

TREASURER'S REPORT
Spring 2013
Jay Goodgold

As we end the June 2013 fiscal year, I am pleased to report that the OAH remains on target to have a balanced budget. Reflected in this budget are increased operating expenses while simultaneously addressing the changing demographics of our membership and the enhanced use of social media by our members. These challenges are refocusing our efforts on maintaining our positive cash flow throughout the year, enhancing our fund raising efforts and reassessing our expenditures on an ongoing basis. We have maintained this pro-active approach to maintain our balanced budget through the maintenance of our operating budget. Continuing our desire to build up our long-term assets, we have, once again, not drawn down in Fiscal 2013 from our long-term asset base - the Fund for American History and our Reserve Fund.

The OAH maintains its long term funds with the Indiana University Foundation. The preservation and growth of these funds are essential to the long term financial viability of the organization. In times of exigency, the funds have been invaluable to maintaining our mission and financial security. Both the Fund for American History and the Reserve Fund have a combined asset value of approximately \$1.1million as of the end of December 2012. One of our major goals over the next several years is to enhance these funds through long term donations whether from outright gifts or through bequests, as well as portfolio appreciation. Through the dedicated work of our Executive Director Kathy Finley and the Leadership Advisory Committee led by Bill Chafe and Paul Sperry we are pursuing a more active and focused emphasis in this area.

For the year ending in June 2013 we are expecting total revenues of approximately \$2,901,672 and expenses of \$2,859,401 resulting in a small surplus. We have been able to offset reduced revenues from our National Park Service (NPS) projects, the *OAH Magazine of History* and the Distinguished Lectureship Series through additional expense control, improved membership management process and expanded donations from our members and friends. Going forward we expect revenues from the National Park Service to decline in Fiscal 2014 and then resume an upward trajectory as more NPS projects are recorded. There is a lag effort in the financial contribution from the National Park Service and we are now experiencing an increase in the number of projects that will positively affect the OAH in the years ahead. The *OAH Magazine of History* platform and mission are currently being revised through the focus of President Al Camarillo and Task Force Chair Jane Kamensky. Due to the loss of the Teaching for American History grants, we will see a slight reduction in Fiscal 2014 in revenues from our Distinguished Lectureship program. However, we still have a very strong base of support and are refocusing our effort in this important area of the OAH.

Going into 2014 we are conservatively projecting revenues of \$2,796,294 and expenses of \$2,788,084 and while both are lower than the prior year, we will maintain our balanced budget emphasis and focus. As mentioned above, the reduction in revenues from the NPS, the *OAH*

Magazine of History and Lectureship program are affecting the budget for the upcoming year. We are taking the necessary expense control to offset the loss of revenues. As we complete the second year of our relationship between Oxford University Press and *The Journal of American History* and the *MOH*, we are working with them to expand our international reach while keeping our expenses steady. The *JAH* continues its solid revenue contribution to the OAH. The upcoming 2014 annual meeting in Atlanta will allow us to keep our costs flat with the current year, while we expect an increase in revenues. Overall we are cautiously projecting a steady financial environment for the OAH in 2014.