



FINANCIALS

Executive Summary – November 2022

- The focus of the discussion at the November Board meeting will be on the 2023 WIND Budget.

By year-end we expect to have ~\$800K in our operating account and expect to receive another \$643K (Base Case estimate) in revenue (in total \$1.4mn). There is still some work to be done on how we are going to make best use of these funds and will look to further engage Committee leads to finalize the plan. The goal is to use at least 50% of the funds on events and programming.

Attached is the first pass at the revenue portion of the 2023 budget and some general guidance on use of funds for 2023 – 2024 for the Board's consideration and feedback. It's centered around:

- Professionalizing and scaling the Cohort programs
- Making the Gala bigger
- Scale scholarship program
- Expanding our EU presence
- Rebranding effort
- Added resources (staff and tools) to support the above

We will target to have a final version of the budget by the first 2023 Board meeting for the Board's approval.

- Attached as well is the Sept- October WIND financial information for the Board's review and approval.
 - As of Oct 31 we have received \$378K of the \$608.5K in Gala sponsorship monies and single ticket sales. Melody is reaching out to those sponsors that have yet to pay.
 - To date we are exceeding FY 2022 budgeted revenue by 20% and have only spent 57% of budgeted expenses.
 - Net Income is estimated to come in close to \$400K by year-end. We had budgeted a loss of \$32K.
 - As of October 31:
 - Revenue = 432K
 - Expenses = \$222K
 - Net Income = \$210K
 - Cash on hand = \$636K
 - Receivables = \$230K
 - Payables = \$6K

WOMEN IN DERIVATIVES

2023 Budget Proposal - 1st Pass

(Revenue Side Only)

EVENTS						
Non-Gala Sponsorships	40,000	30,000	20,000	30,000	40,000	Base case = Estimate from Events Committee; Worse and Best case is +/- \$10K
Gala	310,000	378,480	484,000	605,000	700,000	Base case = 2022 Gala sponsorship ; Worse Case is 80% of Base Case and Best Case is the stretch goal
TOTAL EVENTS	350,000	408,480	504,000	635,000	740,000	
FUNDRAISERS						
Wellness Events	1,500	5,076	-	-	-	
TOTAL FUNDRAISERS	1,500	5,076	-	-	-	
OTHER DONATIONS						
Board Membership Dues	7,000	4,387	6,400	8,000	9,600	Base case assumes \$500 per Board Member
Matching Contributions		3,916				
Individual Donations		1,002				
PAYPAL -Other		53				
TOTAL OTHER DONATIONS	7,000	9,358	6,400	8,000	9,600	
OTHER INCOME						
Interest Income		2,354				
Misc. Income		6,675				
TOTAL OTHER INCOME	-	9,028	-	-	-	
TOTAL INCOME	358,500	431,942	510,400	643,000	749,600	

WIND FINANCIAL PLANNING
General Guidance for Use of Funds

ESTIMATED AVAILABLE FUNDS:

Cash (Estimated year-end cash balance of \$800K plus 2023 estimated revenue of \$643K Base Case)	1,443,000
Reserves	350,000
Estimated Cash Available for Use	1,093,000

USE OF FUNDS:

	Financial Stmt Category	Description		
Leadership	Leadership	Cohort	300,000	27%
Leadership	Leadership	Wolfpack + Board-hosted Get-Togethers	60,000	5%
Leadership	Leadership	Scholarships	50,000	5%
Gala	Gala	(total costs)	135,000	12%
Events	Non-Gala Events	(assumes 30k in new sponsor revenue; includes cost for Masterclass)of Masterclass of \$5K)	60,000	5%
FIA/SIFMA event	Non-Gala Events	To cover our costs	10,000	1%
Membership & Ambassadors	Non-Gala Events	All member - leadership based (non-cohort & global coverage)	100,000	9%
EU based client growth	Marketing	Mailing list, local events	20,000	2%
Website	Marketing	Website design	25,000	2%
Brand	Marketing	Re-branding effort	35,000	3%
Copyright/trademark	Marketing	Copyright/trademark legal costs	2,000	0%
WIND Merchandise	Marketing	WIND Merchandise	5,000	0%
Photographer/Video	Marketing	Non-Gala cost of photography/video	2,500	0%
Advertising	Marketing	Advertising	10,000	1%
Labor & Administration Costs	Administration Cost	Existing labor & run costs plus one new FT junior-level hire, incremental tools - WIND Connect (e.g. software licensing), headquarters (WeWorks collab space & storage space), and Strategy Planning	272,000	25%
Fees & Oth Misc Costs	Tax Svcs/ Bank Chgs/ Insurance/ PayPal Fees	Tax Svcs/ Bank Chgs/ Insurance/ PayPal Fees	4,050	0%
Total			1,090,550	100%

**WOMEN IN DERIVATIVES
FINANCIALS AS OF 10/31/22**

	2022 Budget	SEPT	OCT	2022 YTD	OCT 2021 YTD	B/(W)	SEPT- OCT ACTIVITY COMMENTS
INCOME							
EVENTS							
Non-Gala Sponsorships	40,000			30,000	35,000	(5,000)	
Annual Gala	310,000	53,500	89,980	378,480	236,814	141,666	Patomak \$10K; Tradeweb \$10K; ICE \$10K; BNP Paribas \$10K; JPM \$10K; Allen Overy \$10K; BofA \$30K; Euroclear \$10K; Mayer Brown \$10K; Boolmberg \$30K; Single ticket sales \$3.5K
TOTAL EVENTS	350,000	53,500	89,980	408,480	212,481	195,999	
FUNDRAISERS	1,500						
Wellness Event				5,076	1,210	3,866	
TOTAL FUNDRAISERS	1,500	0	0	5,076	1,210	3,866	
OTHER DONATIONS							
Board Membership Donations	7,000	1,750	500	4,387	6,236	(1,849)	
Matching Contributions				3,916	1,476	2,440	
Individual Donations				1,002	5,025	(4,023)	
PAYPAL -Other		5	5	53	50	3	J. Earyes \$10
TOTAL OTHER DONATIONS	7,000	1,755	505	9,358	12,787	(3,429)	
OTHER INCOME							
Interest Income		410	502	2,354	-	2,354	Savings account interest
Misc. Income				6,675	-	6,675	
TOTAL OTHER INCOME		410	502	9,028	-	9,028	
TOTAL INCOME	358,500	55,665	90,987	431,942	226,478	205,464	

**WOMEN IN DERIVATIVES
FINANCIALS AS OF 10/31/22**

	2022 Budget	SEPT	OCT	2022 YTD	OCT 2021 YTD	B/(W)	SEPT- OCT ACTIVITY COMMENTS
EXPENSES							
EVENTS							
Leadership Events/Programs	99,500	370	414	27,246	-	(27,246)	Wolfpack Meetings
Annual Gala	40,400	31,920	1,492	45,017	34,053	(10,965)	
Other Non-Gala Events	20,000		13,585	37,378	-	(37,378)	Oct 20 Event at NYSE
TOTAL EVENTS	159,900	32,290	15,491	109,642	34,053	(75,589)	
FUNDRAISERS							
Wellness Events	1,000			5,076	-	(5,076)	
TOTAL FUNDRAISERS	1,000	-	-	5,076	-	(5,076)	
OPERATING EXPENSES							
Administrative Costs	209,626	12,216	12,212	97,922	15,626	(82,295)	Includes personnel costs, PayChex fees, and other misc admin costs
Website Work, Design/Digital	15,000	884	335	6,317	6,002	(316)	Elementor \$49;Google \$17; Veed Pro \$120; Constant Contact \$271; Zoon \$50; Formstack \$161; Vimeo Plus credit \$; Arturo Digital \$500
Photographer/Video	2,500			150	-	(150)	Women in Crypto Event
WIND Merchandise	-			-	-	-	
Tax Services	1,200			1,000	-	(1,000)	
Insurance	1,300	33	29	1,952	1,231	(721)	
Bank Charges & Other Fees	250	62	15	236	184	(52)	
PayPal Charges	500	31	1	152	237	85	
Other Charges	-			-	104	104	
TOTAL OPERATING EXPENSES	230,376	13,226	12,592	107,729	23,384	(84,345)	
TOTAL EXPENSES	391,276	45,516	28,083	222,447	57,437	(165,010)	
NET INCOME	(32,776)	10,149	62,904	209,495	169,041	40,454	

**WOMEN IN DERIVATIVES
FINANCIALS AS OF 10/31/22**

CASH BALANCE ON HAND :	9/30/20	10/31/20
CITIBANK	319,827	383,699
LIVE OAK BANK (Savings Account)	251,858	252,360.51
PAYPAL	1,474	4
VENMO	-	-
TOTAL CASH BALANCES	573,159	636,063

OUTSTANDING RECEIVABLES as of 10/31/22:

2022 Gala Sponsorships:

Citadel	30,000
LCH	30,000
SPDJI JV	30,000
Barclays	20,000
BlackRock	20,000
NinjaFutures	20,000
BMO	10,000
Broadridge	10,000
Citi	10,000
FalconX	10,000
Goldman Sachs	10,000
Sullivan & Cromwell	10,000
Rabobank	10,000
WilmerHale	10,000
Total	230,000

OUTSTANDING PAYABLES AS OF 10/31/22:

Final Payment to Dr Ginny Baro	6,000
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