

Samvera Foundation

Operations Report (DRAFT)

Memo to: Samvera Finance Committee, Heather Greer-Klein

From: Scott McGrath

cc: Cathie Mayo

Date: Jan 12, 2023



Financial Performance as of

December 2022

Statement of Activities	Month				Year to Date				Fy2022	Fy2022
	Actuals	Budget	Variance	%	Actuals	Budget	Variance	%	Forecast Q4	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%	\$ 1,000	\$ -
Partner Dues: Service Providers (Existing)	\$ -	\$ -	\$ -	0%	\$ 4,000	\$ 1,500	\$ 2,500	267%	\$ 3,000	\$ 1,500
Contributions: Non Partner	\$ -	\$ -	\$ -	0%	\$ 5,000	\$ -	\$ 5,000	100%	\$ 5,000	\$ -
Total Partner Dues Revenues	\$ -	\$ -	\$ -	0%	\$ 216,500	\$ 194,125	\$ 22,375	112%	\$ 216,500	\$ 194,125
<i>Adjustment for Deferred Revenues</i>	\$ 18,042	\$ 16,177	\$ 1,865		\$ (10,896)	\$ (0)	\$ (10,896)		\$ (10,895)	\$ (0)
Total Recognized Income from Dues	\$ 18,042	\$ 16,177	\$ 1,865	112%	\$ 205,604	\$ 194,125	\$ 11,479	106%	\$ 205,605	\$ 194,125
Events & Conferences										
Other Revenues	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -	\$ -
TOTAL INCOME	\$ 18,042	\$ 16,177	\$ 1,865	112%	\$ 205,604	\$ 194,125	\$ 11,479	106%	\$ 205,605	\$ 194,125
EXPENSES:										
Salaries, Taxes, Fringe: Community Mgr	\$ 8,035	\$ 9,045	\$ (1,010)	89%	\$ 107,506	\$ 108,540	\$ (1,034)	99%	\$ 108,516	\$ 108,540
Consulting & Related Expenses	\$ 3,324	\$ 100	\$ 3,224	3324%	\$ 23,611	\$ 4,578	\$ 19,033	516%	\$ 23,119	\$ 4,578
Conferences, Meetings & Travel Expenses	\$ -	\$ -	\$ -	0%	\$ 8,959	\$ 9,640	\$ (681)	93%	\$ 9,030	\$ 9,640
Marketing Expenses	\$ -	\$ -	\$ -	0%	\$ -	\$ 500	\$ (500)	0%	\$ 200	\$ 500
Other Operating Expenses	\$ 49	\$ 508	\$ (459)	10%	\$ 8,323	\$ 6,629	\$ 1,694	126%	\$ 8,720	\$ 6,629
Other Administrative Expenses	\$ 42	\$ 20	\$ 22	210%	\$ 784	\$ 240	\$ 544	327%	\$ 782	\$ 240
OODF FaaS Admin Fee Expense	\$ 4,167	\$ 4,167	\$ -	100%	\$ 50,000	\$ 50,000	\$ 0	100%	\$ 50,000	\$ 50,000
TOTAL EXPENSES	\$ 15,617	\$ 13,840	\$ 1,777	113%	\$ 199,183	\$ 180,127	\$ 19,056	111%	\$ 200,368	\$ 180,127
INCREASE/(DECREASE) in NET ASSETS	\$ 2,425	\$ 2,337	\$ 87	104%	\$ 6,421	\$ 13,998	\$ (7,577)	46%	\$ 5,237	\$ 13,998

Notes for the December's Operations Report:

2022-2023 Partner dues collected through the end of December were \$178,000 with a balance of \$38,500 outstanding (see attached A/R listing).

Payments were received in January 2023 from Princeton (\$17,500) and Ubiquity Press (\$1,000). Heather is working to resolve the outstanding amounts.

2022 Expenses were over budget with the addition of Hyrax Tech Lead in H2 for \$16,335 and additional legal expenses for the Trademark transfer.

2. Cash Flow**12/31/2022**

Operating Activities	
Net Income	\$ 2,425
Inc/(Dec) in Accounts Receivable	\$ 110,500
Inc/(Dec) in Prepaid Expenses	\$ 8,292
Inc/(Dec) in OODF Admin Fee Accrual	\$ 4,167
Inc/(Dec) in Accounts Payable	\$ (3,724)
Inc/(Dec) Deferred Dues Liabilities	\$ (18,042)
Inc/(Dec) InterCompany	\$ (102,000)
Net Change in Cash for Period	\$ 1,618
Net Change in Cash for Period	\$ 1,618
Cash at Beginning of Period	\$ 397,025
Cash at End of Period	\$ 398,642

3. Balance Sheet Ending on**12/31/2022**

Cash	\$ 398,642
Accounts Receivables	\$ 38,500
Prepaid Expenses	\$ (0)
Prepaid Host Admin Fees	\$ 12,500
Intercompany	\$ (0)
Total Assets	\$ 449,642
Accounts Payable	\$ 3,567
Liability: J Allinson Memorial Award	\$ 169
Deferred Liabilities: Partner Dues/ Ppd Dues	\$ 108,208
Intercompany	\$ 0
Total Liabilities	\$ 111,944
Net Assets Beg Balance	\$ 331,277
Surplus/(Deficit)	\$ 6,421
Total Net Assets:	\$ 337,698
Total Liabilities & Net Assets	\$ 449,642

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
as of 9/30/2022	\$ 403,703	\$ 422,455
as of 10/31/2022	\$ 400,664	\$ 422,158
as of 11/30/2022	\$ 397,025	\$ 419,126
	\$ 398,642	\$ 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	27.15	28.41
Oct	28.09	29.60
Nov	28.55	30.14
Dec	27.86	29.21

6) Cash vs Deferred Liability

	Cash	Def Liab
Cash vs Deferred Liability for the month	\$ 398,642	\$ 108,208

Cash vs Deferred Liability	Actual	Estimated
Jan	367%	381%
Feb	465%	476%
Mar	618%	633%
Apr	763%	790%
May	272%	1550%
Jun	340%	100776%
Jul	191%	191%
Aug	224%	263%
Sep	249%	290%
Oct	278%	326%
Nov	314%	369%
Dec	368%	429%

7) Accounts Receivable

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 Virginia	7/1/2022	\$ 10,000.00
Yale University	7/1/2022	\$ 10,000.00
A/R Balance at End of Month		\$ 39,500.00

8) Accounts Payable

INDIANA UNIVERSITY	12/31/2022	\$ 2,828.97
OASIS Open (Expensify December 2022)	12/31/2022	\$ 994.25
OASIS Open (Payroll Offset 2022)	12/31/2022	\$ (256.59)
A/P Balance at End of Month		\$ 3,566.63