

# June 3, 2022 OLA Board Meeting

## OLA Treasurer's Report – Financials as of April 30, 2022

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

### Balance Sheet (September 1, 2021 - April 30, 2022):

- a. Checking: **\$105,433.33**
- b. Total assets: **\$1,007,559.60**

### Profits and Losses (September 1, 2021 - April 30, 2022):

- c. Dues income: **\$48,694.75** which is an 11.9% increase from this time last year (i.e. we are up \$5,158.75 in dues income compared to this time last year).  
We have budgeted \$55,250 for dues income for the 2021-22 fiscal year.
- d. Total income: **\$69,232.18** which is a 41.5% decrease from this time last year (i.e. we are down \$49,200.30 in total income compared to this time last year, but we had over \$45,000 in conference income at this point last year).  
We have budgeted \$118,185 for total income for the 2021-22 fiscal year.  
(Note: we budgeted a \$37,944.00 draw on last year's income, which we haven't done yet, as well as a \$5000 in OLAQ fundraising income.)
- e. Total expenses: **\$68,264.92** which is a 9.7% decrease from this time last year (i.e. we have spent \$7,306.97 less than we did last year at this time).  
We have budgeted \$118,185 for total expenses for the 2021-22 fiscal year.
- f. Net income: **\$967.26** which is a 97.7% decrease from this time last year (i.e. we are down \$41,893.33 in net income compared to this time last year, but, again, over \$45,000 of that was from the conference).  
We have budgeted \$0 for net income for the 2021-22 fiscal year.

### Investments Update (September 1, 2021 - April 30, 2022)

- a. Connected Wealth Solutions (short to medium term investments)
  - OLA General Account: a decrease of \$8,627.86 since August 31, 2021.  
Account value: \$150,834.46 and Original Investment: \$100,000.
  - OASL General Account: a decrease of \$3,915.18 since August 31, 2021.  
Account Value: \$ 157,210.99 and Original Investment: \$125,000.
- b. Donivan Wealth Management (long term investments)
  - OLA Reserve: a decrease of \$85,283.63 since August 31, 2021.  
Account value: \$339,260.31 and Original Investment: \$233,916.80
  - Hull Endowment: a decrease of \$50,198.64 since August 31, 2021  
(which includes the transfer of \$21,496 to the Hull Earnings).  
Account value: \$137,316.66 and Original Investment: \$155,000.
  - Hull Earnings: an increase of \$12,430.44 since August 31, 2021  
(which includes the transfer of \$21,496 from the Hull Endowment).  
Account value: \$89,037.98 and Original Investment: \$25,351.85