

Open Mobility Foundation

Operations Report

Memo to: OODF Board of Managers, Andrew Glass Hastings, Ramses Madou

From: Scott McGrath

cc: Cathie Mayo

Date: Oct 19, 2022



Financial Performance as of

September

Statement of Activities	Month				Year to Date				Fy2022 Annual	
	Actuals	Revised A	Variance	%	Actuals	Revised A	Variance	%	Forecast Q4	Budget A
REVENUES:										
Member Fees										
Voluntary Dues: New Support	\$ -	\$ 5,000	\$ (5,000)	0%	\$ 12,500	\$ 17,500	\$ (5,000)	71%	\$ 215,000	\$ 21,500
Voluntary Dues: Renewing Support	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ 135,000	\$ 32,000
Membership Fee : Premier (New)	\$ -	\$ -	\$ -	0%	\$ 25,000	\$ 50,000	\$ (25,000)	50%	\$ 75,000	\$ 75,000
Membership Fee: Associate (New)	\$ -	\$ 35,000	\$ (35,000)	0%	\$ 17,500	\$ 62,500	\$ (45,000)	28%	\$ 17,500	\$ 80,000
Membership Fee : Premier (Renew)	\$ -	\$ -	\$ -	0%	\$ 150,000	\$ 200,000	\$ (50,000)	75%	\$ 175,000	\$ 200,000
Membership Fee: Associate (Renew)	\$ 35,000	\$ 35,000	\$ -	100%	\$ 45,000	\$ 185,000	\$ (140,000)	24%	\$ 45,000	\$ 202,500
Total Membership Revenues:	\$ 35,000	\$ 75,000	\$ (40,000)	47%	\$ 250,000	\$ 515,000	\$ (265,000)	49%	\$ 662,500	\$ 611,000
<i>Adjustment for Deferred Revenues</i>	<i>\$ (9,833)</i>	<i>\$ (28,375)</i>	<i>\$ 18,542</i>		<i>\$ 16,083</i>	<i>\$ (151,417)</i>	<i>\$ 167,500</i>		<i>\$ (228,457)</i>	<i>\$ (97,834)</i>
Total Recognized Membership Income	\$ 25,167	\$ 46,625	\$ (21,458)	54%	\$ 266,083	\$ 363,583	\$ (97,500)	73%	\$ 434,043	\$ 513,166
Other Revenues										
Contributions/ Other Funding	\$ -	\$ -	\$ -	0%	\$ 60,000	\$ -	\$ 60,000	100%	\$ 60,000	\$ -
Grants	\$ 150,000	\$ 150,000	\$ -	100%	\$ 150,000	\$ 150,000	\$ -	100%	\$ 235,440	\$ 150,000
Grants & Contributions	\$ 150,000	\$ 150,000	\$ -	100%	\$ 210,000	\$ 150,000	\$ 60,000	140%	\$ 295,440	\$ 150,000
TOTAL INCOME	\$ 175,167	\$ 196,625	\$ (21,458)	89%	\$ 476,083	\$ 513,583	\$ (37,500)	93%	\$ 729,483	\$ 663,166
EXPENSES:										
Compensation: Management & Operations	\$ 46,416	\$ 47,429	\$ (1,014)	98%	\$ 348,926	\$ 400,784	\$ (51,858)	87%	\$ 490,322	\$ 542,180
Consulting & Related Expenses	\$ -	\$ -	\$ -	0%	\$ 1,570	\$ 50,000	\$ (48,430)	3%	\$ 166,570	\$ 52,500
Marketing Expenses	\$ -	\$ -	\$ -	0%	\$ 4,287	\$ 7,000	\$ (2,713)	61%	\$ 4,287	\$ 9,500
Conferences, Events & Travel Expenses	\$ 2,086	\$ 4,000	\$ (1,914)	52%	\$ 14,543	\$ 23,500	\$ (8,957)	62%	\$ 28,286	\$ 34,500
Other Operating Expenses	\$ 789	\$ 236	\$ 553	335%	\$ 3,856	\$ 2,890	\$ 966	133%	\$ 5,305	\$ 3,897
Other Admin Expenses	\$ 90	\$ -	\$ 90	100%	\$ 552	\$ -	\$ 552	100%	\$ 582	\$ -
OODF Host Admin Fee	\$ 4,167	\$ 4,167	\$ -	100%	\$ 37,500	\$ 37,500	\$ 0	100%	\$ 53,450	\$ 50,000
TOTAL EXPENSES	\$ 53,547	\$ 55,832	\$ (2,285)	96%	\$ 411,234	\$ 521,674	\$ (110,439)	79%	\$ 748,804	\$ 692,578
Increase/(Decrease) in Net Assets	\$ 121,620	\$ 140,793	\$ (19,174)	86%	\$ 64,849	\$ (8,090)	\$ 72,939	-802%	\$ (19,320)	\$ (29,411)

Notes for September's Operations Report:

Passport Labs renewed their Associate Membership in September and their payment has been received.

The Rockefeller Foundation Grant was approved in August with funding of \$235,440. The first installment of \$150,000 was received on Sept 2, 2022.

Payments are still pending from Ford (\$50k) and Vianova (\$10k). Waymo's payment of \$50k was received on October 7th, 2022.

Efforts continue for securing additional funding/contributions to support OMF activities. At this point there are no additional contributions to report.

OMF is working with LADOT on a revised funding plan, details to follow. Proposals are underway for The Knight Foundation, however that project will likely be deferred until Jan 2023.

Cash on hand at the end of the month was \$254,010 an increase of \$136,834. The number of Operating Months Cash on Hand is 4.5 months and Cash vs Deferred Revenue has improved to 159%.

Improvements in cash are due to the incoming funds from the Rockefeller Foundation which will be used to provide support to the grant activities.

The Q4 Forecast for Revenue includes \$337,500 of Voluntary Dues that will be invoiced in October as well as a new member who is in the process of joining.

Expenses for Q4 include \$165,000 of payments to CityFi for work under the Rockefeller Grant.

2. OMF Cash Flow

9/30/2022

Operating Activities	
Net Income	\$ 121,620
Inc/(Dec) in A/R Revenues	\$ (25,000)
Inc/(Dec) in OODF Admin Fee Accrual	\$ 4,167
Inc/(Dec) in Prepaids	\$ -
Inc/(Dec) in A/P	\$ 1,215
Inc/(Dec) in Accrued expenses	\$ -
Inc/(Dec) Def Liabilities	\$ 9,833
Inc/(Dec) Ppd Memberships	\$ 25,000
Inc (Dec) InterCompany	\$ (0)
Net Change in Cash for Period	\$ 136,834
Net Change in Cash for Period	\$ 136,834
Cash at Beginning of Period	\$ 117,175
Cash at End of Period	\$ 254,010

3. Balance Sheet Ending on

9/30/2022

Cash	\$ 254,010
Accounts Receivables	\$ 110,000
Prepaid Host Admin Fees	\$ 33,333
Prepaid Expenses (ERC Credit)	\$ 21,000
Other Assets	\$ 3,400
Intercompany	\$ -
Total Assets	\$ 421,743
Accounts Payable	\$ 2,856
Accrued Expenses (FTO accruals)	\$ 5,257
Deferred Liabilities: Dues	\$ 159,833
Prepaid Membership Fees	\$ 25,000
Intercompany	\$ (0)
Total Liabilities	\$ 192,946
Net Assets	\$ 163,948
Surplus/(Deficit)	\$ 64,849
Total Liabilities & Net Assets	\$ 421,743

4) Cash Balances

Cash on Hand	Actual	Forecast	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	\$ 240,148	\$ 233,045
5/31/2022	\$ 237,175	\$ 237,175	\$ 229,194
6/30/2022	\$ 157,509	\$ 157,509	\$ 296,713
7/31/2022	\$ 135,518	\$ 135,518	\$ 323,308
8/31/2022	\$ 117,175	\$ 117,175	\$ 271,056
9/30/2022	\$ 254,010	\$ 254,010	\$ 421,641
10/31/2022		\$ 335,070	\$ 428,516
11/30/2022		\$ 504,837	\$ 417,810
12/31/2022		\$ 455,227	\$ 380,337

5) Operating Cash

# of Months Operating Cash	Actual	Forecast	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	4.6	4.0
May	4.2	4.1	4.0
Jun	2.7	3.0	5.1
Jul	2.4	2.3	5.6
Aug	2.0	1.2	4.7
Sep	4.5	2.3	7.3
Oct		3.1	7.4
Nov		7.4	7.2
Dec		8.3	6.6

6) Cash vs Deferred Liability

Cash

Def Liab

Cash vs Deferred Liability for the month	\$ 254,010	\$ 184,833
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Cash vs Deferred Liability	Actual	Forecast	Min
Jan	153%	153%	100%
Feb	169%	169%	100%
Mar	206%	206%	100%
Apr	160%	209%	100%
May	180%	279%	100%
Jun	78%	63%	100%
Jul	77%	61%	100%
Aug	61%	61%	100%
Sep	159%	108%	100%
Oct		65%	100%
Nov		110%	100%
Dec		113%	100%

7) Accounts Receivable as of**9/30/2022**

Ford AV LLC	7/22/2022	\$	50,000
Vianova SAS	7/29/2022	\$	10,000
Waymo LLC	8/22/2022	\$	50,000
Accts Rec Trial Balance		\$	110,000

8) Accounts Payable as of**9/30/2022**

Angela Giacchetti (travel)	9/20/2022	\$	2,721.04
Enterprise Bank Visa	9/15/2022	\$	136.65
Accts Pay Trial Balance		\$	2,857.69