

TREASURER'S GUIDEBOOK

A Financial Guide for AAA Section Leaders



JUNE 1, 2023
AMERICAN ACCOUNTING ASSOCIATION
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Treasure's Guidebook

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Section 1: Introduction

Purpose

The purpose of this Treasurer's Guide is to provide Section Treasurers, along with the other officers of Sections, the information they need to effectively accomplish their financial responsibilities. The Guide contains the following information that will enhance the financial operations of their Section, as well as that of the AAA:

- Financial responsibilities of Treasurers and other Section officers
- Assignment of financial responsibilities to Sections and AAA
- Key Dates
- Financial reports
- Available support

This guide can be an invaluable source to assist volunteer Section leaders in understanding the fund accounting treatment and related reporting of the Section's financial activity. In addition, it will provide guidance regarding their financial responsibilities. It will help newly elected officers become familiar with their roles and what is expected of them. They will be able to quickly determine how to get the most help from AAA and to reduce the overall workload of Section officers. If used and understood, it can eliminate unnecessary work and worry that is often present when people are not clear about roles, responsibilities and required results that Section Treasurers and other officers have with respect to financial matters.

We want your feedback

As you use this guide, please let us know of any suggestions you have that will make it more useful. We want to make your job easier and less time consuming! Send your suggestions to Shauna Blackburn at Shauna.Bigelow@aaahq.org.

Section 2: Treasurer's Responsibilities

Section bylaws provide an overview of the Treasurer role and term. Currently, each Section elects a person to serve as Treasurer, for a specified term (normally one to two years) who is not eligible for immediate reelection, as part of the Section's bylaws.

This document will provide general, overall guidance to the role of the Treasurer for their Section.

The duty of the Treasurer is to work with AAA professional staff relative to all financial operations of the Section. This includes collection and disbursement of Section funds, financial analysis and reporting and sharing the results of financial operations with the Section leadership and general membership.

Most Treasurers will report to the Section members at its business meeting on the financial affairs of the Section and will provide that information for dissemination to the Section members.

All volunteers are required to join the American Accounting Association and the Section(s) they are going to be supporting.

Section 3: Key Dates

Fiscal Year: The AAA operates with a May 31 fiscal year end. The Board made this decision to allow for the Annual Meeting, the largest single activity the AAA performs, to occur in the first quarter. If the financial results of the meeting do not meet expectations, corrective action in the Association's other activities can occur in the remaining three quarters.

In addition to the fiscal year, there are several other time periods that pertain to the accounting processes.

Membership Year: The membership year is September 1 – August 31, and dues are recognized across the 12 months. Accounting for the dues receipt and dues revenue depends upon when the dues are paid:

- Dues revenues can be collected as early as April in the prior year as part of registration for the Annual Meeting; 100% of these receipts are recorded in the Section's Cash balance and reflected as a Deferred Dues liability on the Balance Sheet.
- Dues are collected throughout the membership year and can continue as late as March. When dues are collected during the member year, all cash is recorded in the cash account, and the year-to-date dues are recorded as deferred revenue in the month paid. At the end of the month the deferred membership is processed, and the applicable membership revenue is reflected in the Statement of Operations. When dues are paid after the membership year starts, a one-time catch up of the prior revenue earned is caught up and the remaining months will earn at the end of each month. For example, if a member renews in November, 3/12 of the dues are earned and recorded in November, the 3rd month of the membership year. In future months, 1/12 of the membership dues revenue will be earned. As the membership dues are earned, the Deferred Revenue liability is reduced.

To prepare for the opening of the Annual Meeting registration, Sections must decide on their Membership Dues prices by March 1.

Subscription Year: **Libraries** subscribe to print journals based on a calendar year. They may pay as early as August in the prior year, and if they pay before January, the Section's Cash/Interfund Transfer account is increased as is the Deferred Subscription Revenue account. Prices for library subscriptions are set by the board. **Members** can also subscribe to the print journal. Member hard copy prices are set by the Section. It is recommended that minimum prices be set to cover the cost of printing and shipping. Library subscriptions may be used to subsidize production costs. (Members have access to the digital versions of all 17 journals in the AAA digital library as part of their member benefits.) Members who subscribe to print journals receive any issues printed during the membership year, September to August.

To prepare for the opening of the Annual Meeting registration, Sections must decide on their Hard Copy Subscription prices by March 1. The AAA's publications consultant is available to provide benchmarking information, should the Section want that support.

Additional Financial-Related Decisions and Dates

- **Annual Meeting event prices:** The AAA will work with Section leaders to determine the price of any event(s) they are holding at the Annual Meeting. Historically, some Sections have held breakfasts or lunches for members. The AAA provides a history of fees charged and the full cost of the meal (including other expenses such as AV) for the upcoming meeting. Sections decide whether to charge the full price or to subsidize the event by **March 1**.

Summary of Key Events

	<u>June</u>	<u>July</u>	<u>Aug</u>	<u>Sept</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>
Fiscal Year	Q1	Q1	Q1	Q2	Q2	Q2	Q3	Q3	Q3	Q4	Q4	Q4
Statement Distributed		Prior Year End				Q1 Distributed		Q2 Distributed			Q3 Distributed	
Section Scorecard		X										
Member Year*	Mo10	Mo11	Mo12	Mo1	Mo2	Mo3	Mo4	Mo5	Mo6	Mo7	Mo8	Mo9
										Set Dues		
Subscription Year	Mo6	Mo7	Mo8	Mo9	Mo10	Mo11	Mo12	Mo1	Mo2	Mo3	Mo4	Mo5
										Set \$		
Other Dates												
Annual Meeting Event Price										Set \$		

* Member hard copy subscriptions follow the membership year, September 1–August 31.

Summary of Key Dates

Fiscal year– June 1–May 31

Membership year – September 1–August 31

Member hard copy of the journals – September 1–August 31

Agency and Library subscriptions to the Journals – January 1–December 31

All questions and changes are due within two weeks of receiving your financials. To facilitate the process, please review all information, gather your questions in one document/email and send them to Shauna Blackburn.

Section 4: Responsibilities

Division of Responsibilities between Sections and AAA

The following chart shows who is responsible for the various financial and reporting functions of AAA and the Sections.

Function	Section	AAA
Financial implications of meetings	Awareness of financial impact of locations and services to be provided.	Input, suggestions and what has been learned from prior experiences. Starting with the 2024 meetings, the meetings team will start the site location selection and budget discussions with Section leaders 18-24 months prior to the Midyear meeting. This means first communications for this will be seen in 2023 for the 2025 meetings.
Budgeting	Informal activity without specific guidelines. Meeting budget model will be provided.	AAA meetings team will provide a cost estimate at the time of site selection to help Sections prepare budgets for the upcoming meeting. The Section leadership will use this to agree on a financial objective for the event. The assigned meeting manager will assist in monitoring the budget during the planning phase.
Cash and Credit Card Transactions	No involvement.	All cash and credit card transactions are processed by the AAA.
Preparing Financial Statements	No involvement.	Quarterly financial statements will be provided to Section leaders. At the fiscal year-end, a Scorecard summarizing the Section's activity will be provided.
Analyzing financial results and providing explanations	Review quarterly reports and provide necessary input to the AAA within two weeks of receiving the reports.	Provide a high-level management discussion and analysis (MD&A) of quarterly activity.
Authorizing miscellaneous expenses for Section-related activities	Ensure that any individual who is participating understands the guidelines for any expenditure.	No involvement.
Providing/presenting financial information	Most Treasurers present annual financial results to Section leaders and members at the Section business meeting, often held in conjunction with AAA Annual Meeting.	Annual preliminary financial statements, and MD&A are provided to all Sections in late July, early August, prior to the Annual Meeting. The final audited statements are available upon request in late September.

Section 5: Understanding the Financial Reports

Balance Sheet

Because Sections are part of a non-profit association, fund accounting is used to record operations, which has implications for how to read Section Balance Sheets. The balance sheet account descriptions are described below.

Balance Sheet Account Definitions

- **Assets:**
 - **Cash/Interfund Transfers Account:** This account includes both the “cash in the bank” and the pledge fund balances (cash not yet received). Following GAAP, when pledges are received, the total funds promised in the pledge are transferred from the AAA General Fund cash account to the Section’s Cash/Interfund Transfers account. Think of this portion of the Section cash balance as “pledges receivable” that the Section will receive in future years (for example, a multi-year commitment from a firm/organization to support your Section’s doctoral consortium). The balance sheet report includes the calculation of “available cash” at the bottom of the report. If you have a pledge and need further information or help, please feel free to reach out.
 - **Endowment Accounts:** If a Section has a permanent endowment account, it will show as an asset on the balance sheet.
- **Liabilities**
 - **Dues:** The membership year begins on September 1, and dues revenues are deferred and then recognized monthly. The remaining deferred or unearned dues for the member year are reflected as a liability. This liability grows significantly between June and August every year, as members generally pay their dues when they register for the Annual Meeting. For example, dues for membership year 2023-2024 are earned from September 2023 until August 2024, although a significant portion is received during the spring and summer months of FY 2023.
 - **Journal Subscriptions:** The subscription year begins on January 1, and subscription revenues are deferred and recognized monthly.
 - **Print Hard Copy Fees:** Some Sections give members the option of paying extra for hard copies of the Section journal. The hard copy year conforms with the membership dues year (beginning in September), and revenues are deferred and recognized monthly.
 - **Meeting Revenues:** Meeting registration fees are deferred until the month in which the meeting is held.
- **Net Assets**
 - **Without Donor Restrictions:** These are funds that are available to the Section for any use the leaders authorize. The Balance Sheet shows the change that has occurred during the year, and that amount is added to the beginning balance to calculate the ending balance.
 - **With Donor Restrictions (Time and Purpose):** These accounts reflect multi-year contributions that have been promised to the Association (or given to it), for a specific purpose. The most common transaction in this area is the processing of pledges. A list of Section pledges (if applicable) follows in the Section-specific section of the quarterly reports. See above for the relationship between the Cash and Pledge balances.
 - **With Donor Restrictions (Perpetual):** These accounts record endowments made to the Section and are permanent in nature.

Additional Cash Analysis

At the bottom of the Balance Sheet, there are two additional schedules to support your understanding of your cash balance.

- **Change in Cash reconciliation**, highlighting the changes in other assets, liabilities, and net assets that affected the current period's cash balance.
- **Calculation of Available Cash.** As discussed above, Section Cash/Interfund Transfer balances are increased for the full value of a pledge when the pledge is received. This portion of the report subtracts the Temporarily Restricted Net Assets (most frequently, this is the remaining balance of all pledges made to the Section) from the Cash/Interfund Transfer balance to make explicit the amount of cash that is currently available. Some Sections have Travel, PhD funds or other funds that are restricted for specific use. If your Section has any restricted funds, they will be detailed in the MDA.

A sample Balance Sheet is included in Appendix A.

Statement of Operations

Statement of Operations Account Definitions

Dues Revenue - Dues are based on the number of members who have joined the Section. The revenue is recognized over the 12-months of the membership year (MY) which begins September 1 of each year (differently from the fiscal year which runs June-May).

Journal Revenues and Expenses

There are several ways that the Section can generate revenue through different distribution channels:

- *EBSCO* revenue is allocated to Sections as a “Net revenue less indirect cost allocation” as detailed below:
 - A percentage of total EBSCO revenue, based on EBSCO’s valuation of all journals in the AAA collection. EBSCO total revenue and/or percentages to the journals will not be adjusted until EBSCO does another valuation, which should not be expected until at best contract renewal in 2027. If the EBSCO contract is not renewed, the EBSCO revenue component of the “Net revenue and indirect cost allocation” will change.
 - Less the same percentage of total budgeted AAA Headquarters indirect costs incurred to support journals. Total budgeted AAA Headquarters indirect costs will be determined through the normal AAA General Fund budget processes.
 - Less a recovery plan holdback to support Sections that want to improve the financial position of unprofitable journals.
 - For a period of time that is not to exceed three consecutive years, AAA Headquarters will manage a recovery plan for Sections with a journal that is not profitable. The support will be retained by the board as part of the “Net revenue and indirect cost allocation.”
 - For Sections with more than one journal, journal net profits (losses) will be aggregated across those journals for purposes of the recovery plan and related holdbacks and subsidies.
 - The total amount of recovery plan holdback will be based on:
 - AAA Headquarters’ projections of journals’ profitability for the upcoming publication year and,
 - discussions with Section leadership about financial and nonfinancial goals for its journal(s).
 - During the recovery plan period, unprofitable journals will continue to be subsidized, in that an annual subsidy will cover the journal’s net loss under the new accounting method that is over and above the net loss that would have been incurred under the \$37 per page accounting method. The purpose is to keep the Section in the same financial position it was in before the accounting method change (i.e., so the Section does not have an improved financial position in a fiscal year simply because its journal’s loss is lower because of the accounting method change). As examples, assume that for a fiscal year, a journal’s net profit (loss) was \$(20,000) under the \$37 per page accounting method. If the net profit (loss) under the new accounting method is:
 - \$(10,000), then that Section would not receive a subsidy since it is better off.
 - \$(30,000), then that Section would receive a subsidy of \$10,000 so it is not worse off.

- Should the total revenue from the EBSCO contract change and/or the EBSCO valuation of individual journals change, AAA Headquarters and the Board can revisit whether new subsidized recovery plans are necessary.
 - Sections with a journal under a recovery plan are financially responsible for all journal losses at the end of the recovery plan period. The Sections are encouraged to use the recovery plan period to develop a plan to fund the journal within their Section (e.g., through membership fees, submission fees, etc.). Sections that do not develop a financially sustainable plan within three years must work with AAA Headquarters, the Board, and/or a Section advisory committee to address the ongoing loss.
- *Subscriptions* vary based on the number of subscriptions received from libraries and reflect the recognition of those subscription revenues over the 12-month period which begins January 1 for each year. Sections should anticipate a 5-10% decrease in subscription revenue, in line with the industry-wide journal decline with library budgets continuing to be constrained.
 - *Print Hard-copy Income*, which represents fees that AAA members pay to receive printed journals.
 - *Journal Submission Fees* are non-refundable beginning January 1, 2023. Journal submission fees are based on the actual submission fees that have been received.
 - *Paperpal Preflight* provides pre-submission checks for authors. Authors can receive immediate feedback or purchase a full, tracked-changes report for \$29. Sections receive 50% of the royalties for any reports purchased for their journals.
 - *Non-synchronous CPE* is offered on selected articles through joint partnership between CalCPA and AAA. AAA serves as the Content Partner and CalCPA as the distributor. Any Section journal articles selected by CalCPA and developed into CPE coursework will receive 50% of the royalties. To enhance visibility of journal content, Section journals are provided to all members through the AAA Digital Library; no incremental revenues or expenses are generated by this decision.
 - *Royalties* are additional miscellaneous revenues allocated based on the unit of sales from copyright royalties, sales of digital articles.

Journal expenses are divided into two categories:

- *Indirect publications-related expenses* are not charged to Sections, rather they are part of the net revenue and indirect cost allocation as described in the EBSCO revenue section above. Indirect expenses cover the support necessary to sustain our editorial communities and the journal collection as they continue to grow. Indirect expenses include but not limited to:
 - allocations for staff operations
 - allocations for facilities
 - legal fees associated with contracts, and risk management.
 - publisher's insurance
 - implementing critical new technologies in the overall workflow, for example: Crossref's Similarity Check and ORCID
 - maintenance of publications ethics policy
 - expert consulting regarding domestic and international pricing, publisher and aggregator markets, technology changes in the volatile scholarly publishing environment, trends in intellectual property development, etc.
 - database and relationship management with domestic and international libraries, aggregators, subscription agents, etc.

- marketing/visibility – ranging from updating journal covers, to coordination with subscription agencies, and international shipping agents.
- travel for publications support (collection related)
- *Direct Costs* are charged to Sections based upon the invoices received. Direct costs include but are not limited to:
 - editorial support
 - electronic platform fees for peer review
 - Crossref Similarity Report subscription and fees
 - production support and vendor fees
 - digital hosting subscription
 - Crossref DOI registration
 - printing and mailing hard copies of the journals and bank fees.

Sponsorship and Advertising

Revenue from sponsorships and exhibitor fees for Midyear meetings and awards go directly to the Sections. Advertising on the website, and in journals, is split 50/50 by the Section and the General Fund.

Meeting Revenues and Expenses

Annual Meeting – Sections have the opportunity to hold events at the Annual Meeting. Many offer breakfasts or lunches for members. Sections who hold such events often charge registration fees (collected as part of the Annual Meeting registration process) to offset the direct costs of the meeting (food and beverage, audio visual, speaker-related expenses, awards, etc.).

Sections are not charged for any of the meeting-related expenses associated with their annual meeting research and panel sessions (membership system, professional staff support, audio visual costs, etc.).

Midyear Meeting Revenues and Expenses – Meeting revenues are deferred as well as expenses, therefore, the majority of the activity for Midyear Meetings is recognized in the month of the meeting. If additional invoices are received after the period end, slight changes may be made to the figures in the quarter following a given meeting.

Meeting expenses are either charged to the Section (a subset of the direct expenses incurred with external organizations) or to the AAA General Fund (a subset of the direct expenses and the indirect expenses). The following table provides an overview of how those costs are charged:

Explanation of Costs charged to Sections for Meetings

Line Item	Items Charged to the Section	Items Not Charged to the Section/ Explanations of Cost Behaviors
Printing and Copyediting	Production of at-a-glance programs, flyers, posters, addendum, etc. used at the meeting.	AAA staff time to design, create, and copyedit all printed materials for the meeting are not charged to the Section; they are charged to the AAA General Fund, Section Support.
Hotel – Room/Food/Bev	F&B Costs: Direct costs for meals, receptions, and coffee breaks. These are charged from the hotel and include service	Meeting Rooms (concurrent sessions, plenary rooms, meal rooms) are normally not charged

Line Item	Items Charged to the Section	Items Not Charged to the Section/ Explanations of Cost Behaviors
	<p>charges and/or taxes that are associated with these costs. Food costs are charged on a per person basis (in other words, this is a variable cost to the Section).</p> <p>Sleeping Rooms: Sleeping room nights associated to the meeting. For some Sections, the line may include doctoral student rooms if covered by the Section.</p>	<p>by the hotel because food and beverage minimums and guaranteed hotel guest room blocks are typically negotiated to include meeting space without charge. Should there be meeting space charges, that would be disclosed at the contract phase of the site search and the Section would be aware prior to budgeting.</p> <p>Room charges for AAA CEO, staff, and leadership (such as AAA Presidents) attending the meeting but not managing the logistics of the meeting are <u>not</u> charged to the Section; these costs are charged to AAA headquarter costs and leadership travel costs in the General Fund. The exception to this rule is if the Section invites AAA Staff or a board member to speak at a meeting. When this occurs, the Section will cover the cost of the member attending, via a complimentary event registration and the AAA will cover the cost of travel expenses with prior approval from HQ.</p> <p>The AAA monitors the trends for these costs and will work with Section leaders to manage costs and services to meet their objectives.</p> <p>The AAA Meeting Managers will work with your program team to meet your financial goals. If goals are not specified, then the assumption is that the Section leadership's goals are consistent with the prior years.</p>
Audio Visual/ Associated Costs	Sections are charged direct costs of AV at their meetings. This includes the cost of the professional AV staff supporting the meetings and their hotel and travel costs.	Annual comparisons are completed to compare the costs of using the in-house hotel AV provider versus an outside

Line Item	Items Charged to the Section	Items Not Charged to the Section/ Explanations of Cost Behaviors
	Additionally, depending on the specific hotel's practices and our negotiations, direct costs from the hotel may be charged to the Section (such as laying in power to podiums and moving podiums between rooms, union fees, etc.). Hotel charges are significantly higher in hotels that are unionized.	selected partner rates/travel/hotel costs. As an example, the AAA will request a quote from the in-house hotel AV provider. We will then get two (2) quotes from outside AV providers to ensure the lowest costs for the Section. These quotes are available from the meeting manager handling the meeting.
Mobile App for CPE Verification	Mobile App fee per meeting is \$1,400. Use of the app is mandatory to comply with NASBA regulations of verification data. This fee is subject to inflation adjustments each year.	Costs of AAA professional staff to build Section program and CPE information into mobile app.
Mtg. Entertainment/ Speakers	All direct costs for these are charged to the Section, including any travel and hotel costs the program chair approves. Receipts from speakers are processed as received and approved by Section leadership. If received and approved in time they will be accrued to the month of the meeting. If received late, the costs will appear in the following reporting period. A W-9 is required to be submitted to pay any individual or company.	Costs of AAA professional staff to process checks or wires for reimbursements.
Meeting Coordinator	Direct costs of internal or external professional staff managing onsite arrangements, the registration desk, and hotel staff during the meeting. The number of staff needed varies from 1 to 4, depending on the size/activity of a specific meeting. Each professional staff member fee covers the period they are at the hotel supporting a given meeting. They are also reimbursed for their travel related expenses (flights, food, and hotels). The Professional Staff Member Fee for on-site management services is \$1,100 per staff member.	This expense does not include any charges for AAA professional staff support during the pre-planning the meetings or for general Section support (communications, program planning, etc.); these costs are charged to the AAA General Fund under Section Support. Site searches, web site support for the meeting is charged similarly to the AAA General Fund.
IT Zoom Meetings	Sections have two virtual support options available for virtual meetings. Costs for each option are determined based on the structure of the program submitted by the Section to the AAA Meetings Department and the level of technology chosen. Option 1 – Basic AAA supported Zoom Rooms	Costs of the AAA professional staff to maintain the platforms are charged to the AAA General Fund.

Line Item	Items Charged to the Section	Items Not Charged to the Section/ Explanations of Cost Behaviors
	<p>Option 2 – AAA Custom Platform and supported Zoom Rooms</p> <p>Costs of the AAA professional staff to host and work the actual meeting are included in the options above.</p> <p>Base pricing and demonstrations of current virtual and hybrid options can be requested by emailing Erlinda Jones, Sr. Director of Meetings and Membership at Erlinda@aaahq.org.</p>	
Bank Fees	These are the direct costs for processing registration fees for your meeting. The rates charged vary based on the credit card used and the country of origin for the credit card. It also includes wire transfer costs incurred on your Section's behalf, such as processing student reimbursements, speaker expenses, etc.	As a standard business practice, these card processing options are evaluated periodically.
Travel	This account reflects travel costs that the Section leadership approves for their meetings. This may include costs for CPE presenters, costs if additional Section business is coordinated with the meeting, extending the time/costs for Section leaders. All costs must be approved by the Section program coordinator or the designated Section officer/s prior to processing the reimbursements. All reimbursements are due to AAA within two weeks of the last day of travel.	The AAA periodically benchmarks with other Associations and collects 3 rd - party analyses of the trends and predictions for future prices.
Telephone & Internet	Direct costs for the conference call line for calls held to support the meeting. Conference Wi-Fi direct costs for CPE/Program mobile app CPE verification to comply with NASBA requirement.	<p>Sections do not pay any web development, infrastructure, or systems support from AAA professional staff.</p> <p>Sections are not allocated any other telephone or information systems expenses.</p>
Supplies	This includes badges, lanyards, tickets, etc.	Sections are charged no additional allocation for general supplies used at the AAA headquarters.

Line Item	Items Charged to the Section	Items Not Charged to the Section/ Explanations of Cost Behaviors
Postage	Items are mailed to and from Section meetings are included here.	Sections are not charged for any staff time preparing these shipments; that charge is applied to the AAA General Fund, in the Section Support schedule.
Meeting Submission System	Sections are charged a base fee for the submission system used for meetings. The system fee will be no more than \$2,500 per meeting. This fee is subject to inflation adjustments each year.	Sections are not charged for any staff time setting up or maintaining the submission system.

NOTE: The AAA Meetings Model Committee is working on looking into staff overhead allocation for some or all of the overhead costs currently covered by the AAA General Fund. This would be to ensure that those attending the meeting are covering part or all of the costs of the meeting. The intention is that in the future, the overhead allocation would be a financial responsibility of the segments. As of this version of the guidebook, all staff allocations are being covered by the AAA General Fund.

A sample Statement of Operations is included in Appendix B.

Section 6: Additional Policies with Financial Implications

Legal Authority – Contractual Obligations

Located on the AAA's website <https://aaahq.org/Portals/0/documents/AAA%20Policies/Legal%20Authority-Contractual%20Obligations%20Policy.pdf?ver=2020-09-25-162018-123>, **this policy specifies that the AAA CEO is the only person authorized to sign contracts on behalf of the AAA.** If your Section wants to contract with any external agency, organization, university, restaurant, or person, please contact the Segment Relations Manager as soon as your need is identified. This will allow the appropriate AAA staff to work with you during the contract negotiations, and the CEO will be aware of the situation and will have the information necessary to sign any resulting contract. *No Section officers are authorized to sign any contracts or mutual understanding type of agreements.*


Reimbursement of Funds

Located on the AAA's website <https://aaahq.org/About/Governance/Policies-Procedures/Reimbursement-Form>, This is where the form for reimbursement is located. The procedures for the form are included on page two of the reimbursement form.




Expense reimbursement forms with appropriate signatures and receipts are due within 2 weeks of incurring the expense. Not only does this result in timely reimbursements, but it also significantly simplifies month-end processing of all the Section's books.

Section 7: AAA Organization and Support

All questions from Sections should be directed to Shauna Blackburn, the AAA's Segment Relations Manager. She will sort review the questions/requests and work with the appropriate professional staff member(s) to answer your questions. We ask that you gather your Section's questions together in one email so everything can be researched at the same time. Shauna will email a confirmation that your questions have been received. **Given the research needed to respond to questions, please allow 2-3 weeks for them to be answered.**

Individual/Role	Responsibilities	Contact for these Issues
Segment Relations Manager  Shauna Blackburn 941-556-4135 Shauna.Bigelow@aaahq.org	Serves as the initial contact for all Section-related questions. Coordinates responses with the finance team and other departments within AAA to provide a single point of contact.	Any questions regarding Section financials, meetings, etc.

The AAA Finance Department supports our 17 Sections, 7 Regions and the Association-wide activities. Monthly they process all the accounting transactions, perform the reconciliations, and close all 25 sets of books. They have consistently provided excellent service as demonstrated by a long-term track record of clean annual audits from our independent auditor. The department is comprised of the CFO and two accountants. They have specific responsibilities as shown in the table below.

Individual/Role	Responsibilities
Chief Financial Officer  Michele Morgan, CPA, CGMA	Oversees the Finance team and has responsibility for daily, monthly, and annual processes.
Senior Accountant  Connie O'Brien	Prepares the daily entries, reviews the accounts receivable and payable transactions, and manages the cash accounts including completing the bank reconciliations. She also prepares all the allocations for the financials.
Staff Accountant  James Rock	Processes incoming payments for memberships, meeting, subscriptions, and contributions. In addition, he is responsible for the AAA's accounts payable, accounts receivable and subsequent collections of unpaid balances.

Appendix A - Sample Balance Sheet

**American Accounting Association
Balance Sheet
AAA Section Consolidated Balance Sheet**

	5/31/2024	5/31/2023
<u>ASSETS</u>		
Checking/Interfund	2,891,711.23	2,779,082.46
Endowments	100,000.00	100,000.00
Total Assets	2,991,711.23	2,879,082.46
<u>LIABILITIES and NET ASSETS</u>		
<u>Liabilities</u>		
Deferred Income - Membership - Associate	4,955.32	5,339.50
Deferred Income - Membership - Full	127,042.66	150,943.76
Deferred Income - Meetings	41,860.00	41,370.00
Deferred Income - Member Hard-Copy Revenue	6,747.85	8,433.75
Deferred Income - Subscriptions	20,767.75	22,587.14
Deferred Income - Contributions, Exhibitors, Sponsors	27,000.00	10,000.00
Deferred Income - Other		-
Deferred Income - Annual Meeting	29,867.13	11,179.52
Total Liabilities	258,240.71	249,853.67
<u>Net Assets</u>		
Change in Net Assets, Without Donor Restrictions	174,310.33	174,378.30
Beginning Balance Net Assets, Without Donor Restrictions	1,792,829.47	1,618,451.17
Total Net Assets, Without Donor Restrictions	1,967,139.80	1,792,829.47
Change in Net Assets, With Donor Restrictions - Time and Purpose	(70,068.60)	(9,181.68)
Beginning Balance Net Assets, With Donor Restrictions - Time and Purpose	736,399.32	745,581.00
Total Net Assets, With Donor Restrictions - Time and Purpose	666,330.72	736,399.32
Change in Net Assets, With Donor Restrictions - Perpetual	-	-
Beginning Balance, Net Assets With Donor Restrictions - Perpetual	100,000.00	100,000.00
Total Net Assets, With Donor Restrictions - Perpetual	100,000.00	100,000.00
Total Net Assets	2,733,470.52	2,629,228.79
Total Liabilities & Net Assets	2,991,711.23	2,879,082.46
	-	-
Beginning Checking/Interfund	2,879,082.46	2,678,490.38
Change in Assets	-	-
Change in Liabilities	8,387.04	35,395.46
Change in Total Net Assets	104,241.73	165,196.62
Ending Checking/Interfund	2,991,711.23	2,879,082.46
Checking/Interfund	2,991,711.23	2,867,902.94
Net Assets with Donor Restrictions	766,330.72	836,399.32
Available Cash Balance	2,225,380.51	2,031,503.62

Appendix B - Sample Statement of Operations		AAA SECTIONS CONSOLIDATED DETAILED STATEMENT OF OPERATIONS																
		----- 06/01/2023 - 05/31/2024 -----																
		June	July	August	September	October	November	December	January	February	March	April	May	FYD	FYE	FYE	FYE	FYE
		2023	2023	2023	2023	2023	2023	2023	2024	2024	2024	2024	2024	5/31/2024	5/31/2023	5/31/2022	5/31/2021	5/31/2020
Dues																		
	Revenues																	
	Full members	24,560	24,515	24,583	22,337	22,337	22,337	22,337	22,337	22,337	22,337	22,337	22,337	274,695	294,865	292,077	287,070	293,277
	Student members	922	927	922	683	683	683	683	683	683	683	683	683	8,916	11,170	11,297	11,110	11,889
	<i>Dues, net inflow</i>	25,483	25,442	25,506	23,020	23,020	23,020	23,020	23,020	23,020	23,020	23,020	23,020	283,610	306,035	303,374	298,180	305,166
Journal																		
	Revenues																	
	Subscriptions-libraries	4,300	4,547	4,135	4,572	4,572	4,572	4,572	4,572	4,572	4,572	4,572	4,572	54,129	54,243	54,568	49,748	58,432
	Submission fees	3,995	3,750	4,910	7,740	7,740	7,740	7,740	7,740	7,740	7,740	7,740	7,740	82,315	69,745	60,940	63,995	58,040
	Member hard copies	1,489	1,491	1,489	1,277	1,277	1,277	1,277	1,277	1,277	1,277	1,277	1,277	15,963	17,541	15,908	14,167	14,385
	EBSCO Share - net of cost allocations	46,596	46,596	46,596	46,596	46,596	46,596	46,596	46,596	46,596	46,596	46,596	46,596	559,146	-	-	-	-
	Contributions sponsorships and advertising	-	-	-	-	-	-	-	-	-	-	-	-	-	7,500	-	-	-
	Other misc. royalties	1,000	1,000	1,100	1,100	1,100	1,124	1,124	1,250	1,250	1,500	1,250	1,250	14,048	14,535	12,136	15,274	13,146
	Total journal revenue	57,379	57,384	58,230	61,285	61,285	61,309	61,309	61,435	61,435	61,685	61,435	61,435	725,601	163,565	143,551	143,185	144,003
	Expenses																	
	Editorial support	10,046	14,346	11,383	11,383	11,383	11,383	14,346	14,346	14,346	14,346	14,346	11,383	153,032	3,500	5,500	1,875	37,000
	Production support (charge per page-prior years)	-	-	-	-	-	-	-	-	-	-	-	-	-	200,170	199,726	189,921	225,646
	Manuscript fees	840	823	1,138	1,138	1,138	1,138	1,138	1,138	1,138	1,138	1,138	1,138	13,038	-	-	-	-
	Crossref annual subscription and usage	87	42	42	87	42	42	87	42	42	87	42	42	685	-	-	-	-
	Production vendor fees	33,220	41,752	45,662	33,220	41,752	45,662	33,220	41,752	45,662	33,220	41,752	45,662	482,532	-	-	-	-
	Editorial manager maintenance	533	533	533	533	533	533	533	533	533	533	533	533	6,396	-	-	-	-
	Online hosting subscription	5,131	5,131	5,131	5,131	5,131	5,131	5,131	5,131	5,131	5,131	5,131	5,131	61,568	-	-	-	-
	Citation fees	417	417	417	417	417	417	417	417	417	417	417	417	5,000	-	-	-	-
	Printing	1,208	1,170	3,978	1,208	1,170	3,978	1,208	1,170	3,978	1,208	1,170	3,978	25,424	25,211	26,908	26,576	53,441
	Postage	1,002	2,033	2,033	1,002	2,033	2,033	1,002	650	2,033	1,002	650	2,033	17,504	17,252	22,499	23,387	36,454
	Travel	-	-	-	-	-	-	-	-	-	-	-	-	-	13,050	-	-	1,265
	Bank Fees	283	274	378	403	283	274	378	403	283	274	378	403	4,015	3,435	2,425	2,982	2,788
	Sponsorships and contributions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,500	-
	Awards	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Professional Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	6,000	6,000	6,000	6,860
	Misc.(supplies, training, speaker, dues, audio visual)	-	-	380	-	-	-	700	-	-	-	600	-	1,680	4,565	4,500	2,200	2,369
	Total journal expenses	52,765	66,519	71,073	54,520	63,880	70,590	58,157	65,580	73,561	57,354	66,154	70,719	770,874	273,182	267,558	254,440	365,823
	<i>Journal, net inflow (outflow)</i>	4,614	(9,135)	(12,843)	6,764	(2,596)	(9,281)	3,151	(4,146)	(12,127)	4,330	(4,720)	(9,284)	(45,273)	(109,618)	(124,007)	(111,256)	(221,820)

AAA SECTIONS CONSOLIDATED DETAILED STATEMENT OF OPERATIONS																		
----- 06/01/2023 - 05/31/2024 -----																		
		June	July	August	September	October	November	December	January	February	March	April	May	FYD	FYE	FYE	FYE	FYE
		2023	2023	2023	2023	2023	2023	2023	2024	2024	2024	2024	2024	5/31/2024	5/31/2023	5/31/2022	5/31/2021	5/31/2020
Annual Meeting																		
Revenues																		
	Registration fees	-	-	42,862	-	-	-	-	-	-	-	-	-	42,862	39,320	11,240	-	76,200
	Contributions/sponsorships	-	-	82,607	-	-	-	-	-	-	-	-	-	82,607	26,367	26,492	16,988	41,500
	Hotel commissions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Other misc.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total annual meeting revenues	-	-	125,468	-	-	-	-	-	-	-	-	-	125,468	65,687	37,732	16,988	117,700
Expenses																		
	Hotel rooms	-	-	1,500	-	-	-	-	-	-	-	-	-	1,500	-	-	-	-
	Food and beverage	-	-	80,350	-	-	-	-	-	-	-	-	-	80,350	60,914	-	-	110,790
	Audio visual	-	-	5,936	-	-	-	-	-	-	-	-	-	5,936	1,526	-	-	3,498
	Awards - monetary	-	-	32,849	-	-	-	-	-	-	-	-	-	32,849	26,233	35,755	25,750	51,430
	Awards - nonmonetary	-	-	7,857	-	-	-	-	-	-	-	-	-	7,857	8,534	8,817	7,004	10,460
	Bank fees	-	-	1,382	-	-	-	-	-	-	-	-	-	1,382	1,118	135	133	2,135
	Speaker fees	-	-	-	-	-	-	-	-	-	-	-	-	-	565	400	-	6,111
	Printing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Postage	-	-	1,671	-	-	-	-	-	-	-	-	-	1,671	2,924	2,111	1,723	884
	Travel	-	-	1,567	-	-	-	-	-	-	-	-	-	1,567	1,500	-	-	-
	Meeting support (submission system, APP fee, etc.)	-	-	500	-	-	-	-	-	-	-	-	-	500	460	-	-	-
	Exhibit hall and entertainment	-	-	3,506	-	-	-	-	-	-	-	-	-	3,506	-	-	-	-
	Misc. (software, training, supplies, ticket sponsorships)	-	-	5,872	-	-	-	-	-	-	-	-	-	5,872	2,400	-	-	263
	Total annual meeting expenses	-	-	142,990	-	-	-	-	-	-	-	-	-	142,990	106,175	47,218	34,610	185,570
	Annual meeting, net inflow (outflow)	-	-	(17,521)	-	-	-	-	-	-	-	-	-	(17,521)	(40,487)	(9,487)	(17,622)	(67,871)

AAA SECTIONS CONSOLIDATED DETAILED STATEMENT OF OPERATIONS																		
----- 06/01/2023 - 05/31/2024 -----																		
		June	July	August	September	October	November	December	January	February	March	April	May	FYD	FYE	FYE	FYE	FYE
		2023	2023	2023	2023	2023	2023	2023	2024	2024	2024	2024	2024	5/31/2024	5/31/2023	5/31/2022	5/31/2021	5/31/2020
Midyear meeting																		
Revenues																		
	Registration fees	-	-	-	-	69,495	-	-	436,550	165,375	32,190	-	-	703,610	703,610	480,045	97,023	705,449
	Submission fees	1,000	2,300	27,250	12,850	-	-	-	-	-	-	-	1,800	45,200	45,200	44,225	30,900	53,025
	Contributions, sponsorships and exhibitor revenue	-	3,105	2,000	-	50,111	-	-	185,274	76,612	19,566	-	-	336,668	331,564	263,341	216,369	271,225
	Hotel commissions	-	-	-	-	-	-	-	-	-	-	-	-	-	6,059	6,609	(159)	58,506
	Misc. (advertising)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total midyear meeting revenues	1,000	5,405	29,250	12,850	119,606	-	-	621,824	241,987	51,756	-	1,800	1,085,478	1,086,432	794,221	344,133	1,088,205
Expenses																		
	Hotel rooms	-	-	-	-	5,351	-	986	12,119	11,481	1,149	-	-	31,086	31,086	126,177	-	24,697
	Food and beverage	-	-	-	-	54,878	-	-	390,634	180,829	22,965	-	-	649,307	649,307	304,057	11,268	615,044
	Audio visual	-	-	-	-	47,233	-	-	168,227	54,103	16,979	-	-	286,542	285,122	143,606	97,931	213,884
	Bank fees	48	63	774	465	2,298	-	66	15,985	5,801	1,897	-	38	27,434	27,434	19,974	4,544	24,803
	Meeting support fees (submission system, APP fee, etc.)	-	-	-	-	12,800	-	-	16,000	12,800	12,800	-	-	54,400	1,420	1,540	6,930	-
	Awards - monetary	-	-	-	-	1,500	-	-	19,000	11,500	-	-	-	32,000	32,000	27,956	31,983	22,500
	Awards - nonmonetary	-	541	-	-	198	-	-	4,985	1,981	214	-	-	7,919	7,919	5,600	7,873	8,200
	Meeting coordinator fees	-	-	-	-	5,961	-	-	20,725	5,937	5,012	-	-	37,636	37,636	26,573	-	55,883
	Speaker travel reimbursements	-	-	-	-	-	-	-	8,530	4,000	68	-	-	12,598	12,598	10,710	3,400	21,314
	Printing	-	-	-	-	173	-	-	604	158	63	-	-	998	1,091	412	-	4,212
	Postage	-	-	-	-	-	-	-	-	-	-	-	-	-	4,235	6,128	2,909	3,695
	Exhibit hall and entertainment	-	-	-	-	-	-	-	-	-	-	-	-	-	5,546	4,065	-	-
	Travel	-	-	-	-	25	-	-	7,964	3,425	1,838	-	-	13,251	13,251	5,578	-	13,536
	Misc. (software, supplies, sponsorships)	-	-	-	-	11,941	-	-	14,053	7,243	2,530	-	-	35,767	25,893	9,995	6,990	1,013
	Total Midyear meeting expenses	48	603	774	465	142,359	-	1,052	678,826	299,258	65,515	-	38	1,188,937	1,134,537	692,371	173,828	1,008,781
	Midyear meeting, net inflow (outflow)	952	4,801	28,476	12,385	(22,752)	-	(1,052)	(57,002)	(57,271)	(13,759)	-	1,762	(103,459)	(48,105)	101,850	170,304	79,425

AAA SECTIONS CONSOLIDATED DETAILED STATEMENT OF OPERATIONS																		
----- 06/01/2023 - 05/31/2024 -----																		
		June	July	August	September	October	November	December	January	February	March	April	May	FYD	FYE	FYE	FYE	FYE
		2023	2023	2023	2023	2023	2023	2023	2024	2024	2024	2024	2024	5/31/2024	5/31/2023	5/31/2022	5/31/2021	5/31/2020
Other meeting-bootcamp/teaching case conference																		
Revenues																		
	Registration fees	24,070	-	-	340	2,430	-	-	-	-	-	-	8,675	35,515	35,515	21,350	-	22,925
	Contributions/sponsorships	17,400	-	-	-	1,000	-	-	-	-	5,000	-	6,000	29,400	29,400	20,200	1,800	11,000
	Hotel commissions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Misc.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total revenues	41,470	-	-	340	3,430	-	-	-	-	5,000	-	14,675	64,915	64,915	41,550	1,800	33,925
Expenses																		
	Hotel rooms	-	-	-	-	465	-	-	-	-	-	-	1,991	2,456	2,456	-	-	-
	Food and beverage	9,044	-	-	-	2,944	-	-	-	-	-	-	5,166	17,154	17,154	-	-	7,841
	Audio visual	-	-	-	-	-	-	-	-	-	-	-	-	-	-	16,125	-	-
	Awards - monetary	-	-	-	-	1,000	-	-	-	-	-	-	-	1,000	1,000	1,000	-	1,000
	Awards - nonmonetary	-	-	-	-	72	-	-	-	-	-	-	-	72	72	-	93	186
	Speaker expense	19,649	-	-	-	-	-	-	-	-	-	-	1,298	20,947	20,947	9,000	2,000	11,999
	Meeting support fees (submission system, APP fee, etc.)	3,200	-	-	-	3,200	-	-	-	-	-	-	3,200	9,600	-	-	-	-
	Bank fees	900	-	-	68	125	-	-	-	-	-	-	350	1,443	1,443	660	216	1,972
	Misc.	2,446	-	-	-	1,017	-	-	-	-	-	-	1,136	4,599	4,599	4,955	1,800	1,768
	Total expenses	35,239	-	-	68	8,822	-	-	-	-	-	-	13,141	57,271	47,671	31,739	4,109	24,767
	Other meeting, net inflow (outflow)	6,231	-	-	272	(5,392)	-	-	-	-	5,000	-	1,534	7,644	17,244	9,811	(2,309)	9,158
Other event/meeting																		
Revenues:																		
	Contributions																	
	Total revenues																	
Expenses:																		
	Support																	
	Total expenses																	
	Other event, net inflow (outflow)																	
	Total expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Other event/meeting net inflow (outflow)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

AAA SECTIONS CONSOLIDATED DETAILED STATEMENT OF OPERATIONS																		
----- 06/01/2023 - 05/31/2024 -----																		
		June	July	August	September	October	November	December	January	February	March	April	May	FYD	FYE	FYE	FYE	FYE
		2023	2023	2023	2023	2023	2023	2023	2024	2024	2024	2024	2024	5/31/2024	5/31/2023	5/31/2022	5/31/2021	5/31/2020
Other revenue and expenses																		
Revenues																		
	Interest Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Contributions/sponsorships	-	2,583	-	-	-	16,200	-	-	37,362	8,095	-	5,000	69,240	69,240	40,441	33,503	33,313
	Total revenues	-	2,583	-	-	-	16,200	-	-	37,362	8,095	-	5,000	69,240	69,240	40,441	33,503	33,313
Expenses																		
	Printing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Bank fees	1,827	1,315	2,293	962	458	436	251	326	179	141	670	1,771	10,629	10,629	8,185	10,425	9,729
	Travel	-	-	-	-	-	5,848	-	-	1,476	-	-	-	7,324	7,324	6,602	-	4,599
	Audio visual	22	63	22	22	22	22	22	22	22	22	22	22	303	303	65	9	278
	Legal and audit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Telephone and web services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	71
	Professional services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,000	5,000
	Postage	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9	1	-
	Awards (region and other)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	500	1,875	2,687
	Misc. (supplies, sponsorships, dues)	768	-	197	20	-	-	-	-	-	-	690	-	1,675	1,675	200	968	944
	Total expenses	2,616	1,378	2,512	1,004	480	6,305	273	348	1,677	162	1,383	1,793	19,931	19,931	15,560	19,279	23,307
	Other net inflow (outflow)	(2,616)	1,205	(2,512)	(1,004)	(480)	9,895	(273)	(348)	35,685	7,932	(1,383)	3,207	49,309	49,309	24,881	14,224	10,007
	Total net inflow (outflow)	34,663	22,313	21,105	41,437	(8,200)	23,633	24,847	(38,476)	(10,692)	26,524	16,918	20,239	174,310	174,378	306,422	351,521	114,066