



FINANCIALS

Executive Summary – March 2023

Attached is the WIND financial package for the Board’s discussion and approval.

- The financials include the final budget that was agreed to at the last Board meeting:
 - Total Revenue of \$643K which is highly dependent on the success of the annual Gala
 - Total Expenses of \$1.1mn
 - Resulting in a budgeted net loss of \$451K which allows us to use a good portion of the excess funds that we have accumulated through end of 2022
- Also included is a new schedule titled 2023 Budget Tracker which provides a more granular level of detail on YTD spend against budget. This schedule will be form part of the financial package going forward.
 - As of the end of February, remaining budget stood at \$1.03mn
- February YTD results are as follows:

– Revenue = \$61K	– Expenses = \$60K	– Net Income = \$1.7K
– Cash on hand = \$745K	– Receivables = \$20K	– Payables = \$17K

**WOMEN IN DERIVATIVES
FINANCIALS AS OF 2/28/23**

	2023 Budget	JANUARY	FEBRUARY	2023 YTD	2022 YTD	B/(W)	JAN-FEB ACTIVITY COMMENTS
INCOME							
EVENTS							
Non-Gala Sponsorships	30,000			-	23,258	(23,258)	
Annual Gala	605,000	50,000	10,000	60,000	-	60,000	Broadridge \$10K; Citadel \$30K; Rabobank \$10K; BMO \$10K
TOTAL EVENTS	635,000	50,000	10,000	60,000	23,258	36,742	
FUNDRAISERS							
Wellness Event	-			-	-	-	
TOTAL FUNDRAISERS	-	-	-	-	-	-	
OTHER DONATIONS							
Board Membership Donations	8,000			-	1,137	(1,137)	
Matching Contributions	-			-	3,916	(3,916)	
Individual Donations	-			-	941	(941)	
PAYPAL -Other	-	5	5	10	10	-	J. Earyes \$10
TOTAL OTHER DONATIONS	8,000	5	5	10	6,004	(5,994)	
OTHER INCOME							
Interest Income	-	742	672	1,414	202	1,213	Savings account interest
Misc. Income	-			-	6,675	(6,675)	
TOTAL OTHER INCOME	-	742	672	1,414	6,876	(5,462)	
TOTAL INCOME	643,000	50,747	10,677	61,424	36,139	25,286	
EXPENSES							
EVENTS							
Leadership Events/Programs	275,000	-	7,000	7,000	12,007	5,007	See 2023 Budget Tracker commentary
Annual Gala	240,000		13,408	13,408	20	(13,388)	See 2023 Budget Tracker commentary
Non-Gala Events	170,000		932	932	20,000	19,068	See 2023 Budget Tracker commentary
TOTAL EVENTS	685,000	-	21,340	21,340	32,027	10,687	
FUNDRAISERS							
Wellness Events	-			-	-	-	

**WOMEN IN DERIVATIVES
FINANCIALS AS OF 2/28/23**

	2023 Budget	JANUARY	FEBRUARY	2023 YTD	2022 YTD	B/(W)	JAN-FEB ACTIVITY COMMENTS
TOTAL FUNDRAISERS	-	-	-	-	-	-	
OPERATING EXPENSES							
Administrative Costs	272,000	14,210	11,670	25,879	2,609	(23,270)	Includes personnel costs, PayChex fees, and other misc admin costs
Marketing	129,500	7,335	4,535	11,869	576	(11,293)	See 2023 Budget Tracker commentary
Tax Services	4,000	27		27	1,000	973	
Insurance	2,500	33	503	536	739	203	See 2023 Budget Tracker commentary
Bank Charges & Other Fees	300	17		17	15	(2)	
PayPal Charges	250	0	0	1	1	0	
Other Charges	-			-	-	-	
TOTAL OPERATING EXPENSES	408,550	21,622	16,708	38,330	4,940	(33,390)	
TOTAL EXPENSES	1,093,550	21,622	38,047	59,670	36,967	(22,702)	
NET INCOME	(450,550)	29,125	(27,370)	1,755	(829)	2,583	

**WOMEN IN DERIVATIVES
FINANCIALS AS OF 2/28/23**

CASH BALANCE ON HAND :		1/31/23	2/28/23
	CITIBANK	518,611	490,564
	LIVE OAK BANK (Savings Account)	254,355	255,027
	PAYPAL	4	9
	VENMO	-	-
TOTAL CASH BALANCES		772,970	745,600

OUTSTANDING RECEIVABLES as of 2/28/23:

2022 Gala Sponsorships:

Barclays 20,000

OUTSTANDING PAYABLES AS OF 2/28/23:

5 High School Scholarships	12,500
OJ Flanagan (Estimate)	4,000
Total	16,500

WOMEN IN DERIVATIVES
2023 BUDGET TRACKER
As of 2/28/23

Financial Stmt Category	Expense Line Item	Additional Description Detail	Budget	Spent YTD	Remaining Budget	Spend Detail Commentary
Leadership	Cohorts		200,000	7,000	193,000	Dr Baro \$7K (Rising Stars)
			25,000	-	25,000	
Leadership	Wolfpacks + Board-hosted Get-Togethers					
Leadership	Scholarships Programs	High School & Young Professional scholarships	50,000	-	50,000	
Gala	Gala	All Gala costs	240,000	13,408	226,592	Edison Ballroom initial deposit
Non-Gala Events	FIA/SIFMA event	To cover event cost	10,000	-	10,000	
Non-Gala Events	Membership & Ambassadors	All member - leadership based (non-cohort & global coverage)	60,000	-	60,000	
		Assumes 30k in new sponsor revenue; includes cost for Masterclass of Masterclass of \$5K	100,000	932	99,068	Derivatives Masterclass \$0.9K
Non-Gala Events	Other Non-Gala Events					
Marketing	EU based client growth	Mailing list, local events	20,000	-	20,000	
		Website design & ongoing subscriptions (Zoom, Google Suite, Formstack, etc)	25,000	669	24,331	Subscription costs
Marketing	Website & Subscriptions					
Marketing	Brand	Re-branding effort	35,000	11,200	23,800	
Marketing	Copyright/trademark	Copyright/trademark legal costs	2,000	-	2,000	
Marketing	WIND Merchandise	WIND Merchandise	25,000	-	25,000	
Marketing	Photographer/Video	Non-Gala cost of photography/video	2,500	-	2,500	
Marketing	Advertising	Advertising	20,000	-	20,000	
Administration Cost	Labor & Administration Costs	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	25,879	246,121	Includes personnel costs, PayChex fees, and other misc admin costs
Tax Svcs/ Bank Chgs/ Insurance/ PayPal Fees	Tax Svcs/ Bank Chgs/ Insurance/ PayPal Fees		7,050	581	6,469	Shelterpoint disability insurance \$469
Total			1,093,550	59,670	1,033,880	

Notes:

1) Not included is \$25.2K of committed spend but not yet paid (\$21K for Rising Stars and \$4.2K for Rebranding effort)