



NORTH CENTRAL SECTION

INSTITUTE OF TRANSPORTATION ENGINEERS

Treasurer's Report

2020 Year End

Account balances as of December 31, 2020:

Account	Balance
<i>Highway Federal Credit Union Accounts:</i>	
Savings	\$ 4,498.71
Checking	\$ 4,056.89
Money Market	\$ 11,173.57
<i>Subtotal</i>	<i>\$ 19,729.17</i>
<i>Other Accounts</i>	
PayPal	\$ 4,180.91
Total	\$ 23,910.08

Notes:

Attachments:

1. Year End Budget Summary
2. Year End Meeting Summary
3. Year End Membership Summary
4. Year End Advertising Summary
5. Year End Professional Development Summary
6. 10 Year Balance Summary

Respectfully Submitted:

Natalie Sager, 2020 Treasurer

January 14, 2021

Date



Year End Budget Summary
1/1/2020 - 12/31/2020
2020 Annual Budget

Category	2020		
	Budget	Actual	Difference
INCOME			
Annual Meeting	\$ 3,000.00	\$ -	\$ (3,000.00)
Section Meetings	\$ 7,000.00	\$ 2,398.70	\$ (3,601.30)
Professional Development	\$ 1,000.00	\$ 1,995.67	\$ (4.33)
Younger Member Committee Events	\$ -	\$ -	\$ -
Member Dues	\$ 3,200.00	\$ 3,126.70	\$ (73.30)
Advertising	\$ 5,600.00	\$ 3,081.47	\$ (2,518.53)
MWITE Advertising	\$ 400.00	\$ 197.03	\$ (202.97)
Scholarship/MWITE Fundraisers	\$ 500.00	\$ 1,151.56	\$ 651.56
Donations	\$ -	\$ -	\$ -
Interest	\$ 25.00	\$ 34.47	\$ 9.47
Pass-Through	\$ -	\$ 596.00	\$ 596.00
TOTAL INCOME	\$ 20,725.00	\$ 12,581.60	\$ (8,143.40)
EXPENSES			
Annual Meeting	\$ 4,000.00	\$ 643.56	\$ 3,356.44
Section Meetings	\$ 7,000.00	\$ 2,906.83	\$ 4,093.17
Professional Development	\$ 1,000.00	\$ 2,863.67	\$ (1,863.67)
Younger Member Committee Events	\$ 250.00	\$ 40.00	\$ 210.00
MWITE Conference	\$ -	\$ -	\$ -
MWITE Advertising	\$ 400.00	\$ 400.00	\$ -
Speaker Gifts / Certificates / Plaques	\$ 500.00	\$ 380.36	\$ 119.64
Website	\$ 1,125.00	\$ 1,524.95	\$ (399.95)
Miscellaneous Web Applications	\$ 500.00	\$ 467.33	\$ 32.67
Tax Filings	\$ -	\$ -	\$ -
Miscellaneous (printing, postage, supplies, etc.)	\$ 200.00	\$ 110.96	\$ 89.04
Student Scholarships	\$ 2,200.00	\$ 1,000.00	\$ 1,200.00
Student Chapter Stipends (U of M, NDSU, SDSU, UMD)	\$ 3,750.00	\$ 250.00	\$ 3,500.00
Student Chapter Annual Report Stipend (U of M, NDSU, SDSU, UMD)	\$ 1,000.00	\$ -	\$ 1,000.00
Student Leadership Summit Stipend (U of M, NDSU, SDSU, UMD)	\$ 600.00	\$ -	\$ 600.00
Student Leadership Summit Sponsorship/Scholarships	\$ -	\$ -	\$ -
Subsidy for ITE AM, MWITE AM, and MWITE Retreat	\$ 3,500.00	\$ 199.00	\$ 3,301.00
Young Transportation Professional Stipend	\$ 650.00	\$ -	\$ 650.00
LeadershipITE Stipend	\$ 250.00	\$ 500.00	\$ (250.00)
Pass-through	\$ -	\$ 528.33	\$ (528.33)
TOTAL EXPENSES	\$ 26,925.00	\$ 11,814.99	\$ 15,110.01
NET GAIN (LOSS)	\$ (6,200.00)	\$ 766.61	\$ 6,966.61

Notes:

1. ~\$150 from 2019 Symposium.
2. Some advertising for 2020 came in 2019.
3. All for scholarship fundraiser (silent auction at NCITE annual meeting).
4. MWITE Endowment Fund (Summer Social) and Jackets for the Homeless (September Section Meeting).
5. \$70 from 2019 Annual Meeting.
6. \$1863 from 2019 Symposium.
8. \$1,000 of \$2,000 were cashed in 2020, the remaining amount will likely be cashed in 2021.
9. Stipend for Tyler Krage (class of 2020) and Natalie Sager (class of 2021).

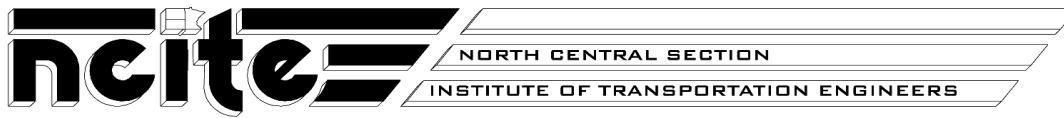
Year End Meeting Summary

1/1/2020 - 12/31/2020

Meeting	Income	Expenses	Net
SECTION MEETINGS			
January	\$ 879.37	\$ 1,342.14	\$ (462.77)
February	\$ 1,519.33	\$ 1,564.69	\$ (45.36)
May	\$ -	\$ -	\$ - (1)
July Summer Social and Fundraiser	\$ -	\$ -	\$ - (1) (2)
September	\$ -	\$ -	\$ - (1) (3)
October	\$ -	\$ -	\$ - (1)
TOTAL SECTION MEETINGS	\$ 2,398.70	\$ 2,906.83	\$ (508.13)
ANNUAL MEETING			
Carry-over from 2019 Annual Meeting	\$ -	\$ 69.81	\$ (69.81)
2020 Annual Meeting	\$ -	\$ 573.75	\$ (573.75)
TOTAL ANNUAL MEETING	\$ -	\$ 643.56	\$ (643.56)
YMC MEETINGS			
August Volleyball Event	\$ -	\$ 40.00	\$ (40.00)
TOTAL YMC MEETINGS	\$ -	\$ 40.00	\$ (40.00)
TOTAL MEETINGS	\$ 2,398.70	\$ 3,590.39	\$ (1,191.69)

Notes:

1. Virtual meeting, free to attendees.
2. A raffle during the event fundraised \$528.33 for the MWITE Endowment Fund. Raffle prizes were donated.
3. Attendees were encouraged to donate towards Jackets for the Homeless; \$70 were fundraised (less 2.33 in PayPal fees).



Year End Membership Summary
1/1/2020 - 12/31/2020

ITE Membership Dues	Income
2019 4th Quarter	\$ 1,907.00
2020 1st Quarter	\$ 1,033.20
2020 2nd Quarter	\$ 141.50
2020 3rd Quarter	\$ 45.00
TOTAL MEMBERSHIP DUES	\$ 3,126.70

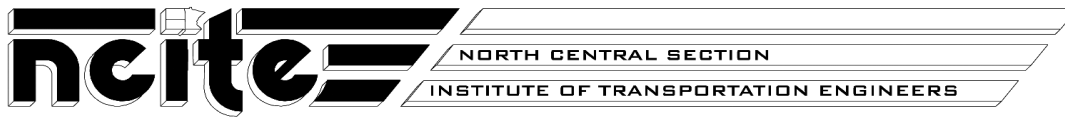
Notes:

- All dues noted were received in 2020.

Year End Advertising Summary
1/1/2020 - 12/31/2020

Meeting	Income	PayPal Fees	Net
NEWSLETTER / DIRECTORY / WEB ADVERTISING			
Bolton & Menk	\$ 400.00	\$ -	\$ 400.00
AECOM	\$ 300.00	\$ 8.93	\$ 291.07
Wenk	\$ 200.00	\$ 6.10	\$ 193.90
TCC	\$ 400.00	\$ -	\$ 400.00
WSB	\$ 300.00	\$ -	\$ 300.00
KLJ	\$ 300.00	\$ -	\$ 300.00
AET	\$ 200.00	\$ -	\$ 200.00
TKDA	\$ 300.00	\$ -	\$ 300.00
SEH	\$ 300.00		\$ 300.00
Westwood	\$ 200.00	\$ -	\$ 200.00
TOTAL NEWSLETTER / DIRECTORY / WEB ADVERTISING	\$ 2,900.00	\$ 15.03	\$ 2,884.97
WEBSITE JOB POSTINGS			
Alliant	\$ 50.00	\$ -	\$ 50.00
MnDOT	\$ 50.00	\$ 1.75	\$ 48.25
Michael Baker International	\$ 50.00	\$ 1.75	\$ 48.25
Ramsey County	\$ 50.00	\$ -	\$ 50.00
	\$ -		
TOTAL WEBSITE JOB POSTINGS	\$ 200.00	\$ 3.50	\$ 196.50
TOTAL ADVERTISING	\$ 3,100.00	\$ 18.53	\$ 3,081.47

Notes:



Year End Professional Development Summary
1/1/2020 - 12/31/2020

Professional Development	Income	Expenses	Net
Carry-over from 2019 Symposium	\$ 148.25	\$ 1,863.67	\$ (1,715.42)
March Ethics Training	\$ 1,847.42	\$ 1,000.00	\$ 847.42 (1)
TOTAL PROFESSIONAL DEVELOPMENT	\$ 1,995.67	\$ 2,863.67	\$ (868.00)

Notes:

1. Profit split 50/50 with WTS. Virtual meeting. \$1000 were spent then reimbursed for Urban Growler Venue.

