OARC

AGM 2023

**Treasurer's Report
Joe Abley**

DNS-OARC 2022 Financials

- 2022 Financial Statements once again audited with clean bill of health

- $60k deficit on $941k revenue
  - around half of orginally planned deficit for 2022
- Some capital equipment expenditure deferred to 2023
- Cash reserves down $141k to $678k

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2023 Summary

- Membership growth flat, churn < sign-ups, reduced recurring revenue

- Revenue boost from ~8% inflation-based fee uplift from Jan 2023

- Revenue YTD is around 70% of budget target, expenses 71%

- Planned projected deficit of -$121k has paid off in reducing technical debt and streamlining processes

- Looks however that deficit could be larger than this:

  - higher workload contractor hours

  - higher travel expenses inflation

  - President search expenses

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2023 Summary

- Board is not proposing any fee increase for 2024 at this time, however we may:

  - propose an increase later in 2024 if appropriate

  - amend Member event registration discounting

- Current cash reserves around $582k, or around 6 months' operating costs

- 2023 YTD figures are for Jan-Sep (¾trs)

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Financial Overview

	2021	2022	2023 YTD	2023 Budget
Income	$895k	$941k	$726k	$1035k
Expenses	$720k	$1,001k	$822k	$1156k
Assets	$1,005k	$907k	$690k	
Cash	$819k	$678k	$582k	$558k

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Income Summary

	2021	2022	2023 YTD	2023 Budget
Member fees	$571k + $181k	$649k +$182k	$662k	$892k
Donations	$2k	$1k	$0k	$10k
Workshops	$46k	$59k	$57k	$82k
Projects, Grants, Misc	$95k	$50k	$7k	$51k
TOTAL	$895k	$941k	$726k	$1,035k

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Expenditure Summary

	2021	2022	2023 YTD	2023 Budget
Contractors	$587k	$693k	$513k	$728k
Capital Equip	$49k	$56k	$48k	$104k
Co-location	$40k	$49k	$37k	$50k
Workshops	$13k	$103k	$75k	$94k
Travel	$4k	$53k	$86k	$110k
Other	$25k	$47k	$63k	$70k
TOTAL	$718k	$1,001k	$822k	$1,156k

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Questions ?