

Women's Council of
REALTORS[®]



2020 Annual
Financial
Report



The third year in our strategic plan, Women’s Council rose to unprecedented challenges, upending every single aspect of the organization. In all of the organization’s business planning, “here” in #LeadersMade**Here** was always assumed to be a physical, not virtual presence, and it forced the organization at all levels to quickly adapt to creatively adapt, survive and persevere.

Highlights from the year include:

- › **Virtual National Meetings.** With travel barriers eliminated, national meeting engagement climbed to its highest levels ever with a 30% attendance increase for each meeting held.
- › **Virtual Engagement.** Since March, 75 complimentary national virtual events attracted over 1,500 attendees. Leadership team members conducted 60 visits to networks.
- › **Technology Enhancements.** The new website and database has stabilized and we added a live chat feature to wcr.org. Recorded sessions at zoom meetings will lay the groundwork for a future leadership library. Plans were solidified to automate data and financial management at local, state and national levels.
- › **Collaboration with REALTOR® Organization.** For the second year in a row, the Supporting Women in Real Estate grant program provided \$25,000 to 7 Realtor® associations to organize both live and virtual women-focused real estate events, further cementing collaboration with Women’s Council networks and their Realtor® counterparts.
- › **Communications.** Podcast channels were rolled out in iHeartRadio, Apple Podcasts and Spotify. We surpassed 100,000 followers on Facebook with a new group of social media influencers increasing engagement exponentially. We’ve featured over 75 #LeadersMadeHere since the campaign started in early 2019.
- › **Education.** During stay at home orders, a record number of PMNs attended online pop-up courses, transforming typical delivery models and bringing in a record new number of designees -- including creation and launch of a new and timely “Certified Virtual Leader” credential.
- › **State Model Roll Out.** We rolled out the state network model and continue to refine best practices for networks, considered the gold standard in the Realtor® family.
- › **Task Forces.** Over 40 members contributed to over 6 task forces, resulting in significant changes and policy enhancements, including: bylaws, nominating, social media influencers, diversity, network certification, and new members.
- › **RPAC.** Even in a pandemic year, no other organization in the Realtor® family has higher participation levels with a 58% participation level (75% PMN) over \$1,8 million invested, making its participation “supersized”.



B. Lee Szlachta

Brenda Lee Szlachta
2020 President



Chris Pelkola Lee

Chris Pelkola Lee
2020 Treasurer



J. Hornberger

Jeff Hornberger
CEO & Executive Vice President



Key Analytics

> Total balance sheet 2020:

\$2,304,262

(+\$95,809 vs 2019)

> Net income:

(\$50,100)

> Operating Deficit:

(\$166,093)

> Investments:

+ \$110,025 vs 2019

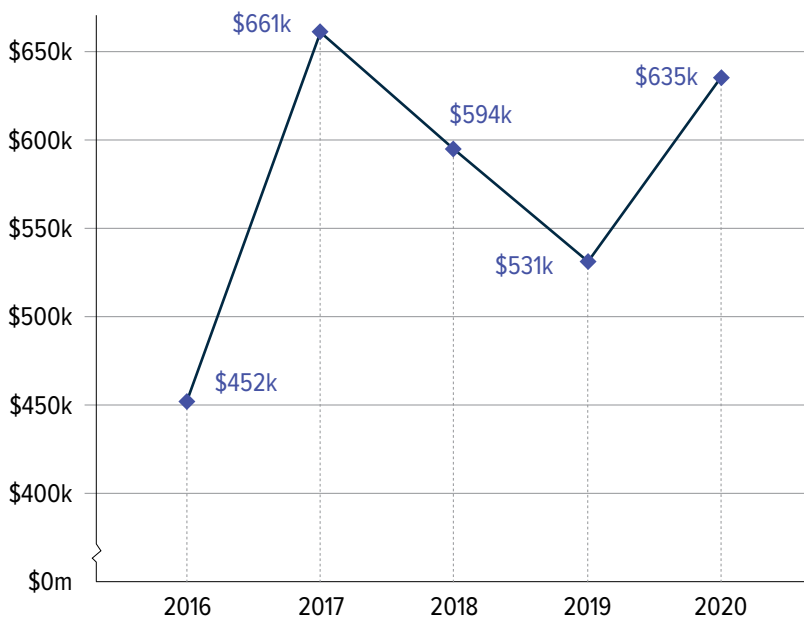
> **NAR and Operational Efficiencies**

Women's Council works in collaboration with the NAR to keep administration expenses and staff headcount low, and does shared services in the following areas: finance, human resources, legal, event planning, and technology services. A total of 6 staff supports 9,000 members. A new lease will reduce square footage in the Realtor® building by almost 1,200 total square feet, allowing for increased cost savings and a smarter post-pandemic office footprint.

> **Reserves**

A long-term reserve is maintained for use in extraordinary circumstances and special projects not in operating budget. Its investment policies are guided by a policy approved by the Finance & Budget Committee annually. As of 12/31/20, the balance was \$1,401,598 (up \$110,098 from last year). Despite a difficult financial year and "extraordinary circumstances" neither the long nor short term reserve was impacted during a crisis year.

Cash on Hand Dec 31 Operating Account



REVENUE



75% Dues

\$1,098,928 (-24% vs 2019)

17% National Meetings & Events*

\$252,566 (-57% vs 2019)

7% Courses & Designation

\$102,336 (+25% vs 2019)

<1% Product Royalties

\$14,732 (minor change vs 2019)

<1% Electronic Ads

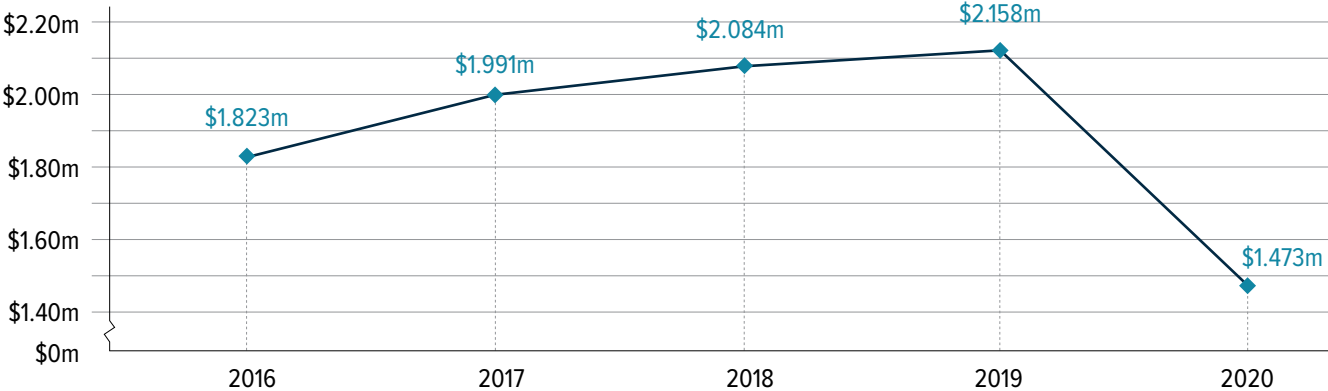
\$4,685 (minor change vs 2019)

<1% Miscellaneous

\$5,967 (minor change vs 2019)

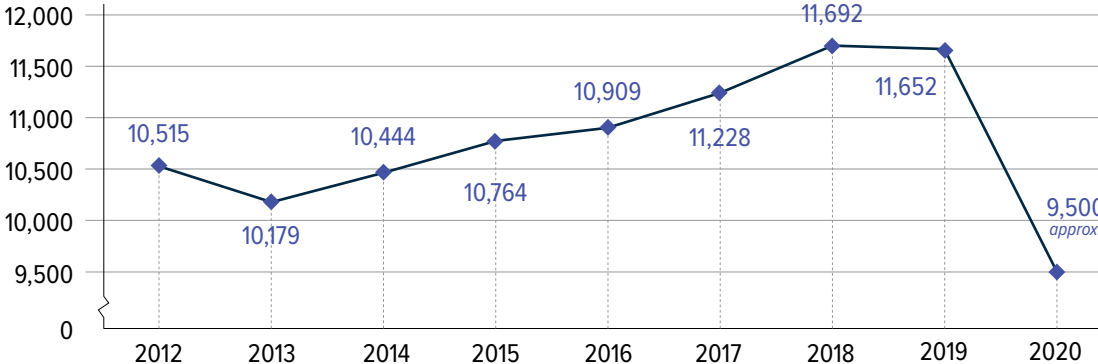
**Includes midyear, national conference, leadership academy and some event sponsorships*

Annual Revenue, 2016-20



MEMBERSHIP

Historical Membership Count, Dec 31st, 2012-2020



EXPENSES



49% Member/Network Services \$808,555 (-15% vs 2019)

8% Governance & Capacity \$135,267 (-42% vs 2019)

14% National Meetings \$228,728 (-32% vs 2019)

7% Courses \$115,552 (-39% vs 2019)

14% Web Site/Database \$225,605 (+6% vs 2019)

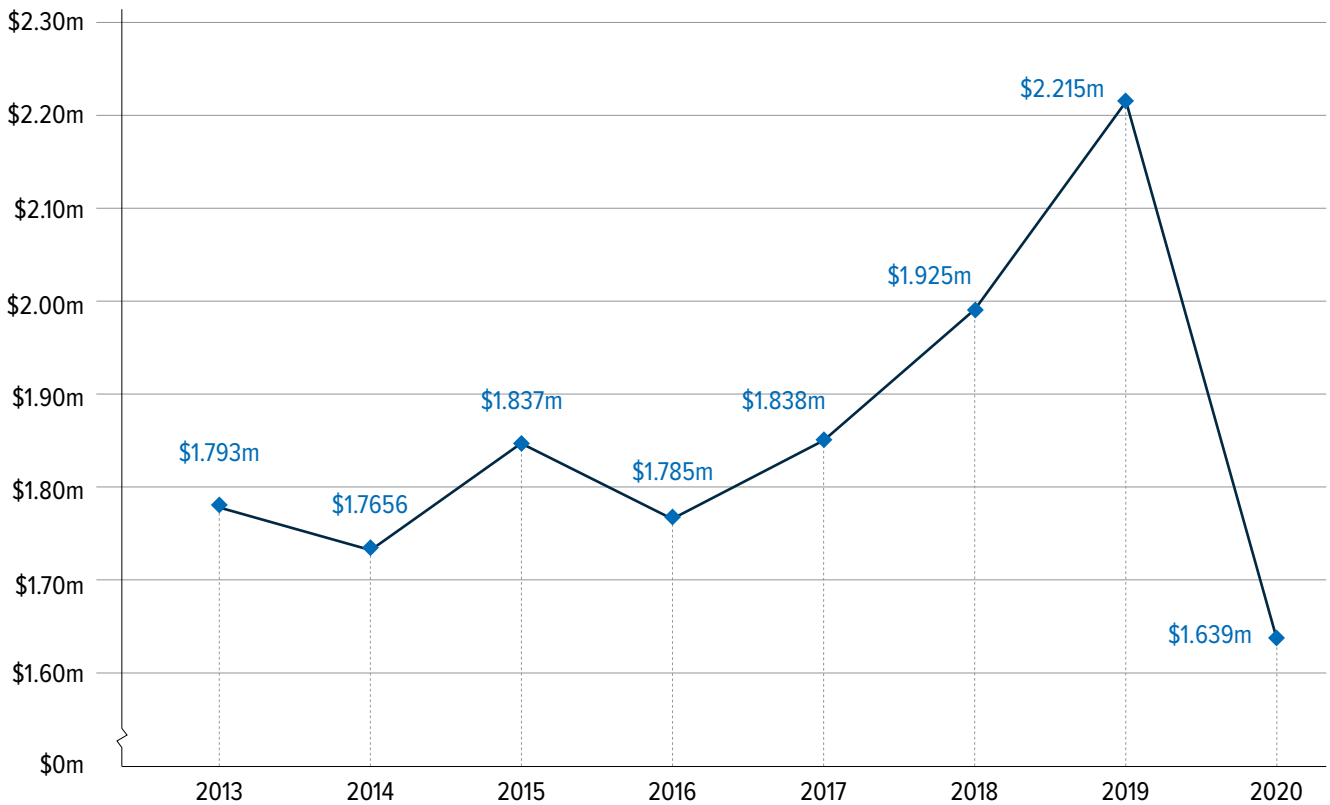
4% Designation \$61,723 (-41% vs 2019)

1% Member Advertising \$12,345 (-41% vs 2019)

2% E-Connect \$34,020 (-19% vs 2019)

1% Webinars \$17,546 (-17% vs 2019)

Historical Analysis of Expenses, 2013-2020





COMPARATIVE STATEMENT OF FINANCIAL POSITION

(Balance Sheet)

December 30, 2020

ASSETS	12/31/20	12/31/19
Cash & Cash Equivalents ¹	634,537	531,575
Accounts Receivable Total	(16,663)	(12,036)
Prepaid Expenses	68,772	10,067
Investments ²	1,401,598	1,291,500
Fixed Assets		
Furniture & Equipment	589,846	588,031
Accumulated Depreciation	(373,826)	(200,682)
Net Fixed Assets	216,020	387,349
Total Assets*	2,304,264	2,208,454
LIABILITIES AND FUND BALANCE		
Accounts Payable	2,555	2,281
Membership Funds on Deposit ³	195,840	213,097
Deferred Lease Liability	35,138	36,246
Deferred Income	347,474	184,778
Other	32,740	31,435
Fund Balance		
Balance January 1	1,740,616	1,487,585
Net Income (Loss) ⁴	(50,101)	253,031
Restricted Net Assets	0	0
Total Fund Balance	1,690,515	1,740,616
Total Liabilities & Equity*	2,304,262	2,208,453

* Due to rounding

- Total cash & cash equivalents: Checking account \$631,026 and Money Market \$3511 (Reserve)
- All investments (stocks & bonds) are held in the Reserve Account.
- The amount includes any State or Local dues that need to be paid for the quarter, and the remainder is from the 2020 inaugural account.

4. Net Income (Expense) Recap as of Sept. 30	2020	2019
Reserve - Gain (Loss)	\$110,025	\$220,451
Operating Surplus	(\$160,125)	\$32,580
	(\$50,100)	\$253,031

1,200

Elected officers

75

#LeadersMadeHere
Profiles

249

Networks

15

Podcasts
Completed

6

Professional
staff

9,500

Members

100,000

Followers on
Social Media

1,211

PMN Designees

664

Committee
appointments at
NAR (23% of total)

**WOMEN'S COUNCIL:
2020 IN
NUMBERS**

58%

RPAC participation
level

**\$2.8
million**

Total invested in RPAC

17

Graduates of
Leadership Institute

100

Virtual meetings
uploaded on YouTube

83

Years of
Women's Council

\$25,000

Grant monies given for
women-focused programs
in Realtor® associations

50¢

Average dues cost/day

105

Governing
Board members

30%

Increase in Meetings
Attendance

75

Complimentary
Virtual Meetings

40

Task force
members