

100 years of
**Plant
Biology**
2024 | HONOLULU, HAWAII
JUNE 22-26



#PlantBio2024 | plantbiology.aspb.org

ASPB Financial Report

Sreekala Chellamma, Treasurer

ASPB Financial Report

- **100 Years Young** – ASPB has completed 100 years of **successful service to the community**
 - **Centennial activities** include review articles in *Plant Physiology* and *The Plant Cell*, Centennial displays in the convention center, and a history of the past 30 years.
 - **Centennial Challenge Campaign (CCC)** officially launched in June 2021 with a fundraising goal of \$3M. Since fundraising started in earnest in 2016, ASPB has **successfully raised \$3M!**
 - The **board designated \$1.1M in 2023 to fund programs** such as travel awards, free memberships, free registrations, Front and Center, accessibility at plant biology meeting, SURF awards, and other programs and services
 - **Audit** – Clean audit received for year 2022 and anticipate another **clean audit** for FY 2023
 - **Investment Portfolio** – our **investment balance was \$17.5M** as of May 20, 2024, and our **cash on hand balance was \$2.2M** as of May 31, 2024. Investment returns help support many programs and activities
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Investments Results as of May 20, 2024

	Year to Date	Last 12 Months	Beginning Balance
	01/1/2024 - 05/20/2024	05/31/2023 - 05/20/2024	01/01/ 2011 - 05/20/2024
Total Beginning Value	\$17,108,158	\$16,450,259	\$11,188,744
Net Contributions/Withdrawals	(568,866)		(4,726,911)
Investment Earnings/(Loss)	976,758	1,065,791	11,054,217
Ending Total Value	\$17,516,050	\$17,516,050	\$17,516,050
Average Rate of Return	5.71%	6.48%	98.80%

Overall Change in Income and Expenses

Overall Summary of Income and Expenses

	Income Year 2021 Audited	Expenses Year 2021 Audited	Change In Net Assets Year 2021 Audited	Income Year 2022 Audited	Expenses Year 2022 Audited	Change In Net Assets Year 2022 Audited	Income Year 2023 Unaudited	Expenses Year 2023 Unaudited	Change In Net Assets Year 2023 Unaudited
Publications	\$3,752,917	\$1,723,549	\$2,029,368	\$3,803,632	\$1,762,224	\$2,041,408	\$3,906,514	\$1,734,589	\$2,171,925
Membership	280,967	211,152	\$69,815	220,008	193,715	\$26,293	276,998	252,639	\$24,359
Meetings	474,509	588,989	(\$114,480)	582,666	1,193,321	(\$610,655)	754,069	1,270,689	(\$516,620)
Fundraising - Legacy/Pioneer/Other	324,539	1,300	\$323,239	642,701	6,805	\$635,896	217,995	1,450	\$216,545
Operations & Other	2,284,782	2,548,885	(\$264,103)	(2,031,534)	2,963,260	(\$4,994,794)	2,137,682	3,206,755	(\$1,069,073)
Net Income (Loss)	\$7,117,714	\$5,073,875	\$2,043,839	\$3,217,473	\$6,119,325	(\$2,901,852)	\$7,293,258	\$6,466,122	\$827,136

Note - Investment Income Sharing is included in all of the income figures above. The Board of Directors designated \$1,097,768 to be drawn from return on investments. \$774,795 was and shared with programmatic departments to cover the cost of travel awards, childcare, named awards, free memberships, free registrations, and other programmatic activities to benefit ASPB members and the community. \$322,973 was designated for salary increases for employees, hiring of a business development consultant, and marketing analytic cost, etc.

Composition of Board Designated Funds	
Board Designated Funding Description	Amount
Total board designated funds	\$1,097,768
Amount set aside for members and the community	774,795
Amount designated for business development position, employee increases, and marketing analytics	\$322,973

Operations & Other Consist of:
1. Facilities, Finance, and Governance
2. Meetings & Events Solutions
3. Legislative and Public Affairs
4. Education & Outreach
5. Awards
6. Digital Ecosystems
7. Grants
8. Investments

