

Open Mobility Foundation



Operations Report

Memo to: OODF Board of Managers, Andrew Glass Hastings, Angela Giacchetti, Seleta Reynolds

From: Scott McGrath

cc: Cathie Mayo

Date: June 24, 2022

Financial Performance as of

May 2022

Statement of Activities	Month & YTD				YTD				Fy2022 Annual	
	Actuals	Revised A	Variance	%	Actuals	Revised A	Variance	%	Forecast Q3	Budget A
REVENUES:										
Member Fees										
Voluntary Dues: New Support	\$ -	\$ -	\$ -	0%	\$ 7,500	\$ 10,000	\$ (2,500)	75%	\$ 19,000	\$ 21,500
Voluntary Dues: Renewing Support	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ 34,500	\$ 32,000
Membership Fee : Premier (New)	\$ -	\$ 50,000	\$ (50,000)	0%	\$ -	\$ 50,000	\$ (50,000)	0%	\$ 50,000	\$ 75,000
Membership Fee: Associate (New)	\$ -	\$ -	\$ -	0%	\$ 17,500	\$ 10,000	\$ 7,500	175%	\$ 70,000	\$ 80,000
Membership Fee : Premier (Renew)	\$ -	\$ -	\$ -	0%	\$ 50,000	\$ 50,000	\$ -	100%	\$ 100,000	\$ 200,000
Membership Fee: Associate (Renew)	\$ -	\$ -	\$ -	0%	\$ -	\$ 105,000	\$ (105,000)	0%	\$ 52,500	\$ 202,500
Total Membership Revenues:	\$ -	\$ 50,000	\$ (50,000)	0%	\$ 75,000	\$ 225,000	\$ (150,000)	33%	\$ 326,000	\$ 611,000
<i>Adjustment for Deferred Revenues</i>	\$ 29,750	\$ (8,375)	\$ 38,125		\$ 90,833	\$ (36,458)	\$ 127,292		\$ 1,541	\$ (97,834)
Total Recognized Membership Income	\$ 29,750	\$ 41,625	\$ (11,875)	71%	\$ 165,833	\$ 188,542	\$ (22,708)	88%	\$ 327,541	\$ 513,166
Other Revenues										
Contributions/ Other Funding	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ 150,000	\$ -
Grants	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ 150,000	\$ 150,000
Grants & Contributions	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ 300,000	\$ 150,000
TOTAL INCOME	\$ 29,750	\$ 41,625	\$ (11,875)	71%	\$ 165,833	\$ 188,542	\$ (22,708)	88%	\$ 627,541	\$ 663,166
EXPENSES:										
Compensation: Management & Operations	\$ 33,213	\$ 48,070	\$ (14,856)	69%	\$ 157,518	\$ 209,146	\$ (51,628)	75%	\$ 494,087	\$ 542,180
Consulting & Related Expenses	\$ -	\$ -	\$ -	0%	\$ 1,570	\$ 45,000	\$ (43,430)	3%	\$ 1,570	\$ 52,500
Marketing Expenses	\$ -	\$ -	\$ -	0%	\$ 4,287	\$ 7,000	\$ (2,713)	61%	\$ 4,287	\$ 9,500
Conferences, Events & Travel Expenses	\$ -	\$ 4,000	\$ (4,000)	0%	\$ -	\$ 11,500	\$ (11,500)	0%	\$ 17,558	\$ 34,500
Other Operating Expenses	\$ 277	\$ 236	\$ 41	117%	\$ 1,315	\$ 1,225	\$ 89	107%	\$ 3,986	\$ 3,897
Other Admin Expenses	\$ 150	\$ -	\$ 150	100%	\$ 475	\$ -	\$ 475	100%	\$ 475	\$ -
OODF Host Admin Fee	\$ 4,167	\$ 4,167	\$ 0	100%	\$ 20,833	\$ 20,833	\$ 0	100%	\$ 54,000	\$ 50,000
TOTAL EXPENSES	\$ 37,807	\$ 56,472	\$ (18,666)	67%	\$ 185,999	\$ 294,705	\$ (108,706)	63%	\$ 575,964	\$ 692,578
Increase/(Decrease) in Net Assets	\$ (8,057)	\$ (14,847)	\$ 6,791	54%	\$ (20,165)	\$ (106,163)	\$ 85,997	19%	\$ 51,577	\$ (29,411)

Notes for May's Operations Report:

Blue Systems has confirmed and paid their renewal fee for June 2022 of \$25,000.

May expenses are under budget, due to the vacant position and delayed spending in consulting and travel.

As of May 31, 2022, Andrew Glass Hastings was hired as the new Executive Director of OMF.

Cash on hand was \$237,174, with 4.2 months of operating cash. Cash vs. Deferred Liability is 215% above the 100% minimum target.

2. OMF Cash Flow**5/31/2022**

Operating Activities	
Net Income	\$ (8,057)
Inc/(Dec) in A/R Revenues	\$ 5,000
Inc/(Dec) in OODF Admin Fee Accrual	\$ 4,167
Inc/(Dec) in Prepaids	\$ -
Inc/(Dec) in A/P	\$ 667
Inc/(Dec) in Accrued expenses	\$ -
Inc/(Dec) Def Liabilities	\$ (29,750)
Inc/(Dec) Ppd Memberships	\$ 25,000
Inc (Dec) InterCompany	\$ (0)
Net Change in Cash for Period	\$ (2,973)
Net Change in Cash for Period	\$ (2,973)
Cash at Beginning of Period	\$ 240,148
Cash at End of Period	\$ 237,175

3. Balance Sheet Ending on**5/31/2022**

Cash	\$ 237,175
Accounts Receivables	\$ -
Prepaid Host Admin Fees	\$ -
Prepaid Expenses	\$ 21,000
Other Assets	\$ 3,400
Intercompany	\$ -
Total Assets	\$ 261,575
Accounts Payable	\$ 2,452
Accrued Expenses (FTO accruals)	\$ 5,257
Deferred Liabilities: Dues	\$ 85,083
Prepaid Membership Fees	\$ 25,000
Intercompany	\$ (0)
Tota Liabilities	\$ 117,793
Net Assets	\$ 163,948
Surplus/(Deficit)	\$ (20,165)
Total Liabilities & Net Assets	\$ 261,575

4) Cash Balances

Cash on Hand	Actual	Forecast Q2	Revised A
1/31/2022	\$ 242,093	\$ 242,093	\$ 257,266
2/28/2022	\$ 252,738	\$ 252,738	\$ 219,800
3/31/2022	\$ 246,181	\$ 246,181	\$ 210,014
4/30/2022	\$ 240,148	\$ 239,486	\$ 233,045
5/31/2022	\$ 237,175	\$ 199,250	\$ 229,194
6/30/2022		\$ 169,945	\$ 296,713
7/31/2022		\$ 414,639	\$ 323,308
8/31/2022		\$ 366,112	\$ 271,056
9/30/2022		\$ 466,446	\$ 421,641
10/31/2022		\$ 492,071	\$ 428,516
11/30/2022		\$ 492,395	\$ 417,810
12/31/2022		\$ 474,042	\$ 380,337

5) Operating Cash

# of Months Operating Cash	Actual	Forecast Q2	Revised A
Jan	3.8	3.8	4.5
Feb	3.5	3.5	3.8
Mar	4.4	4.4	3.6
Apr	4.2	4.8	4.0
May	4.2	3.6	4.0
Jun		3.1	5.1
Jul		7.6	5.6
Aug		6.5	4.7
Sep		8.3	7.3
Oct		8.8	7.4
Nov		9.0	7.2
Dec		8.7	6.6

6) Cash vs Deferred Liability

Cash

Def Liab

Cash vs Deferred Liability for the month	\$ 237,175	\$ 110,083
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Cash vs Deferred Liability	Actual	Forecast Q2	Min
Jan	153%	153%	100%
Feb	169%	169%	100%
Mar	206%	206%	100%
Apr	209%	209%	100%
May	215%	234%	100%
Jun		68%	100%
Jul		186%	100%
Aug		190%	100%
Sep		199%	100%
Oct		197%	100%
Nov		198%	100%
Dec		211%	100%

7) Accounts Receivable as of

5/31/2022

Nothing to Report

Accts Rec Trial Balance	\$ -
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8) Accounts Payable as of

5/31/2022

OASIS Open (domain renewal)	4/1/2022	\$ 45.54
OASIS Open (HR Liaison)	5/31/2022	\$ 1,500.00
Insperty (AGH)	5/31/2022	\$ 721.74
Enterprise Visa	5/31/2022	\$ 184.87
Accts Pay Trial Balance		\$ 2,452.15