

August 16, 2024 OLA Board Meeting

Current Fiscal Year (September 1, 2023 - June 30, 2024)

Balance Sheet (September 1, 2023 - June 30, 2024)

Checking: **\$147,740.39**

Total assets: **\$1,139,856.76**

Profits and Losses (September 1, 2023 - June 30, 2024):

- a. **Dues income: \$52,783.25** which is a 3.1% increase from this time last year (i.e. we are up \$1,578.00 in dues income compared to this time last year).

We budgeted \$60,000.00 for dues income for the 2023-24 fiscal year.

- b. **Total income: \$188,484.62** which is a 14.2% decrease from this time last year (i.e. we are down \$32,716.29 in total income compared to this time last year.)

We budgeted \$175,720.00 for conference income, and we only received \$127,487.51, which is \$48,232.49 short.

We budgeted \$286,159.00 for total income for the 2023-24 fiscal year.

I don't see us making an additional \$97,674.38 this fiscal year.

- c. **Total expenses: \$193,903.93** which is a 2.3% decrease from this time last year (i.e. we have spent \$4,471.14 less than we did last year at this time.

We did budget \$141,345.00 for conference expenses, and we only spent \$97,707.39. That's \$43,637.61 less than planned.

We budgeted \$286,159.00 for total expenses for the 2023-24 fiscal year.

- d. **Net income: \$3,921.51** which is a 87.8% decrease from this time last year (i.e. we are down \$28,245.15 in net income compared to this time last year).

We budgeted \$0 for net income for the 2023-24 fiscal year.

There are still 2 more months in this fiscal year, and, based on last year's financials, I see about another \$10,000 or so in expenses and hopefully another \$8,000 in income.

Investments Update (September 1, 2023 - June 30, 2024)

- a. Connected Wealth Solutions (short to medium term investments)

- OLA General Account: an increase of \$13,388.03 since September 1, 2023
Account value: \$166,935.81 and Original Investment: \$125,000.
- OASL General Account: an increase of \$13,744.86 since September 1, 2023
Account value: \$176,178.13 and Original Investment: \$100,000.

- b. Donivan Wealth Management (long term investments)

- OLA Reserve: an increase of \$34,639.90 since September 1, 2023
Account value: \$376,752.99 and Original Investment: \$233,916.80
- Hull Endowment: an increase of \$18,315.67 since September 1, 2023
Account value: \$162,829.23 and Original Investment: \$155,000.
- Hull Earnings: a decrease of \$1,111.34 since September 1, 2023
(includes transfer of \$3000 for grants and donations)
Account value: \$82,349.51 and Original Investment: \$25,351.85