

**Samvera Foundation**

Operations Report

Memo to: Samvera Finance Committee, Heather Greer-Klein

From: Scott McGrath

cc: Cathie Mayo

Date: September 12, 2023



**Financial Performance as of**

**August**

Statement of Activities	Month				Year to Date				Fy2023
	Actuals	Budget	Variance	%	Actuals	Budget	Variance	%	Annual Budget
<b>REVENUES:</b>									
<b>Samvera Partners</b>									
<b>Total Partner Dues Revenues</b>	\$ -	\$ -	\$ -	0%	\$ 207,000	\$ 203,000	\$ 4,000	102%	\$ 204,000
<i>Adjustment for Deferred Revenues</i>	\$ 17,333	\$ 17,000	\$ 333		\$ (64,083)	\$ (60,748)	\$ (3,335)		\$ 6,252
<b>Total Recognized Income from Dues</b>	\$ 17,333	\$ 17,000	\$ 333	102%	\$ 142,917	\$ 142,252	\$ 665	100%	\$ 210,252
<b>Events &amp; Conference Revenue</b>	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -
<b>Pledge Drive Hyrax/Hyku Valkyrization</b>	\$ -	\$ -	\$ -	0%	\$ 14,500	\$ -	\$ 14,500	100%	\$ -
<b>TOTAL INCOME</b>	\$ 17,333	\$ 17,000	\$ 333	102%	\$ 157,417	\$ 142,252	\$ 15,165	111%	\$ 210,252
<b>EXPENSES:</b>									
Salaries, Taxes, Fringe: Community Mgr	\$ 9,434	\$ 9,383	\$ 50	101%	\$ 75,418	\$ 75,670	\$ (252)	100%	\$ 113,203
Consulting & Related Expenses	\$ 2,926	\$ 2,830	\$ 96	103%	\$ 42,676	\$ 23,340	\$ 19,336	183%	\$ 35,460
Conferences, Meetings & Travel Expenses	\$ 496	\$ -	\$ 496	100%	\$ 25,834	\$ 9,320	\$ 16,514	277%	\$ 17,000
Marketing Expenses	\$ -	\$ -	\$ -	0%	\$ -	\$ 200	\$ (200)	0%	\$ 200
Other Operating Expenses	\$ 2,043	\$ 943	\$ 1,100	217%	\$ 6,377	\$ 7,289	\$ (912)	87%	\$ 11,582
Other Administrative Expenses	\$ 46	\$ 35	\$ 11	132%	\$ 2,038	\$ 280	\$ 1,758	728%	\$ 420
OODF FaaS Admin Fee Expense	\$ 4,167	\$ 4,167	\$ (0)	100%	\$ 33,333	\$ 33,333	\$ (0)	100%	\$ 50,000
<b>TOTAL EXPENSES</b>	\$ 19,112	\$ 17,358	\$ 1,754	110%	\$ 185,676	\$ 149,433	\$ 36,243	124%	\$ 227,865
<b>INCREASE/(DECREASE) in NET ASSETS</b>	\$ (1,778)	\$ (358)	\$ (1,420)	497%	\$ (28,260)	\$ (7,181)	\$ (21,079)	394%	\$ (17,613)

Notes for the August's Operations Report:

Total 2023 Support billed in July was \$206,500. At the end of August the balance of outstanding invoices is \$63,500. (attached)

Support from the community for the Hyrax/Hyku Valkyrization Project is \$14,500 and \$19,500 has been paid to date on the project with Samvera supporting the additional \$5k.

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.

The invoice from Indiana University for the Tech Lead increased by 3% in salary and admin fee and 4.6% in fringe costs.

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

Operating Activities	
Net Income	\$ (1,778)
Inc/(Dec) in Accounts Receivable	\$ 27,500
Inc/(Dec) in Prepaid Expenses	\$ 9,434
Inc/(Dec) in OODF Admin Fee Accrual	\$ 4,167
Inc/(Dec) in Accounts Payable	\$ 1,524
Inc/(Dec) Deferred Dues Liabilities	\$ (24,833)
Inc/(Dec) InterCompany	\$ (47)
Net Change in Cash for Period	\$ 15,965
Net Change in Cash for Period	\$ 15,965
Cash at Beginning of Period	\$ 355,714
<b>Cash at End of Period</b>	<b>\$ 371,680</b>

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

Cash	\$ 371,680
Accounts Receivables	\$ 63,500
Prepaid Expenses	\$ 37,786
Prepaid Host Admin Fees	\$ 29,167
Intercompany	\$ 47
<b>Total Assets</b>	<b>\$ 502,180</b>
Accounts Payable	\$ 20,701
Liability: J Allinson Memorial Award	\$ 197
Deferred Liabilities: Partner Dues/ Ppd Dues	\$ 172,292
Intercompany	\$ 0
<b>Total Liabilities</b>	<b>\$ 193,190</b>
Net Assets Beg Balance	\$ 337,249
Surplus/(Deficit)	\$ (28,260)
<b>Total Net Assets:</b>	<b>\$ 308,989</b>
<b>Total Liabilities &amp; Net Assets</b>	<b>\$ 502,180</b>

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

<b>Cash vs Deferred Liability for the month</b>	<b>\$ 371,680</b>	<b>\$ 172,292</b>	<b>216%</b>
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31-Jan-23	344%
28-Feb-23	424%
31-Mar-23	577%
30-Apr-23	494%
31-May-23	487%
30-Jun-23	396%
31-Jul-23	180%
31-Aug-23	216%

**5) Accounts Receivable**

Princeton University Library	7/1/2023	\$ 17,500
Stanford University	7/1/2023	\$ 10,000
University of California, San Diego	7/1/2023	\$ 7,500
University of California, Santa Barbara	7/1/2023	\$ 5,000
University of Oregon	7/1/2023	\$ 5,000
University of Utah	7/1/2023	\$ 7,500
WGBH Boston	7/1/2023	\$ 1,000
Yale University	7/1/2023	\$ 10,000
<b>A/R Balance at End of Month</b>		<b>\$ 63,500</b>

**6) Accounts Payable**

Conference Management Services	9/5/2023	\$ 496.00
INDIANA UNIVERSITY	9/5/2023	\$ 2,925.85
The Assay Depot Inc	7/28/2023	\$ 11,500.00
OASIS Open (July Expensify)	7/31/2023	\$ 3,635.93
OASIS Open (Aug Expensify)	8/31/2023	\$ 2,112.27
<b>A/P Balance at End of Month</b>		<b>\$ 20,670.05</b>

**2023 Partner Dues Paid**

Boston Public Library		\$ 1,000
Columbia University		\$ 5,000
Cornell University		\$ 10,000
Digital Repository of Ireland		\$ 500
Duke University		\$ 10,000
Emory University		\$ 10,000
HYKU FOR CONSORTIA		\$ 1,000
Indiana University		\$ 15,000
Lafayette College		\$ 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 Hull		\$ 5,000
University of Michigan		\$ 10,000
University of North Carolina, Chapel Hill		\$ 5,000
University of Virginia		\$ 10,000
Ubiquity Press, Ltd		\$ 1,000
Washington University		\$ 7,500
<b>2023 Partner Dues Collected</b>		<b>\$ 143,000</b>

**2023 Partner Dues Unpaid**

Princeton University Library		\$ 17,500
Stanford University		\$ 10,000
University of California, San Diego		\$ 7,500
University of California, Santa Barbara		\$ 5,000
University of Oregon		\$ 5,000
University of Utah		\$ 7,500
Yale University		\$ 10,000
WGBH Archives		\$ 1,000
<b>2023 Partner Dues Outstanding</b>		<b>\$ 63,500</b>