

# 2022 Summary Financial Report for the Arkansas Political Science Association (ARKPSA)

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## Overview

- The Association's funds are consistent and strong throughout 2022.
  - ArkPSA funds on January 1, 2022: **\$12,895.69**
  - ArkPSA funds on December 31, 2022: **\$12,271.50**
- We upgraded our MailChimp account, costing \$11/month (\$132 per year). This allows ArkPSA to have more than one person with access to that account, which now includes the Conference Chair (2/14/2023).
- We did not pay Website Hosting fees in 2022.
  - We paid for two years when Blue Host (the company we use to host ArkPSA.org) had a sale.
  - I expect to pay approximately \$75 for this service again in August 2023.
- PayPal updated several of its policies this year; they are listed below:
  - PayPal takes 4.725% as a service fee for every transaction (since 7/1/2021).
  - PayPal does not charge us for refunds when ArkPSA initiates the Refund Process. When someone uses PayPal and requests a refund, we lose their PayPal fee in the process.
  - PayPal can delay availability of funds for up to three business days; this has not affected ArkPSA operations.
  - PayPal is adapting rapidly to Cryptocurrencies and International payments. Their terms of service change often; this has not and probably would not affect ArkPSA.

## Arkansas Political Science Association Guidelines and Policies

- ArkPSA maintains cash reserves (typically about \$12,000) for two reasons:
  1. Have enough funds to fully pay for the annual ArkPSA conference, even if it must be completely cancelled on short notice (such as if there was a snowstorm, ice storm, or torrential flooding).
  2. ArkPSA pays for most annual conference items in advance, and then backfills accounts with registration funds in the weeks before the conference.
- ArkPSA uses two checking accounts to put additional identity theft protections between the PayPal Account and the Primary Operating Checking Account
- Both ArkPSA Regions Checking Accounts are free of charge, but require a \$2,500 minimum balance.
- The ArkPSA financial and membership year runs January 1<sup>st</sup> to December 31<sup>st</sup> of each year.

## ArkPSA Regions Accounts Overview

### Accounts Summary:

Combined Balances Starting on January 1, 2022:	\$7,233.35
Credits During 2022:	+ \$8,599.00
Withdrawals and Expenditures During 2022:	- \$3,686.26
Combined Balances Ending on December 31, 2022:	\$12,146.09
Combined Net Balance Change in 2022:	+ \$4,912.74

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### Regions Lifegreen Checking Account (PayPal Linked Pass-Thru Checking Account Ending in 5460)

Beginning Balance on January 1, 2022	\$2,500.00
<b>2022 Deposits</b>	
2/03/22 PayPal Account Transfer	\$5,000.00
3/11/22 PayPal Account Transfer	\$2,000.00
<b>2022 Withdrawals</b>	
2/07/22 Transfer to Checking	\$4,999.00
3/14/22 Transfer to Checking	\$2,000.00
Ending Balance on December 31, 2022	\$2,501.00

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**Regions Lifegreen Checking Account**  
**(Primary Operating Checking Account Ending in 5231)**

**Beginning Balance as of January 1, 2022** **\$4,733.35**

**Withdrawals and Expenditures**

Date	Expense / Paid To	Amount
1/28/202	U.S. Postal Service, Russellville, AR (Mailing Check #1113)	\$12.40
2/04/22	Check #1113 (ArkPSA 2022 Keynote Speaker Honorarium)	\$2,500.00
2/14/22	Mailchimp (Email Services)	\$11.00
3/14/22	Mailchimp (Email Services)	\$11.00
4/04/22	Presto Printing (Physical Journal Printing)	\$754.35
4/13/22	Mailchimp (Email Services)	\$11.00
5/13/22	Mailchimp (Email Services)	\$11.00
5/17/22	Check #1114 (Amber Overholser – Conference Incidentals)	\$48.51
5/27/22	Check #1115 (Mike Rogers – Best Faculty Paper)	\$250.00
6/13/22	Mailchimp (Email Services)	\$11.00
7/13/22	Mailchimp (Email Services)	\$11.00
8/15/22	Mailchimp (Email Services)	\$11.00
9/13/22	Mailchimp (Email Services)	\$11.00
10/13/22	Mailchimp (Email Services)	\$11.00
11/14/22	Mailchimp (Email Services)	\$11.00
12/13/22	Mailchimp (Email Services)	\$11.00

**Deposits and Credits**

Date	Source	Amount
2/07/22	Regions Lifegreen Checking	\$4,999.00
3/14/22	Regions Lifegreen Checking	\$2,000.00
4/20/22	Checking Deposit Check from SAU Magnolia (\$1,500) 1 Conference Fee (\$40)	\$1,540.00
11/28	EBSCO International	\$60.00

**Ending Balance as of December 31, 2022** **\$9,646.09**

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## ArkPSA PayPal Account

### PayPal Account Summary:

<b>Balance Starting on January 1, 2022:</b>	<b>\$5,662.34</b>
<b>Credits During 2022:</b>	<b>+ \$1,580.00</b>
<b>Withdrawals and Transfers During 2022:</b>	<b>- \$7,000.00</b>
<b>Refunds During 2022:</b>	<b>- \$40.00</b>
<b>Fees During 2022:</b>	<b>- \$76.93</b>
<b>Balance Ending on December 31, 2022:</b>	<b>\$125.41</b>

### ArkPSA PayPal Account Itemization

Date	Transaction	ArkPSA Received	PayPal Fee
2/02/2022	Withdrawal – Sent to Regions Checking Acct.	-5,000.00	
2/02/2022	Matthew Evans	38.11	1.89
2/07/2022	John Sutherlin	38.11	1.89
2/07/2022	Melanie Gallagher	38.11	1.89
2/07/2022	Janine Parry	38.11	1.89
2/07/2022	Gizachew Tiruneh	38.11	1.89
2/08/2022	Shannon Kardiak	38.11	1.89
2/09/2022	Joseph Howard	38.11	1.89
2/11/2022	Nicole Shoaf	38.11	1.89
2/14/2022	Shannon Kardiak	38.11	1.89
2/14/2022	Eric Button	9.16	0.84
2/14/2022	Brendan Toner (via Aaron McArthur)	38.11	1.89
2/14/2022	Christopher Housenick (via Aaron McArthur)	38.11	1.89
2/14/2022	Michael Rogers (via Aaron McArthur)	38.11	1.89
2/15/2022	William McLean	38.11	1.89
2/15/2022	Amber Overholser	38.11	1.89
2/15/2022	James McQuiston (via Amber Overholser)	38.11	1.89
2/17/2022	Mark Elrod	38.11	1.89
2/17/2022	Melanie Hoskins	9.16	0.84

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**ArkPSA PayPal Account Itemization (Continued)**

<b>Date</b>	<b>Transaction</b>	<b>ArkPSA Received</b>	<b>PayPal Fee</b>
2/18/2022	Toby Klein	9.16	0.84
2/21/2022	John Davis	38.11	1.89
2/23/2022	Kathleen Cameron	9.16	0.84
2/23/2022	Kyra Humbert	9.16	0.84
2/25/2022	Matthew Gross	38.11	1.89
2/25/2022	Carol Strong	38.11	1.89
2/25/2022	Undergrad. Student Registration (via Carol Strong)	9.16	0.84
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2/25/2022	Undergrad. Student Registration (via Carol Strong)	9.16	0.84
2/27/2022	Hans Hacker	38.11	1.89
2/28/2022	Pamela Shreve	38.11	1.89
3/01/2022	Joseph Giammo	38.11	1.89
3/01/2022	Thomas Arnold	38.11	1.89
3/01/2022	Roxanna Wylie	38.11	1.89
3/02/2022	Shannon Kardiak	38.11	1.89
3/02/2022	Doug Reed	38.11	1.89
3/02/2022	Kevin Brennan (via Doug Reed)	38.11	1.89
3/02/2022	Hal Bass (via Doug Reed)	38.11	1.89
3/02/2022	Faculty Registration (via Doug Reed)	38.11	1.89
3/02/2022	Faculty Registration (via Doug Reed)	38.11	1.89
3/02/2022	Heather Yates	38.11	1.89
3/03/2022	Mary Sullivan	38.11	1.89
3/03/2022	Jaeyun Sung	38.11	1.89
3/03/2022	Graduate Registration (via Jaeyun Sung)	28.46	1.54
3/04/2022	Steven Breezeel	38.11	1.89
3/04/2022	Donald Gooch	38.11	1.89
3/04/2022	Lori Klein	38.11	1.89
3/10/2022	Withdrawal – Sent to Regions Checking Account	-2,000.00	
10/09/2022	Caden Hall	9.16	0.84
10/19/2022	Nathan Luce	9.16	0.84