



ASSOCIATION  
OF OLD CROWS



JOIN THE LEGACY,  
SHAPE THE FUTURE



# BOD Treasurer's Read Ahead Report

June 12, 2025

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

*as of May 29, 2025*

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# Objectives

- Review 2025 Financials to date
- Review 2024 Financials – draft 2024 Audit
  - Audit firm, Snyder & Cohen

# 2025 Profit & Loss – as of April 30, 2025



	Total		
	Actual	Budget	% of Budget
<b>Income</b>			
4200 Membership	249,207.98	625,000.00	39.87%
4400 Convention Income	1,351,388.88	2,026,302.00	66.69%
4450 AOC Europe	1,975,747.85	1,682,124.00	117.46%
4500 Conference Income	553,787.50	943,950.00	58.67%
4600 Professional Development Income	102,955.00	263,000.00	39.15%
4650 Advocacy	10,000.00	195,000.00	5.13%
4750 Royalties	85,338.93	268,190.00	31.82%
4760 JED Subscription	2,475.00	5,000.00	49.50%
4850 Sales	4,812.03	13,500.00	35.64%
<b>Total Income</b>	<b>\$ 4,335,713.17</b>	<b>\$ 6,022,066.00</b>	<b>72.00%</b>
<b>Expenses</b>			
5000 Convention	14,536.94	942,970.00	1.54%
5099 AOC Europe Expenses	321,959.86	750,520.00	42.90%
5100 Conference	277,730.90	593,418.00	46.80%
5200 Membership services	55,347.10	269,500.00	20.54%
5500 STEM & Foundation Expenses	2,169.98		
6100 Fringe Benefits	156,477.25	479,830.00	32.61%
6190 Labor	654,141.37	2,089,142.00	31.31%
6200 Facilities	48,692.74	152,560.00	31.92%
6300 Professional development	8,842.95	72,500.00	12.20%
6500 BoD Operations	9,809.06	97,000.00	10.11%
6695 Advocacy & Outreach	133,582.45	181,250.00	73.70%
6700 Administration	261,756.59	509,593.00	51.37%
6850 Depreciation/Amortization	45,733.13		
<b>Total Expenses</b>	<b>\$ 1,990,780.32</b>	<b>\$ 6,138,283.00</b>	<b>32.43%</b>
<b>Net Operating Income</b>	<b>\$ 2,344,932.85</b>	<b>\$ -116,217.00</b>	

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# Account Balances

	End of 2024	as of 30 Apr 2025
Schwab	\$5,597,947	\$6,172,683
Checking	\$786,049	\$456,033
Euros Account (converted to USD for reporting purposes)	\$167,358	\$857,617
<b>Total</b>	<b>\$6,551,354</b>	<b>\$7,486,333</b>

# AOC Operating Fund Obligations

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- 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
<b>TOTAL</b>	<b>\$520,237</b>	<b>\$610,866</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
  - 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**

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# Summary of Operating Fund Availability

Item	2024	2025 <small>(as of Apr 30)</small>
Account Balances	6,551,354	7,486,333
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)
<b>Funds We Can Spend</b>	<b>\$3,574,455</b>	<b>\$3,845,684</b>

# Audited Profit & Loss – 2024

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	Total	
	Actual	Budget
<b>Income</b>		
Total Income	4,768,810	4,341,995
<b>Expenses</b>		
Total Expenses	\$ 4,846,390	\$ 4,897,155.00
<b>Net Operating Income</b>	<b>-\$ 77,580.00</b>	<b>-\$ 555,160.00</b>
<b>Other Income</b>		
Total Other Income	\$ 565,924	\$ 0.00
Net Other Income	\$ 565,924	\$ 0.00
<b>Net Income</b>	<b>\$ 488,344</b>	<b>-\$ 555,160.00</b>

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Questions??

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