FINANCIALS

Executive Summary – May 2023

Attached is the WIND March and April financial information for the Board's review and approval

- As you are aware, a big focus this year is to use the excess funds that we've received in years past to expand our programs and elevate WIND to the next level
- As of April 30, we've spent $58K on Leadership programming and other non-gala events as well as $15.4K on the rebranding effort
- Of our $1.094mn 2023 budget we've spent $143K through April; most of the Gala spend, budgeted at $240K, will be incurred closer to the event
- There is an uptick in individual donations compared to previous years which suggests increased engagement and belief in our mission
- We finally received the 2022 Gala sponsorship funds from Barclays; this one was the last payment outstanding for the event
- We received a clean opinion from OJ Flanagan for the financial review that they performed on the WIND's 2021 financials; this is New York State requirement for non-profits once their gross revenues exceed $250K

- April YTD results are as follows:
  - Revenue = $85K
  - Expenses = $144K
  - Net Income = ($58K)
  - Cash on hand = $686K
  - Receivables = None
  - Payables = $10K

WOMEN IN DERIVATIVES
FINANCIALS AS OF 4/30/23

	2023 Budget	MARCH	APRIL	2023 YTD	2022 YTD	B/(W)	MAR-APR ACTIVITY COMMENTS
INCOME							
EVENTS							
Non-Gala Sponsorships	30,000			-	20,000	(20,000)	
Annual Gala	605,000	20,000		80,000	5,000	75,000	Barclays 2022 Gala Spnsorship
TOTAL EVENTS	**635,000**	**20,000**	**-**	**80,000**	**25,000**	**55,000**	
FUNDRAISERS							
Wellness Event	-			-	4,576	(4,576)	
TOTAL FUNDRAISERS	**-**	**-**	**-**	**-**	**4,576**	**(4,576)**	
OTHER DONATIONS							
Board Membership Donations	8,000			-	1,137	(1,137)	
Matching Contributions	-			-	3,916	(3,916)	
Individual Donations	-			-	941	(941)	
PAYPAL -Other	-	280	375	765	20	745	J. Eyers $5; J Harden $50; A Johnson $50; A Kaufman $25; N Awery $100; S Zeleny $50;H Femor $100; S Zeleny $275;
TOTAL OTHER DONATIONS	**8,000**	**280**	**375**	**765**	**6,014**	**(5,249)**	
OTHER INCOME							
Interest Income	-	777	826	3,017	452	2,565	Savings account interest
Misc. Income	-	1,561		1,561	6,675	(5,114)	Check from US Treasury
TOTAL OTHER INCOME		**2,337**	**826**	**4,577**	**7,127**	**(2,549)**	
TOTAL INCOME	**643,000**	**22,617**	**1,201**	**85,342**	**42,716**	**42,626**	
EXPENSES							
EVENTS							
Leadership Events/Programs	275,000	19,972	10,137	37,108	22,007	(15,101)	See 2023 Budget Tracker commentary
Annual Gala	240,000			13,408	5,020	(8,388)	See 2023 Budget Tracker commentary
Non-Gala Events	170,000	10,542	10,000	21,474	20,000	(1,474)	See 2023 Budget Tracker commentary
TOTAL EVENTS	**685,000**	**30,514**	**20,137**	**71,991**	**47,027**	**(24,963)**	
FUNDRAISERS							
Wellness Events	-	-		-	-	-	
TOTAL FUNDRAISERS	**-**	**-**	**-**	**-**	**-**	**-**	

WOMEN IN DERIVATIVES
FINANCIALS AS OF 4/30/23

	2023 Budget	MARCH	APRIL	2023 YTD	2022 YTD	B/(W)	MAR-APR ACTIVITY COMMENTS
INCOME							
OPERATING EXPENSES							
Administrative Costs	272,000	7,829	18,438	52,146	19,038	(33,109)	Incluses personnel costs, PayChex fees, and other misc admin costs
Marketing	129,500	2,152	4,736	18,757	3,002	(15,755)	See 2023 Budget Tracker commentary
Tax Services	4,000			27	1,000	973	
Insurance	2,500	17	46	599	1,747	1,148	See 2023 Budget Tracker commentary
Bank Charges & Other Fees	300	1		18	69	51	
PayPal Charges	250	10	8	23	115	92	
Other Charges	-			-	-	-	
TOTAL OPERATING EXPENSES	**408,550**	**10,008**	**23,228**	**71,570**	**24,971**	(46,600)	
TOTAL EXPENSES	**1,093,550**	**40,522**	**43,365**	**143,561**	**71,998**	**(71,563)**	
NET INCOME	**(450,550)**	**(17,905)**	**(42,164)**	**(58,219)**	**(29,282)**	**(28,937)**	

WOMEN IN DERIVATIVES
FINANCIALS AS OF 4/30/23

CASH BALANCE ON HAND :	**3/31/23**	**4/30/23**
CITIBANK	471,769	428,412.52
LIVE OAK BANK (Savings Account)	255,803	256,629.28
PAYPAL	219	585
VENMO		
TOTAL CASH BALANCES	**727,791**	**685,627**

OUTSTANDING RECEIVABLES as of 4/30/23:

None

OUTSTANDING PAYABLES AS OF 4/30/23:

2 High School Scholarships	5,000
OJ Flanagan (Estimate)	4,500
Total	**9,500**

WOMEN IN DERIVATIVES
2023 BUDGET TRACKER
As of 4/30/23

Financial Stmt Category	Expense Line Item	Additional Description Detail	Budget	Spent YTD	Remaining Budget	Spend Detail Commentary
Leadership	**Cohorts/Curriculumn**		**150,000**	28,972	121,028	Dr Baro $14K (Rising Stars); Christine Sachs Coacing $11.5K (Trailblazers); Raleigh Mayer Consulting $2.5K (Emerge); Amazon Gift Cards $972 (Emerge)
Leadership	**Wolfpacks + Board-hosted Get-Togethers**		**40,000**	637	39,363	
	Ally Program		**30,000**	-	30,000	
	Mentoring		**5,000**	-	5,000	
Leadership	**Scholarships Programs**	High School & Young Professional scholarships	**50,000**	7,500	42,500	
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**	432	59,568	Ambassador gift boxes $186; London get-together $245
Non-Gala Events	**Other Non-Gala Events**	Assumes 30k in new sponsor revenue; includes cost for Masterclass) of Masterclass of $5K	**100,000**	21,042	78,958	Derivatives Masterclass $4K; 3/3 NYSE event $2.8K; 3/27 BofA event $3.9K
Marketing	**EU based client growth**	Mailing list, local events	**20,000**	-	20,000	
Marketing	**Website & Subscriptions**	Website design & ongoing subscriptions (Zoom, Google Suite, Formstack, etc)	**25,000**	3,157	21,843	Subscription costs
Marketing	**Brand**	Re-branding effort	**35,000**	15,400	19,600	
Marketing	**Copyright/trademark**	Copyright/trademark legal costs	**2,000**	-	2,000	
Marketing	**WIND Merchandise**	WIND Merchandise	**25,000**	-	25,000	
Marketing	**Photgrapher/Video**	Non-Gala cost of photography/video	**2,500**	200	2,300	
Marketing	**Advertising**	Advertising	**20,000**	-	20,000	
Administration Cost	**Labor & Adminstration 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**	52,146	219,854	Incluses 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**	667	6,383	Shelterpoint disability insurance $469
Total			**1,093,550**	**143,561**	**949,989**	

Notes:
1) Excludes committed spend not yet paid