

## FROM THE TREASURER

Our 2023 budget demonstrates continued membership growth and momentum, coupled with high inflationary pressures. Cash holdings are healthy but reserves are fluctuating with the market uncertainty. With inflation, key staff turnovers, and a changing real estate market, much uncertainty remains ahead. While no dues increases are proposed for 2023, we are asking for a 2024 dues increase to address these long-term challenges, our first proposed increase in five years. While a minor surplus is forecast in 2023, we cannot sustain the Council at current dues levels in the long term, and it's our commitment to set the Council for success to take us to our 100-year mark.

**TAMMY NOLL**  
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 12,000 members. Automation continues with BillHighway, outsourced customer service with RPR, and continued technology innovation. Our headquarters reduced footprint serves the hybrid staff well and saves on costs.

### Cash

As of 9/30/22, Women's Council had **\$1,088,540** in operating cash.

#### Six Year Snapshot of Cash Balance on 9/30

2021	\$671,879
2020	\$575,890
2019	\$536,000
2018	\$660,079
2017	\$566,017
2016	\$329,803

### 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.

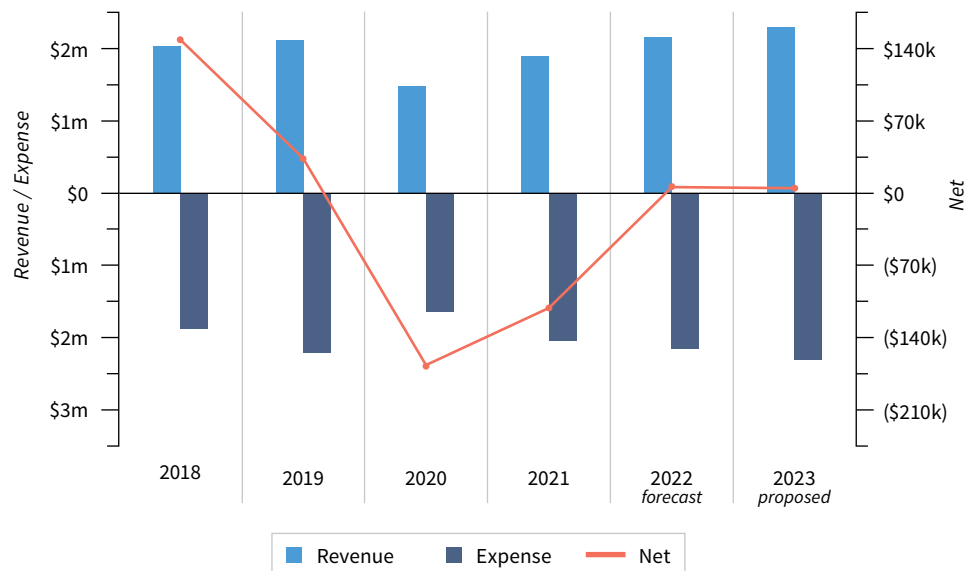
As of 9/30/22, the balance was **\$1,153,801**.

#### Six Year Snapshot of Reserve Balance on 9/30

2022	\$1,153,801
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
<b>2023</b> <i>(proposed)</i>	\$2,313,530	\$2,309,138	+\$4,392
2022 <i>(forecast)</i>	\$2,168,800	\$2,162,680	+\$6,120
2021	\$1,949,211	\$2,059,860	(\$110,649)
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



## REVENUE ANALYSIS – 2023 PROPOSED

Dues:

**1,500,000 (65.5%)**

National Meetings:

**\$616,530 (27%)**

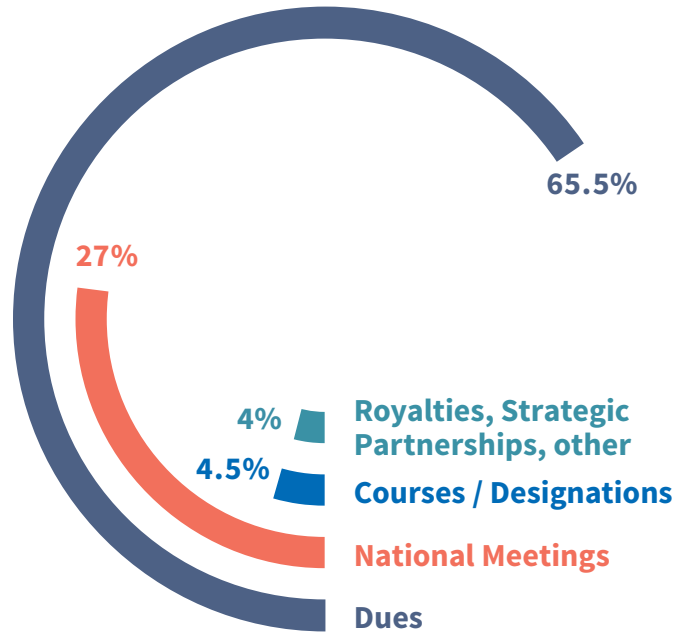
Courses/Designations:

**\$104,000 (4.5%)**

Royalties, Strategic Partnerships, Other:

**\$93,000 (4%)**

**REVENUE TOTAL: \$2,313,530**



## EXPENSE ANALYSIS – 2023 PROPOSED

National Meetings:

**\$758,923 (33%)**

Member / Network Services:

**\$749,460 (32%)**

Website and Database:

**\$322,940 (14%)**

Governance / Capacity:

**\$277,935 (12%)**

Courses and Designation:

**\$199,880 (9%)**

**EXPENSE TOTAL:**

**\$2,309,138**

