

2011 OBF Treasurers Report
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QUICK SUMMARY

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Cash on hand: \$31,569.83

2011 Income: \$ 4,505.57
2011 Expenses: \$ 959.60
2011 Unpaid Liabilities: \$ 775.15

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OBF Financial / Operating Philosophy

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In general we try to touch out bank accounts as little as possible. The balances shown in this report have been essentially unchanged over many years. We spend very little in the way of actual money as most of our actual operating costs (server hosting, domain names, bandwidth, etc.) are usually donated.

The original source of all this cash came from the early years of the BOSC conference where we benefited from the profits earned while hosting the meeting. For many years now, BOSC finances have been integrated with the ISCB and the OBF no longer receives payments of any kind related to BOSC from ISCB. We do, however, receive and bank the occasional BOSC donation from companies and individuals.

So while it appear that we have a significant amount of cash, the truth is that we have almost zero cash flow. Our incoming cash is very small, amounting to about \$4,000 for 2011 and we spend much less than that in actual cash funds each year.

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Security & Oversight of OBF Funds

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Our primary oversight comes from having two sets of eyes on our bank accounts. Chris Dagdigian & Jason Staijch share the credentials needed for online access to our accounts.

In addition, the debit and credit cards issued to us have never been activated for use. When we do need to spend money we issue paper checks via our online billpay mechanism.

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Bank Account Balance Summary

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	1/1/2011	11/7/2011
Business Economy Checking	\$15,283.33	\$15,293.73
Business Investor Checking	\$16,263.33	\$16,276.10
Total Cash On Hand	\$31,546.66	\$31,569.83

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2011 Income

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- Checking Account Interest Earned	\$ 12.77
- 2011 BOSC Sponsorship Eagle Genomics	\$ 970.00 *
- 2011 Google Summer of Code Mentoring	\$3,000.00**
- 2011 Google Summer of Code Travel	\$ 522.80**

Total 2011 Income: \$4,505.57

* As of 11/5/2011 the wire transfer from Eagle Genomics has been initiated but has yet to officially show up in our account. This is a \$1000 donation but international wire transfer fees consumed \$30 so the actual deposit that will credit on 11/7/2011 will be for \$970.00

** OBF has an open Purchase Order (PO) with Google and we

submitted an invoice for \$3,522.80 on 11/3/2011. We are not sure if the funds will arrive before calendar year end but we believe that to be the case.

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2011 Expenses
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All items listed below were paid out via paper checks issued using the online bank billpay system

9/6/2011 -- \$119.40 2010 GSoC Travel Reimbursement for Andreas P.
9/6/2011 -- \$317.40 2010 GSoC Travel Reimbursement for Robert B.
11/3/2011 -- \$245.40 2011 GSoC Travel Reimbursement for Andreas P.
11/3/2011 -- \$277.40 2011 GSoC Travel Reimbursement for Robert B.

Total 2011 Expenses: \$959.60

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2011 Unpaid Liabilities
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Explanation: OBF needed to send funds directly to the winners of 2011 BOSOC travel subsidy awards. The recipients of these funds were all non-US residents. All recipients preferred PayPal as the easiest and most direct route.

2011 BOSOC Travel Award Recipients
\$250 Kerensa McElroy (Australia)
\$250 Florian Breitwieser (?)
\$250 Konstantin Okonechnikov (Russia)

Chris Dagdigian used his personal PayPal account to send the funds to the recipients. He has not reimbursed himself from OBF funds because that might look shady.

Chris intends to ask for permission to reimburse himself at the 2011 OBF Annual Meeting.

Transactions, including PayPal fees:
\$257.55 for PayPal transfer of \$250 to Konstantin Okonechnikov
\$258.80 for PayPal transfer of \$250 to Florian Breitwieser
\$258.80 for PayPal transfer of \$250 to Kerensa McElroy

Total Unpaid Liability: **\$775.15**

Again, the reason this is an "unpaid liability" is because Chris Dagdigian did not want to reimburse himself directly from OBF funds. He would prefer to ask permission for this at the annual meeting.

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2011 Receipts, Statements, Transactions and "Proof"
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Hilmar and Jason have been provided with PDF statements showing transactions and payments. They have also been provided with all 2011 Bank statements from both of our checking accounts. Jason also has direct online access to the bank accounts and can verify balances and transaction data.

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2011 In-kind & Service Donations
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OBF has started using the Amazon Cloud for buildbot hosting and other activities.

Amazon requires a credit card for payment; Chris Dagdigian has been donating AWS hosting costs to OBF. We have dedicated OBF cloud account and credentials but the payment method is Chris's personal Amex card.

This listing is just to show the monthly AWS hosting costs, particularly to set expectations in the future if the OBF has to pay for cloud hosting out of their own funds. Consider this listing a list of 2011 service donations

from Dag...

Feb 2011:	\$9.78
March 2011:	\$38.94
April 2011:	\$29.64
May 2011:	\$31.38
June 2011:	\$29.91
July 2011:	\$31.38
Aug 2011:	\$31.34
Sept 2011:	\$29.95
Oct 2011:	\$31.43

Basically OBF is using cloud resources at a current rate of ~ \$30/month