

Samvera Foundation

Operations Report

Memo to: Samvera Finance Committee, Heather Greer-Klein

From: Scott McGrath

cc: Cathie Mayo

Date: July 20, 2022



Financial Performance as of

June 2022

Statement of Activities	Month				YTD				Fy2022	Fy2022
	Actuals	Budget	Variance	%	Actuals	Budget	Variance	%	Forecast Q3	Annual Budget
REVENUES:										
Samvera Partners										
Partner Dues: Academic/Non Profits (New)	\$ -	\$ -	\$ -	0%	\$ 500	\$ -	\$ 500	100%	\$ 9,000	\$ -
Partner Dues: Academic/Non Profits (Existing)	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ 198,500	\$ 192,625
Partner Dues: Service Providers (New)	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -	\$ -
Partner Dues: Service Providers (Existing)	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ 4,000	\$ 1,500
Contributions: Non Partner	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ 5,000	\$ -
Total Partner Dues Revenues	\$ -	\$ -	\$ -	0%	\$ 500	\$ -	\$ 500	100%	\$ 216,500	\$ 194,125
<i>Adjustment for Deferred Revenues</i>	\$ 16,219	\$ 16,177	\$ 42	100%	\$ 96,771	\$ 97,062	\$ (292)	100%	\$ (10,727)	\$ (0)
Total Recognized Income from Dues	\$ 16,219	\$ 16,177	\$ 42	100%	\$ 97,271	\$ 97,062	\$ 208	100%	\$ 205,773	\$ 194,125
Events & Conferences										
Other Revenues	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ 39,000	\$ -
TOTAL INCOME	\$ 16,219	\$ 16,177	\$ 42	100%	\$ 97,271	\$ 97,062	\$ 208	100%	\$ 244,773	\$ 194,125
EXPENSES:										
Salaries, Taxes, Fringe: Community Mgr	\$ 9,045	\$ 9,045	\$ -	100%	\$ 54,246	\$ 54,270	\$ (24)	100%	\$ 108,516	\$ 108,540
Consulting & Related Expenses	\$ -	\$ 100	\$ (100)	0%	\$ 5,981	\$ 3,178	\$ 2,803	188%	\$ 29,281	\$ 4,578
Conferences, Meetings & Travel Expenses	\$ 2,216	\$ 1,500	\$ 716	148%	\$ 7,277	\$ 5,200	\$ 2,077	140%	\$ 50,249	\$ 9,640
Marketing Expenses	\$ -	\$ -	\$ -	0%	\$ -	\$ 200	\$ (200)	0%	\$ 500	\$ 500
Other Operating Expenses	\$ 1,169	\$ 514	\$ 655	227%	\$ 4,388	\$ 3,090	\$ 1,298	142%	\$ 7,921	\$ 6,629
Other Administrative Expenses	\$ 40	\$ 20	\$ 20	200%	\$ 300	\$ 120	\$ 180	250%	\$ 420	\$ 240
OODF FaaS Admin Fee Expense	\$ 4,167	\$ 4,167	\$ -	100%	\$ 25,000	\$ 25,000	\$ 0	100%	\$ 50,000	\$ 50,000
TOTAL EXPENSES	\$ 16,636	\$ 15,346	\$ 1,291	108%	\$ 97,193	\$ 91,058	\$ 6,135	107%	\$ 246,888	\$ 180,127
INCREASE/(DECREASE) in NET ASSETS	\$ (418)	\$ 831	\$ (1,249)	-50%	\$ 78	\$ 6,005	\$ (5,926)	1%	\$ (2,115)	\$ 13,998

Notes for the June Operations Report:

2022-2023 Partner dues collected through the end of June are \$102,000 and are reflected in the Balance Sheet as Deferred Liabilities.

The Q3 Forecast includes 6 month of consulting expense for Tech Lead position as well as the Samvera Connect event income and expenses.

2. Cash Flow**6/30/2022**

Operating Activities	
Net Income	\$ (418)
Inc/(Dec) in Accounts Receivable	\$ (74,500)
Inc/(Dec) in Prepaid Expenses	\$ 9,045
Inc/(Dec) in OODF Admin Fee Accrual	\$ 4,167
Inc/(Dec) in Accounts Payable	\$ (1,468)
Inc/(Dec) Deferred Dues Liabilities	\$ 85,781
Inc/(Dec) InterCompany	\$ 1,000
Net Change in Cash for Period	\$ 23,608
Net Change in Cash for Period	\$ 23,608
Cash at Beginning of Period	\$ 323,118
Cash at End of Period	\$ 346,725

3. Balance Sheet Ending on**6/30/2022**

Cash	\$ 346,725
Accounts Receivables	\$ -
Prepaid Expenses	\$ 53,517
Prepaid Host Admin Fees	\$ 37,500
Intercompany	\$ (0)
Total Assets	\$ 437,742
Accounts Payable	\$ 3,385
Liability: J Allinson Memorial Award	\$ 460
Deferred Liabilities: Partner Dues/ Ppd Dues	\$ 102,542
Intercompany	\$ 0
Tota Liabilities	\$ 106,387
Net Assets Beg Balance	\$ 331,277
Surplus/(Deficit)	\$ 78
Total Net Assets:	\$ 331,355
Total Liabilities & Net Assets	\$ 437,742

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 4/30/2022	\$ 251,622	\$ 257,480
as of 5/31/2022	\$ 323,118	\$ 254,689
as of 6/30/2022	\$ 346,725	\$ 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	21.44	16.90
Jun	23.40	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	\$ 346,725	\$ 102,542	338%

Cash vs Deferred Liability	Actual	Estimated	Min
Jan	367%	381%	100%
Feb	465%	476%	100%
Mar	618%	633%	100%
Apr	763%	790%	100%
May	272%	1550%	100%
Jun	338%	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	6/30/2022	\$	-
A/R Balance at End of Month		\$	-

8) Accounts Payable

OASIS Open (Expensify June 2022)	6/30/2022	\$	3,384.74
A/P Balance at End of Month		\$	3,384.74

Partner	Amount	Collected
Boston Public Library	\$1,000	\$1,000
Digital Repository of Ireland	\$500	\$500
Duke University	\$10,000	\$10,000
Emory University	\$10,000	\$10,000
Hyku for Consortia	\$1,000	\$1,000
Lafayette College	\$1,000	\$1,000
Oregon State University	\$5,000	\$5,000
Penn State University	\$10,000	\$10,000
Stanford University	\$10,000	\$10,000
Tufts University	\$10,000	\$10,000
University of California, San Diego	\$7,500	\$7,500
University of California, Santa Barbara	\$5,000	\$5,000
University of Houston	\$7,500	\$7,500
University of Michigan	\$10,000	\$10,000
University of North Carolina, Chapel Hill	\$5,000	\$5,000
Washington University in St Louis	\$7,500	\$7,500
WGBH Boston	\$1,000	\$1,000
Columbia University	\$5,000	
Cornell University	\$10,000	
CoSector, University of London	\$1,000	
Data Curation Experts	\$1,000	
Indiana University	\$15,000	
Northwestern University	\$10,000	
Notch8	\$1,000	
Princeton University Library	\$17,500	
Ubiquity Press	\$1,000	
University of Cincinnati	\$7,500	
University of Hull	\$5,000	
University of Notre Dame	\$7,500	
University of Oregon	\$5,000	
University of Utah	\$7,500	
University of Virginia	\$10,000	
Yale University	\$10,000	
	\$216,000	\$102,000