

Samvera Foundation

Operations Report

Memo to: Samvera Finance Committee, Heather Greer-Klein

From: Scott McGrath

cc: Cathie Mayo

Date : Feb 23, 2022



Financial Performance as of

January 2022

Statement of Activities	Month				Fy2022
	Actuals	Budget	Variance	%	Annual Budget
REVENUES:					
Samvera Partners					
Partner Dues: Academic/Non Profits	\$ -	\$ -	\$ -	0%	\$ 192,625
Partner Dues: Service Providers	\$ -	\$ -	\$ -	0%	\$ 1,500
Total Partner Dues Revenues	\$ -	\$ -	\$ -	0%	\$ 194,125
<i>Adjustment for Deferred Revenues</i>	\$ 16,177	\$ 16,177	\$ 0	100%	\$ (0)
Total Recognized Income from Dues	\$ 16,177	\$ 16,177	\$ 0	100%	\$ 194,125
Other Revenues					
Asset Transfer/Funds Deposit	\$ -	\$ -	\$ -	0%	\$ -
TOTAL INCOME	\$ 16,177	\$ 16,177	\$ 0	100%	\$ 194,125
EXPENSES:					
Salaries, Benefits and Taxes: Community Mgr	\$ 9,045	\$ 9,045	\$ -	100%	\$ 108,540
Travel Expense: Community Mgr	\$ -	\$ -	\$ -	0%	\$ 5,200
Marketing, Conferences & Events	\$ 749	\$ 200	\$ 549	375%	\$ 4,940
Webiste Hosting/ Google	\$ 671	\$ 508	\$ 163	132%	\$ 6,629
Consulting Expenses	\$ 3,739	\$ 100	\$ 3,639	3739%	\$ 4,578
Operation Expenses	\$ 26	\$ 20	\$ 6	130%	\$ 240
OODF FaaS Admin Fee Expense	\$ 4,167	\$ 4,167	\$ (0)	100%	\$ 50,000
TOTAL EXPENSES	\$ 18,397	\$ 14,040	\$ 4,357	131%	\$ 180,127
INCREASE/(DECREASE) in NET ASSETS	\$ (2,220)	\$ 2,137	\$ (4,357)	-104%	\$ 13,998

Notes for January Operations Report:

January expenses were slightly overbudget as the legal work to transfer the Samvera trademark from

Lyrasis to OASIS begins. As of January 31st, the outstanding accounts receivable balance is \$10,000.

Payment has been received from Yale University on 2/9/2022.

Accounts Payable at 1/31/2022 is \$5,216.30, consisting of OASIS/Expensify charges \$1,436.60, OASIS/WISE fee \$41 and legal fees for Moritt Hock & Hamroff \$3,979.00. Cash on hand at the end of the month was \$297,937.

2. Cash Flow**1/31/2022**

Operating Activities	
Net Income	\$ (2,220)
Inc/(Dec) in Accounts Receivable	\$ 1,500
Inc/(Dec) in Prepaid Expenses	\$ (98,718)
Inc/(Dec) in OODF Admin Fee Accrual	\$ 4,167
Inc/(Dec) in Accounts Payable	\$ 4,476
Inc/(Dec) Deferred Dues Liabilities	\$ (16,177)
Inc/(Dec) InterCompany	\$ (1,500)
Net Change in Cash for Period	\$ (108,472)
Net Change in Cash for Period	\$ (108,472)
Cash at Beginning of Period	\$ 406,409
Cash at End of Period	\$ 297,937

3. Balance Sheet Ending on**1/31/2022**

Cash	\$ 297,937
Accounts Receivables	\$ 10,000
Prepaid Expenses	\$ 98,718
Prepaid Host Admin Fees	\$ 8,333
Intercompany	\$ 1,605
Total Assets	\$ 416,593
Accounts Payable	\$ 5,940
Liability: J Allinson Memorial Award	\$ 460
Deferred Liabilities: Partner Dues	\$ 81,135
Intercompany	\$ 0
Tota Liabilities	\$ 87,536
Net Assets Beg Balance	\$ 331,277
Surplus/(Deficit)	\$ (2,220)
Total Net Assets:	\$ 329,057
Total Liabilities & Net Assets	\$ 416,593

4) Cash Balances

Cash on Hand	Actual	Estimated
Cash Balance as of 1/31/2022	\$ 297,937	\$ 324,517
		\$ 324,104
		\$ 323,892
		\$ 272,480
		\$ 269,689
		\$ 266,941
		\$ 351,904
		\$ 437,873
		\$ 437,455
		\$ 437,158
		\$ 434,126
		\$ 432,842

5) Operating Cash

# of Months Operating Cash	Actual	Estimated
Jan	19.73	21.49
Feb		20.33
Mar		20.18
Apr		17.75
May		17.90
Jun		18.01
Jul		22.96
Aug		28.95
Sep		29.42
Oct		30.65
Nov		31.22
Dec		30.26

6) Cash vs Deferred Liability

	Cash	Def Liab	%
Cash vs Deferred Liability for the month	\$ 297,937	\$ 81,135	367%

Cash vs Deferred Liability	Actual	Estimated	Min
Jan	367%	400%	100%
Feb		499%	100%
Mar		664%	100%
Apr		836%	100%
May		1642%	100%
Jun		106776%	100%
Jul		199%	100%
Aug		273%	100%
Sep		300%	100%
Oct		337%	100%
Nov		383%	100%
Dec		445%	100%

7) Accounts Receivable

Yale University	7/1/2021	\$ 10,000.00
A/R Balance 1/31/2022		\$ 10,000

8) Accounts Payable

MORITT Moritt Hock & Hamroff LLP	1/26/2022	\$ 3,739.00
OASIS OASIS Open	12/31/2021	\$ 41.00
OASIS OASIS Open	1/31/2022	\$ 1,436.30
A/P Balance 1/31/2022		\$ 5,216.30