

February 24, 2025 OLA Board Meeting

Current Fiscal Year (September 1, 2024 - January 31, 2025)

Balance Sheet (September 1, 2024 - January 31, 2025):

Wells Fargo Checking: **\$12,202.01**
Flourish High Yield Account: **\$210,000.00**
Total assets: **\$1,255,382.32**

Profits and Losses (September 1, 2024 - October 31, 2024):

- a. **Dues income: \$23,058.00** which is a 5.1% decrease from this time last year (i.e. we are down \$1,232.25 in dues income compared to this time last year).
We have budgeted \$60,000 for dues income for the 2024-25 fiscal year.
- b. **Total income: \$50,673.50** which is a 30.8% increase from this time last year (i.e. we are up \$11,931.72 in total income compared to this time last year). This mostly due to our \$12,188.00 in investment earnings distribution.
We have budgeted \$244,295.00 for total income for the 2024-25 fiscal year.
- c. **Total expenses: \$52,582.45** which is a 6.3% decrease from this time last year (i.e. we have spent \$3,544.05 less than we did last year at this time).
We have budgeted \$244,295.00 for total expenses for the 2024-25 fiscal year.
- d. **Net income: \$-1,908.95** which is an 89% increase from this time last year (i.e. we are up \$15,475.77 in net income compared to this time last year).
We have budgeted \$0 for net income for the 2024-25 fiscal year.

Investments Update (September 1, 2024 - January 31, 2025)

- a. Connected Wealth Solutions (short to medium term investments)
 - OLA General Account: an increase of \$2,069.12 since September 1, 2024
Account value: \$173,142.67 and Original Investment: \$100,000.
 - OASL General Account: an increase of \$2,180.00 since September 1, 2024
Account value: \$182,858.13 and Original Investment: \$125,000.
- b. Donivan Wealth Management (long term investments)
 - OLA Reserve: an increase of \$6,345.06 since September 1, 2024
Account value: \$397,178.36 and Original Investment: \$233,916.80
 - Hull Endowment: a decrease of \$14,873.21 since September 1, 2024
(includes a \$20,924.00 transfer to Hull Earnings)
Account value: \$153,858.46 and Original Investment: \$155,000
 - Hull Earnings: an increase of \$18,756.90 since September 1, 2024
(includes a \$20,924.00 transfer from Hull Endowment and includes a \$4000 transfer to OASL for grants & donation)
Account value: \$102,837.37 and Original Investment: \$25,351.85