

**WELCOME
to the
Species360
2022 Budget
Board of Trustees
Meeting**

9 December 2021

Please be aware that we will...

- **Take a roll call** of the official attendance at the opening of the meeting.
- **Mute microphones** during each presentation section.
- **Open the microphones during discussion** topics, in between sections, and at the end for questions and answers.

As a meeting attendee, please:

- **Use your web camera** so we can see you and you can be part of the virtual meeting experience.
- **Use a headset with microphone** instead of those installed on your computer or laptop.
- **Refer to the electronic copy of the presentation** if you are having issues with viewing the presentation live.

To ask questions and make comments, please raise your hand in “Reactions”. Wen-Haur will call on you in the order of posting.



Global information
serving conservation.





Agenda

- Financial Highlights as of October 2021
- Proposed 2022 Operating and Capital Budgets
- Board Motion



October 2021 Financials and Year-End Forecast



October 2021 Operating Budget Results

Species360 Operating Budget For the Period

	A	B	C	D	E	F
	2021 Budget	Actual YTD Oct-21	Budget YTD Oct-21	Variance B minus C	2021 YE Fcst.	Over / (Under)
Total Revenue & Support	5,824,000	5,288,872	5,098,415	190,457	6,286,000	462,000
Total Expenses	5,724,000	4,203,506	4,764,623	(561,117)	5,186,000	(538,000)
NET OPERATING INCOME	100,000	1,085,366	333,792	751,574	1,100,000	1,000,000

Net Operating Income: \$1.09M (\$752k over YTD Budget)

Current YE Forecast: \$1M over 2021 Budget



Revenue by Area

**Species360
Operating Budget
For the Period**

REVENUE & SUPPORT:

- 1 Membership Renewal Fees
- 2 Uncollectable Allowance
- 3 New Membership Fees
- 4 New Member Initiation Fees
- 5 Premium Services
- 6 Training Services
- 8 Community Funded
- 9 Science
- 10 Philanthropic & Sponsor Support
- 11 Miscellaneous
- 12 Reserve Funds
- 13 **Total Revenue**

	A	B	C	D	E	F
	2021 Budget	Actual YTD Oct-21	Budget YTD Oct-21	Variance B minus C	2021 YE Fcst.	Over / (Under)
1	5,628,000	4,794,343	4,684,329	110,014	5,757,000	129,000
2	(311,000)	(21,436)	(21,436)	-	(73,000)	238,000
3	90,000	81,498	69,567	11,931	97,000	7,000
4	54,000	46,700	45,120	1,580	57,000	3,000
5	223,000	221,326	202,585	18,741	260,000	37,000
6	5,000	5,496	5,000	496	7,000	2,000
8	9,000	13,767	9,000	4,767	14,000	5,000
9	86,000	85,273	71,250	14,023	103,000	17,000
10	12,000	32,000	7,000	25,000	32,000	20,000
11	28,000	29,905	26,000	3,905	32,000	4,000
12	-	-	-	-	-	-
13	5,824,000	5,288,872	5,098,415	190,457	6,286,000	462,000

Total Revenue: \$5.29M (\$190K over YTD Budget)

Current YE Forecast: \$462K over 2021 Budget



Expense by Area

Species360 Operating Budget For the Period

EXPENSES:

- 14 Member Support
- 15 Member Training
- 16 Marketing/Communications
- 17 Member Development
- 18 Science
- 19 Product Development
- 20 Product Management
- 21 General Operations
- 23 Finance & Administration
- 24 **Total Expenses**

	A	B	C	D	E	F
	2021 Budget	Actual YTD Oct-21	Budget YTD Oct-21	Variance B minus C	2021 YE Fcst.	Over / (Under)
14 Member Support	568,000	444,302	473,112	(28,810)	543,000	(25,000)
15 Member Training	208,000	116,423	166,299	(49,876)	157,000	(51,000)
16 Marketing/Communications	168,000	81,174	133,467	(52,293)	101,000	(67,000)
17 Member Development	496,000	394,108	411,095	(16,987)	462,000	(34,000)
18 Science	451,000	302,523	369,906	(67,383)	383,000	(68,000)
19 Product Development	2,027,000	1,450,429	1,685,301	(234,872)	1,804,000	(223,000)
20 Product Management	555,000	450,562	464,449	(13,887)	552,000	(3,000)
21 General Operations	240,000	148,646	209,639	(60,993)	187,000	(53,000)
23 Finance & Administration	1,011,000	815,339	851,355	(36,016)	997,000	(14,000)
24 Total Expenses	5,724,000	4,203,506	4,764,623	(561,117)	5,185,999	(538,000)

Total Expenses: \$4.2M (\$561K under YTD Budget)

Current YE Forecast: \$538K under 2021 Budget



October 2021 Operating Budget Results

Species360 Operating Budget For the Period

	A	B	C	D	E	F
	2021 Budget	Actual YTD Oct-21	Budget YTD Oct-21	Variance B minus C	2021 YE Fcst.	Over / (Under)
Total Revenue & Support	5,824,000	5,288,872	5,098,415	190,457	6,286,000	462,000
Total Expenses	5,724,000	4,203,506	4,764,623	(561,117)	5,186,000	(538,000)
Net Operating Income	100,000	1,085,366	333,792	751,574	1,100,000	1,000,000
Transfer of Net Operating Income						
Operating Funds Supporting Capital Purchases		-			(112,544)	
Operating Funds to Reserve		-			(887,456)	
					100,000	

Operating Fund Supporting Capital Purchases: \$112,544

Forecasted Operating Funds to Reserve: \$887K



October 2021 Financial Statements

Statement of Financial Position



	31 Oct 2021	31 Oct 2020
Cash	\$5.45M	\$4.05M
Payables and Accrued	\$400K	\$135K
Refundable Advance	\$0	\$575K
Deferred Revenue	\$1.30M	\$1.44M



Statement of Financial Position

Statement of Financial Position			
As of	10/31/2021	12/31/2020	10/31/2020
CURRENT ASSETS			
Cash and Cash Equivalents	\$ 5,450,201	\$ 6,312,641	\$ 4,054,435
Investments	3,167	2,592	2,372
Accounts and Pledge Receivable, net	116,375	77,835	164,690
Costs Capitalized to Obtain Revenue Contracts	50,303	76,121	54,900
Prepaid Expenses	34,721	45,400	54,049
Total Current Assets	5,654,766	6,514,588	4,330,446
OTHER ASSETS			
Property and Equipment, Net	3,563	8,715	12,779
ZIMS Software Development, Net	1,422,115	2,157,106	2,258,356
Costs Capitalized to Obtain Revenue Contract			
Net of Current Portion	44,286	44,286	74,954
Total Other Assets	1,469,964	2,210,107	2,346,090
Total Assets	<u>\$ 7,124,730</u>	<u>\$ 8,724,695</u>	<u>\$ 6,676,536</u>
CURRENT LIABILITIES			
Accounts Payable	\$ 44,011	\$ 34,727	\$ 41,376
Accrued Expenses	112,987	60,031	93,445
Accrued Payroll Liabilities	242,725	58,158	66,875
Refundable Advance	-	-	574,700
Deferred Revenue	1,298,515	3,382,019	1,437,103
Deferred Lease Incentive	-	6,406	4,897
Total Current Liabilities	1,698,238	3,541,342	2,218,397
LONG-TERM LIABILITIES			
Deferred Revenue	25,201	25,201	50,249
Deferred Lease Incentive	-	-	6,405
Total Long-Term Liabilities	25,201	25,201	56,654
Total Liabilities	1,723,439	3,566,543	2,275,051
NET ASSETS			
Without Donor Restrictions	5,388,792	5,069,386	4,081,475
With Donor Restrictions	12,499	88,766	320,010
Total Net Assets	5,401,291	5,158,152	4,401,485
Total Liabilities and Net Assets	<u>\$ 7,124,730</u>	<u>\$ 8,724,695</u>	<u>\$ 6,676,536</u>



Statement of Financial Position

Statement of Financial Position

As of

	Net Assets Without Donor Restrictions			Net Assets	10/31/2021
	Operating	Property & Equipment	Reserve	With Donor Restrictions	Total
CURRENT ASSETS					
Cash and Cash Equivalents	5,437,702			12,499	\$ 5,450,201
Investments	3,167				3,167
Accounts and Pledge Receivable, net	116,375				116,375
Costs Capitalized to Obtain Revenue Contracts	50,303				50,303
Prepaid Expenses	34,721				34,721
Total Current Assets	5,642,267	-	-	12,499	5,654,766
OTHER ASSETS					
Property and Equipment, Net		3,563			3,563
ZIMS Software Development, Net		1,422,115			1,422,115
Costs Capitalized to Obtain Revenue Contract					
Net of Current Portion	44,286				44,286
Total Other Assets	44,286	1,425,678	-	-	1,469,964
Total Assets	\$ 5,686,553	\$ 1,425,678	\$ -	\$ 12,499	\$ 7,124,730
CURRENT LIABILITIES					
Accounts Payable	44,011				44,011
Accrued Expenses	112,987				112,987
Accrued Payroll Liabilities	242,725				242,725
Deferred Revenue	1,298,515				1,298,515
Total Current Liabilities	1,698,238	-	-	-	1,698,238
LONG-TERM LIABILITIES					
Deferred Revenue	25,201				25,201
Total Long-Term Liabilities	25,201	-	-	-	25,201
Total Liabilities	1,723,439	-	-	-	1,723,439
NET ASSETS					
Without Donor Restrictions					
Operating	3,963,114				3,963,114
Property & Equipment		1,425,678			1,425,678
Reserve					-
With Donor Restrictions				12,499	12,499
Total Net Assets	3,963,114	1,425,678	-	12,499	5,401,291
Total Liabilities and Net Assets	\$ 5,686,553	\$ 1,425,678	\$ -	\$ 12,499	\$ 7,124,730



Statement of Activities

Statement of Activities For the period ending October 31, 2021		Net Assets Without Donor Restrictions				Net Assets	
		Operating	Property & Equipment	Reserve	Total	With Donor Retrictions	Total
SUPPORT AND REVENUE							
	Membership Dues and Other Fees	\$ 4,901,105			\$ 4,901,105	\$ -	\$ 4,901,105
	Program Service Fees	265,596			265,596		265,596
	Contributions	32,026			32,026		32,026
	Investment Income	11,499			11,499		11,499
	Miscellaneous	2,380			2,380		2,380
	Net Assets Released from Restrictions	76,267			76,267	(76,267)	-
	Total Support and Revenue	5,288,872	-	-	5,288,872	(76,267)	5,212,605
EXPENSES							
	Salaries, Benefits, and Taxes	3,331,750			3,331,750		3,331,750
	Remote Office Personnel	408,207			408,207		408,207
	Accounting Services	27,083			27,083		27,083
	Legal Services	139			139		139
	Information Technology	153,695			153,695		153,695
	Outside Services	52,642			52,642		52,642
	Travel	12,749			12,749		12,749
	Conferences and Meetings	6,529			6,529		6,529
	Advertising and Promotion	2,638			2,638		2,638
	Office Expense	10,050			10,050		10,050
	Occupancy	47,284			47,284		47,284
	Insurance	22,018			22,018		22,018
	Service Fees	19,757			19,757		19,757
	Membership Dues	13,882			13,882		13,882
	Grants	1,176			1,176		1,176
	Miscellaneous	288			288		288
	Depreciation and Amortization	25,817	833,760		859,578		859,578
	Total Expenses	4,135,706	833,760	-	4,969,466	-	4,969,466
	Change in assets before transfers of	1,153,166	(833,760)	-	319,406	(76,267)	243,139
	Transfer and reclassification of net assets	(93,618)	93,618	-	-		-
	CHANGES IN NET ASSETS	1,059,549	(740,143)		319,406	(76,267)	243,139
	Net Assets - Beginning of Year	2,903,565	2,165,821	-	5,069,386	88,766	5,158,152
	NET ASSETS - END OF YEAR	\$ 3,963,114	\$ 1,425,678	\$ -	5,388,792	\$ 12,499	5,401,291

SPECIES360
STATEMENTS OF CASH FLOWS
For the Period Ending October 31, 2021



Statement of Cash Flows

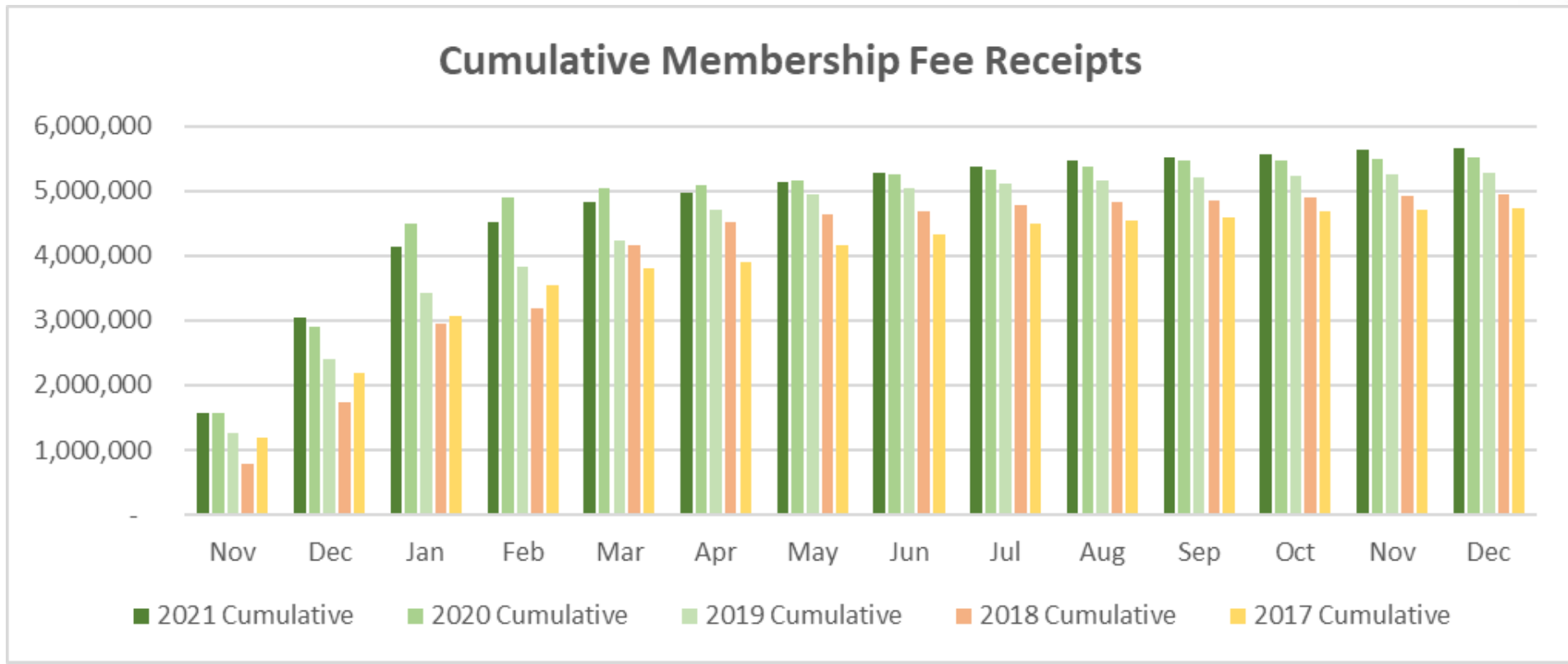
	<u>October 31, 2021</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Change in Net Assets	\$ 243,139
Adjustments to Reconcile Change in Net Assets to Net Cash	
Provided by Operating Activities:	
Depreciation and Amortization	833,760
Unrealized (Gain) Loss on Investments	(575)
Net Change in Current Assets:	
Accounts and Pledge Receivable	(38,540)
Prepaid Expenses	10,679
Net Change in Current Liabilities:	
Accounts Payable	9,285
Accrued Expenses	52,956
Accrued Payroll Liabilities	184,567
Deferred Revenue	(2,083,505)
Costs Capitalized to Obtain Revenue Contracts	25,817
Deferred Lease Incentive	(6,406)
Net Cash Provided by Operating Activities	<u>(768,823)</u>
 CASH FLOWS FROM INVESTING ACTIVITIES	
Capital Expenditures for ZIMS Software Development	(93,618)
 NET INCREASE IN CASH AND CASH EQUIVALENTS	 (862,441)
 Cash and Cash Equivalents - Beginning of Year	 <u>6,312,641</u>
 CASH AND CASH EQUIVALENTS - END OF PERIOD	 <u>\$ 5,450,201</u>



Membership Highlights



Membership Renewal Fee Receipts

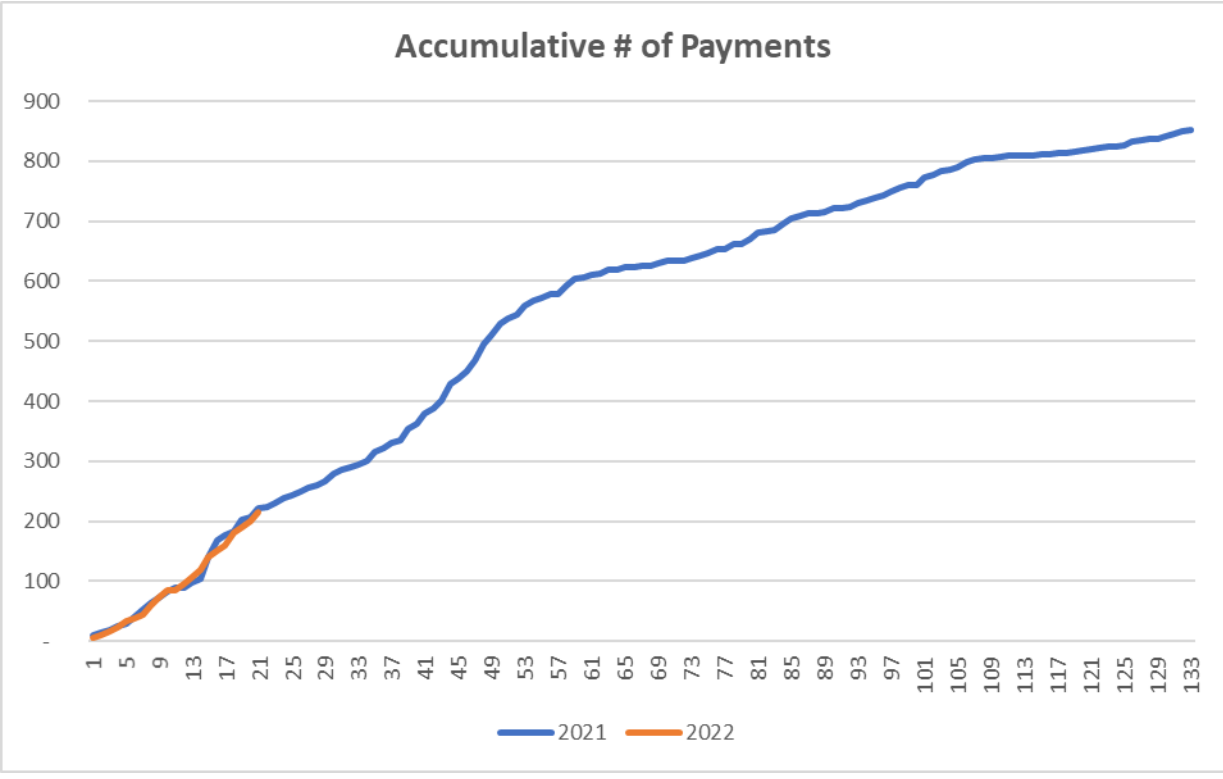
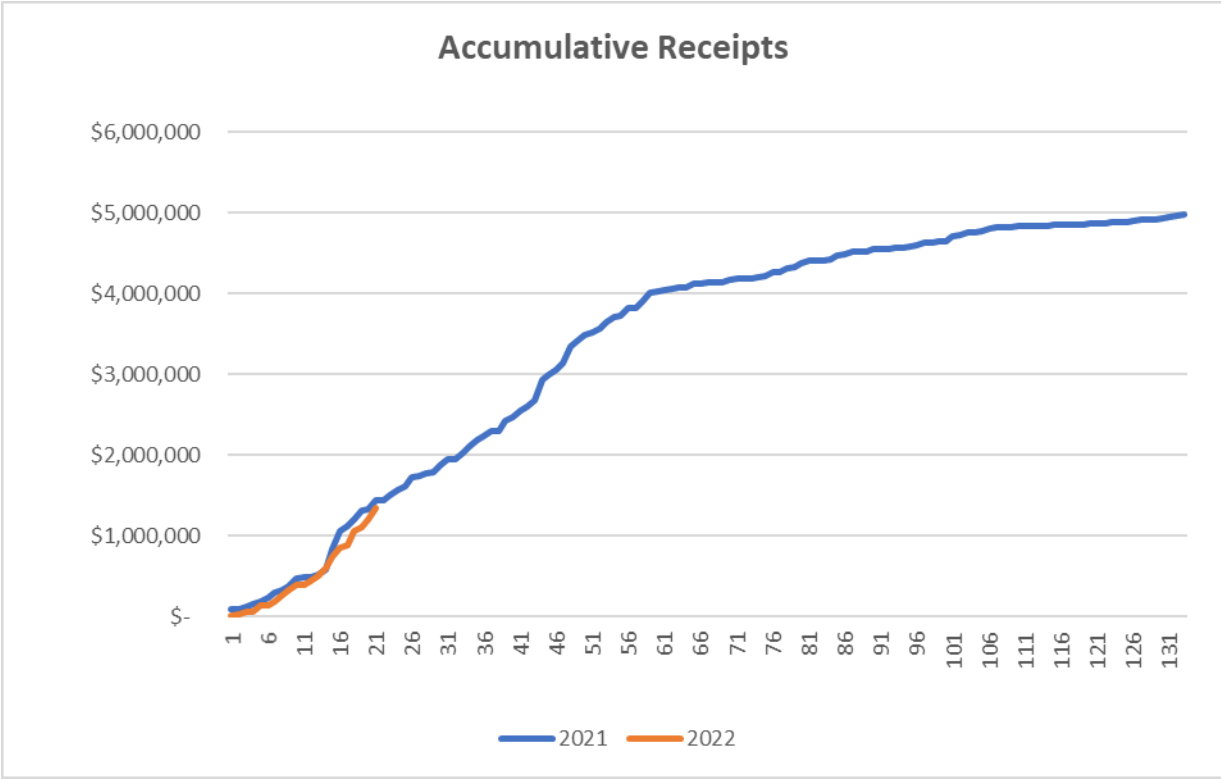


2021 Memberships: \$5.65M collected Oct. 2020 thru December 8, 2021.
\$133K more than 2020 Memberships collected thru December 31, 2020.



Membership Renewal Fee Receipts

2022 Memberships: \$1.72M collected Oct. 28, 2021 thru Dec. 8, 2021.
\$72K less than 2021 Memberships Fees collected and 20 more payments received during the first 29 receipt collection business days in 2020.

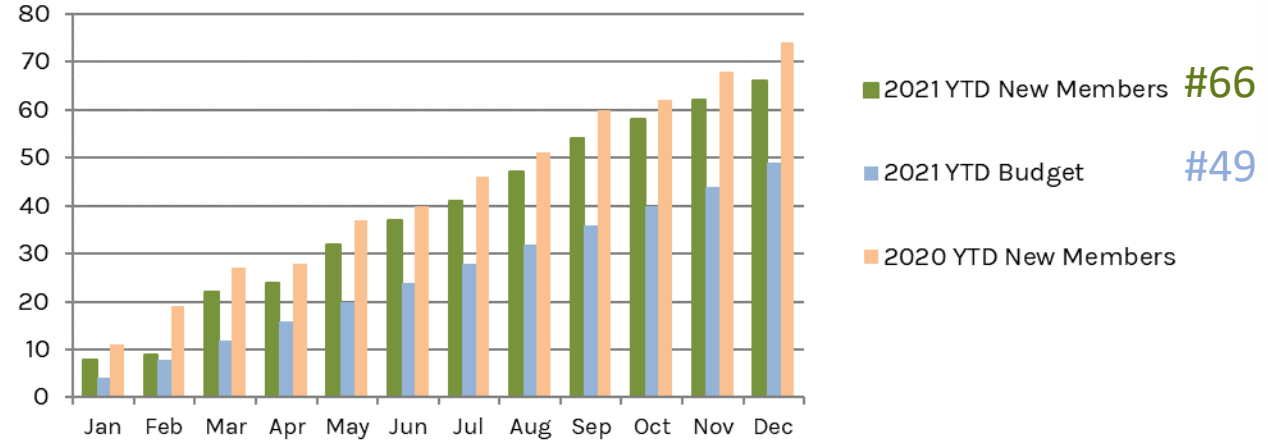




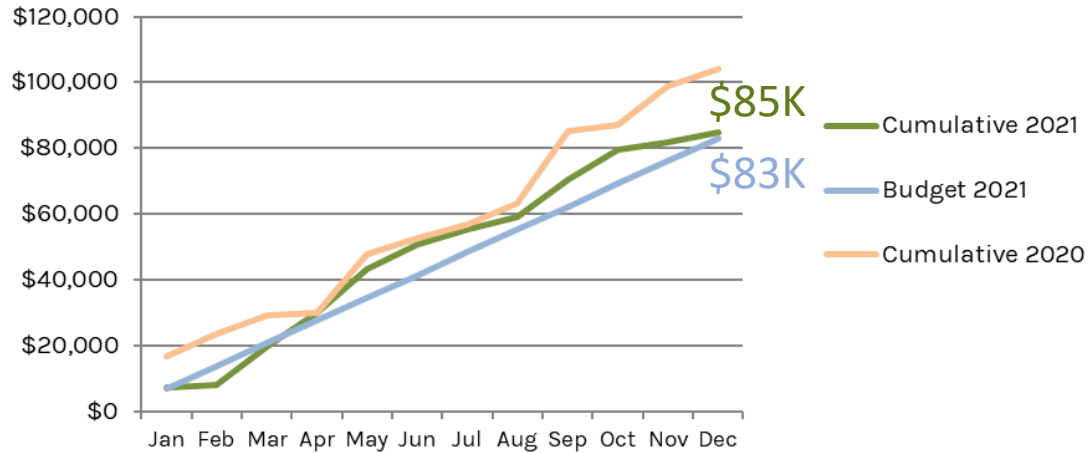
2021 New Memberships

As of December 8, 2021

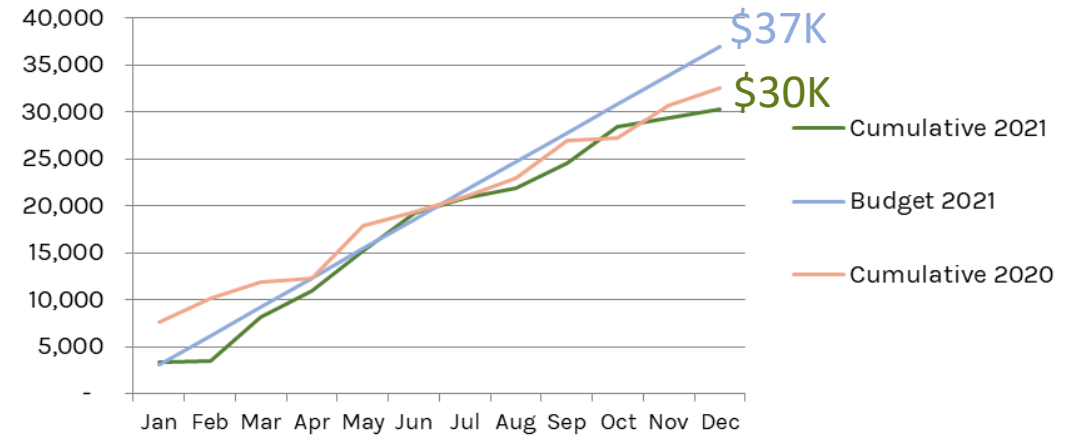
Cumulative New Members



Cumulative Annualized New Membership Fees



Cumulative New Member Initiation Fees





2022 Proposed Operating Budget



2022 Operating Budget Highlights

Species360 Operating Budget

	2021 Budget	2021 YE Fcst.	2022 Budget	2022 Bdgt. vs. 2021 Bdgt.	2022 Bdgt. vs. 2021 Fcst.
Total Revenue & Support	5,824,000	6,286,000	6,953,000	1,129,000	667,000
Total Expenses	5,724,000	5,186,000	6,853,000	1,129,000	1,667,000
Net Operating Income	100,000	1,100,000	100,000		
Transfer of Net Operating Income					
Operating Funds Supporting Capital Purchases		(112,544)			
Operating Funds to Reserve		(887,456)			
		100,000			

Total 2022 Operating Budget of \$6.95M

Total Revenue & Support: 19% over 2021 Budget & 11% over 2021 YE Forecast

Total Expenses: 20% over 2021 Budget & 32% over 2021 YE Forecast

Use of Prior Year Net Operating Income Surplus (Reserves): \$721,000



2022 Operating Budget Highlights

Species360 Operating Budget

REVENUE & SUPPORT:

	2021 Budget	2021 YE Fcst.	2022 Budget	2022 Bdgt. vs. 2021 Bdgt.	2022 Bdgt. vs. 2021 Fcst.
1 Membership Renewal Fees	5,628,000	5,757,000	5,762,000	134,000	5,000
2 Uncollectable Allowance	(311,000)	(73,000)	(100,000)	211,000	(27,000)
3 New Membership Fees	90,000	97,000	89,000	(1,000)	(8,000)
4 New Member Initiation Fees	54,000	57,000	36,000	(18,000)	(21,000)
5 Premium Services	223,000	260,000	273,000	50,000	13,000
6 Training Services	5,000	7,000	10,000	5,000	3,000
8 Community Funded	9,000	14,000	-	(9,000)	(14,000)
9 Science	86,000	103,000	109,000	23,000	6,000
10 Philanthropic & Sponsor Support	12,000	32,000	24,000	12,000	(8,000)
11 Miscellaneous	28,000	32,000	29,000	1,000	(3,000)
12 Reserve Funds	-	-	721,000	721,000	721,000
13 Total Revenue	5,824,000	6,286,000	6,953,000		

Membership Renewal Fees – Assumes no annual 4% increase of fees

Membership Renewal Fees – Uncollectable allowance decrease of 67% to \$100K

Premium Services – Increase of \$50K over 2021 Budget

Reserve Funds – supporting \$297K of one-time expenses & \$424K of recurring expenses



2022 Operating Budget Highlights

Species360 Operating Budget

	2022 Budget	2022 Bdgt. vs. 2021 Bdgt.	2022 Bdgt. vs. 2021 Fcst.
REVENUE & SUPPORT:			
1 Membership Renewal Fees	5,762,000	134,000	5,000
2 Uncollectable Allowance	(100,000)	211,000	(27,000)
3 New Membership Fees	89,000	(1,000)	(8,000)
4 New Member Initiation Fees	36,000	(18,000)	(21,000)
5 Premium Services	273,000	50,000	13,000
6 Training Services	10,000	5,000	3,000
8 Community Funded	-	(9,000)	(14,000)
9 Science	109,000	23,000	6,000
10 Philanthropic & Sponsor Support	24,000	12,000	(8,000)
11 Miscellaneous	29,000	1,000	(3,000)
12 Reserve Funds	721,000	721,000	721,000
13 Total Revenue	6,953,000	1,129,000	667,000

Revenue & Support Budget: **\$6,953,000**

- Small increase in New Member acquisition
- New Member Initiation Fees decline due of prior 2-years sales decline and amortized over a 3-year period.
- Premium Services increase with investment in additional Software Developer to support increased sales pipeline and capacity to respond to future sales. Remaining new capacity applied to core ZIMS product development.
- Science revenue increase with increased responses to Research Partner Program in 2021.



2022 Operating Budget Highlights

Species360 Operating Budget

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REVENUE & SUPPORT:			
1 Membership Renewal Fees	5,762,000	134,000	5,000
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**Revenue & Support Budget:
\$6,953,000**

Investment of Reserves: \$721,000

- Regain lost momentum during COVID.
- Hiring freeze & 2020 focus to complete Premium Services projects slowed down other ZIMS development across the board.
- Invest in basic system needs (“Back to Basics” as discussed in October meeting)
- Invest in revenue generating possibilities.
- Obtain knowledge from external experts to augment current staff.
- Fund 2021 uncompleted budgeted projects.



2022 Operating Budget Highlights

Species360 Operating Budget

	2022 Budget	2022 Bdgt. vs. 2021 Bdgt.	2022 Bdgt. vs. 2021 Fcst.
EXPENSES:			
14 Member Support	589,000	21,000	46,000
15 Member Training	260,000	52,000	103,000
16 Marketing/Communications	230,000	62,000	129,000
17 Member Development	534,000	38,000	72,000
18 Science	553,000	102,000	170,000
19 Product Development	2,492,000	465,000	688,000
20 Product Management	646,000	91,000	94,000
21 General Operations	367,000	127,000	180,000
22 Finance & Administration	1,182,000	171,000	185,000
23 Total Expenses	6,853,000	1,129,000	1,667,000

Expense Budget: \$6,853,000

One-time Expenses: \$297K

- 2021 unfinished key projects
 - Website re-platform, and outsource hosting & maintenance
 - Science Team to complete the Sharks Species Knowledge Index (SKI) project
 - Unpaid 2021 Sponsorship of SCTI due to their organizational changes



2022 Operating Budget Highlights

Species360 Operating Budget

	2022 Budget	2022 Bdg. vs. 2021 Bdg.	2022 Bdg. vs. 2021 Fcst.
14 Member Support	589,000	21,000	46,000
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EXPENSES:

14	Member Support
15	Member Training
16	Marketing/Communications
17	Member Development
18	Science
19	Product Development
20	Product Management
21	General Operations
22	Finance & Administration
23	Total Expenses

Expense Budget: \$6,853,000

One-time Expenses: \$297K

- Investment in key platforms
 - Technology security audit services
 - User Interface or User Experience consultant
 - SQL Server 2019 database tuning consultant
 - Technical architecture consultant
 - E.g. Mobile, Digital Media, Adhoc Reporting
 - Software Developer staff recruitment & training costs
 - Microsoft Dynamics 365 configuration & implementation consultant
 - Equipment to support hybrid meetings (local & remote attendees)



2022 Operating Budget Highlights

Species360 Operating Budget

EXPENSES:

	2022 Budget	2022 Bdgt. vs. 2021 Bdgt.	2022 Bdgt. vs. 2021 Fcst.
14 Member Support	589,000	21,000	46,000
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23 Total Expenses	6,853,000	1,129,000	1,667,000

Expense Budget: \$6,853,000

One-time Expenses: \$297K

- Science Team to complete an Ornamental Fish Species Knowledge Index (SKI) Project
- Presentation & promotion of Songbirds SKI, Sharks SKI, and Ornamental Fish SKI at side event at CITIES Conference of the Parties.



2022 Operating Budget Highlights

Species360 Operating Budget

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EXPENSES:			
14 Member Support	589,000	21,000	46,000
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23 Total Expenses	6,853,000	1,129,000	1,667,000

Expense Budget: \$6,853,000

Recurring Expenses

- Hire additional Software Engineer in Product Development.
- Increase staff support in Marketing & Communications by .5 FTE with contractor.
- Increase existing Medical Product Owner position from 80% to 100% in Product Management.



2022 Operating Budget Highlights

Species360 Operating Budget

EXPENSES:

	2022 Budget	2022 Bdgt. vs. 2021 Bdgt.	2022 Bdgt. vs. 2021 Fcst.
14 Member Support	589,000	21,000	46,000
15 Member Training	260,000	52,000	103,000
16 Marketing/Communications	230,000	62,000	129,000
17 Member Development	534,000	38,000	72,000
18 Science	553,000	102,000	170,000
19 Product Development	2,492,000	465,000	688,000
20 Product Management	646,000	91,000	94,000
21 General Operations	367,000	127,000	180,000
22 Finance & Administration	1,182,000	171,000	185,000
23 Total Expenses	6,853,000	1,129,000	1,667,000

Expense Budget: \$6,853,000

Recurring Expenses

- Support annual staff increases with 3.5% cost increase pool.
- Maintain medical & dental benefit plans.
- Maintain shared goals bonus plan.
- Increase allowance for staff professional development from \$450 to \$600 per staff member.



2022 Operating Budget Highlights

Species360 Operating Budget

	2022 Budget	2022 Bdgt. vs. 2021 Bdgt.	2022 Bdgt. vs. 2021 Fcst.
EXPENSES:			
14 Member Support	589,000	21,000	46,000
15 Member Training	260,000	52,000	103,000
16 Marketing/Communications	230,000	62,000	129,000
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23 Total Expenses	6,853,000	1,129,000	1,667,000

- 14 Member Support
- 15 Member Training
- 16 Marketing/Communications
- 17 Member Development
- 18 Science
- 19 Product Development
- 20 Product Management
- 21 General Operations
- 22 Finance & Administration
- 23 **Total Expenses**

Expense Budget: \$6,853,000

Recurring Expenses

- Annualized costs of 2021 new hires:
 - Senior Software Engineer
 - Two Software Engineers
 - Training Specialist
 - Support Advocate
 - PT Executive Assistant
 - Principal Statistical Analyst
 - Director of Aquatic Conservation & Product Management
- More capacity to support the “Back to Basics” focus.



2022 Operating Budget Highlights

Species360 Operating Budget

EXPENSES:

14	Member Support
15	Member Training
16	Marketing/Communications
17	Member Development
18	Science
19	Product Development
20	Product Management
21	General Operations
22	Finance & Administration
23	Total Expenses

2022 Budget	2022 Bdgt. vs. 2021 Bdgt.	2022 Bdgt. vs. 2021 Fcst.
589,000	21,000	46,000
260,000	52,000	103,000
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367,000	127,000	180,000
1,182,000	171,000	185,000
6,853,000	1,129,000	1,667,000

Expense Budget: \$6,853,000

Recurring Expenses

- Increase of travel budgets to level slightly below 2019 (pre-COVID) levels.
- Add contract Grant Writer and charitable organization registration services.
- Maintain single office for corporate address and records.
- Support Q2 & Q4 Board Meetings as hybrid meetings (on-site & remote participation)
- All-staff retreat travel and meeting costs

2022 Capital Budget



- **Replace software development servers – \$60K**
- **Customer Relations Management, Customer Service (Issue Tracking), and Accounting software implementation - \$90K**



Reserve Funds Sources & Uses

This funds analysis focuses only on the sources and uses of Reserve Funds.

Reserve Funds additions source is from Net Operating Income for the year.

			2021	2021	2022	2022	2022	2023	2023	2023
NET ASSETS			Forecasted	Forecasted	Budgeted	Budgeted	Projected	Projected	Projected	Projected
Without Donor Restrictions	31-Dec-20		Additions	Year-end	Additions	Uses	Year-end	Additions	Uses	Year-end
Operating	\$ 403,565	\$ 100,000	\$ 503,565	\$ 50,000	\$ -	\$ 553,565	\$ 25,000	\$ -	\$ 578,565	
→ Reserve	\$ 2,500,000	\$ 887,000	\$ 3,387,000	\$ 50,000	\$ (871,000)	\$ 2,566,000	\$ 75,000	\$ (715,000)	\$ 1,926,000	
Property & Equipment	\$ 2,165,821									
Total	\$ 5,069,386									

Reserve Funds established from 2020 Operating Results

Operating Budget: \$721K
Capital Budget: \$150K

QUESTIONS





2022 Operating & Capital Budgets

Motion:

The Species360 Board of Trustees to adopt and approve the 2022 Operating and Capital Budgets on 9 December 2021 as recommended by the Species360 Board of Trustees' Finance and Audit Committee.



ADJOURN

Thursday, 9 December 2021

Via Zoom