



Haiku, Inc. Financial Report FY 2021

Overview

After the fairly quiet 2020, the year 2021 was quite exciting for Haiku and Haiku, Inc. We had another beta release, with the accompanying match in additional donations and PayPal subscribers. Even more exciting, Haiku, Inc. has hired a contractor after a very long hiatus in any paid work: long time contributor Augustin Cavalier (waddlesplash) was brought on in late August. Over the last four months of 2021 he put in over 300 hours of paid work for Haiku, improving many different areas..

This year also saw great progress on our first non-x86 port which can now boot fully to the desktop: RISC-V. Due to this great work, Haiku, Inc. chose to sponsor the purchase of HiFive Unmatched boards for X512 and Alexander von Gluck (kallisti5), two of the Haiku developers working on the RISC-V port.

In addition the value of Bitcoin skyrocketed in 2021. Over the years people have donated small amounts of Bitcoin to Haiku, Inc. and with the new value of Bitcoin our holdings became quite valuable. Unfortunately due to the nature of our account at Coinbase we are currently unable to convert this BTC into USD without tax consequences for Haiku, Inc. board members. Therefore we have been working on setting up an institutional account at Coinbase, but this has proven much more difficult than we expected. We hope to finally address this in 2022. If anyone reading this has any contacts in Coinbase, please email Haiku, Inc. through the contact information on the website.

Lastly, in 2022 we want to expand our donation options, by adding at least GitHub Sponsors as a donation processor as well as maybe others such as Patreon. Given we now have a full-time contractor, our needs for donations have gone up quite a bit as compared to the past. We have a bit of a runway due to years of savings, but over the long term we need donations to increase to maintain a full-time contractor as well as maybe hiring even more people.

At a Glance

We are still running “in the black” with more income than expenses, but the difference was smaller this year than in many years. We expect 2022 to likely go into the red given the full-time contractor expenses, unless donations increase by 3 times. Fortunately we have several years of savings built-up, though assuming a full year of work for Augustin, that will be consumed in a few years at current donation rates. We also have to be sure to maintain funds for infrastructure. We hope the progress shown in Haiku from having a full-time contractor will inspire more donations.

All amounts are reported in their respective currencies and then combined relative to these conversion rates (as of December 31, 2021):

EUR → USD: 1.1374

BTC → USD: 47400.9

BCH → USD: 430.64

BSV → USD: 121.18

One of the RISC-V board purchases was reimbursed in Japanese Yen, and the conversion rate for that was:

JPY → USD: 0.0092826

Category	Currencies	Total, Converted to USD
Income	\$17,326.08 €5,930.98 BTC 0.0124562401	\$24,648.78
Expenses	\$16,142.98 €328.90 JPY 81,143.00	\$17,270.29
Income - Expenses	\$1,183.10 €5,602.08 BTC 0.0124562401 JPY -81,143.00	\$7,378.49
Assets	\$96,468.63 €13,007.51	\$111,263.38
Assets - Cryptocurrency	BTC 3.69343483 BCH 2.53492464 BSV 2.53492464	\$172,428.67

Income

We receive PayPal donations from subscriptions as well as one-time donations. At the end of the year we had 51 subscribers, which is 30 more than 2020, representing probably one of the biggest jumps in subscribers we have ever had. The amounts from each type are separated below.

Also in 2021 we had the largest amount of personal donations to Haiku, Inc. we have ever had, likely spurred on by the combination of the Beta 3 release, the RISC-V port and hiring Augustin. Thanks again to all our donors!

Category	Currencies	Total, Converted to USD
Amazon Smile	\$445.91	\$445.91
Benevity	\$95.60	\$95.60
Checks	\$2,733.96	\$2,733.96
Coinbase Bitcoin	BTC 0.0124562401	\$590.44
Flattr	\$391.70	\$391.70
Google Summer of Code	\$1,600.00	\$1,600.00
Liberapay	\$169.00 €160.00	\$350.98
PayPal - Total	\$11,889.91 €5,770.98	\$18,453.82
PayPal - Subscriptions	€1,347.00 \$4,450.00	\$5,982.08
PayPal - One-time	\$7,439.91 €4,423.98	\$12,471.75
Grand Total	\$17,326.08 €5,930.98 BTC 0.0124562401	\$24,648.78

Expenses

Our expenses this year are quite different than in the past. We still have our usual infrastructure costs, but also had a few significant hardware reimbursements for RISC-V development boards, and of course we now have payroll for a full-time contractor. Note that this year's contractor expenses don't include December 2021 since we pay the previous month in the next month. Since Haiku, Inc. operates on a cash basis that means the payment for December 2021 will accrue to the 2022 expenses. But the same applies to December 2022.

As noted in the 2020 financial report, our website costs have been reduced since we have moved to a free open source plan for Netlify which provides the same features as the plan we were paying for. Those costs should be \$0 for 2022.

At our current level of donations the PayPal fees are a significant expense, which is part of the reason we want to explore other donation processors, such as GitHub Sponsors, which currently has no fees. We did receive quite a few donations in check form in 2021, which also has no fees. Some examination of the PayPal fee structure shows that it is better for donors to make one big donation rather than many small donations, so donors may want to consider that.

Category	Currencies	Total, Converted to USD
Bank Fees	\$12.00	\$12.00
Contractor Payments	\$13,221.14	\$13,221.14
Infrastructure - Total	\$1,677.63	\$1,677.63
Infrastructure - Servers	\$1,373.10	\$1,373.10
Infrastructure - Object Storage	\$69.75	\$69.75
Infrastructure - Domain Names	\$117.78	\$117.78
Infrastructure - Website	\$117.00	\$117.00
Hardware Reimbursement (RISC-V)	\$721.44 JPY 80,614.00	\$1,469.75
PayPal Fees	\$510.77 €328.90 JPY 529.00	\$889.77
Grand Total	\$16,142.98 €328.90 JPY 81,143.00	\$17,270.29

Assets

Haiku, Inc. has a Wells Fargo bank account in USD, and a PayPal account with balances in USD and EUR. We have a Payoneer account for payments from Google, and we generally move those funds into Wells Fargo eventually. We have a Flattr account where people have donated both USD and EUR over the years. The following table is our cash assets.

Conversion rates as of December 31, 2021:

EUR → USD: 1.1374

Account	Currencies	Total, Converted to USD
Flattr	\$512.05 €143.43	\$675.19
Payoneer	\$5,653.00	\$5,653.00
PayPal	\$41,023.36 €12,864.08	\$55,654.96
Wells Fargo	\$49,280.22	\$49,280.22
Grand Total	\$96,468.63 €13,007.51	\$111,263.38

We have a Coinbase account for Bitcoin and some other cryptocurrencies. Note that the value in USD is an estimate due to the volatile nature of cryptocurrency prices.

Conversion rates as of December 31, 2021:

BTC → USD: 47400.9

BCH → USD: 430.64

BSV → USD: 121.18

Type	Amount	Converted to USD
BTC	3.69343483	\$171,029.85
BCH	2.53492464	\$1,091.64
BSV	2.53492464	\$307.18
Grand Total in USD		\$172,428.67