



ASSOCIATION
OF OLD CROWS



JOIN THE LEGACY,
SHAPE THE FUTURE



BOD Treasurer's Report

- Jim Utt
 - AOC Treasurer
 - James.Utt@TeamDEC.com
- September 19, 2024

Committee

- Greg Patschke
- Rick Lu
- Shelley Frost

Objectives

- Review 2024 Financials to Date

2024 Profit & Loss as of 31 August 2024



	Actual	Budget	Projections	% of Projections
Income				
4200 Membership	416,889.01	502,145.00	555,000.00	75.12%
4300 STEM & Foundation Contributions	1,925.31		0.00	
4400 Convention Income	1,432,970.00	2,025,000.00	2,025,000.00	70.76%
4500 Conference Income	741,980.19	1,155,750.00	1,473,446.00	50.36%
4600 Professional Development Income	238,910.00	362,500.00	243,000.00	98.32%
4650 Advocacy	88,500.00	65,000.00	125,000.00	70.80%
4750 Royalties	103,850.29	208,600.00	166,000.00	62.56%
4760 JED Subscription	7,841.00	12,000.00	8,000.00	98.01%
4850 Sales	4,553.29	11,000.00	11,000.00	41.39%
Total Income	\$ 3,037,419.09	\$ 4,341,995.00	\$ 4,606,446.00	65.94%
Expenses				
5000 Convention	7,623.84	821,400.00	866,400.00	0.88%
5100 Conference	426,211.07	471,500.00	464,000.00	91.86%
5200 Membership services	86,216.48	225,600.00	213,600.00	40.36%
5500 STEM & Foundation Expenses	5,500.00		0.00	
6100 Fringe Benefits	201,184.31	391,100.00	417,500.00	48.19%
6190 Labor	1,058,638.06	1,949,000.00	1,949,000.00	54.32%
6200 Facilities	91,894.02	164,120.00	159,120.00	57.75%
6300 Professional development	708.69	96,000.00	61,000.00	1.16%
6500 BoD Operations	30,798.14	97,000.00	92,000.00	33.48%
6695 Advocacy & Outreach	78,148.26	152,000.00	152,000.00	51.41%
6700 Administration	349,270.24	529,435.00	514,300.00	67.91%
6850 Depreciation/Amortization	68,478.74		70,000.00	97.83%
Total Expenses	\$ 2,404,671.85	\$ 4,897,155.00	\$ 4,958,920.00	48.49%
Net Operating Income	\$ 632,747.24	-\$ 555,160.00	-\$ 352,474.00	
Other Income				
7000 Other Income	265,997.43		265,997.00	
Total Other Income	\$ 265,997.43	\$ 0.00		
Net Other Income	\$ 265,997.43	\$ 0.00		
Net Income	\$ 898,744.67	-\$ 555,160.00	-\$ 86,477.00	

Account Balances

	End of 2023	As of 31 Aug 2024
Schwab	\$4,973,318	\$5,237,126
Checking	\$197,018	\$201,953
Total	\$5,170,336	\$5,439,079

AOC Operating Fund Obligations



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

Item	2023	2024
2480 Chapter Reserve Fund	\$43,072	\$31,035
2800 3-Year and Life Membership	\$282,439	\$314,178
2300 Accrued Vacation	\$66,964	\$84,715
TOTAL	\$392,475	\$429,928

AOC Reserve Fund Allocations

- Contingency Operating Reserve Funds:
 - Half of the annual operating expenses for the financial year per OpMan 22
 - 2024: \$2,448,000
- Capital Expenses Reserve Funds:
 - Anticipated Association capital expenses projected in the next 10 years per OpMan 22
 - 2024: \$146,000
- Total Reserve Funds = Sum of Contingency Operating + Capital Reserves
 - 2024: \$2,594,000

Total Required (2024): \$2,594,000

Summary of Operating Fund Availability

Item	2023	2024 <small>(as of 31 Aug)</small>
Account Balances	5,170,336	5,439,079
Reserve Fund Allocations	2,592,000	2,594,000
AOC Operating Fund Obligations	392,475	429,928
Profit or (Loss) Estimate	(69,212)	(352,474)
Funds We Can Spend	2,140,959	\$2,062,677

Questions??

Consider a short BoD meeting in Nov to review the 2025 Budget prior to vote at Dec BoD meeting?

Motion to approve the Treasurer's Report