

Samvera Foundation

Operations Report

Memo to: Samvera Finance Committee, Heather Greer-Klein

From: Scott McGrath

cc: Cathie Mayo

Date: August 9, 2022



Financial Performance as of

July 2022

Statement of Activities	Month				Year to Date				Fy2022	Fy2022
	Actuals	Budget	Variance	%	Actuals	Budget	Variance	%	Forecast Q3	Annual Budget
REVENUES:										
Samvera Partners										
Partner Dues: Academic/Non Profits (New)	\$ 17,000	\$ -	\$ 17,000	100%	\$ 18,000	\$ -	\$ 18,000	100%	\$ 9,000	\$ -
Partner Dues: Academic/Non Profits (Existing)	\$ 190,000	\$ 192,625	\$ (2,625)	99%	\$ 189,500	\$ 192,625	\$ (3,125)	98%	\$ 198,500	\$ 192,625
Partner Dues: Service Providers (New)	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -	\$ -
Partner Dues: Service Providers (Existing)	\$ 3,000	\$ -	\$ 3,000	100%	\$ 3,000	\$ -	\$ 3,000	100%	\$ 4,000	\$ 1,500
Contributions: Non Partner	\$ 5,000	\$ -	\$ 5,000	100%	\$ 5,000	\$ -	\$ 5,000	100%	\$ 5,000	\$ -
Total Partner Dues Revenues	\$ 215,000	\$ 192,625	\$ 22,375	112%	\$ 215,500	\$ 192,625	\$ 22,875	112%	\$ 216,500	\$ 194,125
<i>Adjustment for Deferred Revenues</i>	\$ (197,833)	\$ (176,448)	\$ (21,385)	112%	\$ (101,062)	\$ (79,385)	\$ (21,677)	127%	\$ (10,727)	\$ (0)
Total Recognized Income from Dues	\$ 17,167	\$ 16,177	\$ 990	106%	\$ 114,438	\$ 113,240	\$ 1,198	101%	\$ 205,773	\$ 194,125
Events & Conferences										
Other Revenues	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ 39,000	\$ -
TOTAL INCOME	\$ 17,167	\$ 16,177	\$ 990	106%	\$ 114,438	\$ 113,240	\$ 1,198	101%	\$ 244,773	\$ 194,125
EXPENSES:										
Salaries, Taxes, Fringe: Community Mgr	\$ 9,045	\$ 9,045	\$ -	100%	\$ 63,291	\$ 63,315	\$ (24)	100%	\$ 108,516	\$ 108,540
Consulting & Related Expenses	\$ -	\$ 100	\$ (100)	0%	\$ 5,981	\$ 3,278	\$ 2,703	182%	\$ 29,281	\$ 4,578
Conferences, Meetings & Travel Expenses	\$ 698	\$ 740	\$ (42)	94%	\$ 7,975	\$ 5,940	\$ 2,035	134%	\$ 50,249	\$ 9,640
Marketing Expenses	\$ -	\$ -	\$ -	0%	\$ -	\$ 200	\$ (200)	0%	\$ 500	\$ 500
Other Operating Expenses	\$ 499	\$ 268	\$ 231	186%	\$ 4,887	\$ 3,358	\$ 1,529	146%	\$ 7,921	\$ 6,629
Other Administrative Expenses	\$ 310	\$ 20	\$ 290	1550%	\$ 610	\$ 140	\$ 470	436%	\$ 420	\$ 240
OODF FaaS Admin Fee Expense	\$ 4,167	\$ 4,167	\$ -	100%	\$ 29,167	\$ 29,167	\$ 0	100%	\$ 50,000	\$ 50,000
TOTAL EXPENSES	\$ 14,719	\$ 14,340	\$ 379	103%	\$ 111,911	\$ 105,398	\$ 6,514	106%	\$ 246,888	\$ 180,127
INCREASE/(DECREASE) in NET ASSETS	\$ 2,448	\$ 1,837	\$ 611	133%	\$ 2,526	\$ 7,842	\$ (5,316)	32%	\$ (2,115)	\$ 13,998

Notes for the July Operations Report:

2022-2023 Partner dues collected through the end of July are \$137,500 with a balance of \$78,000 outstanding (see attached A/R listing).

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**7/31/2022**

Operating Activities	
Net Income	\$ 2,448
Inc/(Dec) in Accounts Receivable	\$ (78,000)
Inc/(Dec) in Prepaid Expenses	\$ 9,045
Inc/(Dec) in OODF Admin Fee Accrual	\$ 4,167
Inc/(Dec) in Accounts Payable	\$ (2,188)
Inc/(Dec) Deferred Dues Liabilities	\$ 197,833
Inc/(Dec) InterCompany	\$ (102,000)
Net Change in Cash for Period	\$ 31,305
Net Change in Cash for Period	\$ 31,305
Cash at Beginning of Period	\$ 346,725
Cash at End of Period	\$ 378,030

3. Balance Sheet Ending on**7/31/2022**

Cash	\$ 378,030
Accounts Receivables	\$ 78,000
Prepaid Expenses	\$ 44,472
Prepaid Host Admin Fees	\$ 33,333
Intercompany	\$ (0)
Total Assets	\$ 533,835
Accounts Payable	\$ 1,197
Liability: J Allinson Memorial Award	\$ 460
Deferred Liabilities: Partner Dues/ Ppd Dues	\$ 198,375
Intercompany	\$ 0
Tota Liabilities	\$ 200,032
Net Assets Beg Balance	\$ 331,277
Surplus/(Deficit)	\$ 2,526
Total Net Assets:	\$ 333,803
Total Liabilities & Net Assets	\$ 533,835

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
as of 7/31/2022	\$ 378,030	\$ 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	24.67	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	\$ 378,030	\$ 198,375	191%
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Cash vs Deferred Liability**Actual****Estimated****Min**

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	340%	100776%	100%
Jul	191%	191%	100%
Aug		263%	100%
Sep		290%	100%
Oct		326%	100%
Nov		369%	100%
Dec		429%	100%

7) Accounts Receivable

Columbia University	7/1/2022	\$ 5,000.00
CoSector, University of London	7/1/2022	\$ 1,000.00
Data Curation Experts	7/1/2022	\$ 1,000.00
Princeton University Library	7/1/2022	\$ 17,500.00
Ubiquity Press, Ltd	7/1/2022	\$ 1,000.00
University of Cincinnati	7/1/2022	\$ 7,500.00
University of Hull	7/1/2022	\$ 5,000.00
University of Notre Dame	7/1/2022	\$ 7,500.00
University of Oregon	7/1/2022	\$ 5,000.00
University of Utah	7/1/2022	\$ 7,500.00
University of Virginia	7/1/2022	\$ 10,000.00
Yale University	7/1/2022	\$ 10,000.00

A/R Balance at End of Month	\$ 78,000.00
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8) Accounts Payable

OASIS Open (Expensify July 2022)	7/31/2022	\$ 1,196.97
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A/P Balance at End of Month	\$ 1,196.97
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Partner	Amount	Collected	Outstanding
Boston Public Library	\$1,000	\$1,000	
Cornell University	\$10,000	\$10,000	
Digital Repository of Ireland	\$500	\$500	
Duke University	\$10,000	\$10,000	
El Colegio de Mexico	\$500	\$500	
Emory University	\$10,000	\$10,000	
Hyku for Consortia	\$1,000	\$1,000	
Indiana University	\$15,000	\$15,000	
Lafayette College	\$1,000	\$1,000	
Northwestern University	\$10,000	\$10,000	
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		\$5,000
CoSector, University of London	\$1,000		\$1,000
Data Curation Experts	\$1,000		\$1,000
Princeton University Library	\$17,500		\$17,500
Ubiquity Press	\$1,000		\$1,000
University of Cincinnati	\$7,500		\$7,500
University of Hull	\$5,000		\$5,000
University of Notre Dame	\$7,500		\$7,500
University of Oregon	\$5,000		\$5,000
University of Utah	\$7,500		\$7,500
University of Virginia	\$10,000		\$10,000
Yale University	\$10,000		\$10,000
Notch8	\$1,000		*not invoiced yet
	\$216,500	\$137,500	\$78,000