

In an effort to be fiscally transparent to SSE members, we are providing SSE financial information. This page shows income, budget and expenditures for fiscal year 2018. Statements for subsequent years will be posted when they become available.

### **Context Statement**

SSE has a current annual budget of approximately \$655,000. Income for this budget comes from three major sources: dues and donations from members, income from the publishers of Evolution, and Investment income (see **Income in 2018** Table). The amount of income from each source can vary from year to year, especially the investment income, which can make budgeting complicated.

SSE receives its Investment income from its Endowment fund, which currently stands at approximately \$3,600,000 (see **Current assets & account holdings** Table). While the size of this fund may seem excessive to some, a large balance is needed both to provide income for the Society's functions and to provide a cushion in years in which income from other sources is down. The current financial plan seeks to maintain the endowment at its current level. Although spending down the Endowment is an option, the consequence would be decreased income, which would mean cutting future funding for some of SSE's activities.

Expenditures can be divided into two major categories: discretionary and non-discretionary. Non-discretionary expenses include those essential to the functioning of the Society and of Evolution (see **Expenses in 2018** Table). Currently, these expenses approximate \$250,000. Discretionary expenses (see **Expenses in 2018** Table) include awards and grants, outreach, communications, public policy and diversity activities, and currently amount to approximately \$380,000.

### **Income in 2018**

Despite increased spending and some market volatility, our three sources of income have been relatively stable and are currently meeting our needs.

Membership income:	\$138,929
Individual donations:	8,835
Journal income:	359,193
Investment income:	148,498
<b>Total income:</b>	<b>\$655,454</b>

## Current assets & account holdings (as of December 31, 2018)

### *Vanguard accounts*

Main investment account	\$3,263,032
Dobzhansky Prize endowment	340,900
<b>Total</b>	<b>\$3,603,932</b>

### *Commerce bank accounts with SSE holdings*

Main cash account	\$166,397
-------------------	-----------

## Expenses in 2018

2018 was our first full year with a comprehensive annual expense budget, reviewed and approved by the SSE Finance Committee in May 2018. Below is our actual spending compared to the amount budgeted in each category.

	Budget	Actual
<i>Non-discretionary expenses:</i>		
Financial fees & insurance	\$ 77,000	\$ 73,658
Publication & editorial costs	107,000	106,021
Other stipends	27,000	27,000
Council travel to annual meeting	41,500	41,598
<b>Total</b>	<b>\$252,500</b>	<b>\$248,277</b>
<i>Discretionary expenses:</i>		
Communications	\$ 35,000	\$ 30,255
Education & Outreach	102,000	82,255
Awards & Grants	145,525	196,123
Skills/PD workshops, symposia	45,500	2,400
Public Policy Committee	29,375	24,250
<b>Total</b>	<b>\$386,900</b>	<b>\$347,099</b>

As with all budgets, there are often deviations between budgeted amounts and actual amounts. Some of the deviations in 2018 were particularly large because we did not organize the annual Evolution meeting in 2018:

- We did not sponsor topical symposia or the diverse careers event ( $\approx$  \$35K).
- We did not sponsor our usual education events & symposia ( $\approx$  \$40K).
- The cost of the diversity event was less than usual.
- We doubled the number of lottery travel awards and covered registration fees for

Hamilton finalists and committee members ( $\approx$  40K additional).

- The cost of travel was slightly higher for each Council member and Award winner who received travel support ( $\approx$  \$10K).

## Details of Award Expenditures

Almost \$200K was used for awards and grants in 2018, as detailed below.

- Gould Prize – no 2018 competition [2017 Award winner paid in 2018]  
(*\$5000 plus attendance at meeting*)
- Huxley Award –*attendance at NABT meeting*
- Dobzhansky Prize –*\$5000 plus attendance at meeting*
- Fisher Prize –*\$1000 plus attendance at meeting*
- Hamilton Prize –*\$1000 plus 1-year membership for winner*
  - *\$500 travel support for 20 finalists & committee members (\$10,000) plus registration fees (\$4560)*
- GREG Rosemary Grant Advanced Awards – *12 awards, \$37,700*
- GREG Lewontin Early Awards – *22 awards, \$53,369*
- Student/postdoc 'lottery' travel awards – *100 x \$500 = \$50,000*
- International Committee travel awards – *16 awards, 7 countries, \$16,965*
- International Committee symposia – *BIEVEP (\$4000), EMPSEB (\$4000)*
- EVO Workshop Sponsorship – *1 award, \$2400*
  - *\$200 off attendance at Friday Harbor Statistical Genetics Workshop for SSE members*
- Small grants for Outreach – *14 awards, \$500–\$1000 each*