

Samvera Foundation

Operations Report

Memo to: Samvera Finance Committee, Heather Greer-Klein

From: Scott McGrath

cc: Cathie Mayo

Date : March 16, 2022



Financial Performance as of

February 2022

Statement of Activities	Month				YTD				Fy2022	Fy2022
	Actuals	Budget	Variance	%	Actuals	Budget	Variance	%	Forecast	Annual Budget
REVENUES:										
Samvera Partners										
Partner Dues: Academic/Non Profits (New)	\$ 500	\$ -	\$ 500	100%	\$ 500	\$ -	\$ 500	100%	\$ 500	\$ -
Partner Dues: Academic/Non Profits (Existing)	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ 192,625	\$ 192,625
Partner Dues: Service Providers (New)	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -	\$ -
Partner Dues: Service Providers (Existing)	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ 1,500	\$ 1,500
Total Partner Dues Revenues	\$ 500	\$ -	\$ 500	100%	\$ 500	\$ -	\$ 500	100%	\$ 194,625	\$ 194,125
<i>Adjustment for Deferred Revenues</i>	\$ 15,719	\$ 16,177	\$ (458)	97%	\$ 31,896	\$ 32,354	\$ (458)	99%	\$ (42)	\$ (0)
Total Recognized Income from Dues	\$ 16,219	\$ 16,177	\$ 42	100%	\$ 32,396	\$ 32,354	\$ 42	100%	\$ 194,583	\$ 194,125
Other Revenues										
Asset Transfer/Funds Deposit	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -	\$ -
TOTAL INCOME	\$ 16,219	\$ 16,177	\$ 42	100%	\$ 32,396	\$ 32,354	\$ 42	100%	\$ 194,583	\$ 194,125
EXPENSES:										
Salaries, Taxes, Fringe: Community Mgr	\$ 9,045	\$ 9,045	\$ -	100%	\$ 18,090	\$ 18,090	\$ -	100%	\$ 108,540	\$ 108,540
Consulting & Related Expenses	\$ -	\$ 100	\$ (100)	0%	\$ 3,739	\$ 200	\$ 3,539	1870%	\$ 5,539	\$ 4,578
Conferences, Meetings & Travel Expenses	\$ 383	\$ -	\$ 383	100%	\$ 1,132	\$ -	\$ 1,132	100%	\$ 10,772	\$ 9,640
Marketing Expenses	\$ -	\$ -	\$ -	0%	\$ -	\$ 200	\$ (200)	0%	\$ 300	\$ 500
Other Operating Expenses	\$ 49	\$ 508	\$ (459)	10%	\$ 720	\$ 1,016	\$ (296)	71%	\$ 6,333	\$ 6,629
Other Administrative Expenses	\$ 55	\$ 20	\$ 35	275%	\$ 81	\$ 40	\$ 41	202%	\$ 281	\$ 240
OODF FaaS Admin Fee Expense	\$ 4,167	\$ 4,167	\$ -	100%	\$ 8,333	\$ 8,333	\$ (0)	100%	\$ 50,000	\$ 50,000
TOTAL EXPENSES	\$ 13,699	\$ 13,840	\$ (141)	99%	\$ 32,096	\$ 27,879	\$ 4,217	115%	\$ 181,766	\$ 180,127
INCREASE/(DECREASE) in NET ASSETS	\$ 2,520	\$ 2,337	\$ 182	108%	\$ 300	\$ 4,475	\$ (4,175)	7%	\$ 12,818	\$ 13,998

Notes for February Operations Report:

Samvera welcomed a new partner, El Colegio de Mexico in February. All Partner payments have been received, thank you !

Accounts Payable at the end of the month reflect monthly subscription charges as well as travel expenses for Heather to attend an upcoming event.

Cash on hand at the end of the month was \$304,020, with 19 months of operating cash.

2. Cash Flow**2/28/2022**

Operating Activities	
Net Income	\$ 2,520
Inc/(Dec) in Accounts Receivable	\$ 10,000
Inc/(Dec) in Prepaid Expenses	\$ 9,045
Inc/(Dec) in OODF Admin Fee Accrual	\$ 4,167
Inc/(Dec) in Accounts Payable	\$ (4,930)
Inc/(Dec) Deferred Dues Liabilities	\$ (15,719)
Inc/(Dec) InterCompany	\$ 1,000
Net Change in Cash for Period	\$ 6,083
Net Change in Cash for Period	\$ 6,083
Cash at Beginning of Period	\$ 297,937
Cash at End of Period	\$ 304,020

3. Balance Sheet Ending on**2/28/2022**

Cash	\$ 304,020
Accounts Receivables	\$ -
Prepaid Expenses	\$ 89,673
Prepaid Host Admin Fees	\$ 4,167
Intercompany	\$ 605
Total Assets	\$ 398,464
Accounts Payable	\$ 1,010
Liability: J Allinson Memorial Award	\$ 460
Deferred Liabilities: Partner Dues	\$ 65,417
Intercompany	\$ 0
Total Liabilities	\$ 66,887
Net Assets Beg Balance	\$ 331,277
Surplus/(Deficit)	\$ 300
Total Net Assets:	\$ 331,577
Total Liabilities & Net Assets	\$ 398,464

4) Cash Balances

Cash on Hand	Actual	Estimated
Cash Balance as of 1/31/2022	\$ 297,937	\$ 309,517
Cash Balance as of 2/28/2022	\$ 304,020	\$ 309,104
		\$ 308,892
		\$ 257,480
		\$ 254,689
		\$ 251,941
		\$ 336,904
		\$ 422,873
		\$ 422,455
		\$ 422,158
		\$ 419,126
		\$ 417,842

5) Operating Cash

# of Months Operating Cash	Actual	Estimated
Jan	19.73	20.50
Feb	19.07	19.39
Mar		19.25
Apr		16.77
May		16.90
Jun		17.00
Jul		21.98
Aug		27.96
Sep		28.41
Oct		29.60
Nov		30.14
Dec		29.21

6) Cash vs Deferred Liability

	Cash	Def Liab	%
Cash vs Deferred Liability for the month	\$ 304,020	\$ 65,417	465%

Cash vs Deferred Liability	Actual	Estimated	Min
Jan	367%	381%	100%
Feb	465%	476%	100%
Mar		633%	100%
Apr		790%	100%
May		1550%	100%
Jun		100776%	100%
Jul		191%	100%
Aug		263%	100%
Sep		290%	100%
Oct		326%	100%
Nov		369%	100%
Dec		429%	100%

7) Accounts Receivable

Nothing to report	\$	-
A/R Balance 2/28/2022	\$	-

8) Accounts Payable

Expensify Charges	2/28/2022	\$	994.45
OASIS Open	1/31/2022	\$	15.93
A/P Balance 2/28/2022		\$	1,010.38