

Samvera Foundation

Operations Report

Memo to: Samvera Finance Committee, Heather Greer-Klein

From: Scott McGrath

cc: Cathie Mayo

Date 1/20/2022



Financial Performance as of December 2021

Statement of Activities	Month				FY2021			
	Actuals	Budget	Variance	%	Actuals	Budget	Variance	%
REVENUES:								
Samvera Partners								
Partner Dues: Academic/Non Profits	\$ -	\$ -	\$ -	0%	\$ 186,625	\$ 171,125	\$ 15,500	109%
Partner Dues: Service Providers	\$ -	\$ -	\$ -	0%	\$ 7,500	\$ -	\$ 7,500	100%
Total Partner Dues Revenues	\$ -	\$ -	\$ -	0%	\$ 194,125	\$ 171,125	\$ 23,000	113%
<i>Adjustment for Deferred Revenues</i>	\$ 16,177	\$ 14,260	\$ 1,917	113%	\$ (97,313)	\$ (85,562)	\$ (11,750)	114%
Total Recognized Income from Dues	\$ 16,177	\$ 14,260	\$ 1,917	113%	\$ 96,812	\$ 85,563	\$ 11,250	113%
Other Revenues								
Asset Transfer/Funds Deposit	\$ -	\$ -	\$ -	0%	\$ 337,402	\$ 250,000	\$ 87,402	135%
TOTAL INCOME	\$ 16,177	\$ 14,260	\$ 1,917	113%	\$ 434,215	\$ 335,563	\$ 98,652	129%
EXPENSES:								
Salaries, Benefits and Taxes: Community Mgr	\$ 9,045	\$ 8,589	\$ 456	105%	\$ 55,403	\$ 51,536	\$ 3,867	108%
Travel Expense: Commity Mgr	\$ -	\$ 417	\$ (417)	0%	\$ -	\$ 2,500	\$ (2,500)	0%
Marketing: Advertising & Promotions	\$ -	\$ -	\$ -	0%	\$ 800	\$ 2,000	\$ (1,200)	40%
Webiste Hosting/ Google	\$ 724	\$ 763	\$ (39)	95%	\$ 4,515	\$ 4,578	\$ (63)	99%
Consulting Expenses	\$ -	\$ 83	\$ (83)	0%	\$ 3,744	\$ 498	\$ 3,246	752%
Operation Expenses	\$ 750	\$ 30	\$ 720	2500%	\$ 1,080	\$ 180	\$ 900	600%
OODF FaaS Admin Fee Expense	\$ 4,167	\$ 4,167	\$ -	100%	\$ 37,500	\$ 25,000	\$ 12,500	150%
TOTAL EXPENSES	\$ 14,685	\$ 14,049	\$ 637	105%	\$ 103,043	\$ 86,292	\$ 16,750	119%
INCREASE/(DECREASE) in NET ASSETS	\$ 1,492	\$ 212	\$ 1,280	705%	\$ 331,172	\$ 249,270	\$ 81,902	133%

Notes for December Operations Report:

Total Partner Dues exceeded original budget 13% with additional funding of \$23,000 to support the Samvera Community. Assets of \$337,402 were transferred from Lyrasis in July consisting of cash and prepaid accounts. The Julia Allinson Memorial Award was also started and has received \$460 in contributions.

Operational expenses are slightly above budget for the year due to the formation of the foundation in April and the transition of employment from Emory to OASIS.

As of December 31st, the outstanding accounts receivable balance is \$11,500. Payment of \$1,500 was received from Notch8 on 1/12/2022 and Yale is working on expediting the payment.

Accounts Payable at 12/31/2021 consist of Expensify charges \$723.70, OASIS fee for WISE account set up \$41 and Recruiting costs incurred by Rosalyn Metz of \$699.

Cash balance at the end of the year is \$406,409.

2. Cash Flow**12/31/2021**

Operating Activities	
Net Income	\$ 1,492
Inc/(Dec) in Accounts Receivable	\$ -
Inc/(Dec) in Prepaid Expenses	\$ 9,045
Inc/(Dec) in OODF Admin Fee Accrual	\$ 4,167
Inc/(Dec) in Accounts Payable	\$ (905)
Inc/(Dec) Deferred Dues Liabilities	\$ (16,177)
Inc/(Dec) InterCompany	\$ 257
Net Change in Cash for Period	\$ (2,122)
Net Change in Cash for Period	\$ (2,122)
Cash at Beginning of Period	\$ 408,531
Cash at End of Period	\$ 406,409

3. Balance Sheet Ending on**12/31/2021**

Cash	\$ 406,409
Accounts Receivables	\$ 11,500
Prepaid Expenses	\$ (0)
Prepaid Host Admin Fees	\$ 12,500
Intercompany	\$ -
Total Assets	\$ 430,409
Accounts Payable	\$ 1,464
Liability: J Allinson Memorial Award	\$ 460
Deferred Liabilities: Partner Dues	\$ 97,313
Intercompany	\$ (0)
Tota Liabilities	\$ 99,237
Net Assets Beg Balance	\$ -
Surplus/(Deficit)	\$ 331,172
Total Liabilities & Net Assets	\$ 430,409

2021-2022 Smavera Partner Dues

Member	Amount Billed	Amount Collected	Balance Due
Boston Public Library	\$ 1,500	\$ 1,500	\$ -
Columbia University	\$ 5,000	\$ 5,000	\$ -
Cornell University	\$ 10,000	\$ 10,000	\$ -
CoSector, University of London	\$ 1,000	\$ 1,000	\$ -
Data Curation Experts	\$ 3,000	\$ 3,000	\$ -
Digital Repository of Ireland	\$ 500	\$ 500	\$ -
Duke University	\$ 10,000	\$ 10,000	\$ -
Emory University	\$ 10,000	\$ 10,000	\$ -
Indiana University	\$ 15,000	\$ 15,000	\$ -
Lafayette College	\$ 1,000	\$ 1,000	\$ -
Northwestern University	\$ 12,000	\$ 12,000	\$ -
Notch8	\$ 1,500		\$ 1,500
Oregon State University	\$ 5,000	\$ 5,000	\$ -
Penn State University	\$ 10,000	\$ 10,000	\$ -
Princeton University Library	\$ 10,000	\$ 10,000	\$ -
Stanford University	\$ 10,000	\$ 10,000	\$ -
Tufts University	\$ 5,000	\$ 5,000	\$ -
Ubiquity Press	\$ 1,000	\$ 1,000	\$ -
University of California, San Diego	\$ 7,500	\$ 7,500	\$ -
University of California, Santa Barbara	\$ 5,000	\$ 5,000	\$ -
University of Cincinnati	\$ 7,500	\$ 7,500	\$ -
University of Houston	\$ 7,500	\$ 7,500	\$ -
University of Hull	\$ 5,000	\$ 5,000	\$ -
University of Michigan	\$ 10,000	\$ 10,000	\$ -
University of Notre Dame	\$ 7,500	\$ 7,500	\$ -
University of Oregon	\$ 5,000	\$ 5,000	\$ -
University of Virginia	\$ 10,000	\$ 10,000	\$ -
Washington University in St Louis	\$ 5,625	\$ 5,625	\$ -
WGBH Boston	\$ 2,000	\$ 2,000	\$ -
Yale University	\$ 10,000		\$ 10,000
	\$ 194,125	\$ 182,625	\$ 11,500