

# 2023 Summary Financial Report for the Arkansas Political Science Association (ARKPSA)

---

## Overview

- The Association's funds remain strong throughout 2023.
  - ArkPSA funds on January 1, 2023: **\$12,271.50**
  - ArkPSA funds on December 31, 2023: **\$10,122.95**
- 2023 was the first post-pandemic annual meeting and fiscal year where ArkPSA did absolutely, positively everything it financially could as an association, including:
  - Holding a Face-to-Face Conference.
  - Awarding Two Distinguished Scholar Awards.
  - Awarding Three Conference Paper Awards.
  - Paying for Web Hosting.
- ArkPSA also wanted to bring the cash on hand balance down somewhat in 2023.
  - ArkPSA was carrying extra funds for the 50<sup>th</sup> Anniversary Conference (which was held in Conway), as well as the possibility of a Little Rock conference.
- Additionally, ArkPSA paid for Website Hosting fees in 2023 (\$608.61).
  - Blue Host (the company we use to host ArkPSA.org) offered a sizeable discount when purchasing three years of services.
  - Therefore, we are fully paid up on Website Hosting Fees until August 2026.
  - We have three general services:
    - Domain Hosting for arkpsa.org – \$503.64 for three years
    - Website Back-Up Insurance – \$84.98 for three years
    - Website Administrator Protection Insurance – \$19.99 for three years
  - The ArkPSA MailChimp account costs \$13/month (\$156 per year). This allows ArkPSA to have two people with access to that account, which now includes the Association Secretary and the Annual Conference Chair.
- PayPal updated several of its policies this year; they are listed below:
  - PayPal currently takes a variable service fee for every transaction.
  - PayPal does not charge for refunds when ArkPSA initiates the Refund Process.
  - ArkPSA loses the corresponding PayPal fee when a conference participant uses the automated PayPal refund process (approximately \$5 per refund).
  - PayPal can delay availability of funds for up to three business days; this has not affected ArkPSA operations.

## Arkansas Political Science Association (ARKPSA)

### Treasurer's Report for the 2023 Calendar Year

#### Arkansas Political Science Association Policies and Guidelines

- The ArkPSA financial and membership year runs January 1<sup>st</sup> to December 31<sup>st</sup> of each year.
- ArkPSA uses two checking accounts to put additional identity theft protections between the PayPal Account and the Primary Operating Checking Account
- ArkPSA's two Regions Checking Accounts are free of charge, but each requires a \$2,500 minimum balance.
- ArkPSA maintains cash reserves (typically between \$9,000 and \$12,000) for two reasons:
  1. ArkPSA pays for most annual conference items in advance, then backfills the checking account with registration funds in the weeks prior to the conference.
  2. To maintain enough funds to fully pay for the Annual Meetings of ArkPSA, even if it must be completely cancelled on short notice (such as if there was a snowstorm, ice storm, torrential flooding, etc.).
- ArkPSA itself costs approximately \$2,000 per year to run, broken down thusly:
  - \$850 – One printing of the *Midsouth Political Science Review*
  - \$750 – Conference Paper Awards (Faculty, Graduate, Undergraduate)
  - \$200 – Bluehost Web Hosting for arkpsa.org
  - \$156 – Mailchimp Email Service
- For planning purposes, the Annual Meetings budget begins at \$6,500.
  - \$4,500 for Annual Meeting meals, speakers, honorariums, room rentals, etc.
  - \$2,000 to run ArkPSA for the fiscal year.
  - Whatever additional funds the host institution provides.
- The Conference Chair for the Annual Meetings does not have to pay conference fees (but the Program Chair does if they are separate individuals).
- Conference Fee waivers are decided by:
  - Taking five dollars from every faculty conference registration fee prior to a deadline established by the Treasurer in consultation with the ArkPSA Executive Committee.
  - Distributing those funds to individuals who complete the application prior to the posted Conference Fee Waiver deadline.

**Arkansas Political Science Association (ARKPSA)  
Treasurer's Report for the 2023 Calendar Year**

## **ArkPSA Regions Lifegreen Accounts Overview**

### **Accounts Summary:**

<b>Combined Balances Starting on January 1, 2023:</b>	<b>\$12,146.09</b>
<b>Withdrawals and Expenditures During 2023:</b>	<b>- \$10,092.51</b>
<b>Deposits and Credits During 2023:</b>	<b>+ \$7,965.00</b>
<b>Combined Balances Ending on December 31, 2023:</b>	<b>\$10,018.58</b>
<b>Combined Net Balance Change in 2023:</b>	<b>- \$2,127.51</b>

---

## **Regions Lifegreen Checking Account**

**(PayPal Linked Pass-Thru Checking Account Ending in 460)**

**Beginning Balance on January 1, 2023** **\$2,501.00**

### **2023 Deposits**

2/16/23	PayPal Account Transfer	<b>\$2,000.00</b>
2/28/23	PayPal Account Transfer	<b>\$4,600.00</b>
3/07/23	PayPal Account Transfer	<b>\$1,000.00</b>

### **2023 Withdrawals**

2/21/23	Transfer to Checking	<b>\$2,000.00</b>
3/01/23	Transfer to Checking	<b>\$4,600.00</b>
3/08/23	Transfer to Checking	<b>\$1,000.00</b>

**Ending Balance on December 31, 2023** **\$2,501.00**

**Arkansas Political Science Association (ARKPSA)**  
**Treasurer's Report for the 2023 Calendar Year**  
**Regions Lifegreen Checking Account**

(Primary Operating Checking Account Ending in 231)

**Beginning Balance as of January 1, 2023** **\$9,646.09**

**Withdrawals and Expenditures**

Date	Expense / Paid To	Amount
1/13/2023 – 12/13/2023	Mailchimp (\$13 / month for 12 months, billed on the 13 <sup>th</sup> )	\$156.00
1/19/2023	Credit Card Purchase – United Airlines	\$574.70
1/19/2023	Credit Card Purchase – United Airlines	\$574.70
1/20/2023	Credit Card Purchase – Hilton Garden Inn, Conway, AR	\$280.42
3/01/2023	V.I.P. Awards Russellville – Distinguished Scholar Plaques	\$163.50
3/06/2023	Presto Printing Conway – <i>Midsouth PSR</i> Journal Printing	\$756.02
3/06/2023	Credit Card Purchase – Hilton Garden Inn, Conway, AR	\$7.97
3/06/2023	Mike's Place, Conway, AR – ArkPSA Executive Board Lunch	\$317.32
3/06/2023	Check #1117 – Sara Goodman Honorarium	\$1,000.00
3/07/2023	Check #1116 – UCA Department of Political Science Incidentals	\$281.25
3/08/2023	Credit Card Purchase – Hilton Garden Inn (Dinner Payment #1)	\$1,550.00
3/08/2023	Credit Card Purchase – Hilton Garden Inn (Dinner Payment #2)	\$1,550.00
3/08/2023	Credit Card Purchase – Hilton Garden Inn (Dinner Payment #3)	\$357.08
3/14/2023	Check #1118 – Reimbursement to Heather Yates (Speaker Gifts)	\$60.25
3/28/2023	Check #1119 – Aramark for Saturday Lunch on UCA Campus	\$1,099.47
4/26/2023	Mailing Costs from Russellville, AR	\$5.22
5/03/2023	Check #1120 – Best Faculty Paper Award	\$250.00
5/08/2023	Check #1121 – Best Graduate Paper Award	\$250.00
5/18/2023	Check #1122 – Best Undergraduate Paper Award	\$250.00
6/22/2023	BlueHost Web Domain Registration (3 year)	\$503.64
8/17/2023	BlueHost Web Domain Privacy Protection (3 year)	\$19.99
8/23/2023	BlueHost Web Domain Back-Up Insurance (3 year)	\$84.98
<b>Total Withdrawals and Expenditures for 2023</b>		<b>\$10,092.51</b>

**Arkansas Political Science Association (ARKPSA)**

**Treasurer's Report for the 2023 Calendar Year**

**Deposits and Credits**

<b>Date</b>	<b>Source</b>	<b>Amount</b>
2/21/2023	PayPal Transfer from Regions Lifegreen Checking 460	\$2,000.00
2/24/2023	Deposit – Two Faculty Registrations, Paid by Check	\$270.00
3/01/2023	PayPal Transfer from Regions Lifegreen Checking 460	\$4,600.00
3/06/2023	Deposit – One Undergraduate Registration Fee, Paid by Check	\$35.00
3/08/2023	PayPal Transfer from Regions Lifegreen Checking 460	\$1,000.00
12/01/2023	EBSCO International	\$60.00
<b>Total Deposits and Credits in 2023</b>		<b>\$7,965.00</b>

**Ending Balance as of December 31, 2023** **\$7,515.58**

**Arkansas Political Science Association (ARKPSA)**  
**Treasurer's Report for the 2023 Calendar Year**  
**ArkPSA PayPal Account**

**PayPal Account Summary:**

<b>Balance Starting on January 1, 2023:</b>	<b>\$125.41</b>
<b>Credits During 2023:</b>	<b>+ \$8,465.00</b>
<b>Transfers to Lifegreen Acct. 5460 During 2023:</b>	<b>- \$7,600.00</b>
<b>Refunds During 2023:</b>	<b>- \$550.00</b>
<b>Fees During 2023:</b>	<b>- \$334.04</b>
<b>Balance Ending on December 31, 2022:</b>	<b>\$106.37</b>

**PayPal Fee Breakdown for the 2023 Annual Meetings:**

	Amount Submitted To PayPal	PayPal Fee Percent	Amount ArkPSA Receives	PayPal Fee
<b>Faculty Registration</b>	\$135.00	3.85%	\$129.80	\$5.20
<b>Graduate Registration</b>	\$55.00	4.38%	\$52.59	\$2.41
<b>Undergraduate Registration</b>	\$35.00	4.49%	\$33.29	\$1.71

**PayPal Additional Notes**

- We need to continue to ensure that the ArkPSA Treasurer manually handles refunds and not PayPal.
  - ArkPSA loses the PayPal fees when someone uses PayPal's refund tools.
  - ArkPSA does not lose those fees when the Treasurer manually issues a refund through PayPal.
- We had \$13.78 "held" for three days, then released in full.

The fully itemized 2023 PayPal Statement  
 as well as all other Bank Statements  
 are available upon request from  
 Christopher Housenick, the ArkPSA Treasurer.  
[chousenick@atu.edu](mailto:chousenick@atu.edu)