

Samvera Foundation

Operations Report

Memo to: Samvera Finance Committee, Heather Greer-Klein

From: Scott McGrath

cc: Cathie Mayo

Date: March 23, 2023



Financial Performance as of

February 2023

Statement of Activities	Month				Year to Date				Fy2023
	Actuals	Budget	Variance	%	Actuals	Budget	Variance	%	Annual Budget
REVENUES:									
Samvera Partners									
Partner Dues: Academic/Non Profits (New)	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -
Partner Dues: Academic/Non Profits (Existing)	\$ 500	\$ 500	\$ -	100%	\$ 500	\$ 500	\$ -	100%	\$ 200,000
Partner Dues: Service Providers (New)	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -
Partner Dues: Service Providers (Existing)	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ 4,000
Contributions: Non Partner	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -
Total Partner Dues Revenues	\$ 500	\$ 500	\$ -	100%	\$ 500	\$ 500	\$ -	100%	\$ 204,000
<i>Adjustment for Deferred Revenues</i>	\$ 17,542	\$ 17,542	\$ (0)		\$ 35,583	\$ 35,584	\$ (1)		\$ 6,252
Total Recognized Income from Dues	\$ 18,042	\$ 18,042	\$ (0)	100%	\$ 36,083	\$ 36,084	\$ (1)	100%	\$ 210,252
Events & Conferences									
Other Revenues	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -
TOTAL INCOME	\$ 18,042	\$ 18,042	\$ (0)	100%	\$ 36,083	\$ 36,084	\$ (1)	100%	\$ 210,252
EXPENSES:									
Salaries, Taxes, Fringe: Community Mgr	\$ 9,383	\$ 9,520	\$ (137)	99%	\$ 18,817	\$ 19,081	\$ (264)	99%	\$ 113,203
Consulting & Related Expenses	\$ 2,829	\$ 2,830	\$ (1)	100%	\$ 5,658	\$ 5,660	\$ (2)	100%	\$ 35,460
Conferences, Meetings & Travel Expenses	\$ -	\$ 1,000	\$ (1,000)	0%	\$ 3,200	\$ 2,750	\$ 450	116%	\$ 17,000
Marketing Expenses	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ 200
Other Operating Expenses	\$ 490	\$ 783	\$ (293)	63%	\$ 982	\$ 1,566	\$ (584)	63%	\$ 11,582
Other Administrative Expenses	\$ 42	\$ 35	\$ 7	121%	\$ 52	\$ 70	\$ (18)	75%	\$ 420
OODF FaaS Admin Fee Expense	\$ 4,167	\$ 4,167	\$ -	100%	\$ 8,333	\$ 8,333	\$ -	100%	\$ 50,000
TOTAL EXPENSES	\$ 16,911	\$ 18,335	\$ (1,424)	92%	\$ 37,043	\$ 37,461	\$ (418)	99%	\$ 227,865
INCREASE/(DECREASE) in NET ASSETS	\$ 1,131	\$ (293)	\$ 1,423	-386%	\$ (959)	\$ (1,377)	\$ 417	70%	\$ (17,613)

Notes for the February's Operations Report:

El Colegio de Mexico requested its invoice for the 2023 Partner Support dues, recorded in February.

The balance of Partner dues outstanding at the end of February was \$11,000. (see attached)

Expenses are under budget by -\$418 at the end of February.

2. Cash Flow	1/31/2023	2/28/2023
Operating Activities		
Net Income	\$ (2,090)	\$ 1,131
Inc/(Dec) in Accounts Receivable	\$ 27,500	\$ -
Inc/(Dec) in Prepaid Expenses	\$ (103,769)	\$ 9,383
Inc/(Dec) in OODF Admin Fee Accrual	\$ 4,167	\$ 4,167
Inc/(Dec) in Accounts Payable	\$ 3,692	\$ 498
Inc/(Dec) Deferred Dues Liabilities	\$ (18,042)	\$ (17,542)
Inc/(Dec) InterCompany		\$ 0
Net Change in Cash for Period	\$ (88,542)	\$ (2,363)
Net Change in Cash for Period	\$ (88,542)	\$ (2,363)
Cash at Beginning of Period	\$ 398,642	\$ 310,100
Cash at End of Period	\$ 310,100	\$ 307,737

3. Balance Sheet Ending on	1/31/2023	2/28/2023
Cash	\$ 310,100	\$ 307,737
Accounts Receivables	\$ 11,000	\$ 11,000
Prepaid Expenses	\$ 103,769	\$ 94,386
Prepaid Host Admin Fees	\$ 8,333	\$ 4,167
Intercompany	\$ -	\$ -
Total Assets	\$ 433,203	\$ 417,290
Accounts Payable	\$ 7,709	\$ 8,207
Liability: J Allinson Memorial Award	\$ 169	\$ 169
Deferred Liabilities: Partner Dues/ Ppd Dues	\$ 90,167	\$ 72,625
Intercompany	\$ 0	\$ 0
Total Liabilities	\$ 98,045	\$ 81,001
Net Assets Beg Balance	\$ 337,248	\$ 337,248
Surplus/(Deficit)	\$ (2,090)	\$ (959)
Total Net Assets:	\$ 335,158	\$ 336,289
Total Liabilities & Net Assets	\$ 433,203	\$ 417,290

4) Cash vs Deferred Liability	Cash	Def Liab	%
Cash vs Deferred Liability for the month	\$ 307,737	\$ 72,625	424%
31-Jan-23	344%		
28-Feb-23	424%		

5) Accounts Receivable			
Data Curation Experts	7/1/2022	\$ 1,000.00	
University of Virginia	7/1/2022	\$ 10,000.00	rec'd 3/7/2023
A/R Balance at End of Month		\$ 11,000.00	

6) Accounts Payable		
INDIANA UNIVERSITY	1/31/2023	\$ 2,828.97
OASIS Open (Expensify December 2022)	12/31/2022	\$ 1,444.25
OASIS Open (Expensify January 2023)	1/31/2023	\$ 3,692.22
OASIS Open (Expensify February 2023)	2/28/2023	\$ 489.80
OASIS Open (Intuit)		\$ 8.48
OASIS Open (Payroll Offset 2022)	12/31/2022	\$ (256.59)
A/P Balance at End of Month		\$ 8,207.13