



Finance Report

FOR THE YEAR ENDED 31 DECEMBER 2019

The IOS accounts were approved by the Board during its Spring 2020 meeting.

1. Financial Statements

Statement of Financial Position

Total net assets at end of 2019 amount to \$61,215.28 compared to last year's \$74,364.34. The reduction is typical for a year following the Conference year.

These assets are split between restricted and unrestricted funds. Unrestricted funds grew nearly \$5,000 to total \$30,506.29. Restricted funds total \$30,708.99. The reduction from the prior year reflects the large release of dedicated donations in 2019 to cover the costs of the Proceedings of the 2018 Conference at UC Davis.

At the beginning of 2020, about \$24,060 in restricted funds constitute the life membership fund. The remainder of the temporarily restricted funds comprise a Conference scholarship fund for students to attend the 2021 Conference in Taiwan (including \$2,734 in silent auction proceeds at Davis and a

donation of \$1,000 by Judson Parsons), and the balance of a 2013 donation made for administration support and website improvements.

The major change in the IOS financial position is the net addition of about \$26,000 in donations in 2019 for the new Oak Conservation and Research Fund. Because these funds are committed to use outside of normal IOS activities, we have segregated them into a revised category of "Liabilities and Commitments."

International Oak Society Statement of Financial Position	2013	2014	2015	2016	2017	2018	2019
EUR:USD Exchange Rate	\$1.37	\$1.21	\$1.09	\$1.05	\$1.20	\$1.15	\$1.10
Assets							
Cash & cash equivalents							
- Banner Bank (before 2018, other banks)	\$21,009.65	\$13,996.55	\$45,520.59	\$33,911.67	\$27,541.35	\$51,433.96	\$31,316.45
- Paypal USD	\$6,095.56	\$10,374.94	\$15,963.18	\$19,354.83	\$28,038.32	\$19,651.82	\$54,388.76
- Paypal EUR (balance in USD)	\$4,173.66	\$3,288.16	\$2,127.05	\$0.00	\$0.00	\$0.00	\$0.00
Prepaid Expenses			\$2,572.86	\$890.47	\$0.00	\$609.64	\$1,106.62
Undeposited checks/charges						\$543.00	\$500.00
Accounts Receivable						\$2,126.20	\$0.00
Inventories							
- Journal Issues							
- Posters							
TOTAL ASSETS	\$31,278.87	\$27,659.65	\$66,183.68	\$54,156.97	\$55,579.67	\$74,364.62	\$87,311.83
Liabilities and Commitments							
Accounts Payable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Short-term Debt - Loans	\$0.00	\$754.89	\$0.00	\$0.00	\$812.88	\$0.00	\$0.00
Oak Conservation & Research Fund Balance							\$26,095.55
Total Liabilities and Commitments	\$0.00	\$754.89	\$0.00	\$0.00	\$812.88	\$0.00	\$26,095.55
Net Assets							
Unrestricted	\$22,728.87	\$17,704.76	\$21,181.03	\$26,197.23	\$21,602.13	\$25,801.60	\$30,506.29
Temporarily Restricted	\$8,550.00	\$9,200.00	\$45,002.65	\$27,959.74	\$33,164.66	\$48,563.02	\$30,708.99
Total Net Assets	\$31,278.87	\$26,904.76	\$66,183.68	\$54,156.97	\$54,766.79	\$74,364.62	\$61,215.28
TOTAL LIABILITIES & NET ASSETS	\$31,278.87	\$27,659.65	\$66,183.68	\$54,156.97	\$55,579.67	\$74,364.62	\$87,311.83

Statement of Activities

In the statement of activities:

Our income from member dues amounted to over \$14,000 (incl. over \$1,000 in funds released from the life membership fund). The other major income item was donations in 2019, over \$26,600, to the new Oak Conservation and Research Fund, which are reflected in the Restricted Income section at the bottom of the statement. A total of over \$18,000 was released from Restricted Funds from the generous donations to cover IOS Conference expenses – namely, the printing and distribution of the Proceedings edition of *International Oaks*. The result was a net positive in operating income of \$4,677 and a net positive change in position of \$12,947 (disregarding that the Oak Conservation and Research Fund balance is held separately from other assets on the Statement of Financial Position).

The total cost of issue 30 of the journal – the Proceedings of the 2018 Conference – was \$24,217, for 484 pages and 575 copies. It represented about nearly 160% of the annual membership fees in 2019, which illustrates the importance of the generous donations that have underwritten our Conference in Davis and prior Conferences.

International Oak Society Statement of Activities	2015 Actual	2016 Actual	2017 Actual	2018 Actual	2019 Actual	2020 Budget	Notes
Unrestricted Revenue							
1. Membership Fees (excl. Life)	\$10,469.74	\$13,725.00	\$11,378.00	\$14,096.00	\$13,293.50	\$12,000.00	
2. Journal, Poster Sales	\$126.50	\$0.00	\$0.00	\$178.00	\$35.00	\$0.00	
3. Donations	\$4,174.04	\$0.00	\$0.00	\$2,644.00	\$113.81	\$0.00	
4. Miscellaneous	\$77.00	\$0.00	\$0.00	\$2.36	\$0.00	\$0.00	
5. Released from Restriction	\$3,985.66	\$17,042.91	\$896.26	\$13,335.64	\$18,410.48	\$3,062.39	D
Total Unrestricted Revenue	\$18,832.94	\$30,767.91	\$12,274.26	\$30,256.00	\$31,852.79	\$15,062.39	
Expenses							
1. International Oaks							
- Desktop Publishing	\$2,634.54	\$6,819.48	\$4,336.36	\$3,900.97	\$8,391.28	\$3,900.97	A
- Printing & Packaging	\$4,046.65	\$7,818.71	\$6,048.51	\$4,993.66	\$9,337.20	\$4,993.66	
- Postage	\$1,130.09	\$1,984.74	\$2,003.74	\$2,497.11	\$6,684.86	\$3,128.00	B
- Translation	\$0.00			\$619.84	\$0.00	\$0.00	
2. Oak News & Notes							

International Oak Society Statement of Activities	2015 Actual	2016 Actual	2017 Actual	2018 Actual	2019 Actual	2020 Budget	Notes
- Desktop Publishing	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
- Printing	\$709.32	\$623.38	\$701.79	\$798.22	\$765.65	\$775.00	
- Postage	\$628.32	\$679.52	\$614.00	\$431.55	\$431.05	\$435.00	
3. Fees							
- Credit Card Fees	\$356.06	\$320.31	\$249.58	\$284.42	\$0.00	\$0.00	
- PayPal Fees (via PayPal)	\$214.15	\$318.18	\$320.67	\$260.53	\$376.82	\$400.00	
4. Conference	\$0.00	\$4,752.39	\$0.00	\$9,086.46	\$0.00	\$0.00	
5. Membership Management							
- Postage	\$209.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
- Admin Support	\$584.66	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
6. Legal Fees	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	
7. Websites							
- Hosting & Domain	\$143.22	\$149.41	\$160.84	\$132.43	\$14.95	\$150.00	
- Gabude Hosting	\$249.43	\$0.00	\$0.00	\$426.07	\$0.00	\$210.00	
- CiviCRM Membership	\$216.00	\$0.00	\$0.00	\$216.00	\$0.00	\$216.00	
- Tech Support (via Paypal)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
- Maintenance and Development	\$0.00	\$175.00	\$0.00	\$791.51	\$479.84	\$1,000.00	
8. ICRA Expenses					\$0.00	\$1,000.00	
9. Miscellaneous	\$924.61	\$2,114.05	\$400.00	\$2,881.20	\$100.00	\$0.00	
10. Conservation & Research Fund					\$556.45	\$2,100.00	C
Total Expenses	\$12,056.05	\$25,765.17	\$14,845.49	\$27,329.97	\$27,148.10	\$18,318.63	
Currency Loss (+) / Gain (-)	\$259.61	-\$13.45	-\$72.39	-\$78.84	-\$27.72		
NET UNRESTRICTED INCOME	\$6,517.28	\$5,016.19	-\$2,498.84	\$2,847.19	\$4,676.97	-\$3,256.24	
1. Life Memberships	\$4,200.00	\$0.00	\$1,200.00	\$2,580.00	\$0.00	\$0.00	
2. Donations & Auction	\$35,587.87	\$0.00	\$2,804.92	\$27,534.00	\$0.00	\$0.00	
3. Oak Conservation & Research					\$26,653.00	\$14,500.00	
4. Release to Unrestricted	-\$3,985.66	-\$17,042.91	-\$896.26	-\$13,335.64	-\$18,410.48	-\$3,062.39	D
NET RESTRICTED INCOME	\$35,802.21	-\$17,042.91	\$3,108.66	\$16,778.36	\$8,242.52	\$11,437.61	
Net All Activities	\$42,319.49	-\$12,026.72	\$609.82	\$19,625.55	\$12,919.49	\$8,181.37	
Note A	2020 Estimates for Desktop Publishing and Printing and Packaging are each equal to 2018 actual costs.						
Note B	2020 Estimate for postage is for use only of French postal service, at one half of the 2019 actual costs ((€ 5,636.20 ÷ 2) × 1.11 (converting to USD))						
Note C	2019 expenses are PayPal fees; 2020 budget is for the appeal mailing previously budgeted for 2019 (but was paid Feb. 2020)						

International Oak Society Statement of Activities	2015 Actual	2016 Actual	2017 Actual	2018 Actual	2019 Actual	2020 Budget	Notes
Note D	2020 release includes the life membership release (\$962.39) plus the expenses of the Oak Conservation and Research Fund (see Note C)						

Here follows a table tracking the cost of our journal since 2015:

International Oaks	2015 – 26	2016 – 27	2017 – 28	2018 – 29	2019 – 30
# of Pages	156	396	228	204	484
# of Copies	500	550	475	400	575
# of members	402	448	422	399	480
1. International Oaks (EUR)					
- Desktop Publishing	€ 2,340.00	€ 5,940.00	€ 3,720.00	€ 3,060.00	€ 7,230.00
- Printing & Packaging	€ 3,726.20	€ 6,946.00	€ 5,112.60	€ 4,240.90	€ 8,110.00
- Postage	€ 1,040.60	€ 1,857.33	€ 1,668.95	€ 2,065.63	€ 5,636.20
- Translation	€ 480.00	€ 0.00	€ 0.00	€ 500.00	€ 0.00
	€ 7,586.80	€ 14,743.33	€ 10,501.55	€ 9,866.53	€ 20,976.20
Cost per issue	€ 15.17	€ 26.81	€ 22.11	€ 24.67	€ 36.48
Cost per page printed	€ 1.10	€ 0.07	€ 0.10	€ 0.12	€ 0.08
Cost per current member	€ 18.87	€ 32.91	€ 24.86	€ 24.73	€ 43.70
2. International Oaks (USD)					
- Desktop Publishing	\$2,634.54	\$6,819.48	\$4,336.36	\$3,900.97	\$8,391.28
- Printing & Packaging	\$4,046.65	\$7,818.71	\$6,048.51	\$4,993.66	\$9,337.20
- Postage	\$1,130.09	\$1,984.74	\$2,003.74	\$2,497.11	\$6,489.07
- Translation	\$580.80	\$0.00	\$0.00	\$619.84	\$0.00
	\$8,392.08	\$16,622.93	\$12,388.61	\$12,011.58	\$24,217.55
Cost per issue	\$16.78	\$30.22	\$26.08	\$30.03	\$42.12
Cost per page printed	\$0.11	\$0.08	\$0.11	\$0.15	\$0.09
Cost per current member	\$20.88	\$37.10	\$29.36	\$30.10	\$50.45

2. Membership

We had 447 members in good standing at the end of 2019. In total, we had 33 new members, including two Supporting members.

Membership year	2009	2012	2013	2014	2015	2016	2017	2018	2019
Number of Members	435	412	395	402	448	422	399	480	447

The number of members that did not renew following 2018 was 82 (37 following 2017).

At the time of writing, 356 members are in good standing, including 12 new members who joined in 2020. Another 103 still need to renew (209 needed to renew their membership at year-end 2019).

We now have members in 35 countries. About half are U.S. residents (54.0%).

Shaun Haddock

President

May 20, 2020