

Samvera Foundation

Operations Report

Memo to: Samvera Finance Committee, Heather Greer-Klein

From: Scott McGrath

cc: Cathie Mayo

Date: September 30, 2022



Financial Performance as of

August 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)	\$ -	\$ -	\$ -	0%	\$ 9,000	\$ -	\$ 9,000	100%	\$ 9,000	\$ -
Partner Dues: Academic/Non Profits (Existing)	\$ -	\$ -	\$ -	0%	\$ 198,500	\$ 192,625	\$ 5,875	103%	\$ 198,500	\$ 192,625
Partner Dues: Service Providers (New)	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -	\$ -
Partner Dues: Service Providers (Existing)	\$ -	\$ -	\$ -	0%	\$ 3,000	\$ -	\$ 3,000	100%	\$ 4,000	\$ 1,500
Contributions: Non Partner	\$ -	\$ -	\$ -	0%	\$ 5,000	\$ -	\$ 5,000	100%	\$ 5,000	\$ -
Total Partner Dues Revenues	\$ -	\$ -	\$ -	0%	\$ 215,500	\$ 192,625	\$ 22,875	112%	\$ 216,500	\$ 194,125
<i>Adjustment for Deferred Revenues</i>	\$ 19,000	\$ 16,177	\$ 2,823	117%	\$ (82,062)	\$ (63,208)	\$ (18,854)	130%	\$ (10,727)	\$ (0)
Total Recognized Income from Dues	\$ 19,000	\$ 16,177	\$ 2,823	117%	\$ 133,438	\$ 129,417	\$ 4,021	103%	\$ 205,773	\$ 194,125
Events & Conferences										
Other Revenues	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ 39,000	\$ -
TOTAL INCOME	\$ 19,000	\$ 16,177	\$ 2,823	117%	\$ 133,438	\$ 129,417	\$ 4,021	103%	\$ 244,773	\$ 194,125
EXPENSES:										
Salaries, Taxes, Fringe: Community Mgr	\$ 9,045	\$ 9,045	\$ -	100%	\$ 72,336	\$ 72,360	\$ (24)	100%	\$ 108,516	\$ 108,540
Consulting & Related Expenses	\$ 5,019	\$ 900	\$ 4,119	558%	\$ 11,000	\$ 4,178	\$ 6,822	263%	\$ 21,838	\$ 4,578
Conferences, Meetings & Travel Expenses	\$ -	\$ 700	\$ (700)	0%	\$ 7,975	\$ 6,640	\$ 1,335	120%	\$ 50,249	\$ 9,640
Marketing Expenses	\$ -	\$ 300	\$ (300)	0%	\$ -	\$ 500	\$ (500)	0%	\$ 500	\$ 500
Other Operating Expenses	\$ 659	\$ 388	\$ 271	170%	\$ 5,546	\$ 3,746	\$ 1,800	148%	\$ 7,921	\$ 6,629
Other Administrative Expenses	\$ 10	\$ 20	\$ (10)	50%	\$ 620	\$ 160	\$ 460	388%	\$ 420	\$ 240
OODF FaaS Admin Fee Expense	\$ 4,167	\$ 4,167	\$ -	100%	\$ 33,333	\$ 33,333	\$ 0	100%	\$ 50,000	\$ 50,000
TOTAL EXPENSES	\$ 18,899	\$ 15,520	\$ 3,380	122%	\$ 130,811	\$ 120,917	\$ 9,893	108%	\$ 239,444	\$ 180,127
INCREASE/(DECREASE) in NET ASSETS	\$ 101	\$ 657	\$ (557)	15%	\$ 2,627	\$ 8,499	\$ (5,873)	31%	\$ 5,328	\$ 13,998

Notes for the August Operations Report:

2022-2023 Partner dues collected through the end of August are \$162,500 with a balance of \$53,000 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**8/31/2022**

Operating Activities	
Net Income	\$ 101
Inc/(Dec) in Accounts Receivable	\$ 127,000
Inc/(Dec) in Prepaid Expenses	\$ 9,045
Inc/(Dec) in OODF Admin Fee Accrual	\$ 4,167
Inc/(Dec) in Accounts Payable	\$ 4,481
Inc/(Dec) Deferred Dues Liabilities	\$ (19,000)
Inc/(Dec) InterCompany	\$ (102,000)
Net Change in Cash for Period	\$ 23,793
Net Change in Cash for Period	\$ 23,793
Cash at Beginning of Period	\$ 378,030
Cash at End of Period	\$ 401,823

3. Balance Sheet Ending on**8/31/2022**

Cash	\$ 401,823
Accounts Receivables	\$ 53,000
Prepaid Expenses	\$ 35,427
Prepaid Host Admin Fees	\$ 29,167
Intercompany	\$ (0)
Total Assets	\$ 519,417
Accounts Payable	\$ 5,678
Liability: J Allinson Memorial Award	\$ 460
Deferred Liabilities: Partner Dues/ Ppd Dues	\$ 179,375
Intercompany	\$ 0
Tota Liabilities	\$ 185,513
Net Assets Beg Balance	\$ 331,277
Surplus/(Deficit)	\$ 2,627
Total Net Assets:	\$ 333,904
Total Liabilities & Net Assets	\$ 519,417

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
as of 8/31/2022	\$ 401,823	\$ 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	26.57	27.96
Sep		28.41
Oct		29.60
Nov		30.14
Dec		29.21

6) Cash vs Deferred Liability

	Cash	Def Liab	%
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Cash vs Deferred Liability for the month	\$ 401,823	\$ 179,375	224%
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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	224%	263%	100%
Sep		290%	100%
Oct		326%	100%
Nov		369%	100%
Dec		429%	100%

7) Accounts Receivable

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

A/R Balance at End of Month		\$ 53,000.00	
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8) Accounts Payable

INDIANA UNIVERSITY	9/30/2022	\$ 5,018.90	
OASIS Open (Expensify August 2022)	8/31/2022	\$ 658.80	
A/P Balance at End of Month		\$ 5,677.70	

2022 Revenues	Amount Billed	Amount Collected
<u>Partner /Service Provider</u>		
Indiana University	\$ 15,000	\$ 15,000
Cornell University	\$ 10,000	\$ 10,000
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
Penn State University	\$ 10,000	\$ 10,000
Stanford University	\$ 10,000	\$ 10,000
University of California, Santa Barbara	\$ 5,000	\$ 5,000
University of Michigan	\$ 10,000	\$ 10,000
Oregon State University	\$ 5,000	\$ 5,000
Tufts University	\$ 10,000	\$ 10,000
Washington University in St Louis	\$ 7,500	\$ 7,500
Hyku for Consortia	\$ 1,000	\$ 1,000
Lafayette College	\$ 1,000	\$ 1,000
University of California, San Diego	\$ 7,500	\$ 7,500
University of Houston	\$ 7,500	\$ 7,500
WGBH Boston	\$ 1,000	\$ 1,000
Northwestern University	\$ 10,000	\$ 10,000
University of Oregon	\$ 5,000	\$ 5,000
University of Utah	\$ 7,500	\$ 7,500
University of Cincinnati	\$ 7,500	\$ 7,500
Columbia University	\$ 5,000	\$ 5,000
CoSector, University of London	\$ 1,000	\$ 1,000
Software Services by Scientist.com (Notch8)	\$ 1,000	\$ 1,000
University of Hull	\$ 5,000	\$ 5,000
University of Notre Dame	\$ 7,500	
University of Virginia	\$ 10,000	
Princeton University Library	\$ 17,500	
Data Curation Experts	\$ 1,000	
Ubiquity Press	\$ 1,000	
Yale University	\$ 10,000	
University of York	\$ -	
El Colegio de Mexico	\$ 500	\$ 500
<u>Non Partner</u>		
University of North Carolina, Chapel Hill	\$ 5,000	\$ 5,000
Totals	\$ 216,500	\$ 169,500