

September 23, 2024 OLA Board Meeting

OLA Treasurer's End of Fiscal Year Report for 2023-2024

Note: Detailed financials can be found on the OLA [website](#). (have to be logged in to view)

Balance Sheet (September 1, 2023 - August 31, 2024)

Checking: **\$187,033.65**

Total assets: **\$1,205,735.23**

Profits and Losses (September 1, 2023 - August 31, 2024):

- a. **Dues income: \$63,791.00** which is a 5.6% increase from this time last year (i.e. we are up \$3,384.50 in dues income compared to last year).

We **exceeded** our budget for the dues income by \$3791 for the 2023-24 fiscal year.

- b. **Total income: \$215,397.32** which is a 10.9% decrease from this time last year (i.e. we are down \$26,269.42 in total income compared to this time last year.)

We budgeted \$175,720.00 for conference income, and we only received \$127,500.01, which is \$48,219.99 short.

We were **short** \$70,761.68 for the total income budget for the 2023-24 fiscal year.

- c. **Total expenses: \$213,787.20** which is a 10.4% decrease from this time last year (i.e. we have spent \$24,805.92 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 spent \$72,371.80 **less** in total expenses that budgeted for the 2023-24 fiscal year.

- d. **Net income: \$1,610.12** which is a 47.6% decrease from this time last year (i.e. we are down \$1,463.50 in net income compared to this time last year).

We **exceeded** our budget for net income by \$1610.12 for the 2023-24 fiscal year.

Investments Update (September 1, 2023 - August 31, 2024)

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

- OLA General Account: an increase of 11.4% (\$17,525.77) since September 1, 2023
Account value: \$171,073.55 and Original Investment: \$125,000.
- OASL General Account: an increase of 11.2% (\$18,244.86) since September 1, 2023
Account value: \$180,678.13 and Original Investment: \$100,000.

- b. Donivan Wealth Management (long term investments)

- OLA Reserve: an increase of 14.2% (\$48,720.21) since September 1, 2023
Account value: \$390,833.30 and Original Investment: \$233,916.80
- Hull Endowment: an increase of 16.8% (\$24,218.11) since September 1, 2023
Account value: \$168,731.67 and Original Investment: \$155,000.
- Hull Earnings: an increase of 0.7% (\$619.62) since September 1, 2023
(includes transfer of \$3000 for grants and donations)
Account value: \$84,080.47 and Original Investment: \$25,351.85