

Samvera Foundation

Operations Report

Memo to: Samvera Finance Committee, Heather Greer-Klein

From: Scott McGrath

cc: Cathie Mayo

Date: May 12, 2022



Financial Performance as of

April 2022

Statement of Activities	Month				YTD				Fy2022	Fy2022
	Actuals	Budget	Variance	%	Actuals	Budget	Variance	%	Forecast Q2	Annual Budget
REVENUES:										
Samvera Partners										
Partner Dues: Academic/Non Profits (New)	\$ -	\$ -	\$ -	0%	\$ 500	\$ -	\$ 500	100%	\$ 1,500	\$ -
Partner Dues: Academic/Non Profits (Existing)	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ 213,000	\$ 192,625
Partner Dues: Service Providers (New)	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -	\$ -
Partner Dues: Service Providers (Existing)	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ 2,000	\$ 1,500
Contributions: Non Partner	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ 5,000	\$ -
Total Partner Dues Revenues	\$ -	\$ -	\$ -	0%	\$ 500	\$ -	\$ 500	100%	\$ 221,500	\$ 194,125
<i>Adjustment for Deferred Revenues</i>	\$ 16,219	\$ 16,177	\$ 42	100%	\$ 64,333	\$ 64,708	\$ (375)	99%	\$ (13,562)	\$ (0)
Total Recognized Income from Dues	\$ 16,219	\$ 16,177	\$ 42	100%	\$ 64,833	\$ 64,708	\$ 125	100%	\$ 207,938	\$ 194,125
Other Revenues										
Asset Transfer/Funds Deposit	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -	\$ -
TOTAL INCOME	\$ 16,219	\$ 16,177	\$ 42	100%	\$ 64,833	\$ 64,708	\$ 125	100%	\$ 207,938	\$ 194,125
EXPENSES:										
Salaries, Taxes, Fringe: Community Mgr	\$ 9,021	\$ 9,045	\$ (24)	100%	\$ 36,156	\$ 36,180	\$ (24)	100%	\$ 108,516	\$ 108,540
Consulting & Related Expenses	\$ 1,967	\$ 2,678	\$ (711)	73%	\$ 5,706	\$ 2,978	\$ 2,728	192%	\$ 6,506	\$ 4,578
Conferences, Meetings & Travel Expenses	\$ 2,271	\$ -	\$ 2,271	100%	\$ 4,315	\$ 1,200	\$ 3,115	360%	\$ 13,255	\$ 9,640
Marketing Expenses	\$ -	\$ -	\$ -	0%	\$ -	\$ 200	\$ (200)	0%	\$ 500	\$ 500
Other Operating Expenses	\$ 49	\$ 508	\$ (459)	10%	\$ 2,167	\$ 2,032	\$ 135	107%	\$ 6,764	\$ 6,629
Other Administrative Expenses	\$ 25	\$ 20	\$ 5	125%	\$ 214	\$ 80	\$ 134	267%	\$ 374	\$ 240
OODF FaaS Admin Fee Expense	\$ 4,167	\$ 4,167	\$ -	100%	\$ 16,667	\$ 16,667	\$ 0	100%	\$ 50,000	\$ 50,000
TOTAL EXPENSES	\$ 17,500	\$ 16,418	\$ 1,083	107%	\$ 65,225	\$ 59,337	\$ 5,889	110%	\$ 185,916	\$ 180,127
INCREASE/(DECREASE) in NET ASSETS	\$ (1,281)	\$ (241)	\$ (1,041)	533%	\$ (392)	\$ 5,372	\$ (5,764)	-7%	\$ 22,022	\$ 13,998

Notes for the April Operations Report:

Legal invoices were received from Moritt, Hock & Hamroff for the transfer of the Samvera trademark. The total cost was \$5,705.95, \$2928 higher than originally budget.

Cash on hand at the end of the month was \$251,622, with 16.4 months of operating cash.

The Q2 Forecast has been updated to reflect the 2022 billing estimates, ending the year + \$8,024 ahead of budget.

2. Cash Flow**4/30/2022**

Operating Activities	
Net Income	\$ (1,281)
Inc/(Dec) in Accounts Receivable	\$ -
Inc/(Dec) in Prepaid Expenses	\$ 9,021
Inc/(Dec) in OODF Admin Fee Accrual	\$ (45,833)
Inc/(Dec) in Accounts Payable	\$ 1,319
Inc/(Dec) Deferred Dues Liabilities	\$ (16,219)
Inc/(Dec) InterCompany	\$ 605
Net Change in Cash for Period	\$ (52,388)
Net Change in Cash for Period	\$ (52,388)
Cash at Beginning of Period	\$ 304,010
Cash at End of Period	\$ 251,622

3. Balance Sheet Ending on**4/30/2022**

Cash	\$ 251,622
Accounts Receivables	\$ -
Prepaid Expenses	\$ 71,607
Prepaid Host Admin Fees	\$ 45,833
Intercompany	\$ (0)
Total Assets	\$ 369,062
Accounts Payable	\$ 4,737
Liability: J Allinson Memorial Award	\$ 460
Deferred Liabilities: Partner Dues	\$ 32,979
Intercompany	\$ 0
Tota Liabilities	\$ 38,177
Net Assets Beg Balance	\$ 331,277
Surplus/(Deficit)	\$ (392)
Total Net Assets:	\$ 330,885
Total Liabilities & Net Assets	\$ 369,062

4) Cash Balances

Cash on Hand	Actual	Estimated
as of 1/31/2022	\$ 297,937	\$ 309,517
as of 2/28/2022	\$ 304,020	\$ 309,104
as of 3/31/2022	\$ 304,010	\$ 308,892
as of 4/20/2022	\$ 251,622	\$ 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	18.95	19.25
Apr	16.39	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	\$ 251,622	\$ 32,979	763%

Cash vs Deferred Liability	Actual	Estimated	Min
Jan	367%	381%	100%
Feb	465%	476%	100%
Mar	618%	633%	100%
Apr	763%	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 4/30/2022	\$ -
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8) Accounts Payable

Moritt Hock & Hamroff LLP	4/28/2022	\$ 1,966.95
OASIS Open (Expensify April 2022)	4/30/2022	\$ 2,770.22
A/P Balance 4/30/2022		\$ 4,737.17