



ASSOCIATION  
OF OLD CROWS



JOIN THE LEGACY,  
SHAPE THE FUTURE



# BOD Treasurer's Report

December 10, 2024

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

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# Objectives

- Review 2024 Financials to Date
- Approve 2025 Budget
- 2025 Reserve Fund Recommendation

# 2024 Profit & Loss as of 30 November 2024



	Actual	Budget	Projections
<b>Income</b>			
4200 Membership	548,936.57	502,145.00	\$ 570,000
4400 Convention Income	1,829,567.00	2,025,000.00	\$1,960,000
4500 Conference Income	1,428,354.14	1,155,750.00	\$1,427,519
4600 Professional Development Income	287,663.50	362,500.00	\$ 290,000
4650 Advocacy	123,500.00	65,000.00	\$ 123,500
4750 Royalties	190,243.16	208,600.00	\$ 208,600
4760 JED Subscription	9,211.00	12,000.00	\$ 9,500
4850 Sales	12,487.01	11,000.00	\$ 17,500
Services	0.00		
<b>Total Income</b>	<b>\$ 4,431,013.69</b>	<b>\$ 4,341,995.00</b>	<b>\$4,606,619</b>
<b>Expenses</b>			
5000 Convention	607,597.09	821,400.00	\$ 914,637
5100 Conference	477,840.49	471,500.00	\$ 478,000
5200 Membership services	128,093.11	225,600.00	\$ 214,600
6100 Fringe Benefits	303,848.79	391,100.00	\$ 349,600
6190 Labor	1,620,057.79	1,949,000.00	\$1,820,000
6200 Facilities	137,621.89	164,120.00	\$ 150,945
6300 Professional development	5,391.92	96,000.00	\$ 61,000
6500 BoD Operations	32,942.05	97,000.00	\$ 70,000
6695 Advocacy & Outreach	95,150.11	152,000.00	\$ 127,500
6700 Administration	449,949.10	529,435.00	\$ 549,200
<b>Total Expenses</b>	<b>\$ 3,959,614.22</b>	<b>\$ 4,897,155.00</b>	<b>\$4,735,482</b>
<b>Net Operating Income</b>	<b>\$ 471,399.47</b>	<b>-\$ 555,160.00</b>	<b>\$ (128,863)</b>
<b>Other Income</b>			
7000 Other Income	361,652.20		
Gain/Loss on Sale of Asset	-21,420.60		
<b>Total Other Income</b>	<b>\$ 340,231.60</b>	<b>\$ 0.00</b>	<b>\$ 340,230</b>
<b>Net Other Income</b>	<b>\$ 340,231.60</b>	<b>\$ 0.00</b>	
<b>Net Income</b>	<b>\$ 811,631.07</b>	<b>-\$ 555,160.00</b>	<b>\$ 211,367</b>



# Account Balances

	End of 2023	As of 30 Nov 2024
Schwab	\$4,973,318	\$5,730,280
Checking	\$197,018	\$588,171
Euros Account <small>(converted to USD for reporting purposes)</small>		\$142,526
<b>Total</b>	<b>\$5,170,336</b>	<b>\$6,460,977</b>

# AOC Operating Fund Obligations

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- Annual obligations and amounts:

Item	2023	2024
2480 Chapter Reserve Fund	\$43,072	\$29,872
2800 3-Year and Life Membership	\$282,439	\$314,178
2300 Accrued Vacation	\$66,964	\$84,715
<b>TOTAL</b>	<b>\$392,475</b>	<b>\$428,765</b>

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# 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**

Required by OPMAN to Re-Adjust for 2025

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# Summary of Operating Fund Availability

Item	2023	2024 <small>(as of Nov 30)</small>
Account Balances	5,170,336	6,460,977
Reserve Fund Allocations	2,592,000	2,594,000
AOC Operating Fund Obligations	392,475	428,765
Profit or (Loss) Estimate <small>(as of Nov 30)</small>	(69,212)	(128,863)
<b>Funds We Can Spend</b>	<b>2,140,959</b>	<b>\$3,513,075</b>



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Questions??

**Motion to approve the Treasurer's Report**

**Myles will brief the AOC strategy and AOP and then will come back to you for the remaining slides to approve the 2025 budget.**

# Our 5 Strategic Goals for the 5-Year Plan



Strategic Goal	Primary Dept	Support Dept	Focus Years				
			2022	2023	2024	2025	2026
1. Grow Global Membership	MEM	A/O, MARCOM	Focus	Focus	Focus	ROI	ROI
2. Build Advocacy and Comms Enterprise	A/O	MARCOM	Prepare	Focus	Focus	ROI	ROI
3. Diversify Streams of Revenue	E&M	A/O, MARCOM	Prepare	Prepare	Focus	Focus	ROI
4. Strengthen International Presence and Programs	A/O	E&M, MARCOM	Prepare	Prepare	Prepare	Focus	Focus
5. Grow Professional Development	EDU	MEM, MARCOM	Prepare	Prepare	Focus	Focus	ROI

Mem = Membership (Glorianne O’Neilin)  
 A/O = Advocacy and Outreach (Ken Miller)  
 MARCOM = Marketing and Communications (Hollann Schwartz)  
 E&M = Events and Marketing (Kathy Hartness)  
 EDU = Education (Lauren Schoener-Gaynor)



# Budget 2025



	2020 Actuals	2021 Actuals	2022 Actuals	2023 Actuals	2024 Projections as of 12/1	2025 Budget	% Revenue Growth/Decline	Strategic Goal
<b>Income</b>								
4200 · Membership	427,235	445,924	448,859	494,782	570,000	575,000	0.9%	
4400 · Convention		1,539,960	1,774,003	2,047,050	1,960,000	1,960,000	0.0%	
4450 · AOC Europe		263,549	309,334	487,143	729,306	1,662,124		
4500 · Conferences	165,501	233,990	303,685	841,258	698,213	943,950	35.2%	
4600 · Education	907,580	626,715	293,655	356,395	290,000	263,000	-9.3%	
4650 · Advocacy	-	168,500	70,000	61,500	123,500	195,000	57.9%	
4750 · Royalties	171,957	174,157	166,089	123,875	208,600	268,190	28.6%	
4760 · JED Subscriptions	21,137	18,264	12,574	11,468	9,500	5,000	-47.4%	
4850 · Store Sales	5,615	12,160	10,626	12,695	17,500	13,500	-22.9%	
<b>Total Income</b>	<b>\$1,699,025</b>	<b>\$3,483,219</b>	<b>\$3,388,825</b>	<b>\$4,436,167</b>	<b>\$4,606,619</b>	<b>\$5,885,764</b>	<b>27.8%</b>	
<b>Expense</b>								
5000 · Convention	7,061	694,379	795,112	833,396	914,637	942,970	3.1%	Membership Growth
xxx · AOC Europe						750,520		International Presence
5100 · Conferences	111,126	58,721	153,275	548,496	478,000	593,418	24.1%	Membership Growth
5200 · Membership services	146,947	141,370	169,562	179,603	214,600	269,500	25.6%	Membership Growth
6100 · Fringe Benefits	312,454	271,498	245,922	348,466	349,600	452,695	29.5%	International
6190 · Personnel	1,029,580	1,099,119	1,265,349	1,564,921	1,820,000	1,979,975	8.8%	Membership, International
6200 · Facilities	268,838	126,944	133,941	150,648	150,945	152,560	1.1%	
6300 · Education and Training	229,093	126,729	52,696	84,167	61,000	72,500	18.9%	Education
6500 · Board Operations	7,984	40,330	85,768	96,071	70,000	97,000	38.6%	Membership Growth
6695 · Advocacy and Outreach	8,360	100,557	76,367	74,682	127,500	181,250	42.2%	Membership, international, and Diversify
6700 · Administration	342,904	381,368	407,487	536,897	549,200	509,593	-7.2%	
<b>Total Expense</b>	<b>2,464,347</b>	<b>3,041,015</b>	<b>3,385,479</b>	<b>4,417,347</b>	<b>4,735,482</b>	<b>6,001,981</b>	<b>26.7%</b>	
<b>Surplus/Loss</b>	<b>-\$765,322</b>	<b>\$442,204</b>	<b>\$3,346</b>	<b>\$18,820</b>	<b>-\$128,863</b>	<b>-\$116,217</b>		

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Questions??

**Motion to approve the 2025 Budget**

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# 2025 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	2023	2024 <small>(as of 30 Nov)</small>	2025
Account Balances	5,170,336	6,460,977	6,460,977
Reserve Fund Allocations	2,592,000	2,594,000	3,146,000
AOC Operating Fund Obligations	392,475	428,765	428,765
Profit or (Loss) Estimate	(69,212)	(352,474)	(116,217)
<b>Funds We Can Spend</b>	<b>2,140,959</b>	<b>\$3,438,212</b>	<b>\$3,500,429</b>

**Motion to approve 2025 Reserve Fund Allocations?**