

Treasurer's Report for Financial Year (FY) 2023

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This report covers the 12 months from 2023 January 1 to 2023 December 31. With the first in-person meeting since 3 years of cancellations due to COVID-19, the society heavily utilized assets accumulated over the pandemic to subsidize and support the Ferrara conference as described below. Net assets are marginally lower than pre-covid levels, meaning that the assets accumulated during the pandemic due to the absence of in person annual meeting were spent in 2023. The net deficit for the Society was $-\$1,090,656.93$.

Society's Assets and Liabilities as of 31 December 2023:

Assets	
Cash Account	1,143,844.32\$
CDs	2,186,554.77\$
Prepaid Expenses	114,290.91\$
Accounts Receivable	357,111.22\$
Total	\$3,801,801.22\$
Liabilities	
Accounts Payable	114,157.52\$
Deferred Membership	0\$
Deferred Journal Revenue	0\$
Total	114,157.52\$
Net Assets	\$3,687,643.70\$

The main sources of revenue are our two journals, *Molecular Biology and Evolution* (MBE; \$640,333) and *Genome Biology and Evolution* (GBE; \$287,688). The revenue for both GBE and MBE were up compared with 2022. This journal revenue reflects actual final profit after an Oxford University Press transfer made in June 2024 (written here above as accounts receivable).

The 2023 Ferrara (Italy) annual meeting of the SMBE was meant to be a healing experience for our community after 3 years without in-person meeting. The SMBE council felt it was important to allow the cohort of students who had never attended a meeting due to the pandemic to travel. The SMBE granted many more travel awards than usual and kept registration price lower than the costs. Travel awards awarded in 2020 and 2021 were also finally used and transferred to the awardees.

The rest of the Society's 2023 expenses detailed in the below table were towards research grants to journal Editors-in-Chief

(EiC), journal editing, and marketing efforts and Satellite meetings. In 2023, MBE EiC received 2 years of research grant funds due to the absence of transfers in 2022.

Prepaid expenses in the above table consist of payments made for the 2024 Annual Meeting and subscriptions.

Accounts payable are expenses made in 2023 that were paid in 2024, they sum up to \$114,158 and consist of: \$7,303 for 2023 KGL management services that were paid in 2024, \$4,900 for a 2023 satellite meeting that were paid in 2024 and \$101,955 for OUP's overpayment of 2022 profit sharing. In 2022, OUP overestimated Journal revenue during budgeting and therefore overpaid on the guaranteed advance by \$101,396. OUP deducted this from its 2024 profit sharing payment, received February 2024. The \$101,396 therefore appears as "accounts payable" in the above table.

Society's detailed Revenues and Expenses for FY2023:

Revenues	
Membership Dues	\$24,265.10
MBE FY2023 Revenue	\$640,333.00
GBE FY2023 Revenue	\$287,688.00
Donations	\$890.00
Interest Income	\$41,217.76
Total Revenues	\$994,393.86
Expenses	
Prizes and Awards	\$83,352.51
Operating Expenses (KGL)	\$48,249.13
Executive Administration	\$52,966.81
Corporation Fee	\$40.00
Slack	\$39.15
Banking charges	\$18,150.27
Tax preparation	\$2,700.00
MBE Editors-in-Chief research grant	\$280,000.00
GBE Editors-in-Chief research grant	\$140,000.00
Editorial assistance	\$44,480.38
Social Media Highlight Honoraria	\$57,419.33
Satellite meetings	\$166,832.96
2023 Annual SMBE Meeting	\$606,060.89
Council Travel	\$15,952.18
Associate Editors Travel	\$165,551.98
Undergraduate Travel Awards	\$14,164.77
Young Investigator Travel Awards	\$293,718.46
Diversity and Caregiver travel Awards	\$72,100.81
Other travel	\$23,271.16
Total expenses	\$2,085,050.79
Change in Net Assets	-\$1,090,656.93

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Meaning of above categories:

- Operating expenses are for KGL, the company managing our Society's website, memberships, emails, accounting, transfers and payments.
- Executive administration is for the salary paid to the SBE executive administrator who helps out the Society in various organization aspects and represents our long term memory to compensate for council turn-over.

- Corporation fee is a yearly fee paid to the state of Kansas to declare the Society as a non for profit organization.

Conflict of Interest

No conflict of interest reported.

Data Availability

The detailed data underlying this article will be shared on reasonable request to the corresponding author.