

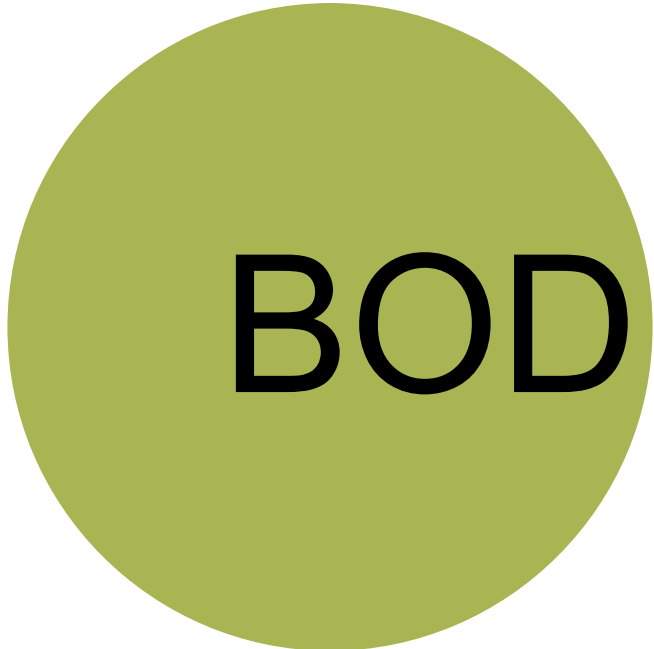


ASSOCIATION
OF OLD CROWS



JOIN THE LEGACY,
SHAPE THE FUTURE





BOD Treasurer's Report

October 9, 2025

- Jim Utt, AOC Treasurer
- Committee:
 - Greg Patschke
 - Rick Lu
 - Shelley Frost

Objectives

- Review 2025 Financials to Date
- Present 2026 Draft Budget

2025 Profit & Loss as of September 25, 2025



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OF OLD CROWS

Budget Amendments and Impact

The board approved \$22,600 in budget adjustments made in June covering the PAC, Future Leaders, and EW in EW allocations; incorporated into projections.

Revenue Performance

Projected income is \$6,242,481, exceeding budget due to strong AOC Europe results and slightly higher convention income. *(Please note: This figure is still an estimate due to the Euro to USD conversion, currently calculated at 1.17)*

Expense Overview

While AOC Europe expenses exceeded budget due to significantly higher attendance and associated costs, most other expense categories are tracking below budget, contributing to a more favorable year-end projection than originally anticipated

Upcoming Events Outlook

Remaining CEMA Summit and annual Symposium are projected to exceed budget performance, potentially improving financial outlook.

	Total		Projections
	Actual	Budget	
Income			
4200 Membership	440,442	625,000	\$ 625,000
4400 Convention Income	1,639,343	2,026,302	\$ 2,034,125
4450 AOC Europe	2,047,794	1,682,124	\$ 2,310,560
4500 Conference Income	863,808	943,950	\$ 895,000
4600 Professional Development Income	133,321	263,000	\$ 146,321
4650 Advocacy	10,000	195,000	\$ 10,000
4750 Royalties	129,178	268,190	\$ 205,500
4760 JED Subscription	2,475	5,000	\$ 2,475
4850 Sales	8,095	13,500	\$ 13,500
Total Income	5,274,797	6,022,066	\$ 6,242,481
Gross Profit	5,274,797	6,022,066	
Expenses			
5000 Convention	4,457	942,970	\$ 945,000
5099 AOC Europe Expenses	1,012,574	750,520	\$ 1,171,243
5100 Conference	433,470	593,418	\$ 528,500
5200 Membership services	136,366	269,500	\$ 265,000
6100 Fringe Benefits	248,854	479,830	\$ 412,330
6190 Labor	1,389,139	2,096,742	\$ 2,065,405
6200 Facilities	98,517	152,560	\$ 137,885
6300 Professional development	14,541	72,500	\$ 58,500
6500 BoD Operations	45,296	112,000	\$ 89,500
6695 Advocacy & Outreach	143,797	181,250	\$ 157,760
6700 Administration	439,584	509,593	\$ 521,945
6850 Depreciation/Amortization	91,780		
Total Expenses	4,058,375	6,160,883	\$ 6,353,068
Net Operating Income	1,216,422	-138,817	\$ (110,587)

Account Balances

	End of 2024	as of Aug 2025
Schwab	\$5,597,947	\$6,353,437
Checking	\$786,049	\$127,568
Euros Account (converted to USD (*1.17) for reporting purposes)	\$167,358	\$565,908
Total	\$6,551,354	\$7,047,913

AOC Operating Fund Obligations



- Annual obligations consistent throughout the year
- Annual obligations and amounts:

Item	2024	2025
2480 Chapter Reserve Fund	\$41,814	\$29,872
2800 3-Year and Life Membership	\$393,708	\$489,033
2300 Accrued Vacation	\$84,715	\$91,961
TOTAL	\$520,237	\$610,866

AOC Reserve Fund Allocations

- Contingency Operating Reserve Funds:
 - Half of the annual operating expenses for the financial year per OpMan 22
 - 2025: \$3,000,000
- Capital Expenses Reserve Funds:
 - Anticipated Association capital expenses projected in the next 10 years per OpMan 22
 - 2025: \$146,000
- Total Reserve Funds = Sum of Contingency Operating + Capital Reserves
 - 2025: \$3,146,000

Total Required (2025): \$3,146,000

Summary of Operating Fund Availability

Item	EOY 2024	2025 (as of Aug)
Account Balances	6,551,354	7,047,913
Reserve Fund Allocations	2,594,000	3,146,000
AOC Operating Fund Obligations	520,237	610,866
Profit or (Loss) Estimate	(137,338)	(138,817)
Funds We Can Spend	\$3,299,779	\$3,152,230

2026 Draft Budget



2026 Draft Budget				2026 Budget	% Revenue Growth/Decline	Notes	
Income							
	4200	·	Membership	627,000	0.3%		
	4400	·	Convention	2,042,000	0.4%		
	4450	·	AOC Europe	2,465,000	6.7%		
	4500	·	Conferences	698,350	-22.0%	2 fewer conference in 2026 compared to 2025	
	4600	·	Education	238,195	62.8%	more F2F courses/workshops	
	4650	·	Advocacy	7,500	-25.0%	sunsetting the product showcase offering	
	4750	·	Royalties	212,050	3.2%		
	4760	·	JED Subscriptions	-	-100.0%	no more subscriptions going forward - member benefit only	
	4850	·	Store Sales	15,400	14.1%		
Total Income				\$6,305,495	1.0%		
Expense							<u>5 year strategic goals</u>
	5000	·	Convention	1,014,570	7.4%		Membership Growth
	5099	·	AOC Europe	973,880	-16.9%	Finland is less expensive than Rome	International Presence
	5100	·	Conferences	419,962	-20.5%	2 fewer conferences in 2026	
	5200	·	Membership services	325,000	22.6%	\$26K for the Chapter communication tool; JED shipping more expensive; more staff travel	Membership Growth
	6100	·	Fringe Benefits	440,415	6.8%		International
	6190	·	Personnel	2,166,947	4.9%	moved bonuses here; no additional staff members (3 consultants)	Membership, Comms/Outreach, and Education
	6200	·	Facilities	154,356	11.9%		
	6300	·	Education and Training	174,700	198.6%	more F2F courses/workshops	Education
	6500	·	Board Operations	92,000	2.8%		
	6695	·	Advocacy and Outreach	119,000	-24.6%	switching to a less expensive podcast producer	Membership, international, and Diversify
	6700	·	Administration	569,477	9.1%	PAC \$27,600:	
Total Expense				6,450,307	1.5%		
Profit/Loss				-\$144,812			

2026 Draft Budget



2026 Budget Overview

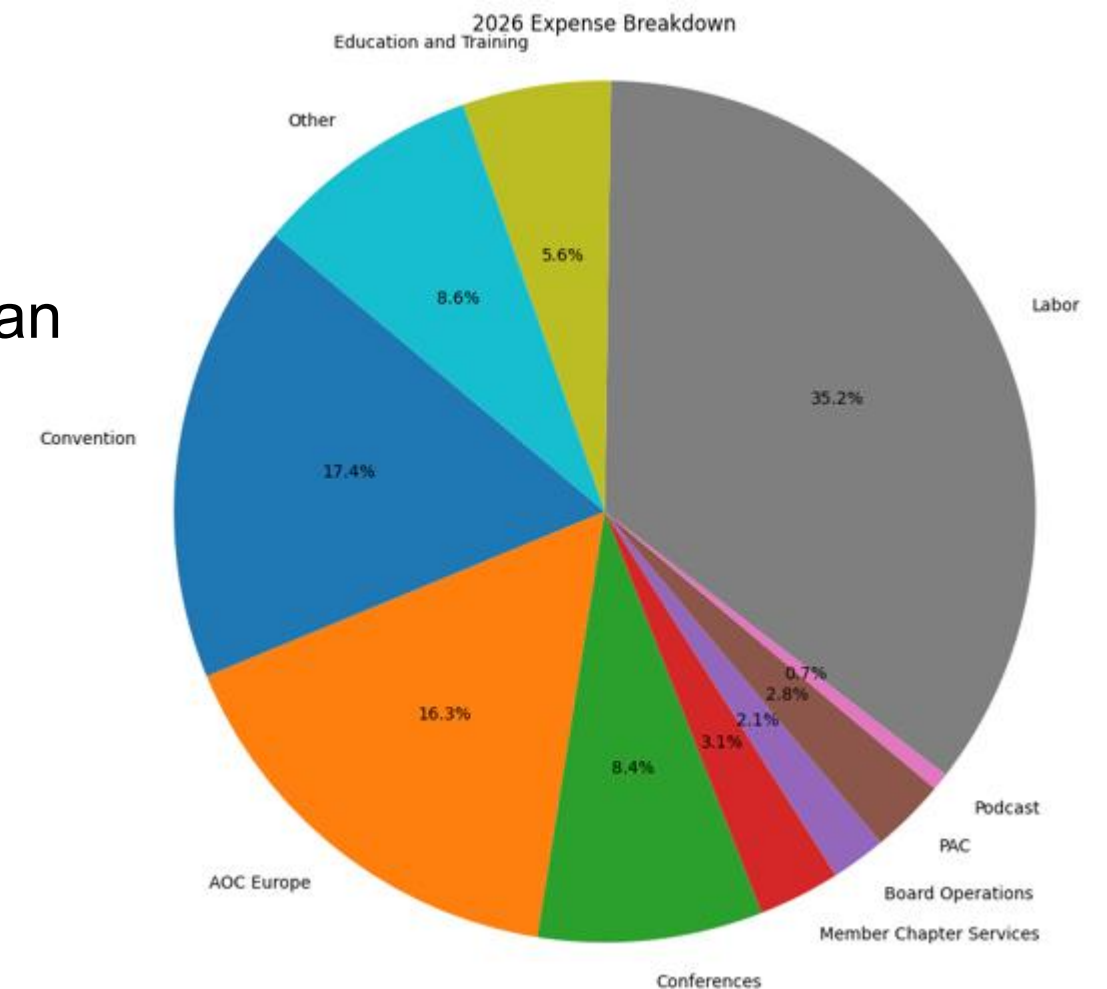
- Total Revenue projected at \$6.3M, a slight increase over the 2025 budget.
- Membership and Convention income remain stable year-over-year.
- Conference Income down 22% due to two fewer events planned in 2026.
- Professional Development show modest growth in 2026, due to expanded programing.

Expense Overview

- Total Expenses projected at \$6.45M, a 1.5% increase over 2025.
- AOC Europe expenses are lower in 2026 due to Finland being less expensive than Rome.
- Conference expenses down 20%, reflecting two fewer events in 2026.
- Professional Development increased to support more face-to-face courses and workshops.
- Podcast production costs reduced due to vendor change.
- PAC expenses remain elevated – they are not set up to cover PAC admin fees, D&O insurance, and giveaways

Bottom Line

- Projected Net Loss for 2026: \$144,812 - driven by strategic investments in PAC programming and professional development, partially offset by reduced event and production costs.



Questions??

Motion to approve the Treasurer's Report