

Open Mobility Foundation



Operations Report

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

From: Scott McGrath

cc: Cathie Mayo

Date: Sept 12, 2023

Financial Performance as of

August

Statement of Activities	Month				Year to Date				FY2023	
	Actuals	Budget	Variance	%	Actuals	Budget	Variance	%	Forecast	Annual Budget
REVENUES:										
Member Fees										
Voluntary Member Dues									\$ -	\$ 292,800
Membership Fee: Premier/Associate (New)	\$ -	\$ -	\$ -		\$ 230,625	\$ 50,000	\$ 180,625	461%	\$ 255,625	\$ 85,000
Membership Fee: Premier/Associate (Renew)	\$ 7,500	\$ -	\$ 7,500		\$ 77,500	\$ 182,250	\$ (104,750)	43%	\$ 354,000	\$ 438,750
Total Membership Revenues:	\$ 7,500	\$ -	\$ 7,500		\$ 308,125	\$ 232,250	\$ 75,875	133%	\$ 609,625	\$ 816,550
<i>Adjustment for Deferred Revenues</i>	\$ 42,120	\$ 71,271	\$ (29,151)		\$ 70,792	\$ 318,876	\$ (248,084)		\$ (31,875)	\$ 23,885
Total Recognized Membership Income	\$ 49,620	\$ 71,271	\$ (21,651)	70%	\$ 378,917	\$ 551,126	\$ (172,209)	69%	\$ 577,750	\$ 840,435
Other Revenues										
Contributions/ Municipal Members	\$ -	\$ -	\$ -	0%	\$ 87,721	\$ 12,000	\$ 75,721	731%	\$ 205,721	
Contributions/ Other Funding	\$ -	\$ -	\$ -	0%	\$ -	\$ 25,000	\$ (25,000)	0%	\$ -	\$ 75,000
Conferences & Events	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ 60,000	\$ -
Grants & Contributions	\$ -	\$ -	\$ -	0%	\$ 87,721	\$ 37,000	\$ 50,721	237%	\$ 265,721	\$ 75,000
TOTAL INCOME	\$ 49,620	\$ 71,271	\$ (21,651)	70%	\$ 466,638	\$ 588,126	\$ (121,488)	79%	\$ 843,471	\$ 915,435
EXPENSES:										
Compensation: Management & Operations	\$ 50,807	\$ 51,186	\$ (379)	99%	\$ 408,018	\$ 412,344	\$ (4,326)	99%	\$ 610,511	\$ 614,837
Consulting & Related Expenses	\$ -	\$ 4,483	\$ (4,483)	0%	\$ 118,944	\$ 73,467	\$ 45,478	162%	\$ 132,744	\$ 81,800
Marketing Expenses	\$ -	\$ 2,083	\$ (2,083)	0%	\$ 4,904	\$ 20,467	\$ (15,563)	24%	\$ 13,237	\$ 28,800
Conferences, Events & Travel Expenses	\$ -	\$ 3,333	\$ (3,333)	0%	\$ 31,781	\$ 46,667	\$ (14,886)	68%	\$ 90,114	\$ 70,000
Other Operating Expenses	\$ 1,262	\$ 488	\$ 774	259%	\$ 5,267	\$ 4,673	\$ 594	113%	\$ 7,519	\$ 6,925
Other Admin Expenses	\$ 61	\$ 10	\$ 51	614%	\$ 696	\$ 325	\$ 371	214%	\$ 1,500	\$ 938
OODF Host Admin Fee	\$ 6,824	\$ 7,598	\$ (774)	90%	\$ 51,047	\$ 59,884	\$ (8,837)	85%	\$ 74,995	\$ 85,942
TOTAL EXPENSES	\$ 58,955	\$ 69,182	\$ (10,227)	85%	\$ 620,658	\$ 617,826	\$ 2,832	100%	\$ 930,621	\$ 889,242
Increase/(Decrease) in Net Assets	\$ (9,335)	\$ 2,089	\$ (11,424)		\$ (154,020)	\$ (29,700)	\$ (124,320)	519%	\$ (87,150)	\$ 26,193

Notes for Augusts Operations Report:

In August, Vianova's fee was adjusted to reflect their current organization size.

Funds were received from the City of Omaha as part of their continued support of the organization.

Accounts Receivable at the end of August were \$82,500 (see listing attached). Future renewals confirmed for Passport(Sept), Automotus & Inrix (Oct) and Clevercity Systems (Nov).

Expenses were under budget for the month and are slightly over budget for the year to date. The Forecast shows OMF ending the year in a deficit of (\$87,150) due to spending of Rockefeller Grant.

Cash on hand at the end of the month was \$105,816 a decrease of (\$41,342). All funds associated with the Rockefeller Foundation Grant have been expended.

The number of Months of Operating Cash has decreased to **1.5 months** and Cash vs Deferred Revenue has decreased to **51%**.

Smart City grants were awarded to LADOT, Portland PBOT, Seattle DOT, City of Philadelphia OTIS, City of San Jose, San Francisco MTA, and Miami-Dade County DOT &PW.

2. OMF Cash Flow**8/31/2023**

Operating Activities	
Net Income	\$ (9,335)
Inc/(Dec) in A/R Revenues	\$ 2,500
Inc/(Dec) in OODF Admin Fee Accrual	\$ 6,824
Inc/(Dec) in Prepaids	\$ -
Inc/(Dec) in Fixed Assets	\$ 48
Inc/(Dec) in A/P	\$ 741
Inc/(Dec) in Accrued expenses	\$ -
Inc/(Dec) Def Liabilities	\$ (42,120)
Inc/(Dec) Ppd Memberships	\$ -
Inc (Dec) InterCompany	\$ (0)
Net Change in Cash for Period	\$ (41,342)
Net Change in Cash for Period	\$ (41,342)
Cash at Beginning of Period	\$ 147,158
Cash at End of Period	\$ 105,816

3. Balance Sheet Ending on**8/31/2023**

Cash	\$ 105,816
Accounts Receivables	\$ 82,500
Prepaid Host Admin Fees	\$ 49,297
Prepaid Expenses (ERC Credit)	\$ 21,000
Other Assets	\$ 4,880
Total Assets	\$ 263,493
Accounts Payable	\$ 1,264
Accrued Expenses (FTO accruals)	\$ 10,433
Deferred Liabilities: Dues	\$ 207,958
Tota Liabilities	\$ 219,655
Net Assets	\$ 197,858
Surplus/(Deficit)	\$ (154,020)
Tota Net Assets:	\$ 43,838
Total Liabilities & Net Assets	\$ 263,493

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
6/30/2023	\$ 208,203
7/31/2023	\$ 147,158
8/31/2023	\$ 105,816

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
Jul	2.1
Aug	2.1

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

Cash vs Deferred Liability for the month	\$ 105,816	\$ 207,958
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Cash vs Deferred Liability	Actual	
Jan	150%	
Feb	102%	
Mar	118%	
Apr	142%	
May	122%	
Jun	84%	
Jul	59%	
Aug	51%	

7) Accounts Receivable as of**8/31/2023****Premier & Associate Members**

It's Electric Inc	4/4/2023	\$ 25,000.00
Eve UAM, LLC	7/24/2023	\$ 50,000.00
Vianova SAS	6/10/2023	\$ 7,500.00
Accts Rec Trial Balance		\$ 82,500.00

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

Enterprise Bank VISA	\$ 1,263.70
Accts Pay Trial Balance	\$ 1,263.70