



Date: Feb 26, 2024

Financial Performance as of **December**

Statement of Activities	Month				Year to Date				2024
	Actuals	Budget	Variance	%	Actuals	Budget	Variance	%	Annual Budget
REVENUES:									
Member Fees									
Membership Fee: Premier/Associate (New)	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	0%	\$ 300,000
Membership Fee: Premier/Associate (Renew)	\$ 25,000	\$ 22,500	\$ 2,500		\$ 25,000	\$ 22,500	\$ 2,500	111%	\$ 488,250
Total Membership Revenues:	\$ 25,000	\$ 22,500	\$ 2,500		\$ 25,000	\$ 22,500	\$ 2,500	111%	\$ 788,250
<i>Adjustment for Deferred Revenues</i>	\$ 21,667	\$ 24,258	\$ (2,591)		\$ 21,667	\$ 24,258	\$ (2,591)		\$ (137,270)
Total Recognized Membership Income	\$ 46,667	\$ 46,758	\$ (91)	100%	\$ 46,667	\$ 46,758	\$ (91)	100%	\$ 650,980
Other Revenues									
Contributions/ Municipal Members	\$ 7,500	\$ -	\$ 7,500	100%	\$ 7,500	\$ -	\$ 7,500	100%	\$ 214,000
Contributions/ Other Funding	\$ 106,577	\$ 248,799	\$ (142,223)	43%	\$ 106,577	\$ 248,799	\$ (142,223)	43%	\$ 1,032,973
Grants	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ 50,000
Conferences & Events	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -
Grants & Contributions	\$ 114,077	\$ 248,799	\$ (134,723)	46%	\$ 114,077	\$ 248,799	\$ (134,723)	46%	\$ 1,296,973
TOTAL INCOME	\$ 160,743	\$ 295,557	\$ (134,814)	54%	\$ 160,743	\$ 295,557	\$ (134,814)	54%	\$ 1,947,953
EXPENSES:									
Compensation: Management & Operations	\$ 73,767	\$ 77,964	\$ (4,197)	95%	\$ 73,767	\$ 77,964	\$ (4,197)	95%	\$ 906,540
Consulting & Related Expenses	\$ 17,531	\$ 35,000	\$ (17,469)	50%	\$ 17,531	\$ 35,000	\$ (17,469)	50%	\$ 520,000
Marketing Expenses	\$ -	\$ 4,000	\$ (4,000)	0%	\$ -	\$ 4,000	\$ (4,000)	0%	\$ 64,000
Conferences, Events & Travel Expenses	\$ 12,939	\$ 10,000	\$ 2,939	129%	\$ 12,939	\$ 10,000	\$ 2,939	129%	\$ 270,000
Other Operating Expenses	\$ 603	\$ 513	\$ 90	118%	\$ 603	\$ 513	\$ 90	118%	\$ 7,579
Other Admin Expenses	\$ 542	\$ 581	\$ (39)	93%	\$ 542	\$ 581	\$ (39)	93%	\$ 6,685
OODF Host Admin Fee	\$ 14,118	\$ 13,901	\$ 217	102%	\$ 14,118	\$ 13,901	\$ 217	102%	\$ 166,812
TOTAL EXPENSES	\$ 119,500	\$ 141,959	\$ (22,459)	84%	\$ 119,500	\$ 141,959	\$ (22,459)	84%	\$ 1,941,616
Increase/(Decrease) in Net Assets	\$ 41,243	\$ 153,598	\$ (112,355)		\$ 41,243	\$ 153,598	\$ (112,355)	27%	\$ 6,337

January Operations Report

Mojo renewed as a Premier Member at \$25,000 and a contribution was received from City of Cambridge for \$7,500

Seattle, San Jose and San Francisco were invoiced for their 2nd installments for the Collaborative Cities dues, totaling \$106,576.

The Accounts Receivable listing is attached.

Aylene McCallum was hired on Jan 2, 2024 as the full time as the Director of Partnerships & Development.

Expenses are under budget for the month pending contracts from CityFi and University of Washington.

Cash on hand at the end of the month was \$407,111 an increase of \$84,210

The number of Months of Operating Cash is 2.7 months and Cash vs Deferred Revenue is 162%.

Accounts Payable listing is attached

2. OMF Cash Flow**1/31/2024**

Operating Activities	
Net Income	\$ 41,243
Inc/(Dec) in A/R Revenues	\$ 41,657
Inc/(Dec) in OODF Admin Fee Accrual	\$ 2,992
Inc/(Dec) in Prepaids	\$ -
Inc/(Dec) in Fixed Assets	\$ 48
Inc/(Dec) in A/P	\$ 19,493
Inc/(Dec) in Accrued expenses	\$ -
Inc/(Dec) Def Liabilities	\$ -
Inc/(Dec) Ppd Memberships	\$ (21,667)
Inc (Dec) InterCompany	\$ -
Net Change in Cash for Period	\$ 83,766
Net Change in Cash for Period	\$ 83,766
Cash at Beginning of Period	\$ 322,901
Cash at End of Period	\$ 406,667

3. Balance Sheet Ending on**1/31/2024**

Cash	\$ 407,111
Accounts Receivables	\$ 83,125
Prepaid Host Admin Fees	\$ (2,992)
Prepaid Expenses (ERC Credit)	\$ 15,000
Other Assets	\$ 4,641
Total Assets	\$ 506,885
Accounts Payable	\$ 46,338
Accrued Expenses	\$ -
Accrued Expenses (FTO accruals)	\$ 13,671
Deferred Liabilities: Dues	\$ 251,875
Tota Liabilities	\$ 311,884
Net Assets	\$ 153,758
Surplus/(Deficit)	\$ 41,243
Tota Net Assets:	\$ 195,002
Total Liabilities & Net Assets	\$ 506,885

4) Cash Balances

Cash on Hand	Actual
1/31/2024	\$ 407,111

5) Operating Cash

# of Months Operating Cash	Actual
Jan	2.7

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

Cash vs Deferred Liability for the month	\$ 407,111	\$ 251,875
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Cash vs Deferred Liability	Actual	
Jan	162%	

7) Accounts Receivable as of**1/31/2024****Premier & Associate Members**

It's Electric Inc	4/4/2023	\$	25,000.00
Eleven-X	11/9/2023	\$	13,125.00
CurbIQ	12/19/2023	\$	15,000.00
Umojo	1/1/2024	\$	25,000.00
LA Metro	11/1/2023	\$	5,000.00
Accts Rec Trial Balance		\$	83,125.00

8) Accounts Payable as of**1/31/2024**

Enterprise Bank VISA		\$	603.34
Andrew Glass Hastings		\$	8,655.12
Aylene McCallum		\$	1,195.93
Michael Schnuerle		\$	1,081.15
Mitch Vars		\$	6,269.32
Sylvan Strategies		\$	13,317.87
OASIS Open Development Foundation		\$	15,214.82
Accts Pay Trial Balance		\$	46,337.55