



Finance Report

FOR THE YEAR ENDED 31 DECEMBER 2017

The IOS accounts were approved by the board during its Spring 2018 meeting.

I. Financial Statements

Statement of Financial Position

Total net assets at end of 2017 amount to \$54,766.79 compared to last year's \$54,157.

These assets are split between restricted and unrestricted funds. Restricted funds total \$33,165. Over 70% of these funds are restricted in our life membership fund (\$23,606, incl. one new life-member for 2017).

The remainder of the temporarily restricted funds comprise a donation made by Arabella Heathcoat Amory for the MHA award awarded in July 2017 (which by the time of writing Jim Hitz has paid to Dr. Qiansheng Li), the funds generated by the silent auction held at the 2015 conference (and which will be transferred to the conference committee), and the remainder of a 2013 donation made for administration support and website improvements.

International Oak Society Statement of Financial Position	2011	2012	2013	2014	2015	2016	2017
EUR.USD Exchange Rate	n/a	\$1.32	\$1.37	\$1.21	\$1.09	\$1.05	\$1.20
Assets							
Cash & cash equivalents							
- First Source Bank	\$28,196.21	\$26,287.70	\$21,009.65	\$13,996.55	\$45,520.59	\$33,911.67	\$27,541.35
- Paypal USD	\$0.00	\$1,642.58	\$6,095.56	\$10,374.94	\$15,963.18	\$19,354.83	\$28,038.32
- Paypal EUR (balance in USD)	\$0.00	\$4,368.47	\$4,173.66	\$3,288.16	\$2,127.05	\$0.00	\$0.00
Prepaid Expenses					\$2,572.86	\$890.47	\$0.00
Short-term Investments							
Inventories							
- Journal Issues							
- Posters							
TOTAL ASSETS	\$28,196.21	\$32,298.75	\$31,278.87	\$27,659.65	\$66,183.68	\$54,156.97	\$55,579.67
Liabilities							
Accounts Payable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Short-term Debt - Loans	\$0.00	\$0.00	\$0.00	\$754.89	\$0.00	\$0.00	\$812.88
Total Liabilities	\$0.00	\$0.00	\$0.00	\$754.89	\$0.00	\$0.00	\$812.88
Net Assets							
Unrestricted	\$10,696.21	\$29,038.75	\$22,728.87	\$17,704.76	\$21,181.03	\$26,197.23	\$21,602.13
Temporarily Restricted	\$17,500.00	\$3,260.00	\$8,550.00	\$9,200.00	\$45,002.65	\$27,959.74	\$33,164.66
Total Net Assets	\$28,196.21	\$32,298.75	\$31,278.87	\$26,904.76	\$66,183.68	\$54,156.97	\$54,766.79
TOTAL LIABILITIES & NET ASSETS	\$28,196.21	\$32,298.75	\$31,278.87	\$27,659.65	\$66,183.68	\$54,156.97	\$55,579.67

Statement of Activities

In the statement of activities:

- Our income from member dues amounted to \$12,274 (incl. funds released from the life membership fund) while our expenses amounted to \$14,845. It means that net, our balance went down by roughly \$2500.
- The total cost of issue 28 of the journal was \$12,389, for 226 pages and 475 copies. It represents 85% of our expenses and the full budget overrun for 2017. In comparison, Issue 27, the Conference Proceedings, cost \$16,623 for 394 pages and 550 copies and Issue 26 cost \$7,811 for 152 pages and 500 copies.

International Oak Society Statement of Activities	2013 Actual	2014 Actual	2015 Actual	2016 Actual	2017 Actual	2018 Budget	Notes
Unrestricted Revenue							
1. Membership Fees (excl. Life)	\$10,480.00	\$9,526.99	\$10,469.74	\$13,725.00	\$11,378.00	\$12,000.00	
2. Journal, Poster Sales	\$157.50	\$0.00	\$126.50	\$0.00	\$0.00	\$0.00	
3. Donations	\$30.00	\$0.00	\$4,174.04	\$0.00	\$0.00	\$0.00	
4. Miscellaneous	\$0.00	\$0.00	\$77.00	\$0.00	\$0.00	\$0.00	
5. Released from Restriction	\$110.00	\$150.00	\$3,985.66	\$17,042.91	\$896.26	\$6,387.18	
Total Unrestricted Revenue	\$10,777.50	\$9,676.99	\$18,832.94	\$30,767.91	\$12,274.26	\$18,387.18	
Expenses							
1. International Oaks							
- Desktop Publishing	\$4,999.69	\$3,536.58	\$2,634.54	\$6,819.48	\$4,336.36	\$4,350.00	
- Printing & Packaging	\$5,413.68	\$5,250.01	\$4,046.65	\$7,818.71	\$6,048.51	\$6,000.00	
- Postage	\$2,094.63	\$1,315.03	\$1,130.09	\$1,984.74	\$2,003.74	\$2,000.00	
- Translation		\$580.80	\$0.00			\$500.00	
2. Oak News & Notes							
- Desktop Publishing	\$700.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
- Printing	\$532.83	\$652.49	\$709.32	\$623.38	\$701.79	\$700.00	
- Postage	\$223.35	\$865.74	\$628.32	\$679.52	\$614.00	\$650.00	
3. Fees							
- Credit Card Fees	\$378.42	\$449.01	\$356.06	\$320.31	\$249.58	\$250.00	
- PayPal Fees (via PayPal)	\$207.02	\$160.62	\$214.15	\$318.18	\$320.67	\$350.00	
4. Conference	\$1,387.34		\$0.00	\$4,752.39	\$0.00	\$2,138.00	
5. Membership Management							
- Postage		\$3.50	\$209.00	\$0.00	\$0.00		
- UCD Admin Support			\$584.66	\$0.00	\$0.00	\$0.00	
6. Legal Fees	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	
7. Websites							
- OVH Hosting & Domain	\$294.74	\$398.07	\$143.22	\$149.41	\$160.84	\$150.00	
- Gabude Hosting		\$764.04	\$249.43	\$0.00	\$0.00	\$750.00	A
- CiviCRM Membership			\$216.00	\$0.00	\$0.00	\$216.00	
- OVH Support (via Paypal)	\$65.54		\$0.00	\$0.00	\$0.00	\$0.00	
- Maintenance and Development		\$150.00	\$0.00	\$175.00	\$0.00	\$500.00	
8. ICRA Expenses						\$1,000.00	
9. Miscellaneous			\$924.61	\$2,114.05	\$400.00	\$2,805.00	
Total Expenses	\$16,307.24	\$14,135.89	\$12,056.05	\$25,765.17	\$14,845.49	\$22,369.00	
Currency Loss (+) / Gain (-)		\$565.22	\$259.61	-\$13.45	-\$72.39		
NET UNRESTRICTED INCOME	-\$5,529.74	-\$5,024.12	\$6,517.28	\$5,016.19	-\$2,498.84	-\$3,981.82	
1. Life Memberships	\$1,400.00	\$800.00	\$4,200.00	\$0.00	\$1,200.00	\$0.00	
2. Donations	\$4,000.00	\$0.00	\$35,587.87	\$0.00	\$2,804.92	\$0.00	B
3. Release to Unrestricted	-\$110.00	-\$150.00	-\$3,985.66	-\$17,042.91	-\$896.26	-\$6,387.18	
NET RESTRICTED INCOME	\$5,290.00	\$650.00	\$35,802.21	-\$17,042.91	\$3,108.66	-\$6,387.18	
Net All Activities	-\$239.74	-\$4,374.12	\$42,319.49	-\$12,026.72	\$609.82	-\$10,369.00	
Note A	No invoice received from Gabude for 2016 & 2017 hosting of oaknames.org; 2018 budget is for 3 years						
Note B	Donations made to support the conference are included in the Conference Committee budget						

Here follows a table tracking the cost of our journal since 2013:

International Oaks	2013 - 24	2014 - 25	2015 - 26	2016 - 27	2017 - 28
# of Pages	208	164	156	396	228
# of Copies	450	425	500	550	475
# of members	395	402	448	422	399
1. International Oaks (EUR)					
- Desktop Publishing	€ 3,620.00	€ 2,460.00	€ 2,340.00	€ 5,940.00	€ 3,720.00
- Printing & Packaging	€ 4,042.00	€ 3,636.00	€ 3,726.20	€ 6,946.00	€ 5,112.60
- Postage	€ 1,552.50	€ 1,053.74	€ 1,040.60	€ 1,857.33	€ 1,668.95
- Translation			€ 480.00	€ 0.00	€ 0.00
	€ 9,214.50	€ 7,149.74	€ 7,586.80	€ 14,743.33	€ 10,501.55
Cost per issue	€ 20.48	€ 16.82	€ 15.17	€ 26.81	€ 22.11
Cost per page printed	€ 0.10	€ 0.10	€ 0.10	€ 0.07	€ 0.10
Cost per current member	€ 23.33	€ 17.79	€ 16.93	€ 34.94	€ 26.32
2. International Oaks (USD)					
- Desktop Publishing	\$4,999.69	\$3,536.58	\$2,634.54	\$6,819.48	\$4,336.36
- Printing & Packaging	\$5,413.68	\$5,250.01	\$4,046.65	\$7,818.71	\$6,048.51
- Postage	\$2,094.63	\$1,315.03	\$1,130.09	\$1,984.74	\$2,003.74
- Translation		\$0.00	\$580.80		
	\$12,508.00	\$10,101.62	\$8,392.08	\$16,622.93	\$12,388.61
Cost per issue	\$27.80	\$23.77	\$16.78	\$30.22	\$26.08
Cost per page printed	\$0.13	\$0.14	\$0.11	\$0.08	\$0.11
Cost per current member	\$31.67	\$25.13	\$18.73	\$39.39	\$31.05

2. Membership

We had 399 members in good standing at the end of 2017. In total, we had 13 new members, incl. a new life member. We also had 19 returning members (strictly speaking these are also new members).

Membership year	2009	2012	2013	2014	2015	2016	2017
Number of Members	435	412	395	402	448	422	399

The number of members that did not renew in 2017 was 55 (60 in 2016).

At the time of writing, 368 members are in good standing. Another 53 still need to renew (197 needed to renew their membership at year-end 2017).

We now have members in 32 countries. About half are American residents (50.8%).

Charles Snyers
President
14 April 2018