

Open Mobility Foundation

Operations Report

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

From: Scott McGrath

cc: Cathie Mayo

Date: June 16, 2023

Financial Performance as of

April



Statement of Activities	Month				Year to Date				FY2023	
	Actuals	Budget	Variance	%	Actuals	Budget	Variance	%	Revised	Annual Budget
REVENUES:										
Member Fees										
Voluntary Member Dues									\$ -	\$ 292,800
Membership Fee: Premier/Associate (New)	\$ 10,000	\$ -	\$ 10,000		\$ 170,625	\$ -	\$ 170,625	100%	\$ 220,625	\$ 85,000
Membership Fee: Premier/Associate (Renew)	\$ -	\$ -	\$ -		\$ 35,000	\$ 60,750	\$ (25,750)	58%	\$ 422,000	\$ 438,750
Total Membership Revenues:	\$ 10,000	\$ -	\$ 10,000		\$ 205,625	\$ 60,750	\$ 144,875	338%	\$ 642,625	\$ 816,550
<i>Adjustment for Deferred Revenues</i>	\$ 41,078	\$ 67,646	\$ (26,568)		\$ 32,349	\$ 279,147	\$ (246,798)		\$ (33,210)	\$ 23,885
Total Recognized Membership Income	\$ 51,078	\$ 67,646	\$ (16,568)	76%	\$ 237,974	\$ 339,897	\$ (101,923)	70%	\$ 609,415	\$ 840,435
Other Revenues										
Contributions/ Municipal Members	\$ -	\$ -	\$ -	0%	\$ 82,721	\$ -	\$ 82,721	100%	\$ 182,721	
Contributions/ Other Funding	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ 25,000	\$ 75,000
Grants & Contributions	\$ -	\$ -	\$ -	0%	\$ 82,721	\$ -	\$ 82,721	100%	\$ 207,721	\$ 75,000
TOTAL INCOME	\$ 51,078	\$ 67,646	\$ (16,568)	76%	\$ 320,695	\$ 339,897	\$ (19,202)	94%	\$ 817,136	\$ 915,435
EXPENSES:										
Compensation: Management & Operations	\$ 57,646	\$ 51,247	\$ 6,399	112%	\$ 255,969	\$ 258,787	\$ (2,817)	99%	\$ 614,047	\$ 614,837
Consulting & Related Expenses	\$ 16,500	\$ 4,483	\$ 12,017	368%	\$ 98,935	\$ 60,017	\$ 38,918	165%	\$ 131,831	\$ 81,800
Marketing Expenses	\$ 933	\$ 2,083	\$ (1,150)	45%	\$ 4,904	\$ 14,217	\$ (9,313)	34%	\$ 19,487	\$ 28,800
Conferences, Events & Travel Expenses	\$ 2,506	\$ 3,333	\$ (828)	75%	\$ 29,748	\$ 26,667	\$ 3,081	112%	\$ 73,081	\$ 70,000
Other Operating Expenses	\$ 859	\$ 488	\$ 371	176%	\$ 2,968	\$ 2,487	\$ 481	119%	\$ 7,405	\$ 6,925
Other Admin Expenses	\$ 48	\$ 10	\$ 38	477%	\$ 195	\$ 111	\$ 84	176%	\$ 1,524	\$ 938
OODF Host Admin Fee	\$ 6,824	\$ 7,598	\$ (774)	90%	\$ 30,574	\$ 37,090	\$ (6,516)	82%	\$ 74,230	\$ 85,942
TOTAL EXPENSES	\$ 85,315	\$ 69,243	\$ 16,073	123%	\$ 423,293	\$ 399,375	\$ 23,918	106%	\$ 921,606	\$ 889,242
Increase/(Decrease) in Net Assets	\$ (34,237)	\$ (1,597)	\$ (32,641)		\$ (102,598)	\$ (59,478)	\$ (43,120)	172%	\$ (104,470)	\$ 26,193

Notes for May's Operations Report:

In May, Stoovo joined OMF as a Associate member.

Payments were received from Populus and Passport. Accounts Receivable at the end of May is \$35,000 (listing attached).

Expenses for May were slightly over budget based on the contracting work funded by the Rockefeller Grant has been extended until the end of May.

Cash on hand at the end of the month was \$300,856 a decrease of \$108,658. Of these funds, \$16,988 are designated for the activities associated with the Rockefeller Grant.

The number of Months of Operating Cash has decreased to 4.1 months and Cash vs Deferred Revenue has decreased to 122%.

Renewing members in June will help to increase these balances.

2. OMF Cash Flow**5/31/2023**

Operating Activities	
Net Income	\$ (34,237)
Inc/(Dec) in A/R Revenues	\$ 25,625
Inc/(Dec) in OODF Admin Fee Accrual	\$ 12,824
Inc/(Dec) in Prepaids	\$ -
Inc/(Dec) in Fixed Assets	\$ 48
Inc/(Dec) in A/P	\$ (71,839)
Inc/(Dec) in Accrued expenses	\$ -
Inc/(Dec) Def Liabilities	\$ (41,078)
Inc/(Dec) Ppd Memberships	\$ -
Inc (Dec) InterCompany	\$ 0
Net Change in Cash for Period	\$ (108,658)
Net Change in Cash for Period	\$ (108,658)
Cash at Beginning of Period	\$ 409,513
Cash at End of Period	\$ 300,856

3. Balance Sheet Ending on**5/31/2023**

Cash	\$ 300,856
Accounts Receivables	\$ 35,000
Prepaid Host Admin Fees	\$ 19,770
Prepaid Expenses (ERC Credit)	\$ 21,000
Other Assets	\$ 5,023
Total Assets	\$ 381,649
Accounts Payable	\$ 29,555
Accrued Expenses (FTO accruals)	\$ 10,433
Deferred Liabilities: Dues	\$ 246,401
Total Liabilities	\$ 286,389
Net Assets	\$ 197,858
Surplus/(Deficit)	\$ (102,598)
Total Liabilities & Net Assets	\$ 381,649

4) Cash Balances

Cash on Hand	Actual
1/31/2022	\$ 375,171
2/28/2022	\$ 322,881
3/31/2022	\$ 328,669
4/30/2022	\$ 409,513
5/31/2022	\$ 300,856

5) Operating Cash

# of Months Operating Cash	Actual
Jan	4.3
Feb	5.2
Mar	4.5
Apr	5.6
May	4.1

6) Cash vs Deferred Liability**Cash****Def Liab**

Cash vs Deferred Liability for the month	\$ 300,856	\$ 246,401
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Cash vs Deferred Liability	Actual	
Jan	150%	
Feb	102%	
Mar	118%	
Apr	142%	
May	122%	

7) Accounts Receivable as of**5/31/2023****Premier & Associate Members**

It's Electric Inc	4/4/2023	\$	25,000.00
Stoovo	5/8/2023	\$	10,000.00
Accts Rec Trial Balance		\$	35,000.00

8) Accounts Payable as of**5/31/2023**

ANGELA Angela Giacchetti		\$	2,861.00
CITYFI Cityfi, LLC		\$	16,500.00
LIGHTEN Lighten Law		\$	6,535.00
VISA Enterprise Bank VISA		\$	858.87
OODF (additional FaaS fees)		\$	2,800.00
Accts Pay Trial Balance		\$	29,554.87

Rockefeller Foundation Grant Funds

		Funding	Consulting	Travel/Conf	Staff	FaaS	Totals
	Balance Deferred to 2023		\$92,400.00	\$15,543.53	\$7,248.80	\$6,976.00	\$122,168.33
	Fy2023 Expenditures		Consulting	Travel/Conf	Staff	FaaS	Totals
1/31/2023	CityFi #2279		-\$11,550.00		-\$1,700.00	-\$1,744.00	-\$14,994.00
2/28/2023	CityFi #2315		-\$6,752.50		-\$1,700.00	-\$1,744.00	-\$10,196.50
3/31/2023	Michael Schnuerle (a/f)			-\$1,533.40	-\$1,700.00	-\$1,744.00	-\$4,977.40
3/31/2023	Andrew Glass Hastings travel			-\$1,042.11	-\$1,700.00	-\$1,744.00	-\$4,486.11
3/31/2023	Andrew Glass Hastings/ team			-\$373.21			-\$373.21
3/31/2023	Andrew Glass Hastings/ Receptions			-\$2,724.43			-\$2,724.43
3/29/2023	Danielle			-\$380.93			-\$380.93
4/30/2023	Michael Schnuerle (Hotel/travel)			-\$1,390.69			-\$1,390.69
3/31/2023	CityFi #2366		-\$36,728.75	-\$4,792.75			-\$41,521.50
3/31/2023	Angela			-\$1,591.36			-\$1,591.36
3/31/2023	Kelly			-\$802.60			-\$802.60
4/30/2023	Jacob Sherman			-\$912.05			-\$912.05
4/30/2023	CityFi #2419		-\$20,868.75				-\$20,868.75
5/31/2023	CityFi #2453		-\$16,500.00				-\$16,500.00
5/31/2023	Staff Support				-\$448.80		-\$448.80
							\$0.00
	Fy2023 Expenditures		-\$92,400.00	-\$15,543.53	-\$7,248.80	-\$6,976.00	-\$122,168.33
	Balance of Funds		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00