



Finance Report

FOR THE YEAR ENDED 31 DECEMBER 2021

The IOS accounts were approved by the Board during its Spring 2022 meeting.

I. Financial Statements

Statement of Financial Position

Total net assets at end of 2021 amount to \$60,190.87 compared to last year's \$61,746.81. Relatively stable, following a year of essentially no change.

These assets are split between restricted and unrestricted funds. Unrestricted funds declined about \$3,000 to total \$26,664.16. Restricted funds total \$33,526.71 – a slightly smaller increase.

At the beginning of 2022, about \$26,900 in restricted funds constitute the Life Membership Fund, an increase resulting from two new Life Members' contributions, which raised the fund balance again to its highest level in several years. The remainder of the temporarily restricted funds comprise a Conference scholarship fund for students to attend the postponed 2022 Conference, now in Las Cruces, New Mexico (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.

In addition to regular assets, the IOS financial position also changed in 2021 via the disbursement of three \$5,000 research grants from the Oak Conservation and Research Fund. This program activity reduced the Fund's balance from \$33,481.51 at year-end 2020 to \$18,456.51 at year-end 2021. Because these funds are committed to use outside of usual IOS activities, we have segregated them into a revised category of "Liabilities and Commitments."

International Oak Society Statement of Financial Position	2015	2016	2017	2018	2019	2020	2021
EUR.USD Exchange Rate	\$1.09	\$1.05	\$1.20	\$1.15	\$1.10	\$1.20	\$1.15
Assets							
Cash & cash equivalents							
- Banner Bank (before 2018, other banks)	\$45,520.59	\$33,911.67	\$27,541.35	\$51,433.96	\$31,316.45	\$75,489.30	\$47,641.27
- Paypal USD	\$15,963.18	\$19,354.83	\$28,038.32	\$19,651.82	\$54,388.76	\$17,493.69	\$28,744.14
- Paypal EUR (balance in USD)	\$2,127.05	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Prepaid Expenses	\$2,572.86	\$890.47	\$0.00	\$609.64	\$1,207.22	\$2,245.33	\$2,261.97
Undeposited checks/charges				\$543.00	\$500.00	\$0.00	\$0.00
Accounts Receivable				\$2,126.20	\$0.00	\$0.00	\$0.00
Inventories							
- Journal Issues							
- Posters							
TOTAL ASSETS	\$66,183.68	\$54,156.97	\$55,579.67	\$74,364.62	\$87,412.43	\$95,228.32	\$78,647.38
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	\$0.00	\$812.88	\$0.00	\$0.00	\$0.00	\$0.00
Oak Conservation & Research Fund Balance					\$26,095.55	\$33,481.51	\$18,456.51
Total Liabilities and Commitments	\$0.00	\$0.00	\$812.88	\$0.00	\$26,095.55	\$33,481.51	\$18,456.51
Net Assets							
Unrestricted	\$21,181.03	\$26,197.23	\$21,602.13	\$25,801.60	\$30,606.89	\$29,600.21	\$26,664.16
Temporarily Restricted	\$45,002.65	\$27,959.74	\$33,164.66	\$48,563.02	\$30,708.99	\$32,146.60	\$33,526.71
Total Net Assets	\$66,183.68	\$54,156.97	\$54,766.79	\$74,364.62	\$61,315.88	\$61,746.81	\$60,190.87
TOTAL LIABILITIES & NET ASSETS	\$66,183.68	\$54,156.97	\$55,579.67	\$74,364.62	\$87,412.43	\$95,228.32	\$78,647.38

Statement of Activities

In the statement of activities:

Our income from member dues amounted to about \$13,600 (incl. over \$1,000 in funds released from the life membership fund). This amount was less than in the two-to-three prior years, owing (in the Treasurer's view) to an unusual level of multi-year renewals in 2020. As mentioned, two new Life Memberships were also received. The other major income item was release of the Oak Conservation and Research Fund grant moneys, which were offset by the grant expenditures. The result was a net negative operating income of -\$2,842, as compared to the budget expectation of -\$3,623. Excluding the activity in the Oak Conservation and Research Fund, which is held separately from other assets on the Statement of Financial Position, there was a net negative change in position of about \$1,500.

The total cost of issue 32 of the *International Oaks* was \$15,033, for 188 pages and 475 copies. Journal expenses were approximately \$1,500 over budget, compared with \$1,000 over budget in 2020.

International Oak Society Statement of Activities	2017 Actual	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Budget	Notes
Unrestricted Revenue							
1. Membership Fees (excl. Life)	\$11,378.00	\$14,096.00	\$13,293.50	\$15,014.00	\$12,609.00	\$14,000.00	
2. Journal, Poster Sales	\$0.00	\$178.00	\$35.00	\$36.00	\$244.50	\$100.00	
3. Donations	\$0.00	\$2,644.00	\$113.81	\$5.00	\$6.00	\$0.00	
4. Miscellaneous	\$0.00	\$2.36	\$0.00	\$0.00	\$0.00	\$0.00	
5. Released from Restriction	\$896.26	\$13,335.64	\$18,410.48	\$3,062.39	\$16,069.89	\$1,075.09	C
Total Unrestricted Revenue	\$12,274.26	\$30,256.00	\$31,852.79	\$18,117.39	\$28,929.39	\$15,175.09	
Expenses							
1. International Oaks							
- Desktop Publishing	\$4,336.36	\$3,900.97	\$8,391.28	\$3,085.67	\$3,582.85	\$3,442.20	A
- Printing & Packaging	\$6,048.51	\$4,993.66	\$9,337.20	\$5,035.07	\$5,410.83	\$6,836.00	
- Postage	\$2,003.74	\$2,497.11	\$6,684.86	\$5,073.87	\$5,613.42	\$5,613.00	
- Translation		\$619.84	\$0.00	\$837.60	\$425.50	\$0.00	
2. Oak News & Notes							
- Desktop Publishing	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
- Printing	\$701.79	\$798.22	\$765.65	\$752.65	\$680.16	\$680.00	
- Postage	\$614.00	\$431.55	\$431.05	\$404.78	\$373.58	\$375.00	
3. Fees							
- Credit Card Fees	\$249.58	\$284.42	\$0.00	\$0.00	\$0.00	\$0.00	
- PayPal Fees (via PayPal)	\$320.67	\$260.53	\$376.82	\$448.89	\$380.13	\$400.00	
4. Conference	\$0.00	\$9,086.46	\$0.00	\$0.00	\$0.00	\$0.00	
5. Membership Management							
- Postage	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
- Admin Support	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
6. Legal Fees	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$13.00	
7. Websites							
- Hosting & Domain	\$160.84	\$132.43	\$14.95	\$254.71	\$14.95	\$14.95	
- Gabude Hosting	\$0.00	\$426.07	\$0.00	\$0.00	\$0.00	\$0.00	
- CiviCRM Membership	\$0.00	\$216.00	\$0.00	\$0.00	\$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	\$791.51	\$479.84	\$466.83	\$130.47	\$1,000.00	
8. ICRA Expenses			\$0.00	\$39.00	\$0.00	\$100.00	
9. Miscellaneous	\$400.00	\$2,881.20	\$100.00	\$115.00	\$100.00	\$100.00	
10. Conservation & Research Fund			\$556.45	\$2,207.64	\$15,050.00	\$0.00	B
Total Expenses	\$14,845.49	\$27,329.97	\$27,148.10	\$18,731.71	\$31,771.89	\$18,790.15	
Currency Loss (+) / Gain (-)	-\$72.39	-\$78.84	-\$27.72	\$100.60	\$0.00		
NET UNRESTRICTED INCOME	-\$2,498.84	\$2,847.19	\$4,676.97	-\$513.72	-\$2,842.50	-\$3,615.06	
1. Life Memberships	\$1,200.00	\$2,580.00	\$0.00	\$2,400.00	\$2,400.00	\$0.00	
2. Donations & Auction	\$2,804.92	\$27,534.00	\$0.00	\$0.00	\$0.00	\$0.00	
3. Oak Conservation & Research			\$26,653.00	\$9,592.60	\$25.00	\$20,000.00	D
4. Release to Unrestricted	-\$896.26	-\$13,335.64	-\$18,410.48	-\$3,062.39	-\$16,069.89	-\$1,075.09	C
NET RESTRICTED INCOME	\$3,108.66	\$16,778.36	\$8,242.52	\$8,930.21	-\$13,644.89	\$18,924.91	
Net All Activities	\$609.82	\$19,625.55	\$12,919.49	\$8,416.49	-\$16,487.39	\$15,309.85	

Note A 2022 budgeted Desktop Publishing is equal to the actual 2022 incurred cost; Printing/Packaging is based on Peeters estimate as of 4/15/2022; Postage is equal to 2021 actual costs.

Note B 2021 expenses were three \$5,000 grants disbursed plus one \$50 wire fee; no expenses included in 2022.

Note C 2021 release included the Life Membership release (\$1,019.89) plus the expenses and disbursements of the Oak Conservation and Research Fund (see Note B); 2022 budgeted release includes only the Life Membership Fund release and not the Student Scholarship release, which belongs on the 2022 Conference budget (not included here).

Note D Additional challenge donation to OC&R Fund received in early 2022.

Here follows a table tracking the cost of our journal since 2017:

International Oaks	2017 – 28	2018 – 29	2019 – 30	2020 – 31	2021 – 32
# of Pages	228	204	484	176	194
# of Copies	475	400	575	480	475
# of members	422	399	480	447	442
1. International Oaks (EUR)					
- Desktop Publishing	€ 3,720.00	€ 3,060.00	€ 7,230.00	€ 2,700.00	€2,850.00
- Printing & Packaging	€ 5,112.60	€ 4,240.90	€ 8,110.00	€ 4,111.00	€4,439.00
- Postage	€ 1,668.95	€ 2,065.63	€ 5,636.20	€ 4,059.49	€4,393.70
- Translation + Photo Fees	€ 0.00	€ 500.00	€ 0.00	€ 698.00	€370.00
	€ 10,501.55	€ 9,866.53	€ 20,976.20	€ 11,568.49	€12,052.70
Cost per issue	€ 22.11	€ 24.67	€ 36.48	€ 24.10	€25.34
Cost per page printed	€ 0.10	€ 0.12	€ 0.08	€ 0.14	€0.13
Cost per current member	€ 24.86	€ 24.73	€ 43.70	€ 25.88	€27.27
2. International Oaks (USD)					
- Desktop Publishing	\$4,336.36	\$3,900.97	\$8,391.28	\$3,085.67	\$3,582.85
- Printing & Packaging	\$6,048.51	\$4,993.66	\$9,337.20	\$5,035.07	\$5,410.83
- Postage	\$2,003.74	\$2,497.11	\$6,489.07	\$4,971.98	\$5,613.42
- Translation + Photo Fees	\$0.00	\$619.84	\$0.00	\$837.60	\$425.50
	\$12,388.61	\$12,011.58	\$24,217.55	\$13,930.32	\$15,032.60
Cost per issue	\$26.08	\$30.03	\$42.12	\$29.02	\$31.65
Cost per page printed	\$0.11	\$0.15	\$0.09	\$0.16	\$0.16
Cost per current member	\$29.36	\$30.10	\$50.45	\$31.16	\$34.01

2. Membership

We had 422 members in good standing at the end of 2021. In total, we had 38 new members, including 2 Supporting members and two Life members. The table includes several Conference years plus the more recent consecutive years as space allows.

Membership year	2009	2012	2015	2017	2018	2019	2020	2021
Number of Members	435	412	448	399	480	447	442	422

The number of members that did not renew following 2020 was 51 (48 following 2019 and 82 following 2018).

At the time of writing, 469 members are in good standing, including 47 new members who joined in 2022. Another 37 still need to renew (145 needed to renew their membership at year-end 2021).

We now have members in 38 countries. About half are U.S. residents (53.9%).

Shaun Haddock
President
August __, 2022