



## FINANCIALS

### Executive Summary – April 2024

- Attached are the WIFM March YTD financials for the Board’s review and approval.
- The financials include the 2024 budget that was approved at the last Board meeting:
  - Revenue of \$628K, which similar to previous years is highly dependent on the annual Gala sponsorships
  - Expenses of \$912K
  - Net budgeted loss of \$284K
  - After further analysis and due diligence, costs around website redesign as well as the migration of website hosting to AWS and email domains to Google will be higher than budgeted by ~\$18K. Assuming we hit all other budget targets, the cash cushion that we planned for during the budget process is more than sufficient to absorb this added cost.
  - We will need to keep an eye on both cashflow and timing of budgeted spend should gala sponsorship money come in slower than expected.
- Our YTD net loss as of March 31 is \$163K
  - As a percentage of their allotted budget, Cohorts have spent 46% of it, Mentoring 50%, and Non-Gala Events 40%
  - WIFM Conference revenue came in at 38% above budget and related expense came 29% under budget (this includes a \$5.5K expense not paid yet and not reflected in the financials yet). The net loss is \$10.4K vs budgeted loss of \$25K.
  - The Board Offsite costs also came in 26% under budget.

- We received all four 2023 Gala sponsorships (\$60K) that were outstanding at year-end. These monies were accrued for in 2023 and therefore are not reflected in the 2024 financials.

- As of March 31:

- |                         |                      |                         |
|-------------------------|----------------------|-------------------------|
| – Revenue = 23K         | – Expenses = \$186K  | – Net Income = (\$163K) |
| – Cash on hand = \$701K | – Receivables = None | – Payables = \$56K      |

**WOMEN IN FINANCIAL MARKETS  
FINANCIALS AS OF 3/31/24**

	2024 Budget	JANUARY	FEBRUARY	MARCH	YTD 2024	YTD 2023	B/(W)	JAN - MAR ACTIVITY COMMENTS
<b>INCOME</b>								
<b>EVENTS</b>								
Non-Gala Sponsorships	10,000				-	-	-	
Annual Gala	592,000					80,000	(80,000)	
WIFM Conference	10,000	2,300	12,625	(1,100)	13,825	-	13,825	
<b>TOTAL EVENTS</b>	<b>612,000</b>	<b>2,300</b>	<b>12,625</b>	<b>(1,100)</b>	<b>13,825</b>	<b>80,000</b>	<b>(66,175)</b>	
<b>OTHER DONATIONS</b>								
Board Membership Donations	4,000				-	-	-	
Matching Contributions	-	2,750		100	2,850	-	2,850	
Individual Donations	-				-	-	-	
PAYPAL -Other	-			25	25	390	(365)	
<b>TOTAL OTHER DONATIONS</b>	<b>4,000</b>	<b>2,750</b>	<b>-</b>	<b>125</b>	<b>2,875</b>	<b>390</b>	<b>2,485</b>	
<b>OTHER INCOME</b>								
MMKT Income	12,000	2,071	1,942	2,085	6,097	2,191	3,906	Vanguard MMKT income
Misc. Income	-				-	-	-	
<b>TOTAL OTHER INCOME</b>	<b>12,000</b>	<b>2,071</b>	<b>1,942</b>	<b>2,085</b>	<b>6,097</b>	<b>2,191</b>	<b>3,906</b>	
<b>TOTAL INCOME</b>	<b>628,000</b>	<b>7,121</b>	<b>14,567</b>	<b>1,110</b>	<b>22,797</b>	<b>82,581</b>	<b>(59,784)</b>	
<b>EXPENSES</b>								
<b>EVENTS</b>								
Leadership Events/Programs	225,000	576	56,867	8,982	66,424	26,972	(39,453)	See 2024 Budget Tracker commentary
Annual U.S & EU Galas	151,000	12,005			12,005	13,408	1,403	See 2024 Budget Tracker commentary
WIFM Conference	35,000		1,542	17,190	18,731	-		See 2024 Budget Tracker commentary
Non-Gala Events	121,000	-			-	11,474	11,474	See 2024 Budget Tracker commentary
<b>TOTAL EVENTS</b>	<b>532,000</b>	<b>12,581</b>	<b>68,408</b>	<b>36,709</b>	<b>117,699</b>	<b>51,854</b>	<b>(65,845)</b>	
<b>OPERATING EXPENSES</b>								
Administrative Costs	263,250				64,521	32,148	(32,373)	Includes personnel costs, PayChex fees, and other misc admin costs
Marketing	107,800	423	423	2,216	3,061	100	(2,961)	See 2024 Budget Tracker commentary
Tax Services	5,700		36		36	-	(36)	
Insurance	2,500		451		451	14,021	13,570	See 2024 Budget Tracker commentary

**WOMEN IN FINANCIAL MARKETS  
FINANCIALS AS OF 3/31/24**

	2024 Budget	JANUARY	FEBRUARY	MARCH	YTD 2024	YTD 2023	B/(W)	JAN - MAR ACTIVITY COMMENTS
Bank Charges & Other Fees	300	17	0	16	33	27	(5)	
PayPal & Venmo Charges	250	29	182.08	(6)	205	553	348	
Other Charges	-				-	18	18	
<b>TOTAL OPERATING EXPENSES</b>	<b>379,800</b>	<b>19,778.90</b>	<b>25,784</b>	<b>22,744</b>	<b>68,307</b>	<b>46,781</b>	<b>(21,526)</b>	
<b>TOTAL EXPENSES</b>	<b>911,800</b>	<b>32,360</b>	<b>94,193</b>	<b>59,453</b>	<b>186,006</b>	<b>98,635</b>	<b>(87,370)</b>	
<b>NET INCOME</b>	<b>(283,800)</b>	<b>(25,239.44)</b>	<b>(79,626)</b>	<b>(58,344)</b>	<b>(163,209)</b>	<b>(16,054)</b>	<b>(147,154)</b>	

**WOMEN IN FINANCIAL MARKETS  
FINANCIALS AS OF 3/31/24**

**CASH BALANCE ON HAND :**

	<b>1/31/24</b>	<b>2/29/24</b>	<b>3/31/24</b>
CITIBANK	267,347.84	178,531	134,073
CHASE	100,000	100,000	100,000
Vanguard	462,925	464,867	466,952
PAYPAL	98	781	24
VENMO	300	200	-
<b>TOTAL CASH BALANCES</b>	<b>830,670</b>	<b>744,379</b>	<b>701,048</b>

**OUTSTANDING RECEIVABLES as of 3/31/24:**      **None**

**OUTSTANDING PAYABLES AS OF 3/31/24:**

2023 Scholarship awards	45,012
OJ Flanagan 2022 & 2023 Tax Services	11,400
<b>Total</b>	<b>56,412</b>

WOMEN IN FINANCIAL MARKETS  
2024 BUDGET TRACKER  
As of 3/31/24

Financial Stmt Category	Expense Line Item	Budget	YTD Spend	Unused Budget	Spend Detail Commentary	Budget Allocation	YTD Spend Allocation
Leadership	Cohorts/Curriculum	117,500	53,669	63,831	C Sachs \$2.9K (Trailblazers); R Mayer Consulting (Emerge) \$5.3K; Cajetan \$14.7K (Emerge) & \$21K (Trailblazers); ExecutiveBound \$8.7K (Rising Stars); Emerge, Rising Star & Trailblazers grad gifts \$1.1K	12.89%	28.85%
Leadership	Wolfpacks + Board-hosted Get-Togethers	40,000	7,755	32,245	ExecutiveBound \$7K	4.39%	4.17%
Leadership	Ally Program	7,500	-	7,500		0.82%	0.00%
Leadership	Mentoring	10,000	5,000	5,000	ExecutiveBound	1.10%	2.69%
Leadership	Scholarships Programs	50,000	-	50,000		5.48%	0.00%
Gala	U.S. & EU Galas	151,000	12,005	138,995	EU Gala Budget is USD26K; YTD Activity: Edison Ballroom initial payment \$12K	16.56%	6.45%
WIFM Conference	WIFM Conference	35,000	18,731	16,269	Excludes video charge of \$5.5K - invoice not yet received	3.84%	10.07%
Non-Gala Events	FIA/SIFMA event	10,000	-	10,000		1.10%	0.00%
Non-Gala Events	Membership & Ambassadors	60,000	-	60,000		6.58%	0.00%
Non-Gala Events	Other Non-Gala Events	51,000	20,538	30,462	EU Non-Gala budget is USD26K; YTD Activity: Feb 6 Event \$10K; Feb Milan event \$0.4K; March London event	5.59%	11.04%
Marketing	CRM & Subscriptions	12,800	3,061	9,739	Subscription costs	1.40%	1.65%
Marketing	Website Design & AWS Migration	50,000	-	50,000		5.48%	0.00%
Marketing	WIND Merchandise	10,000	-	10,000		1.10%	0.00%
Marketing	Sponsor Engagement	15,000	-	15,000		1.65%	0.00%
Marketing	Advertising	20,000	-	20,000		2.19%	0.00%
Administration Cost	Labor & Administration Costs	263,250	64,521	198,729	Includes Board Offsite cost of \$7.4K	28.87%	34.69%
Other Charges	Tax Svcs/ Bank Chgs/ Insurance/ PayPal	8,750	725	8,025	Shelterpoint disability insurance \$0.5K	0.96%	0.39%
<b>Total</b>		<b>911,800</b>	<b>186,006</b>	<b>725,794</b>		<b>100.00%</b>	<b>100.00%</b>

Notes:

1) Excludes committed spend not yet paid