

2016 ANNUAL REPORT

GROWTH over 1 year

MEMBERSHIP GROWTH

+355 Between 12/31/15
and 12/31/16,
up to **12,175**



SPIKE IN FACEBOOK FANS

From 50,000 to 60,000 "likes" over one year.



CHAPTERS REVAMPED TO NETWORKS

An evolution of brand standards, streamlined governance, organization nimbleness and added value for REALTORS®, the new Network system totals 260, with 4 new chartered Networks over one year.

WE WENT GLOBAL



We launched our international presence with 12 members attending an international women's conference in Brazil

RPAC INVESTMENTS ON THE RISE



+10%

from \$1.99 million to \$2.18 million with participation growing from

71% to 76%

\$151,749 Net
Income



+\$299,457 Balance sheet
change vs 2015

NEW MEMBER BENEFITS PROGRAM

Offering discounts on some of the world's most recognized brands, in two distinct categories:

- 1) **Business Services** and
- 2) **Entertainment and Travel.**



MORE STATE/LOCAL LEADERS

+23% Membership among state and local REALTOR® association presidents increased from 118 to 145

INCREASE IN PMN DESIGNEES

+110 Up from 850 to **960**, we also introduced a new delivery model for Networks

Executive Summary

Our network continues to thrive as we strive to achieve our mission statement: *To be a network of successful REALTORS®, advancing women as professionals and leaders in business, the industry and the communities we serve.* 2016 was a busy year for the Council with ongoing efforts to innovate and serve our membership. Highlights from the year include:

- **Governance:** During our National Conference, the “Chapter-to-Network” model was officially adopted following a two-year pilot test, laying the groundwork for 2017 to be a transition year with full implementation by 2018. The model supports strengthened brand standards, streamlined governance, organizational nimbleness and increased value for our REALTOR® members and strategic partners. In accordance with the required bylaws change for the new model, the Chapter-to-Network project enabled a comprehensive audit of our bylaws, allowing for much-needed updates to reflect the current and future Council operations.
- **Marketing:** We showcased the impressive statistics of our membership through distribution of infographics and a new member video that captures the intangible benefits of Council affiliation. Our social media presence grew by 10,000, with our Facebook “likes” surpassing 60,000. To support continued growth, we launched a national strategic partnership and sponsor program that has been received with strong interest and participation. The program increases non-dues revenue and supports an enhanced experience for attendees at national events.
- **Member Benefits & Innovation:** To strengthen the member value proposition, we launched an online outlet mall – a members-only benefits program with exclusive discounts on business services, entertainment, and travel. In the education arena, we adopted our new in-house delivery system, helping to grow our Performance Management Network designation to nearly 1,000 members and setting the stage for continued exploration of ways to strengthen Council education offerings in the future. Introducing a global initiative, we partnered with the Brazilian government to organize the first-ever International Real Estate Women’s Conference in Rio de Janeiro, bringing more than a dozen Council members to share our story, help build women in real estate outside the U.S., and provide international business opportunities to our members.



- **Investment in the Industry:** Women and leadership was part of an important national conversation in 2016 in the mainstream and industry media. Women's Council members continue to perform and shine as leaders, as they have done for nearly 80 years. Our participation in RPAC grew significantly, from 71 percent to 75 percent in one year. This growth translates to a dollar increase of \$200,000, with the total investment by Council members reaching nearly \$2.2 million. With 65 percent of our members holding leadership positions, we "walk the talk" – from our local community to the top levels of the NAR.

Thanks to the outstanding financial performance in 2016, no national dues increases are proposed for 2017. There is much in store for Women's Council in 2017 so stay tuned! We truly value your commitment and membership

We look forward to another great year!



**Melissa
Zimbelman**
2016
President

A handwritten signature in black ink, appearing to read "M. Zimbelman".



**Heather
Ozur**
2016
Treasurer

A handwritten signature in black ink, appearing to read "Heather Ozur".



**Jeff
Hornberger**
Executive Vice
President/CEO

A handwritten signature in black ink, appearing to read "Jeff Hornberger".



2016 Financials

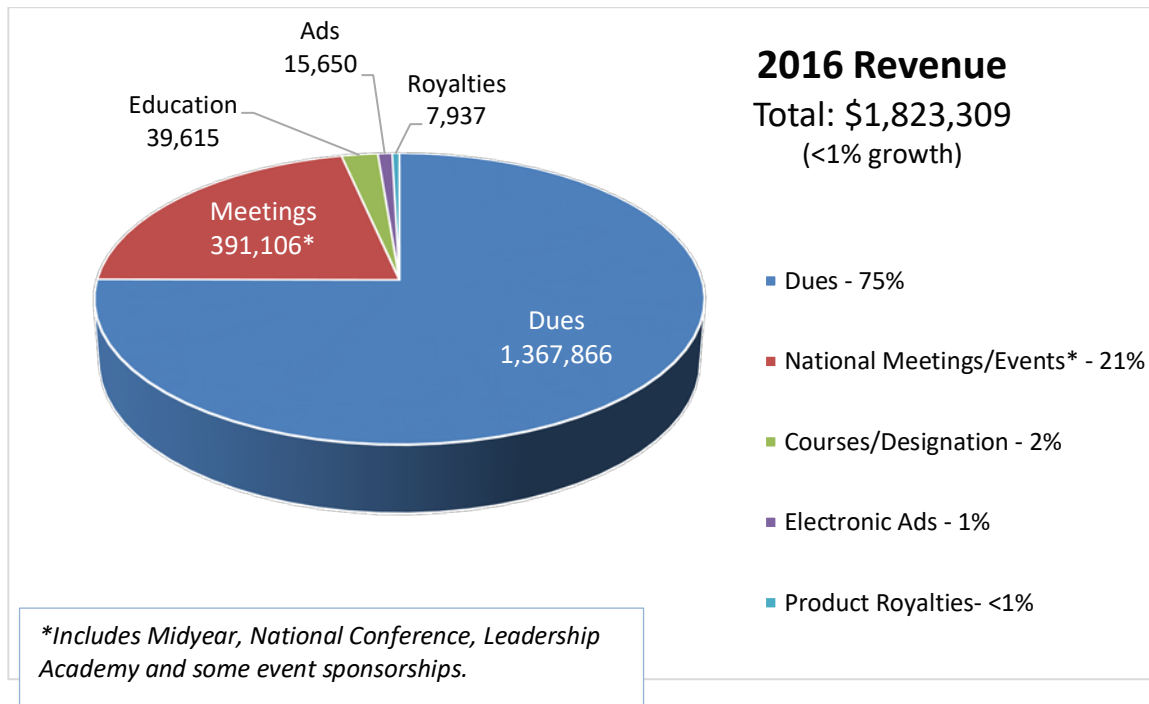
Financial Overview		
Total Balance Sheet 2016: \$1,925,113 Increase +\$299,457 from 2015		Net Income: \$151,749 Variation to Forecast: +\$28,475
NAR & Operational Efficiencies	Long-term Reserve	Strategic Initiatives Reserve
<p>Women's Council works with NAR to keep administrative expenses and staff headcount low, and shares services in the following areas: Finance, HR, Legal, Event Planning, and Technology.</p> <p>A total of eight professional staff support 11,000 members.</p>	<p>A long-term financial reserve is maintained for use in extraordinary circumstances. Its investment policies are guided by a policy approved annually by the Finance & Budget Committee.</p> <p>As of 12/31/16, the balance was \$1,287,691 (up \$78,877 from year-end 2015 due to market performance).</p>	<p>Women's Council has a special reserve fund, allowing the Executive Committee to fund special projects that are not budgeted.</p> <p>The current balance in this fund is \$117,302.</p> <p>Per Council reserve and investment policies and performance, a \$50,000 transfer was made to reserves to fund future initiatives.</p>



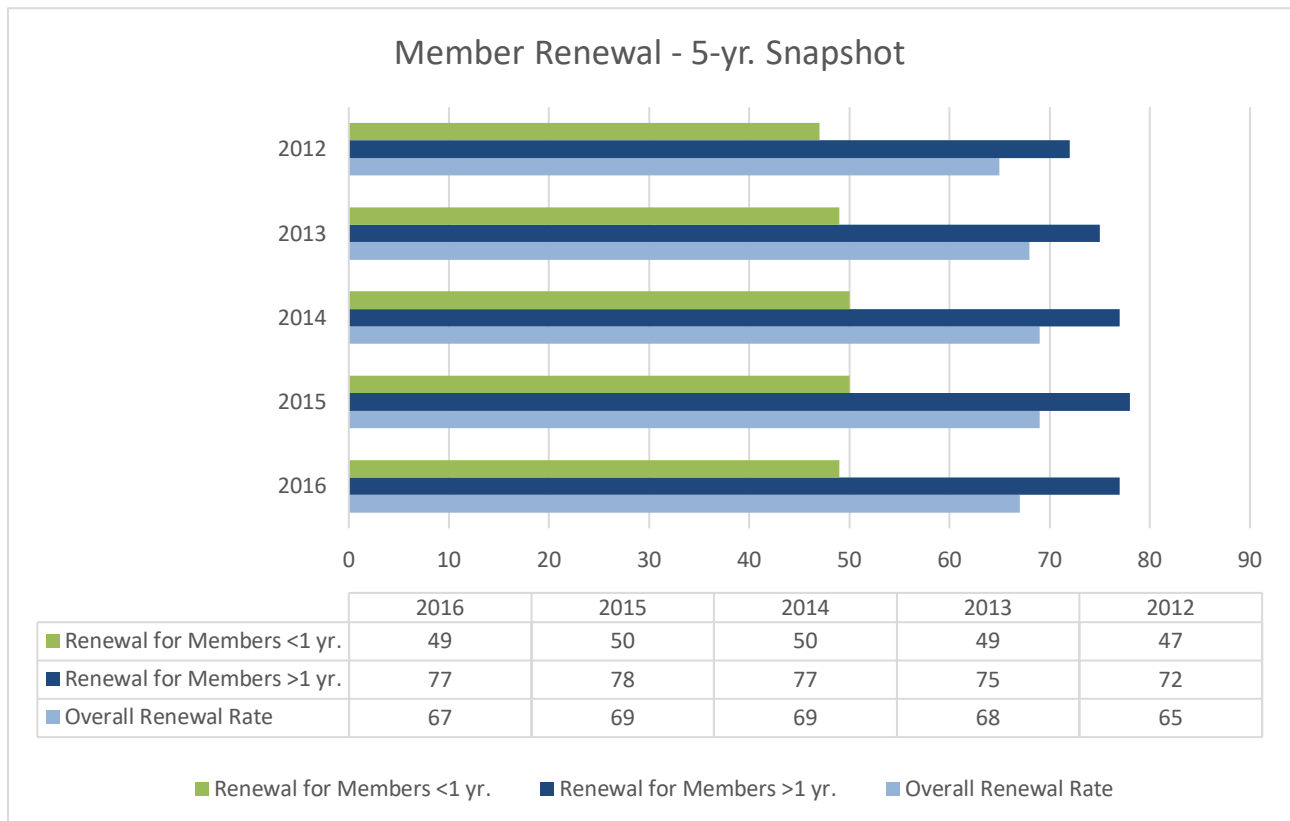
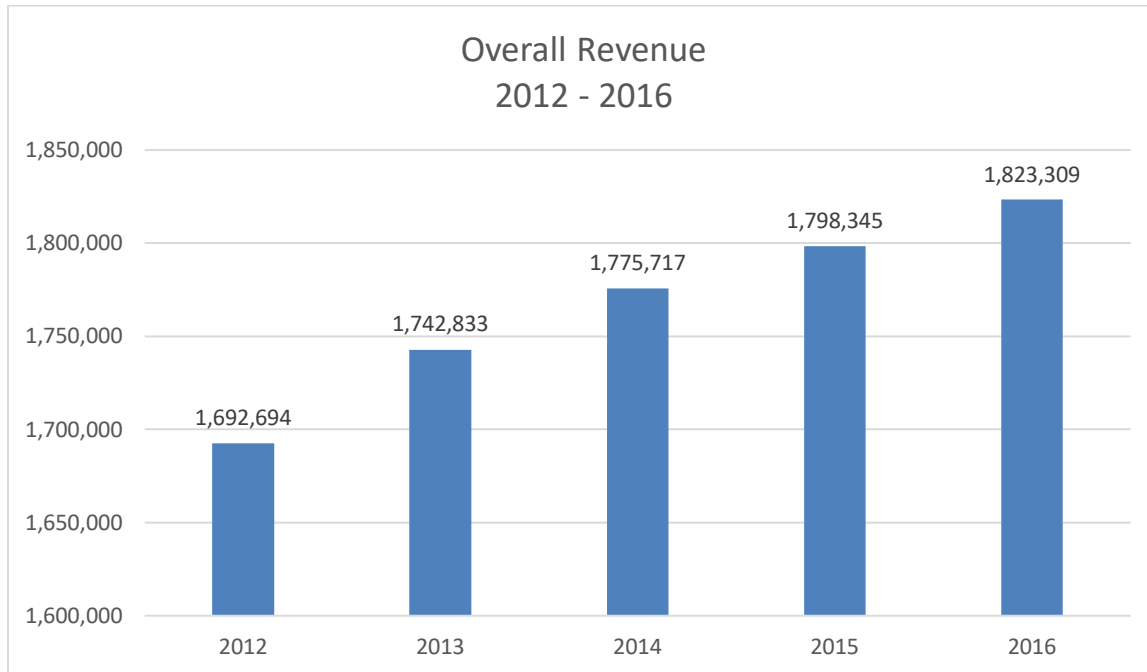
Revenue

Women’s Council relies on membership dues as its primary source of income. We are seeing gradual membership increases year-on-year. In 2016 there was a 3 percent overall growth rate compared to 2015, but a slight decrease in the renewal rate, from 69 percent to 67percent. For reporting purposes, we state that our membership is 11,000, but it fluctuated from a high in March (12,500) to a low in April (9,500). As of 12/31/16, our total membership was 12,175, up from 11,820 in 2015 and from 11,435 in 2014.

On the non-dues revenue front, registration revenue for the National Conference was down more than \$30,000 compared to 2015, due to more attendees opting for NAR conference fees versus “WCR only.” More than \$50,000 in new revenue was received from sponsorships, many of which were direct offsets for event enhancements and, therefore, are not reflected in the overall revenue total.



Membership and Revenue



Expenses

Expenses in 2016 totaled \$1,784,854, an overall decrease of \$52,335, or 3 percent compared to 2015. The reallocation of some expense percentages is due to labor reorganization resulting from the change in education delivery model in 2015. Direct expenses have risen in National Meetings due to some sponsorship dollars being put directly into expenses for enhanced meetings.

