$ 250.00	\$ -
6	Program revenue	\$ -	\$ -
7	Local section dues	\$ 4,500.00	\$ 2,689.00
8	Interest, dividends, Investment Account Gain (Loss)	\$ 6,000.00	\$ 2,356.05
9c	Special events and activities (Net income from fundraiser events)	\$ -	\$ -
10	Meals Program Receipts (Meetings, WCC and other Events)	\$ 4,000.00	\$ 2,455.00
11	Other revenue	\$ -	\$ -
<b>12</b>	<b>Total Revenue</b>	<b>\$ 33,793.25</b>	<b>\$ 20,670.56</b>
13	Subsidies to subsections, topical groups or affiliate groups		
	Community Activities (Earth Day, NCW) Committee	\$ 6,000.00	\$ 2,510.10
	Women Chemists Committee	\$ 1,000.00	\$ 711.11
	Chemistry Olympiad	\$ 2,500.00	\$ 327.50
	Student Affiliates (AXE student chapter for ChemFest, YCC webina	\$ 600.00	\$ 638.13
	YCC Committee	\$ 750.00	\$ 656.71
	History Committee (Editor and poster presentation)	\$ 500.00	\$ -
	Minority Affairs	\$ 2,000.00	\$ 1,553.18
14	Awards, scholarships, grants, etc.		
	Awards Committee (Teacher Awards, Membership Awards)	\$ 2,500.00	\$ 361.30
	Education Committee (Science Fair, Teacher Grants)	\$ 5,000.00	\$ 1,500.00
	Donation to Virginia Academy of Science (in honor of Preston Leal	\$ 100.00	\$ -
	Donation to Kizer Fund at VAS	\$ 50.00	\$ -
15	Administrative expenses		
	15a Salaries	\$ -	
	15b Professional fees and payments to independent contractors	\$ 250.00	
	15c Rent and utilities = Mailbox rental	\$ 56.00	\$ -
16	Printing, publications, postage and shipping (Bulletin and all postage)	\$ 2,350.00	\$ 491.95
17	Local meeting expenses (includes speaker expenses, not meals)	\$ 750.00	\$ 244.56
18	Meals Section meetings and Executive Committee meetings	\$ 5,500.00	\$ 1,856.14
19	Travel subsidies to Councilors	\$ 10,150.00	\$ 5,274.25
20	Travel subsidy and fee for ACS Leadership Institute (Invoice from ACS)	\$ 400.00	\$ -
21	Centennial Gala Event	\$ 5,000.00	
22	Other expenses		
	Election Expenses	\$ 25.00	
	VAS Dues for 2015	\$ 100.00	\$ 100.00
	Tax form expenses (IRS User Fees, 1099 MISC filing fee)	\$ 25.00	
	Bank Fees and charges	\$ 50.00	
	Office Supplies	\$ 25.00	
<b>23</b>	<b>Total Expenses</b>	<b>\$ 45,681.00</b>	<b>\$ 16,224.93</b>
24	Excess (Deficit)	<b>\$ (11,887.75)</b>	<b>\$ 4,445.63</b>