

OASIS Open Development Foundation

Memo to: Board of Managers

From: Scott McGrath

8/18/2020

cc: Cathie Mayo

Financial Performance as of

July 31, 2020

Statement of Activities	Month				Year to Date				FY2020 Forecast Q3	FY2020 Annual Budget
	Actuals	Budget	Variance	% of Budget	Actuals	Budget	Variance	% of Budget		
REVENUES:										
FaaS Fee Revenue: New	-	-	-	0%	-	50,000	(50,000)	0%	-	100,000
FaaS Fee Revenue: Existing (OMF)	-	-	-	0%	74,000	90,500	(16,500)	82%	74,000	90,500
Other: Consulting Revenues	1,500	-	1,500	100%	7,075	-	7,075	100%	5,575	-
TOTAL REVENUES	1,500	-	1,500	100%	81,075	140,500	(59,425)	58%	79,575	190,500
Recognized Revenues: New	-	4,167	(4,167)		-	8,333	(8,333)			
Recognized Revenues: Existing	7,167	8,542	(1,375)		48,067	55,250	(7,183)		82,900	
Other Income	1,500	-	1,500		7,075	-	7,075		5,575	
TOTAL INCOME	8,667	12,708	(4,042)	68%	55,142	63,583	(8,442)	87%	88,475	138,625
EXPENSES:										
OASIS Staff Allocation Accrual	10,936	11,655	(719)	94%	70,702	79,234	(8,532)	89%	115,417	140,435
Taxes & Filing Fees	476	1,000	(524)	48%	1,365	3,000	(1,635)	46%	5,000	5,000
Legal	-	-	-	0%	-	-	-	0%	-	-
Other	-	-	-	0%	102	-	102	100%	-	-
TOTAL EXPENSES	11,412	12,655	(1,243)	90%	72,169	82,234	(10,065)	88%	120,417	145,435
NET INCOME (after allocations)	(2,745)	53	(2,799)		(17,027)	(18,651)	1,624		(31,942)	(6,810)

2. Cash Flow

Operating Activities	
Net Income	\$ (2,745)
Inc/(Dec) in A/R Revenues	\$ -
Inc (Dec) in Prepaid Expenses	\$ -
Inc (Dec) Intraorganization receivables	\$ (1,500)
Inc/(Dec) in A/P	\$ 476
Inc (Dec) Def Liabilities	\$ (7,167)
Inc (Dec) Intraorganization liabilities	\$ (14,064)
Net Change in Cash for Period	\$ (25,000)
Net Change in Cash for Period	\$ (25,000)
Cash at Beginning of Period	\$ 86,375
Cash at End of Period	\$ 61,375

3) Balance Sheet

ASSETS	
Cash	\$ 61,375
Accounts Receivables	\$ 4,075
Prepaid Expenses	\$ -
IntraOrganization Receivable	\$ 51,500
Total Assets	\$ 116,950
LIABILITIES & NET ASSETS	
Accounts Payable	\$ 578
Deferred Liability	\$ 59,167
IntraOrganization Payable	\$ -
Intraorganization: OASIS Staff Allocation	\$ 70,702
Total Liabilities	\$ 130,446
Net Assets	\$ 3,530
YTD Net Income	\$ (17,027)
YTD Total Net Income	\$ (17,027)
Total Net Assets	\$ (13,497)
Total Liabilities & Net Assets	\$ 116,950