



# Haiku, Inc. Financial Report FY 2024

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## Overview

The 2024 financial year was the third year our paid contractor Augustin Cavalier (waddlesplash) worked the whole year. Even with that expense Haiku, Inc. still ended up with net positive finances because of some very generous donations. In fact, this year set the **record** for the most donations at over **\$31,000**, not even including Google Summer of Code income.

The Beta 5 release was made this year in September, about a year and a half since Beta 4. It is safe to say this release was made primarily because of work done by waddlesplash, and he is able to work so much for us due to the donations we receive. With that said, Haiku continues to make a lot of progress because of our volunteer developers as well.

Cryptocurrencies (especially Bitcoin/BTC) are up even more to record highs. In that sense the Haiku, Inc policy of just holding our BTC has paid off, yet again. In fact, the theoretical value of Haiku, Inc's BTC holdings in USD is almost ludicrous. Therefore it does make sense to try to find a way to convert some of this into actual USD sooner rather than later. The reason we haven't is two-fold: we haven't really needed the money, and our current Coinbase account is not set up right for a non-profit. But given the current value of our BTC, it makes sense to try to sort it out.

The amount of donations from GitHub Sponsors more than doubled from 2023 (which was double 2022), and this continues to reduce our cost in fees that we see from PayPal. In fact we had a couple very generous donations in GitHub Sponsors. Our PayPal donations stayed fairly steady as compared to 2023, so whoever wanted to convert to GitHub Sponsors probably already has. We also got quite a few donations in checks, as well as from the donation service Benefity, and through Liberapay. Unfortunately the donation service Flattr had to close in 2023, and we were unable to get our money out due to administrative issues, so that was a loss of about \$800 for 2024.

Thanks again to our generous donors: without your support Haiku would not be where it is.

## At a Glance

After a single year (2022) of being “in the red”, with more expenses than income, Haiku, Inc. is back on track to being sustainable, due to a record year of donations in 2024. The primary expenses continue to be the payroll to our contractor waddlesplash, who worked the whole year for the third year in a row. Though he charges a reasonable rate and is very precise with his time tracking, which makes the cost much less than it could be. He sometimes still also donates time working on Haiku. Nonetheless the money we spend on the payroll definitely helps move Haiku forward much faster than with volunteers alone.

All amounts are reported in their respective currencies and then combined relative to these conversion rates (as of December 31, 2024):

EUR → USD: 1.0389

BTC → USD: 93429.20

BCH → USD: 433.82

BSV → USD: 88.1694

USDC → USD: 1

| Category                | Currencies  | Total, Converted to USD |
|-------------------------|---|-------------------------|
| Income                  | \$32,805.29<br>€3,152.93<br>BTC 0.0021580000<br>USDC 196.59 | \$36,479.08             |
| Expenses                | \$30,097.28<br>€1,103.69<br>BSV 2.53                        | \$31,467.41             |
| Income - Expenses       | \$2,708.01<br>€2,049.24<br>BTC 0.002158<br>USDC 196.59      | \$5,235.18              |
|                         |   |                         |
| Assets                  | \$87,964.93<br>€20,821.99                                   | \$109,596.90            |
| Assets - Cryptocurrency | BTC 3.71348766<br>BCH 2.53492464<br>USDC 196.593204         | \$348,244.48            |

## Income

Donations received from GitHub Sponsors was almost 2 times the amount we got last year (which was 3 times the amount in 2022), making GitHub Sponsors now our primary income source. We got about the same amount of donations in PayPal as last year, which probably represents the group of people who prefer that way to donate. Donations from checks were up quite a bit, and Liberapay was fairly steady.

In 2022 we added a [FreeWear store for Haiku merchandise](#) and we made around \$116 on that in 2023, but those funds did not get deposited until 2024, and are shown below.

The donations in 2024 totally smashed our previous record year (2023) by almost \$10,000. Donations were coming in so steadily we even increased our goal on the Haiku website to \$30,000. Thanks again to all our generous donors!

| Category               | Currencies  | Total, Converted to USD |
|------------------------|---|-------------------------|
| Benevity               | \$944.84  | \$944.84                |
| Checks                 | \$3,373.75  | \$3,373.75              |
| Coinbase Bitcoin       | BTC 0.002158<br>USDC 196.59   | \$398.21                |
| FreeWear               | \$116.22  | \$116.22                |
| GitHub Sponsors        | \$17,456.68   | \$17,456.68             |
| Google Summer of Code  | \$4,400.00  | \$4,400.00              |
| Liberapay              | \$1,884.83<br>€41.50  | \$1,927.94              |
| PayPal - Total         | \$4,628.97<br>€3,111.43   | \$7,861.43              |
| PayPal - Subscriptions | \$2,728.96<br>€1,113.00   | \$3,885.26              |
| PayPal - One-time      | \$1,900.01<br>€1,998.43   | \$3,976.18              |
| <b>Grand Total</b>     | <b>\$32,805.29</b><br><b>€3,152.93</b><br><b>BTC 0.0021580000</b><br><b>USDC 196.59</b> | <b>\$36,479.08</b>      |

## Expenses

Like the last several years, our primary expenses this year were for paying waddlesplash. The second largest cost was for our infrastructure servers, and this was up a bit compared to last year. Some of this may be inflation. This year we also worked on renewing our trademark for the Haiku logo. There was also some reimbursement for travel to the Google Summer of Code Mentor Summit, but that cost was covered by Google. As noted in the intro, we had to forfeit our Flattr resources.

There was some shuffling of resources in our Coinbase account, where some BSV was sent and then USDC received. This was really just a change of assets but is shown in this report as expenses and income.

PayPal fees are the least they have been for many years, likely due to people moving to GitHub Sponsors or using checks.

| Category                        | Currencies  | Total, Converted to USD |
|---------------------------------|---|-------------------------|
| Coinbase Selling                | BSV 2.53  | \$223.50                |
| Contractor Payments             | \$25,527.28   | \$25,527.28             |
| Contractor 1099 Tax Prep        | \$4.25  | \$4.25                  |
| Flattr Forfeit                  | \$767.66  | \$767.66                |
| Infrastructure - Total          | \$3,324.32  | \$3,324.32              |
| Infrastructure - Servers        | \$3,040.20  | \$3,040.20              |
| Infrastructure - Object Storage | \$220.58  | \$220.58                |
| Infrastructure - Domain Names   | \$63.54   | \$63.54                 |
| PayPal Fees                     | \$320.62<br>€198.43                                       | \$539.89                |
| Trademark Renewal               | \$225.00  | \$225.00                |
| Travel Reimbursements           | €910.44   | \$945.86                |
| <b>Grand Total</b>              | <b>\$30,097.28</b><br><b>€1,103.69</b><br><b>BSV 2.53</b> | <b>\$31,467.41</b>      |

## 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. As noted our Flatr account was closed. The following table is our cash assets.

Conversion rates as of December 31, 2024:

EUR → USD: 1.0389

| Account            | Currencies                              | Total, Converted to USD |
|--------------------|---|-------------------------|
| Payoneer           | \$7,700.00                              | \$7,700.00              |
| PayPal             | \$10,898.80<br>€20,678.56               | \$32,381.76             |
| Wells Fargo        | \$69,515.14                             | \$69,515.14             |
| <b>Grand Total</b> | <b>\$87,964.93</b><br><b>€20,821.99</b> | <b>\$109,596.90</b>     |

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. The BTC rate is at record highs, and continues to rise.

Conversion rates as of December 31, 2024:

EUR → USD: 1.0389

BTC → USD: 93429.20

BCH → USD: 433.82

USDC → USD: 1

| Type                      | Amount     | Converted to USD    |
|---------------------------|------------|---------------------|
| BTC                       | 3.71348766 | \$346,948.18        |
| BCH                       | 2.53492464 | \$657.81            |
| USDC                      | 196.593204 | \$196.59            |
| <b>Grand Total in USD</b> |            | <b>\$348,244.48</b> |