**August 15, 2025 OLA Board Meeting**

**Current Fiscal Year (September 1, 2024 - June 30, 2025)**

**Balance Sheet (September 1, 2024 - June 30, 2025):**

Wells Fargo Checking: **$21,822.16**

Flourish High Yield Account: **$212,816.78**

Total assets: **$1,319,278.95**

**Profits and Losses (September 1, 2024 - June 30, 2025):**

a. **Dues income: $47,810.00** which is a 9.4% decrease from this time last year (i.e. we are down $4,973.25 in dues income compared to this time last year).

We have budgeted $60,000 for dues income for the 2024-25 fiscal year.

b. **Total income: $210,213.97** which is a 6.3% increase from this time last year (i.e. we are up $12,390.13 in total income compared to this time last year).

This is mostly due to the $11,542.79 conference income that was above last year’s.

Also, it is $11,030.30 above our budgeted conference income.

We have budgeted $244,295.00 for total income for the 2024-25 fiscal year.

c. **Total expenses: $184,213.62** which is a 5.0% decrease from this time last year (i.e. we have spent $9,690.31 less than we did last year at this time).

We spent $4535.21 less in this conference than we did last year.

Plus, we spent $4827.82 less than we had budgeted for the conference.

We have budgeted $244,295.00 for total expenses for the 2024-25 fiscal year.

d. **Net income: $26,000.35** which is a 563.3% increase from this time last year (i.e. we are up $22,080.44 in net income compared to this time last year).

We have budgeted $0 for net income for the 2024-25 fiscal year.

**Investments Update (September 1, 2024 - June 30, 2025)**

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

● OLA General Account: an increase of $9,505.91 since September 1, 2024

Account value: $180,579.46 and Original Investment: $100,000.

● OASL General Account: an increase of $9,408.98 since September 1, 2024

Account value: $190,087.11 and Original Investment: $125,000.

b. Donivan Wealth Management (long term investments)

● OLA Reserve: an increase of $17,793.11 since September 1, 2024

(includes a $12,1888.00 transfer for investment earnings distribution)

Account value: $408,626.41 and Original Investment: $233,916.80

● Hull Endowment: a decrease of $12,999.31 since September 1, 2024

(includes a $20,924.00 transfer to Hull Earnings)

Account value: $155,732.36 and Original Investment: $155,000

● Hull Earnings: an increase of $21,800.04 since September 1, 2024

(includes a $20,924.00 transfer from Hull Endowment and includes a $4000 transfer to OASL for grants & donation)

Account value: $105,880.51 and Original Investment: $25,351.85