

Samvera Foundation

Operations Report

Memo to: Samvera Finance Committee, Heather Greer-Klein

From: Scott McGrath

cc: Cathie Mayo

Date: July 6, 2023



Financial Performance as of

June

| Statement of Activities | Month | | | | Year to Date | | | | Fy2023 |
|--|------------|------------|------------|-------|--------------|------------|------------|------|---------------|
| | Actuals | Budget | Variance | % | Actuals | Budget | Variance | % | Annual Budget |
| REVENUES: | | | | | | | | | |
| Samvera Partners | | | | | | | | | |
| Total Partner Dues Revenues | \$ - | \$ - | \$ - | 0% | \$ 500 | \$ 500 | \$ - | 100% | \$ 204,000 |
| <i>Adjustment for Deferred Revenues</i> | \$ 18,042 | \$ 18,042 | \$ (0) | | \$ 107,750 | \$ 107,752 | \$ (2) | | \$ 6,252 |
| Total Recognized Income from Dues | \$ 18,042 | \$ 18,042 | \$ (0) | 100% | \$ 108,250 | \$ 108,252 | \$ (2) | 100% | \$ 210,252 |
| Events & Conference Revenue | \$ - | \$ - | \$ - | 0% | \$ - | \$ - | \$ - | 0% | \$ - |
| Pledge Drive Hyrax/Hyku Valkyrization | \$ 2,000 | \$ - | \$ 2,000 | 100% | \$ 14,500 | \$ - | \$ 14,500 | 100% | \$ - |
| TOTAL INCOME | \$ 20,042 | \$ 18,042 | \$ 2,000 | 111% | \$ 122,750 | \$ 108,252 | \$ 14,498 | 113% | \$ 210,252 |
| EXPENSES: | | | | | | | | | |
| Salaries, Taxes, Fringe: Community Mgr | \$ 9,434 | \$ 9,383 | \$ 50 | 101% | \$ 56,551 | \$ 56,904 | \$ (353) | 99% | \$ 113,203 |
| Consulting & Related Expenses | \$ 10,829 | \$ 2,830 | \$ 7,999 | 383% | \$ 25,324 | \$ 17,680 | \$ 7,644 | 143% | \$ 35,460 |
| Conferences, Meetings & Travel Expenses | \$ 1,732 | \$ 4,230 | \$ (2,498) | 41% | \$ 20,707 | \$ 9,320 | \$ 11,387 | 222% | \$ 17,000 |
| Marketing Expenses | \$ - | \$ 200 | \$ (200) | 0% | \$ - | \$ 200 | \$ (200) | 0% | \$ 200 |
| Other Operating Expenses | \$ 838 | \$ 844 | \$ (7) | 99% | \$ 3,679 | \$ 4,863 | \$ (1,184) | 76% | \$ 11,582 |
| Other Administrative Expenses | \$ 767 | \$ 35 | \$ 732 | 2193% | \$ 946 | \$ 210 | \$ 736 | 451% | \$ 420 |
| OODF FaaS Admin Fee Expense | \$ 4,167 | \$ 4,167 | \$ - | 100% | \$ 25,000 | \$ 25,000 | \$ (0) | 100% | \$ 50,000 |
| TOTAL EXPENSES | \$ 27,767 | \$ 21,689 | \$ 6,077 | 128% | \$ 132,207 | \$ 114,177 | \$ 18,030 | 116% | \$ 227,865 |
| INCREASE/(DECREASE) in NET ASSETS | \$ (7,725) | \$ (3,647) | \$ (4,078) | 212% | \$ (9,457) | \$ (5,925) | \$ (3,532) | 160% | \$ (17,613) |

Notes for the June's Operations Report:

The balance of 2022 Partner dues outstanding at the end of June was \$3,000. A decision needs to be made concerning the status of Data Curation Experts.

Total 2023 Support is estimated at \$208,000 with \$82,500 in funds collected as of June 30, 2023.

Support for the Hyrax/Hyku Valkyrization Project is \$14,500 from the community with \$12,500 collected as of June 30th.

The first invoice for the Hyrax/Hyku Valkyrization Project of \$8,000 has been received from Scientist.com.

The Samvera Conference planning is underway. Working with Concentra in the planning of the event and a deposit of \$10k has been made for the hotel.

2. Cash Flow **6/30/2023**

| | |
|--------------------------------------|-------------------|
| Operating Activities | |
| Net Income | \$ (7,725) |
| Inc/(Dec) in Accounts Receivable | \$ (44,000) |
| Inc/(Dec) in Prepaid Expenses | \$ 9,434 |
| Inc/(Dec) in OODF Admin Fee Accrual | \$ 4,167 |
| Inc/(Dec) in Accounts Payable | \$ 6,181 |
| Inc/(Dec) Deferred Dues Liabilities | \$ 63,958 |
| Inc/(Dec) InterCompany | \$ 0 |
| Net Change in Cash for Period | \$ 32,014 |
| Net Change in Cash for Period | \$ 32,014 |
| Cash at Beginning of Period | \$ 294,652 |
| Cash at End of Period | \$ 326,666 |

3. Balance Sheet Ending on **6/30/2023**

| | |
|--|-------------------|
| Cash | \$ 326,666 |
| Accounts Receivables | \$ 3,000 |
| Prepaid Expenses | \$ 56,653 |
| Prepaid Host Admin Fees | \$ 37,500 |
| Intercompany | \$ - |
| Total Assets | \$ 423,819 |
| Accounts Payable | \$ 13,399 |
| Liability: J Allinson Memorial Award | \$ 169 |
| Deferred Liabilities: Partner Dues/ Ppd Dues | \$ 82,458 |
| Intercompany | \$ 0 |
| Total Liabilities | \$ 96,026 |
| Net Assets Beg Balance | \$ 337,249 |
| Surplus/(Deficit) | \$ (9,457) |
| Total Net Assets: | \$ 327,792 |
| Total Liabilities & Net Assets | \$ 423,819 |

4) Cash vs Deferred Liability **Cash** **Def Liab** **%**

| | | | |
|---|-------------------|------------------|-------------|
| Cash vs Deferred Liability for the month | \$ 326,666 | \$ 82,458 | 396% |
|---|-------------------|------------------|-------------|

| | |
|-----------|------|
| 31-Jan-23 | 344% |
| 28-Feb-23 | 424% |
| 31-Mar-23 | 577% |
| 30-Apr-23 | 494% |
| 31-May-23 | 487% |
| 30-Jun-23 | 396% |

5) Accounts Receivable

| | | |
|------------------------------------|-----------|-----------------|
| Data Curation Experts | 7/1/2022 | \$ 1,000 |
| The British Library | 6/30/2023 | \$ 2,000 |
| A/R Balance at End of Month | | \$ 3,000 |

6) Accounts Payable

| | | |
|---------------------------------------|-----------|---------------------|
| Heather Greer Klein | 6/10/2023 | \$ 31.29 |
| INDIANA UNIVERSITY | 7/3/2023 | \$ 2,828.97 |
| Scientist.com/The Assay Depot Inc | 6/29/2023 | \$ 8,000.00 |
| OASIS Open (May Expensify) | 5/31/2023 | \$ 1,231.65 |
| OASIS Open (June Expensify) | 6/30/2023 | \$ 1,192.18 |
| OASIS Open (Expensify Reporting tool) | 6/30/2023 | \$ 114.78 |
| A/P Balance at End of Month | | \$ 13,398.87 |

2023 Partner Dues Paid

| | | |
|---------------------------------------|--|------------------|
| Boston Public Library | | \$ 1,000 |
| Digital Repository of Ireland | | \$ 500 |
| Duke University | | \$ 10,000 |
| HYKU FOR CONSORTIA | | \$ 1,000 |
| LONDON CoSector, University of London | | \$ 1,000 |
| Northwestern University | | \$ 10,000 |
| Oregon State University | | \$ 5,000 |
| Penn State University | | \$ 10,000 |
| Tufts University | | \$ 10,000 |
| University of Cincinnati | | \$ 7,500 |
| University of Houston | | \$ 7,500 |
| University of Michigan | | \$ 10,000 |
| Ubiquity Press, Ltd | | \$ 1,000 |
| Washington University | | \$ 7,500 |
| 2023 Partner Dues Collected | | \$ 82,000 |

2023 Partner Dues Unpaid

| | | |
|---|--|-------------------|
| Columbia University | | \$ 5,000 |
| Cornell University | | \$ 10,000 |
| Emory University | | \$ 10,000 |
| Indiana University | | \$ 15,000 |
| Lafayette College | | \$ 1,000 |
| Princeton University Library | | \$ 17,500 |
| Software Services by Scientist.com | | \$ 1,000 |
| Stanford University | | \$ 10,000 |
| University of California, San Diego | | \$ 7,500 |
| University of California, Santa Barbara | | \$ 5,000 |
| University of Hull | | \$ 5,000 |
| University of North Carolina, Chapel Hill | | \$ 5,000 |
| University of Oregon | | \$ 5,000 |
| University of Utah | | \$ 7,500 |
| University of Virginia | | \$ 10,000 |
| Yale University | | \$ 10,000 |
| GBH Archives | | \$ 1,000 |
| 2023 Partner Dues Outstanding | | \$ 125,500 |

Hyrax/Hyku Valkyrization Project

6/30/2023

| Date | Organization | Pledge Amount | Date paid |
|-----------|---------------------------|------------------|-----------|
| | Samvera Foundation | \$ 5,000 | Transfer |
| 5/19/2023 | Northwestern University | \$ 5,000 | 6/9/2023 |
| 5/12/2023 | Amigos Library Services | \$ 7,500 | 6/28/2023 |
| 6/30/2023 | The British Library | \$ 2,000 | Open |
| | | | |
| | | | |
| | 2023 Contributions | \$ 19,500 | |

| Date | Project Expenditures | Amount | Date paid |
|-----------|---------------------------|-------------------|-----------|
| 6/29/2023 | Scientist.com | \$ (8,000) | |
| | | | |
| | | | |
| | Total Expenditures | \$ (8,000) | |

| | |
|--------------------------|------------------|
| Balance Available | \$ 11,500 |
|--------------------------|------------------|

