

Open Mobility Foundation

Operations Report

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

From: Scott McGrath

cc: Cathie Mayo

Date: March 21, 2023

Financial Performance as of

Jan-23



Statement of Activities	Month				Year to Date				FY2023	
	Actuals	Budget	Variance	%	Actuals	Budget	Variance	%	Revised	Annual Budget
<b>REVENUES:</b>										
<b>Member Fees</b>										
Voluntary Member Dues									\$ -	\$ 292,800
Membership Fee : Premier (New)	\$ 10,625	\$ -	\$ 10,625		\$ 10,625	\$ -	\$ 10,625	100%	\$ 40,625	\$ 50,000
Membership Fee: Associate (New)	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	0%	\$ 150,000	\$ 35,000
Membership Fee : Premier (Renew)	\$ -	\$ 15,750	\$ (15,750)		\$ -	\$ 15,750	\$ (15,750)	0%	\$ 418,500	\$ 438,750
Membership Fee: Associate (Renew)	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	0%	\$ -	\$ -
<b>Total Membership Revenues:</b>	<b>\$ 10,625</b>	<b>\$ 15,750</b>	<b>\$ (5,125)</b>		<b>\$ 10,625</b>	<b>\$ 15,750</b>	<b>\$ (5,125)</b>	<b>67%</b>	<b>\$ 609,125</b>	<b>\$ 816,550</b>
<i>Adjustment for Deferred Revenues</i>	<i>\$ 28,203</i>	<i>\$ 52,729</i>	<i>\$ (24,526)</i>		<i>\$ 28,203</i>	<i>\$ 52,729</i>	<i>\$ (24,526)</i>		<i>\$ 2,249</i>	<i>\$ 23,885</i>
<b>Total Recognized Membership Income</b>	<b>\$ 38,828</b>	<b>\$ 68,479</b>	<b>\$ (29,651)</b>	<b>57%</b>	<b>\$ 38,828</b>	<b>\$ 68,479</b>	<b>\$ (29,651)</b>	<b>57%</b>	<b>\$ 611,374</b>	<b>\$ 840,435</b>
<b>Other Revenues</b>										
Contributions/ Municipal Members	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -		\$ 165,000	
Contributions/ Other Funding	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ 25,000	\$ 75,000
Grants	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -	\$ -
<b>Grants &amp; Contributions</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0%</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0%</b>	<b>\$ 190,000</b>	<b>\$ 75,000</b>
<b>TOTAL INCOME</b>	<b>\$ 38,828</b>	<b>\$ 68,479</b>	<b>\$ (29,651)</b>	<b>57%</b>	<b>\$ 38,828</b>	<b>\$ 68,479</b>	<b>\$ (29,651)</b>	<b>57%</b>	<b>\$ 801,374</b>	<b>\$ 915,435</b>
<b>EXPENSES:</b>										
Compensation: Management & Operations	\$ 52,442	\$ 52,860	\$ (418)	99%	\$ 52,442	\$ 52,860	\$ (418)	99%	\$ 656,241	\$ 656,237
Consulting & Related Expenses	\$ 11,550	\$ 40,000	\$ (28,450)	29%	\$ 11,550	\$ 40,000	\$ (28,450)	29%	\$ 92,800	\$ 40,000
Marketing Expenses	\$ 3,971	\$ 5,883	\$ (1,913)	67%	\$ 3,971	\$ 5,883	\$ (1,913)	67%	\$ 28,800	\$ 28,800
Conferences, Events & Travel Expenses	\$ 3,391	\$ 3,333	\$ 57	102%	\$ 3,391	\$ 3,333	\$ 57	102%	\$ 75,992	\$ 70,000
Other Operating Expenses	\$ 585	\$ 488	\$ 97	120%	\$ 585	\$ 488	\$ 97	120%	\$ 6,925	\$ 6,925
Other Admin Expenses	\$ 12	\$ 26	\$ (14)	46%	\$ 12	\$ 26	\$ (14)	46%	\$ 938	\$ 938
OODF Host Admin Fee	\$ 4,110	\$ 7,298	\$ (3,188)	56%	\$ 4,110	\$ 7,298	\$ (3,188)	56%	\$ 69,996	\$ 85,942
<b>TOTAL EXPENSES</b>	<b>\$ 76,060</b>	<b>\$ 109,888</b>	<b>\$ (33,828)</b>	<b>69%</b>	<b>\$ 76,060</b>	<b>\$ 109,888</b>	<b>\$ (33,828)</b>	<b>69%</b>	<b>\$ 931,692</b>	<b>\$ 888,842</b>
<b>Increase/(Decrease) in Net Assets</b>	<b>\$ (37,232)</b>	<b>\$ (41,409)</b>	<b>\$ 4,178</b>		<b>\$ (37,232)</b>	<b>\$ (41,409)</b>	<b>\$ 4,178</b>	<b>90%</b>	<b>\$ (130,318)</b>	<b>\$ 26,593</b>

Notes for January's Operations Report:

In January, Passport upgraded their support from Associate to Premier Members. However, Kiwibot did not renew their support.

Accounts Receivable at the end of January were \$35,625. (see attached)

Expenses for January were under budget based on the contracting work funded by the Rockefeller Grant has been extended until the end of April.

Cash on hand at the end of the month was \$375,171 a decrease of -\$ 36,958. Of this balance, \$97,398 is designated to Rockefeller Grant Activities.

The number of Months of Operating Cash has decreased to 4.3 months and Cash vs Deferred Revenue has increased to 87%.

**2. OMF Cash Flow****1/31/2023**

Operating Activities	
Net Income	\$ (37,232)
Inc/(Dec) in A/R Revenues	\$ 64,375
Inc/(Dec) in OODF Admin Fee Accrual	\$ 4,110
Inc/(Dec) in Prepays	\$ -
Inc/(Dec) in A/P	\$ 19,008
Inc/(Dec) in Accrued expenses	\$ -
Inc/(Dec) Def Liabilities	\$ (28,203)
Inc/(Dec) Ppd Memberships	\$ -
Inc (Dec) InterCompany	\$ 0
Net Change in Cash for Period	\$ 22,057
Net Change in Cash for Period	\$ 22,057
Cash at Beginning of Period	\$ 353,114
<b>Cash at End of Period</b>	<b>\$ 375,171</b>

**3. Balance Sheet Ending on****1/31/2023**

Cash	\$ 375,171
Accounts Receivables	\$ 35,625
Prepaid Host Admin Fees	\$ 23,167
Prepaid Expenses (ERC Credit)	\$ 21,000
Other Assets	\$ 3,400
<b>Total Assets</b>	<b>\$ 458,363</b>
Accounts Payable	\$ 36,757
Accrued Expenses (FTO accruals)	\$ 10,433
Deferred Liabilities: Dues	\$ 250,547
<b>Total Liabilities</b>	<b>\$ 297,737</b>
Net Assets	\$ 197,858
Surplus/(Deficit)	\$ (37,232)
<b>Total Liabilities &amp; Net Assets</b>	<b>\$ 458,363</b>

**4) Cash Balances**

<b>Cash on Hand</b>	<b>Actual</b>
1/31/2022	\$ 375,171

**5) Operating Cash**

<b># of Months Operating Cash</b>	<b>Actual</b>
Jan	4.3

**6) Cash vs Deferred Liability****Cash**

<b>Cash vs Deferred Liability for the month</b>	<b>\$ 375,171</b>
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<b>Cash vs Deferred Liability</b>	<b>Actual</b>
Jan	150%

**7) Accounts Receivable as of****1/31/2023****Premier & Associate Members**

Passport Labs, Inc	1/10/2023	\$	10,625
Umojo, Inc	11/11/2022	\$	25,000
<b>Accts Rec Trial Balance</b>		<b>\$</b>	<b>35,625</b>

**8) Accounts Payable as of****1/31/2023**

Andrew Glass Hastings	11/30/2022	\$	58.00
Andrew Glass Hastings	1/31/2023	\$	3,467.77
CityFi	12/31/2022	\$	4,950.00
CityFi	1/31/2023	\$	11,550.00
N2 Communications	2021-2022	\$	3,562.50
OODF (additional FaaS fees)	1/31/2023	\$	8,240.00
OASIS (Merchant Fees)	12/31/2022	\$	450.00
POLIS AISBL	1/31/2023	\$	3,970.80
Enterprise Bank Visa	1/31/2023	\$	507.87
<b>Accts Pay Trial Balance</b>		<b>\$</b>	<b>36,756.94</b>

Rockefeller Foundation Grant Funds	\$ <u>235,440.00</u>
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**Disbursements:**

Compensation: Staff Support	\$ (17,000.00)
Consulting & Related Expenses	\$ (72,600.00)
Conferences & Events	\$ (3,825.00)
Travel & Honorarium Fees	\$ (15,626.85)
OODF Host Admin Fee	\$ (17,440.00)
<u>Total Funds Spent thru 12/31/2022</u>	<u>\$ (126,491.85)</u>

Funds available in 2023	\$ <u>108,948.15</u>
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Fy2023 Activities

<u>CityFi Jan</u>	<u>\$ (11,550.00)</u>
<u>Total Funds Spent thru 1/31/2023</u>	<u>\$ (11,550.00)</u>

Grant Fund Balance	\$ <u>97,398.15</u>
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