

\$ Finances \$

or, where has all my money gone?

OSCA is not just a warm & fuzzy co-op, it's also a \$2.4 million corporation! Happily, OSCA differs from most multi-million dollar corporations in that all financial policies are decided through consensus, leftover money is refunded to members, and its financial staff is amazingly friendly.

As with most businesses, OSCA's money can be broken into two divisions: income and expenses. Our income consists of board bills, room bills, interest on our bank accounts, and so on. Our expenses include rent to the College, food, salaries, office supplies, member services, etc. To get a better idea of where our money comes from and goes to, check out the pie charts on the next page.

In the world of the pie charts our income exactly matches our expenses. But in the real world both income and expenses differ greatly from what was budgeted. These discrepancies are the basis of any year-end refunds, and/or year-end bills. Refunds only happen when OSCA is off-balance in a good way—more income came in or fewer expenses went out than expected. On the other hand, when OSCA is in the red, members might receive an extra bill rather than a refund so we can break even for the year.

OSCA's fiscal year ends on June 30th. When all the final year-end charges are paid and the annual audit is performed, the Finance Committee reviews the refund numbers prepared by the Financial Manager. Some members may receive a refund, others a bill, and still others neither, depending on the co-op(s) they were in the previous year. Year-end refunds/bills are calculated based on how many weeks each member spent in each co-op.

If you have questions about OSCA finances, contact one of the financial staff members.

The Financial Staff

- *Treasurer.* One of OSCA's three officers. Manages policy side of things. General coordinator; facilitates Finance Committee (FinCo, if you're hip!) meetings; meets with College people on related matters; sits on the Board; writes proposals and educational materials; eats, drinks, and breathes OSCA finances.

- *Financial Manager.* Manages technical side of things. Does billing; pays bills; prepares financial reports; attends GMT, FinCo, and Personnel Committee meetings; undergoes an annual audit to confirm that all records are top-notch; general backbone workaholic person. Our current Financial Manager, Iris Hunt, has been with OSCA since 1985-86 and has saved us from calamity several times. She's a terrific FM and a great resource person.

- *Financial Intern.* Assists the Treasurer and Financial Manager; prepares weekly reports for the individual co-op treasurers; sits on the Finance Committee.

- *Co-op Treasurers / Finance and Scholarship Committee Reps.* Elected in each housing and dining co-op separately. They watch the bottom line for their individual co-ops by tracking down delinquent members and keeping all the money-spenders for the co-op within budget. They can also arrange standard 3-part payment plans. They draw up financial proposals for the Board, OK all purchases for items costing over \$250, invest OSCA money in socially responsible accounts, make loans to other co-ops and non-profit organizations, and do research on finance-related topics.

These folks will answer all your money questions - just ask 'em!

Commonly-asked \$ Questions

- ***How much is my OSCA Bill?***

For 2009-2010, to dine in OSCA costs \$1,380 per semester. If you are also planning to live in a co-op, it will cost an additional \$1,890 per semester for a triple, \$2,061 for a double, and \$2,565 for a single. OSCA bills are sent directly by OSCA, not through Oberlin College, and will not appear on your College term bill account. Invoices are mailed to both the home address and the member's OCMR.

- ***How much do I save by being in OSCA?***

Lots! The up-front savings for dining-only members is \$2,440 per year over Campus Dining Service (CDS). Housing and dining members save that plus an additional \$650-\$1,670 per year over regular dorms (a total savings of \$3,090-\$4,110). The final savings realized depends on the year-end refunds or bills (based on co-op spending).