

Financial Performance as of

June

| Statement of Activities                   | Month              |                    |                     |            | Year to Date        |                    |                     |             | Fy2023            |
|---|--------------------|--------------------|---------------------|------------|---------------------|--------------------|---------------------|-------------|-------------------|
|   | Actuals            | Budget             | Variance            | %          | Actuals             | Budget             | Variance            | %           | Annual Budget     |
| <b>REVENUES:</b>                          |                    |                    |                     |            |                     |                    |                     |             |                   |
| <b>Member Fees</b>                        |                    |                    |                     |            |                     |                    |                     |             |                   |
| Voluntary Member Dues                     |                    |                    |                     |            |                     |                    |                     |             | \$ 292,800        |
| Membership Fee: Premier/Associate (New)   | \$ 10,000          | \$ 50,000          | \$ (40,000)         |            | \$ 180,625          | \$ 50,000          | \$ 130,625          | 361%        | \$ 85,000         |
| Membership Fee: Premier/Associate (Renew) | \$ 35,000          | \$ 121,500         | \$ (86,500)         |            | \$ 70,000           | \$ 182,250         | \$ (112,250)        | 38%         | \$ 438,750        |
| <b>Total Membership Revenues:</b>         | <b>\$ 45,000</b>   | <b>\$ 171,500</b>  | <b>\$ (126,500)</b> |            | <b>\$ 250,625</b>   | <b>\$ 232,250</b>  | <b>\$ 18,375</b>    | <b>108%</b> | <b>\$ 816,550</b> |
| <i>Adjustment for Deferred Revenues</i>   | <i>\$ (1,422)</i>  | <i>\$ (95,813)</i> | <i>\$ 94,391</i>    |            | <i>\$ 30,927</i>    | <i>\$ 183,334</i>  | <i>\$ (152,407)</i> |             | <i>\$ 23,885</i>  |
| <b>Total Recognized Membership Income</b> | <b>\$ 43,578</b>   | <b>\$ 75,687</b>   | <b>\$ (32,109)</b>  | <b>58%</b> | <b>\$ 281,552</b>   | <b>\$ 415,584</b>  | <b>\$ (134,032)</b> | <b>68%</b>  | <b>\$ 840,435</b> |
| <b>Other Revenues</b>                     |                    |                    |                     |            |                     |                    |                     |             |                   |
| Contributions/ Municipal Members          | \$ -               | \$ -               | \$ -                | 0%         | \$ 82,721           | \$ -               | \$ 82,721           | 100%        |                   |
| Contributions/ Other Funding              | \$ -               | \$ 25,000          | \$ (25,000)         | 0%         | \$ -                | \$ 25,000          | \$ (25,000)         | 0%          | \$ 75,000         |
| <b>Grants &amp; Contributions</b>         | <b>\$ -</b>        | <b>\$ 25,000</b>   | <b>\$ (25,000)</b>  | <b>0%</b>  | <b>\$ 82,721</b>    | <b>\$ 25,000</b>   | <b>\$ 57,721</b>    | <b>331%</b> | <b>\$ 75,000</b>  |
| <b>TOTAL INCOME</b>                       | <b>\$ 43,578</b>   | <b>\$ 100,687</b>  | <b>\$ (57,109)</b>  | <b>43%</b> | <b>\$ 364,273</b>   | <b>\$ 440,584</b>  | <b>\$ (76,311)</b>  | <b>83%</b>  | <b>\$ 915,435</b> |
| <b>EXPENSES:</b>                          |                    |                    |                     |            |                     |                    |                     |             |                   |
| Compensation: Management & Operations     | \$ 50,435          | \$ 51,186          | \$ (751)            | 99%        | \$ 306,404          | \$ 309,973         | \$ (3,568)          | 99%         | \$ 614,837        |
| Consulting & Related Expenses             | \$ 119             | \$ 4,483           | \$ (4,364)          | 3%         | \$ 99,054           | \$ 64,500          | \$ 34,554           | 154%        | \$ 81,800         |
| Marketing Expenses                        | \$ -               | \$ 2,083           | \$ (2,083)          | 0%         | \$ 4,904            | \$ 16,300          | \$ (11,396)         | 30%         | \$ 28,800         |
| Conferences, Events & Travel Expenses     | \$ 1,221           | \$ 13,333          | \$ (12,112)         | 9%         | \$ 30,969           | \$ 40,000          | \$ (9,031)          | 77%         | \$ 70,000         |
| Other Operating Expenses                  | \$ 515             | \$ 488             | \$ 27               | 105%       | \$ 3,482            | \$ 2,975           | \$ 507              | 117%        | \$ 6,925          |
| Other Admin Expenses                      | \$ 392             | \$ 182             | \$ 210              | 215%       | \$ 587              | \$ 293             | \$ 294              | 200%        | \$ 938            |
| OODF Host Admin Fee                       | \$ 6,824           | \$ 7,598           | \$ (774)            | 90%        | \$ 37,399           | \$ 44,688          | \$ (7,289)          | 84%         | \$ 85,942         |
| <b>TOTAL EXPENSES</b>                     | <b>\$ 59,507</b>   | <b>\$ 79,354</b>   | <b>\$ (19,847)</b>  | <b>75%</b> | <b>\$ 482,799</b>   | <b>\$ 478,728</b>  | <b>\$ 4,071</b>     | <b>101%</b> | <b>\$ 889,242</b> |
| <b>Increase/(Decrease) in Net Assets</b>  | <b>\$ (15,928)</b> | <b>\$ 21,333</b>   | <b>\$ (37,262)</b>  |            | <b>\$ (118,526)</b> | <b>\$ (38,144)</b> | <b>\$ (80,382)</b>  | <b>311%</b> | <b>\$ 26,193</b>  |

**Notes for June's Operations Report:**

In June, Modii upgraded from an Associate member to a Premier member. Both Blue Systems and Vianova have confirmed their June renewals. However, Vade was unable to renew.

Lacuna has requested their invoice in July and discussions continue with Ford.

Payments were received Stoovo and Blue Systems. Accounts Receivable at the end of June is \$45,000 (see listing attached)

Expenses were under budget for the month but are over slightly budget for the year to date. Not included in the report are expenses from Compiler \$19,890, further discussion is needed.

Cash on hand at the end of the month was \$208,203 a decrease of 92,653. All funds associated with the Rockefeller Foundation Grant have been expended.

The number of Months of Operating Cash has decreased to 2.9 months and Cash vs Deferred Revenue has decreased to 84%.

The annual FaaS hosting fee of \$50,000 was been paid to OASIS Open Development Foundation in June.

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

|                                     |                   |
|-------------------------------------|-------------------|
| Operating Activities                |                   |
| Net Income                          | \$ (15,928)       |
| Inc/(Dec) in A/R Revenues           | \$ (10,000)       |
| Inc/(Dec) in OODF Admin Fee Accrual | \$ (43,176)       |
| Inc/(Dec) in Prepaids               | \$ -              |
| Inc/(Dec) in Fixed Assets           | \$ 48             |
| Inc/(Dec) in A/P                    | \$ (25,019)       |
| Inc/(Dec) in Accrued expenses       | \$ -              |
| Inc/(Dec) Def Liabilities           | \$ 1,422          |
| Inc/(Dec) Ppd Memberships           | \$ -              |
| Inc (Dec) InterCompany              | \$ (0)            |
| Net Change in Cash for Period       | \$ (92,653)       |
| Net Change in Cash for Period       | \$ (92,653)       |
| Cash at Beginning of Period         | \$ 300,856        |
| <b>Cash at End of Period</b>        | <b>\$ 208,203</b> |

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

|   |                   |
|---|-------------------|
| Cash                                      | \$ 208,203        |
| Accounts Receivables                      | \$ 45,000         |
| Prepaid Host Admin Fees                   | \$ 62,946         |
| Prepaid Expenses (ERC Credit)             | \$ 21,000         |
| Other Assets                              | \$ 4,976          |
| <b>Total Assets</b>                       | <b>\$ 342,124</b> |
|   |                   |
| Accounts Payable                          | \$ 4,536          |
| Accrued Expenses (FTO accruals)           | \$ 10,433         |
| Deferred Liabilities: Dues                | \$ 247,823        |
| <b>Total Liabilities</b>                  | <b>\$ 262,792</b> |
|   |                   |
| Net Assets                                | \$ 197,858        |
| Surplus/(Deficit)                         | \$ (118,526)      |
| <b>Total Net Assets:</b>                  | <b>\$ 79,331</b>  |
|   |                   |
| <b>Total Liabilities &amp; Net Assets</b> | <b>\$ 342,124</b> |

**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 |
|              | \$ 208,203 |

**5) Operating Cash**

| # of Months Operating Cash | Actual |
|----------------------------|--------|
| Jan                        | 4.3    |
| Feb                        | 5.2    |
| Mar                        | 4.5    |
| Apr                        | 5.6    |
| May                        | 4.1    |
| Jun                        | 2.9    |

**6) Cash vs Deferred Liability**

|   | Cash              | Def Liab          |
|---|-------------------|-------------------|
| <b>Cash vs Deferred Liability for the month</b> | <b>\$ 208,203</b> | <b>\$ 247,823</b> |
| <b>Cash vs Deferred Liability</b>               | <b>Actual</b>     |                   |
| Jan   | 150%              |                   |
| Feb   | 102%              |                   |
| Mar   | 118%              |                   |
| Apr   | 142%              |                   |
| May   | 122%              |                   |
| Jun   | 84%               |                   |

**7) Accounts Receivable as of** **6/30/2023****Premier & Associate Members**

|                                |           |                     |
|--------------------------------|-----------|---------------------|
| It's Electric Inc              | 4/4/2023  | \$ 25,000.00        |
| Modii Inc                      | 6/23/2023 | \$ 10,000.00        |
| Vianova SAS                    | 6/10/2023 | \$ 10,000.00        |
| <b>Accts Rec Trial Balance</b> |           | <b>\$ 45,000.00</b> |

**8) Accounts Payable as of** **6/30/2023**

|                                |                    |
|--------------------------------|--------------------|
| VISA Enterprise Bank VISA      | \$ 1,736.18        |
| OODF (additional FaaS fees)    | \$ 2,800.00        |
| <b>Accts Pay Trial Balance</b> | <b>\$ 4,536.18</b> |