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.

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