

FROM THE TREASURER

Our 2022 budget demonstrates continued recovery mode. Cash holdings are healthy and the reserves are at an all-time high. We are forecasting aggressive revenue growth to surpass the high 2019 levels, coupled with growing expenses as well, yet maintaining levels seen in 2019. We expect to continue the membership momentum experienced in the second half of 2021 and plan on holding all meetings live. As we've learned throughout the past couple of years, unforeseen challenges may be on the horizon. We are pleased to not be proposing any dues increases for the fourth year in a row.

KERRI HARTNETT

Treasurer

CURRENT FINANCIAL OVERVIEW – SNAPSHOT

Operational Efficiencies

Women's Council works with NAR to share select administrative services, which helps keep professional support at seven staff for 10,000 members. As the website and database are fully depreciated in 2022, we will undertake a new networks automation project, with automatic dues disbursements and payments among networks, with online bank accounts, and other automation features designed to streamline operations. A smaller head-quarters adapts well to the hybrid office environment.

Cash

As of 9/30/21, Women's Council had **\$671,879** in operating cash.

Five Year Snapshot of Cash Balance on 9/30

2021	\$671,879
2020	\$575,890
2019	\$536,000
2018	\$660,079
2017	\$566,017

Reserves

Per the reserve policy, any balance above \$1,100,000 can be authorized by Executive Committee to fund special projects. Below \$1,100,000, the reserve is maintained for use in extraordinary circumstances only. Its investment policies are guided by a policy approved annually by the Finance & Budget Committee.

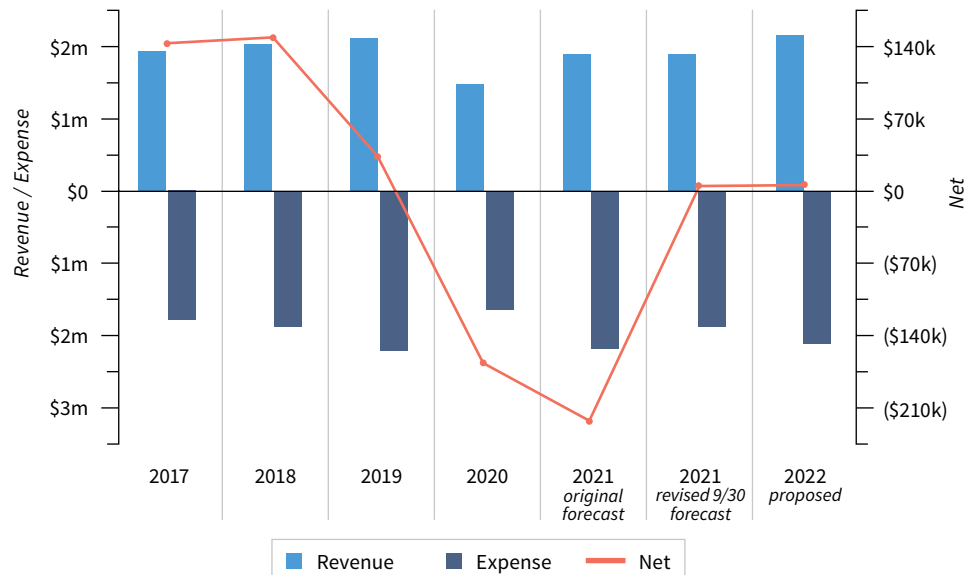
As of 9/30/21, the balance was **\$1,510,355**.

Five Year Snapshot of Reserve Balance on 9/30

2021	\$1,510,355
2020	\$1,252,821
2019	\$1,430,006
2018	\$1,395,994
2017	\$1,380,457

SIX YEAR SNAPSHOT OF FINANCES

Year	Revenue	Expense	Net
2022 <i>(proposed)</i>	\$2,168,800	\$2,162,680	+\$6,120
2021 <i>(Revised 9/30 forecast)</i>	\$1,893,413	1,888,500	\$4,913
2021 <i>(Original forecast)</i>	\$1,902,410	\$2,124,238	(\$221,828)
2020	\$1,473,247	\$1,639,340	(\$166,093)
2019	\$2,158,322	\$2,124,628	+33,694
2018	2,083,507	1,924,681	+158,826
2017	1,990,960	1,838,139	+152,822



REVENUE ANALYSIS – 2022 PROPOSED

Dues:

1,369,000 (63%)

National Meetings:

\$582,780 (27%)

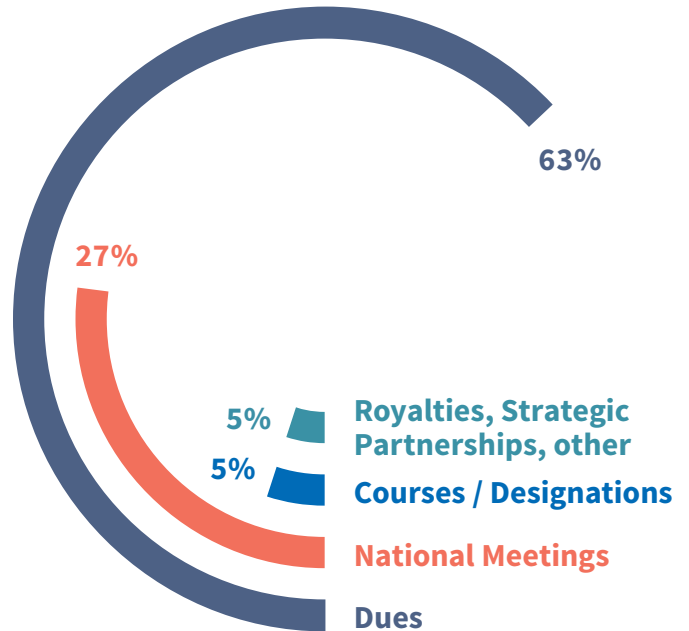
Courses/Designations:

\$105,020 (5%)

Royalties, Strategic Partnerships, Other:

\$112,000 (5%)

REVENUE TOTAL: \$2,168,800



EXPENSE ANALYSIS – 2022 PROPOSED

Member / Network Services:

\$749,012 (35%)

National Meetings:

\$748,685 (35%)

Website and Database:

\$269,196 (12.5%)

Governance / Capacity:

\$190,146 (9%)

Courses and Designation:

\$180,628 (8.5%)

EXPENSE TOTAL:

\$2,162,680

