



# Finance Committee Report

---

**FOR THE YEAR ENDED 31 DECEMBER 2016**

The IOS accounts were approved by the board during its Spring 2017 meeting.

## **I. Financial Statements**

### **Statement of Financial Position**

Total assets at end of year 2016 amount to \$54,157 compared to last year's \$66,184. Note that we still had expenses in 2016 related to the conference for which we had funds donated in 2015 (see 2015 Finance Report). The big amount here was the cost of the proceedings: 16,623\$, which is nearly 40\$ per member (39.4\$). But, as I said, this was covered by donations. A meaningful comparison is with our total assets in 2013 or 2014. This indicates a real improvement in our financial position.

Restricted funds total nearly \$28,000. Most of these funds are restricted in our life membership fund (22,406\$).

<b>International Oak Society Statement of Financial Position</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>Notes</b>
EUR.USD Exchange Rate	n/a	\$1.32	\$1.37	\$1.21	\$1.09	\$1.05	
<b>Assets</b>							
Cash & cash equivalents							
- First Source Bank	\$28,196.21	\$26,287.70	\$21,009.65	\$13,996.55	\$45,520.59	\$33,911.67	
- Paypal USD	\$0.00	\$1,642.58	\$6,095.56	\$10,374.94	\$15,963.18	\$19,354.83	
- Paypal EUR (balance in USD)	\$0.00	\$4,368.47	\$4,173.66	\$3,288.16	\$2,127.05	\$0.00	
Prepaid Expenses					\$2,572.86	\$890.47	B
Short-term Investments							
Inventories							
- Journal Issues							
- Posters							
<b>TOTAL ASSETS</b>	<b>\$28,196.21</b>	<b>\$32,298.75</b>	<b>\$31,278.87</b>	<b>\$27,659.65</b>	<b>\$66,183.68</b>	<b>\$54,156.97</b>	
<b>Liabilities</b>							
Accounts Payable	\$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	
<b>Total Liabilities</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$754.89</b>	<b>\$0.00</b>	<b>\$0.00</b>	
<b>Net Assets</b>							
Unrestricted	\$10,696.21	\$29,038.75	\$22,728.87	\$17,704.76	\$21,181.03	\$26,197.23	
Temporarily Restricted	\$17,500.00	\$3,260.00	\$8,550.00	\$9,200.00	\$45,002.65	\$27,959.74	A
<b>Total Net Assets</b>	<b>\$28,196.21</b>	<b>\$32,298.75</b>	<b>\$31,278.87</b>	<b>\$26,904.76</b>	<b>\$66,183.68</b>	<b>\$54,156.97</b>	
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>\$28,196.21</b>	<b>\$32,298.75</b>	<b>\$31,278.87</b>	<b>\$27,659.65</b>	<b>\$66,183.68</b>	<b>\$54,156.97</b>	
Note A	See Sheet "Restricted Funds"						
Note B	Balance remaining on account of Arboretum des Pouyouleix @YE 2015 translated into USD						

## Statement of Activities

The Statement of Activities summarizes revenue and expenses. Income is split between unrestricted funds and temporarily restricted funds. Life membership dues are restricted and since 2016, following the changes in membership fees implemented in 2016, 4% of the Life membership fund are released every year.

In the statement of activities:

- Our income from member dues amounted to \$13,725 while our expenses amounted to \$25,765. It means that net, our balance went down by \$12,040 - a small currency adjustment of \$13.45 which gives a net decrease of \$12027. This amount, if our accounting is correct, should also be the difference between total assets at year-end - total assets at the end of 2015 in the statement of financial position.

<b>International Oak Society Statement of Activities</b>	<b>2012 Actual</b>	<b>2013 Actual</b>	<b>2014 Actual</b>	<b>2015 Actual</b>	<b>2016 Actual</b>	<b>2017 Budget</b>	<b>Notes</b>
<b>Unrestricted Revenue</b>							
1. Membership Fees (excl. Life)		\$10,480.00	\$9,526.99	\$10,469.74	\$13,725.00	\$12,000.00	
2. Journal, Poster Sales		\$157.50	\$0.00	\$126.50	\$0.00	\$0.00	
3. Donations		\$30.00	\$0.00	\$4,174.04	\$0.00	\$0.00	
4. Miscellaneous		\$0.00	\$0.00	\$77.00	\$0.00	\$0.00	
5. Released from Restriction		\$110.00	\$150.00	\$3,985.66	\$17,042.91	\$1,396.26	
<b>Total Unrestricted Revenue</b>		<b>\$10,777.50</b>	<b>\$9,676.99</b>	<b>\$18,832.94</b>	<b>\$30,767.91</b>	<b>\$13,396.26</b>	
<b>Expenses</b>							
1. International Oaks							
- Desktop Publishing		\$4,999.69	\$3,536.58	\$2,634.54	\$6,819.48	\$3,850.00	
- Printing & Packaging		\$5,413.68	\$5,250.01	\$4,046.65	\$7,818.71	\$4,300.00	
- Postage		\$2,094.63	\$1,315.03	\$1,130.09	\$1,984.74	\$1,600.00	
- Translation			\$580.80	\$0.00			
2. Oak News & Notes							
- Desktop Publishing		\$700.00	\$0.00	\$0.00	\$0.00	\$0.00	
- Printing		\$532.83	\$652.49	\$709.32	\$623.38	\$650.00	
- Postage		\$223.35	\$865.74	\$628.32	\$679.52	\$700.00	
3. Fees							
- Credit Card Fees		\$378.42	\$449.01	\$356.06	\$320.31	\$290.00	
- PayPal Fees (via PayPal)	\$59.22	\$207.02	\$160.62	\$214.15	\$318.18	\$300.00	
4. Conference		\$1,387.34		\$0.00	\$4,752.39	\$0.00	
5. Membership Management							
- Postage			\$3.50	\$209.00	\$0.00		
- UCD Admin Support				\$584.66	\$0.00	\$0.00	
6. Legal Fees		\$10.00	\$10.00	\$10.00	\$10.00		
7. Website							
- OVH Hosting (via Paypal)		\$294.74	\$398.07	\$143.22	\$149.41	\$150.00	
- Gabude Hosting			\$764.04	\$249.43	\$0.00	\$500.00	A
- CiviCRM Membership				\$216.00	\$0.00	\$216.00	
- OVH Support (via Paypal)		\$65.54		\$0.00	\$0.00	\$0.00	
- Maintenance and Development			\$150.00	\$0.00	\$175.00	\$500.00	
8. Miscellaneous				\$924.61	\$2,114.05		
<b>Total Expenses</b>		<b>\$16,307.24</b>	<b>\$14,135.89</b>	<b>\$12,056.05</b>	<b>\$25,765.17</b>	<b>\$13,056.00</b>	
<b>Currency Loss (+) / Gain (-)</b>			<b>\$565.22</b>	<b>\$259.61</b>	<b>-\$13.45</b>		
<b>NET UNRESTRICTED INCOME</b>		<b>-\$5,529.74</b>	<b>-\$5,024.12</b>	<b>\$6,517.28</b>	<b>\$5,016.19</b>	<b>\$340.26</b>	
1. Life Memberships		\$1,400.00	\$800.00	\$4,200.00	\$0.00	\$0.00	
2. Donations		\$4,000.00	\$0.00	\$35,587.87	\$0.00	\$0.00	
3. Release to Unrestricted		-\$110.00	-\$150.00	-\$3,985.66	-\$17,042.91	-\$1,396.26	
<b>NET RESTRICTED INCOME</b>		<b>\$5,290.00</b>	<b>\$650.00</b>	<b>\$35,802.21</b>	<b>-\$17,042.91</b>	<b>-\$1,396.26</b>	
<b>Net All Activities</b>		<b>-\$239.74</b>	<b>-\$4,374.12</b>	<b>\$42,319.49</b>	<b>-\$12,026.72</b>	<b>-\$1,056.00</b>	
Note A	No invoice received from Gabude for 2016 hosting of oaknames.org; 2017 budget is for 2016 and 2017						

- But several expenses this year were still related to the conference and these are covered by donations we received in 2015. You can see that we released \$17,043 in 2016 from restricted funds. This covers more than our total expenses and that's why we have a positive unrestricted net income of \$5,016.

See also the 2017 budget. 2017 should be a "normal" year. If we meet the budget, we would have a good year with income (unrestricted and released from restriction) balancing expenses.

## 2. Membership

### New Membership Fees

The new membership fees were implemented over the week-end of 9 & 10 January 2016.

### Membership Figures

As I wrote last year, we expected the number of members to decrease after the 2015 conference year.

<b>Membership year</b>	<b>2009</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>
<b>Number of Members</b>	<b>435</b>	<b>412</b>	<b>395</b>	<b>402</b>	<b>448</b>	<b>422</b>

Further, several members did not renew their membership for 2017. At the time of writing, the number of members in good standing is 391. We should have a higher number at year-end with new members and (very) late renewals.

We now have members in 32 countries.

*Charles Snyers*  
President  
15 June 2016