



ASSOCIATION
OF OLD CROWS



JOIN THE LEGACY,
SHAPE THE FUTURE



BOD Treasurer's Report

March 13, 2025

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

Objectives

- Review 2024 Financials
 - Audit in process – week of March 10
- Review 2025 Financials to date

Unaudited Profit & Loss Estimate – 2024



	Total	
	Actual	Budget
Income		
4200 Membership	629,326.28	502,145.00
4400 Convention Income	2,054,725.50	2,025,000.00
4500 Conference Income	1,431,519.14	1,155,750.00
4600 Professional Development Income	326,088.50	362,500.00
4650 Advocacy	123,500.00	65,000.00
4750 Royalties	213,660.72	208,600.00
4760 JED Subscription	9,211.00	12,000.00
4850 Sales	20,200.59	11,000.00
Total Income	\$ 4,808,231.73	\$ 4,341,995.00
Gross Profit	\$ 4,808,231.73	\$ 4,341,995.00
Expenses		
5000 Convention	918,625.39	821,400.00
5100 Conference	430,951.84	471,500.00
5200 Membership services	207,012.36	225,600.00
5500 STEM & Foundation Expenses	500.00	
6100 Fringe Benefits	452,041.05	391,100.00
6190 Labor	1,796,921.89	1,949,000.00
6200 Facilities	147,591.81	164,120.00
6300 Professional development	54,153.67	96,000.00
6500 BoD Operations	97,236.83	97,000.00
6695 Advocacy & Outreach	110,617.22	152,000.00
6700 Administration	513,288.96	529,435.00
Accrued expenses not allocated	34,382.32	
6850 Depreciation/Amortization	217,129.03	
Total Expenses	\$ 4,980,452.37	\$ 4,897,155.00
Net Operating Income	-\$ 172,220.64	-\$ 555,160.00
Other Income		
7000 Other Income	618,180.09	
Gain/Loss on Sale of Asset	-21,420.60	
Total Other Income	\$ 596,759.49	\$ 0.00
Net Other Income	\$ 596,759.49	\$ 0.00
Net Income	\$ 424,538.85	-\$ 555,160.00



2025 Profit & Loss – as of March 7, 2025



	Total		
	Actual	Budget	
Income			
4200 Membership	127,866.54	625,000.00	
4400 Convention Income	1,408,269.00	2,026,302.00	
4450 AOC Europe	1,331,511.09	1,682,124.00	
4500 Conference Income	517,830.50	943,950.00	
4600 Professional Development Income	48,390.00	263,000.00	
4650 Advocacy	10,000.00	195,000.00	
4750 Royalties	399.00	268,190.00	
4760 JED Subscription	1,465.00	5,000.00	
4850 Sales	643.46	13,500.00	
Total Income	\$ 3,447,138.59	\$ 6,022,066.00	57%
Gross Profit	\$ 3,447,138.59	\$ 6,022,066.00	
Expenses			
5000 Convention	18,443.23	942,970.00	
5099 AOC Europe Expenses	1,643.55	750,520.00	
5100 Conference	39,182.96	593,418.00	
5200 Membership services	11,188.09	269,500.00	
6100 Fringe Benefits	78,689.71	479,830.00	
6190 Labor	320,734.17	2,089,142.00	
6200 Facilities	16,679.47	152,560.00	
6300 Professional development	2,568.61	72,500.00	
6500 BoD Operations	2,910.95	97,000.00	
6695 Advocacy & Outreach	26,907.50	181,250.00	
6700 Administration	92,449.09	509,593.00	
6850 Depreciation/Amortization	22,615.62		
Total Expenses	\$ 634,012.95	\$ 6,138,283.00	10%
Net Operating Income	\$ 2,813,125.64	\$ -116,217.00	

Account Balances

	End of 2024	as of 31 Jan 2025
Schwab	\$5,597,947	\$5,727,833
Checking	\$786,049	\$490,648
Euros Account <small>(converted to USD for reporting purposes)</small>	\$167,358	\$450,763
Total	\$6,551,354	\$6,669,244

AOC Operating Fund Obligations



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	2024	2025 <small>(as of Jan 31)</small>
Account Balances	6,551,354	6,669,244
Reserve Fund Allocations	2,594,000	3,146,000
AOC Operating Fund Obligations	520,237	610,866
Profit or (Loss) Estimate	(137,338)	(116,217)
Funds We Can Spend	\$3,379,309	\$2,796,161

Questions??

Motion to approve the Treasurer's Report