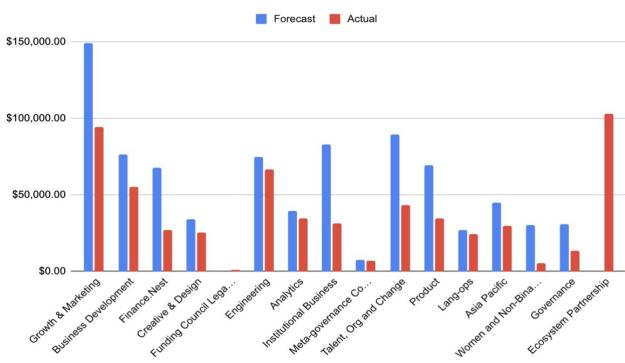


# Budget Vs Actual Report

NOVEMBER 2021

## Index Coop

Actual - Total spend	<b>\$596,280.93</b>
Forecast - Total spend	<b>\$824,718.50</b>
<b>Variance</b>	<b>-27.70%</b>
Change in spend from previous month	+8.30%
<b>Actual - Total contributor reward spend</b>	<b>\$403,115.93</b>
Forecast - Contributor Reward spend	<b>\$618,000.50</b>
<b>Actual - Total Other Expenditure (excluding rewards)</b>	<b>\$193,165.00</b>
Forecast - Total Other Expenditure	<b>\$207,718.00</b>



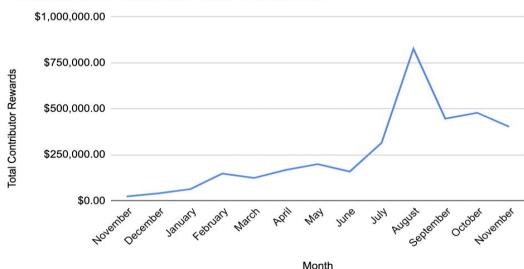
## Overview

Actual costs for November (contributor rewards plus expenses) totaled at \$596,280 compared to a forecast spend of \$824,718. This is a variance of -27.70%. Contributor rewards account for 67% of overall cost however are -15.75% down from the previous month. October total spend was \$550,581, which represents a +8.3% increase in total spend in November.

November saw a 167% increase in expenses from October (other operational costs excluding rewards) this is largely due to our new ecosystem partnership with Beta Finance which accounted for \$102k (53% of the total amount).

All working groups were within their forecast budget when looking at both contributor rewards and operational expenses together. Similar to last month Growth & Marketing accounted for the greatest spend at \$93,992.25, slightly down from October, and Woman + Non-Binary with the lowest cost at \$5,195. The WGs with the biggest variance between actual spend and forecasted were Woman + Non-Binary spending 74.6% less forecast with both Institutional Business and Finance.Nest next spending 60% less than forecast.

### Contributor Rewards since Genesis



## Further Insights

Taking a deeper dive into the spending per working group. Business Development (-2.4%), Creative & Design (-3.6%), Engineering (-5.6%) and Asia Pacific (-8.8%) all overspent in their allocation of rewards (excluding WG lead salaries).

The table below shows the 5 largest spending initiatives in terms of operational expenses (excluding contributor rewards).

WG	Expense	Amount
-	Beta Finance	\$102,770.00
Growth	Impression Mining	\$22,307.00
Growth	Ads & content writing	\$20,094.00
Institutional Business	Legal	\$15,050.00
Eng	Gas	\$13,258.00

The Beta finance and Index Coop partnership was launched towards the end of November, this is a one off payment to Beta Finance. Impression mining costs saw a \$20k rise in November from the previous month, but still a 44% variance between the forecast total of \$40k per month. Institutional Business WG have budgeted \$25k per month for legal fees totalling \$75k for the whole quarter. In addition a \$5k cost from Talent, Org and Change WG for external Notion consultants, who are providing their expertise in levelling up the DAO's Notion.

## Index Price Depreciation

WG	WG Leads Actual	WG Leads Forecast	% variance
IB	\$11,305.00	\$24,500.00	53.86%
Gov Ops	\$9,690.00	\$21,000.00	53.86%

Following the trend of last month the \$Index token price has seen an adverse effect. This has led to WG leads and other contributor rewards which are in fixed stipend, being less than the forecasted amount in \$ terms. The difference is 53.86% in payment value. Calculated at \$35 fixed at the day of budget vs \$16.15 index price at payment.

## Summary

Overall we have seen a general downward trend in \$ spend throughout November. Mainly as a result of depreciating \$Index price causing a 53.86% reduction in fixed contributor rewards. We have seen a bigger increase in 'other' expenses, with the Beta Finance partnership accounting for the majority of the spend. Actual spend saw a steady increase from October.

# Budget Vs Actual Report

NOVEMBER 2021



Operating Expenses budget	November			
	Forecast	Actual	Difference	%Variance
<b>Methodologist Rewards (\$Index)</b>				
Month close \$ value (Based upon)	\$35	\$16.15		
\$ value at payment date		\$16.15		
<b>Growth&amp;Marketing Working Group</b>	<b>61,950.00</b>	<b>51,591.25</b>	<b>10,358.75</b>	<b>16.72%</b>
<b>Business Development Working Group</b>	<b>51,250.00</b>	<b>49,311.50</b>	<b>1,938.50</b>	<b>3.78%</b>
<b>Finance.Nest</b>	<b>67,920.00</b>	<b>27,012.30</b>	<b>40,907.70</b>	<b>60.23%</b>
<b>Creative &amp; Design Working Group</b>	<b>34,350.00</b>	<b>25,489.00</b>	<b>8,861.00</b>	<b>25.80%</b>
<b>Engineering Working Group</b>	<b>59,875.00</b>	<b>53,313.75</b>	<b>6,561.25</b>	<b>10.96%</b>
<b>Analytics Working Group</b>	<b>38,062.50</b>	<b>33,123.13</b>	<b>4,939.38</b>	<b>12.98%</b>
<b>Institutional Business Working Group</b>	<b>42,000.00</b>	<b>16,535.00</b>	<b>25,465.00</b>	<b>60.63%</b>
<b>Governance Operations</b>	<b>31,000.00</b>	<b>13,690.00</b>	<b>17,310.00</b>	<b>55.84%</b>
<b>Talent, Operations and Change</b>	<b>77,681.00</b>	<b>32,272.00</b>	<b>45,409.00</b>	<b>58.46%</b>
<b>Product Working Group</b>	<b>66,100.00</b>	<b>34,399.00</b>	<b>31,701.00</b>	<b>47.96%</b>
<b>Langauge Ops Working Group</b>	<b>26,900.00</b>	<b>24,500.00</b>	<b>2,400.00</b>	<b>8.92%</b>
<b>Asia Pacific Working Group</b>	<b>32,912.00</b>	<b>29,584.00</b>	<b>3,328.00</b>	<b>10.11%</b>
<b>Women and Non-Binary Working Group</b>	<b>20,500.00</b>	<b>5,195.00</b>	<b>15,305.00</b>	<b>74.66%</b>
<b>Meta-governance Committee</b>	<b>7,500.00</b>	<b>7,100.00</b>	<b>400.00</b>	<b>5.33%</b>
<b>Summary</b>				
<b>Full Time Contributors (INDEX Priced USD)</b>	<b>237,725.00</b>	<b>154,178.00</b>	<b>83,547.00</b>	<b>35.14%</b>
<b>Other Contributors rewards (INDEX Priced USD)</b>	<b>380,275.50</b>	<b>248,937.93</b>	<b>131,337.57</b>	<b>34.54%</b>
<b>Bounties</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Salaries and Rewards</b>	<b>618,000.50</b>	<b>403,115.93</b>	<b>214,884.57</b>	<b>34.77%</b>
<b>Growth&amp;Marketing Working Group</b>	<b>87,000.00</b>	<b>42,401.00</b>	<b>44,599.00</b>	<b>51.26%</b>
<b>Business Development Working Group</b>	<b>25,000.00</b>	<b>6,026.00</b>	<b>18,974.00</b>	<b>75.90%</b>
<b>Finance Nest</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Creative &amp; Design Working Group</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Funding Council Working Group</b>	<b>0.00</b>	<b>1,033.00</b>	<b>-1,033.00</b>	<b>0.00%</b>
<b>Engineering Working Group</b>	<b>15,000.00</b>	<b>13,258.00</b>	<b>1,742.00</b>	<b>11.61%</b>
<b>Analytics Working Group</b>	<b>1,580.00</b>	<b>1,651.00</b>	<b>-71.00</b>	<b>-4.49%</b>
<b>Ecosystem partnerships</b>	<b>0.00</b>	<b>102,770.00</b>	<b>-102,770.00</b>	<b>0.00%</b>
<b>Institutional Business Working Group</b>	<b>41,000.00</b>	<b>15,050.00</b>	<b>25,950.00</b>	<b>63.29%</b>
<b>Meta-governance Committee</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Talent, Operations and Change</b>	<b>11,888.00</b>	<b>10,976.00</b>	<b>912.00</b>	<b>7.67%</b>
<b>Product Working Group</b>	<b>3,000.00</b>	<b>0.00</b>	<b>3,000.00</b>	<b>100.00%</b>
<b>Langauge Ops Working Group</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Asia Pacific Working Group</b>	<b>12,250.00</b>	<b>0.00</b>	<b>12,250.00</b>	<b>100.00%</b>
<b>Governance Operations</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Women and Non-Binary Working Group</b>	<b>10,000.00</b>	<b>0.00</b>	<b>10,000.00</b>	<b>100.00%</b>
<b>Working Group Budgets (Excluding Contributors)</b>	<b>206,718.00</b>	<b>193,165.00</b>	<b>13,553.00</b>	<b>6.56%</b>