

## FROM THE TREASURER

2021 is turning out to be a comeback year with momentum towards a robust recovery after a difficult 2020. The third quarter represents a return to live meetings and events, which will accelerate both spending and revenue in non-dues line items. On the dues front, 1,050 new members were recruited, continuing the momentum of last quarter's "come back" campaign. Our organization is resilient and staff, leadership, and the Finance & Budget Committee are working collaboratively to ensure good stewardship of Women's Council finances in unpredictable times.

### KERRI HARTNETT

2021 Treasurer

#### Other Highlights

- 2,665 new members recruited at the end of third quarter
- Live meetings return in 3rd quarter and through year end
- At \$1,510,354, reserves are at an all-time high
- Spending 15% up from 2020, 5%-7% from 2018/2019 levels

## REVENUE ITEMS OF SIGNIFICANT IMPACT – 3<sup>rd</sup> QUARTER ANALYSIS

Revenue Item	Budgeted / Forecasted	Performance to Date	Comments
<b>Dues</b>	\$1,260,000	\$1,177,475	93% of total to date
<b>Midyear Meeting Registrations</b>	\$148,250	\$65,544	44% of forecast total
<b>Network 360</b>	\$118,800	\$121,770	103% of total
<b>National Conference Registrations and Inaugural Ticket Sales**</b>	\$177,030	\$0**	0% of total
<b>Course Royalties &amp; Revenue</b>	\$47,270	\$28,960	61% of total

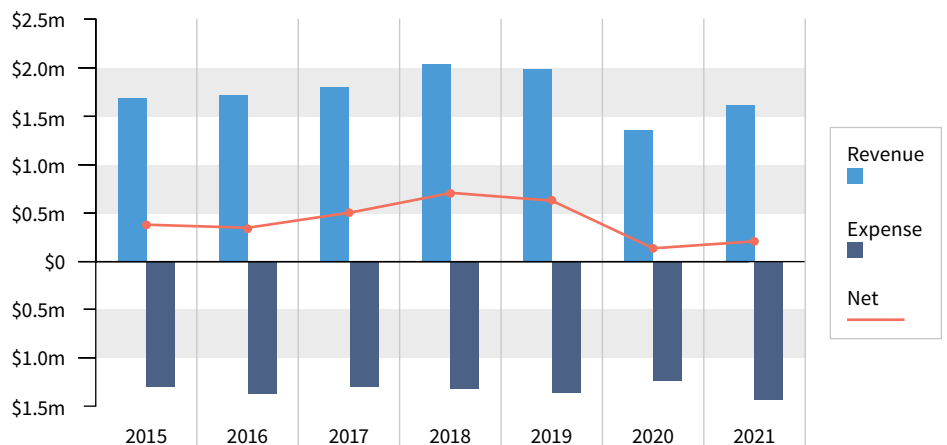
\*\* Note, registrations are on track and are projected to exceed forecast, but NAR has not paid us fees in a timely matter due to NAR's COVID cancellation concerns.

## EXPENSE ITEMS OF SIGNIFICANT IMPACT – 3<sup>rd</sup> QUARTER ANALYSIS

Revenue Item	Budgeted / Forecasted	Performance to Date	Comments
<b>Midyear Meeting Expenses</b>	\$142,915	\$9,833	7% of total (event moved to virtual)
<b>Network 360 Expenses</b>	\$126,900	\$165,844	31% over budget
<b>National Conference Expenses/Inaugural</b>	\$217,235	\$7,750	3.5% of total (note, event is not completed yet and more expenses may accrue in 4th quarter)
<b>Technology</b>	\$89,775	\$136,267	52% over budget

## SEVEN-YEAR ANALYSIS OF THIRD QUARTER FINANCIAL STATEMENTS

Year	Revenue	Expense	Net
<b>2021</b>	<b>1,638,413</b>	<b>1,428,502</b>	<b>209,911</b>
2020	1,371,697	1,236,102	135,595
2019	1,999,454	1,358,712	640,742
2018	2,039,267	1,327,784	711,483
2017	1,814,779	1,300,394	514,385
2016	1,729,081	1,375,300	353,781
2015	1,694,391	1,304,670	389,721



## COMPARATIVE STATEMENT OF FINANCIAL POSITION

(Balance Sheet)

September 30, 2021

<b>ASSETS</b>	<b>9/30/21</b>	<b>9/30/20</b>	<b>12/31/20</b>
Cash & Cash Equivalents <sup>1</sup>	671,879	575,890	634,537
Accounts Receivable Total	0	0	(16,663)
Prepaid Expenses	0	0	68,772
Investments <sup>2</sup>	1,504,334	1,249,310	1,401,598
<b>Fixed Assets</b>			
Furniture & Equipment	594,892	588,031	589,846
Accumulated Depreciation	(497,784)	(330,716)	(373,826)
Net Fixed Assets	97,107	257,315	216,020
<b>Total Assets*</b>	<b>2,273,320</b>	<b>2,082,516</b>	<b>2,304,263</b>
<b>LIABILITIES AND FUND BALANCE</b>			
Accounts Payable	3,770	11,895	2,555
Membership Funds on Deposit <sup>3</sup>	213,296	194,514	195,841
Deferred Lease Liability	35,138	36,246	35,138
Deferred Income	15,445	0	318,461
Other	0	6,016	61,753
<b>Fund Balance</b>			
Balance January 1	1,690,515	1,740,512	1,740,616
Net Income (Loss) <sup>4</sup>	315,156	93,333	(50,101)
Restricted Net Assets	0	0	0
Total Fund Balance	2,005,671	1,833,845	1,690,515
<b>Total Liabilities &amp; Equity*</b>	<b>2,273,320</b>	<b>2,082,516</b>	<b>2,304,263</b>

\* Due to rounding

- Total cash & cash equivalents: Checking account \$665,858.56 and Money Market \$6020.20 (Reserve)
- All investments (stocks & bonds) are held in the Reserve.
- The amount includes any State or Local dues that need to be paid for the quarter, Regional balances and the remainder is from the 2020/2021 inaugural accounts.

<b>Net Income (Expense) Recap as of Sept. 30</b>	<b>2021</b>	<b>2020</b>
Reserve - Gain (Loss)	\$105,245	(\$42,263)
Operating Surplus	\$209,911	\$135,595
	<b>\$315,156</b>	<b>\$93,333</b>