



FINANCIALS

Executive Summary – September 2023

Attached is the May - July WIND financial information for the Board's review and approval.

- 2023 Gala
 - As you know from Melody's August 28th Gala update, we are just \$135K shy of our \$625K fundraising stretch goal and \$115K short of the budgeted amount.
 - Through July 31st, we received \$140K of the \$490K in Gala commitments. Please refer to page 5 of this package for a detailed listing of which sponsors have committed but not yet paid as of July 31. We received an additional \$120K in August.
- Should we not receive additional sponsorship monies (Gala or non-Gala) full year revenue will come in at ~\$590K vs the budgeted \$643K.
- Of our \$1.094mn 2023 expense budget we spent \$241K or 22% through end of July. Although we expect August – October to be expense-heavy, we will likely end the year with a much smaller loss than the (\$451K) that we budgeted. YTD spend detail is on page 6 of this package.
- We closed the Live Oak Bank Savings account and opened a Vanguard Money Market account in its place. Amounts transferred from the WIND savings and checking accounts totaled \$350K. As of July 31, the value of the money market account was \$353K.

- We will need to start the 2024 budget discussions in the late Sept- mid- October timeframe if we want to review the first cut of the budget at the last Board meeting of the year and have final approval at the first meeting in 2024. I would like the Board's view this is at all feasible.
- As of July 31:
 - Net Income is (11K)
 - Revenue is \$229K
 - Expenses are \$241K
 - Total cash on hand is \$732K
 - Outstanding receivables are \$350K
 - Outstanding payables are \$40K

**WOMEN IN DERIVATIVES
FINANCIALS AS OF 7/31/23**

	2023 Budget	MAY	JUNE	JULY	2023 YTD	2022 YTD	B/(W)	MAY - JULY ACTIVITY COMMENTS
INCOME								
EVENTS								
Non-Gala Sponsorships	30,000				-	30,000	(30,000)	
Annual Gala	605,000	50,000	30,000	60,000	220,000	195,000	25,000	Nomura \$50K; Linklaters \$10K; Nat'l Futures \$10K; Eurex \$10K; ICE \$10K; DTCC \$30K; BNP Paribas \$10K; BMO \$10K; YTD includes \$80K in 2022 Gala sponsorships
TOTAL EVENTS	635,000	50,000	30,000	60,000	220,000	225,000	(5,000)	
FUNDRAISERS								
Wellness Event	-				-	4,676	(4,676)	
TOTAL FUNDRAISERS	-	-	0	0	-	4,676	(4,676)	
OTHER DONATIONS								
Board Membership Donations	8,000				666	2,137	(1,471)	
Matching Contributions	-				-	3,916	(3,916)	
Individual Donations	-				-	1,002	(1,002)	
PAYPAL -Other	-				765	38	727	
TOTAL OTHER DONATIONS	8,000	-	-	-	1,431	7,093	(5,662)	
OTHER INCOME								
Savings & MMKT Income	-	303	1,558	1,343	6,221	1,078	5,143	Savings A/C interest & Vanguard MMKT income
Misc. Income	-				1,561	6,675	(5,114)	
TOTAL OTHER INCOME	-	303	1,558	1,343	7,781	7,127	655	
TOTAL INCOME	643,000	50,303	31,558	61,343	229,212	244,521	(14,683)	
EXPENSES								
EVENTS								
Leadership Events/Programs	275,000	7,833	3,208	6,523	54,672	25,121	(29,551)	See 2023 Budget Tracker commentary
Annual Gala	240,000	20,000		6,000	39,408	5,020	(34,388)	See 2023 Budget Tracker commentary
Non-Gala Events	170,000	-	-	-	21,474	23,794	2,319	See 2023 Budget Tracker commentary
TOTAL EVENTS	685,000	27,833	3,208	12,523	115,555	53,935	(61,620)	
FUNDRAISERS								
Wellness Events	-				-	4,576	4,576	
TOTAL FUNDRAISERS	-	-	-	-	-	4,576	4,576	
OPERATING EXPENSES								

**WOMEN IN DERIVATIVES
FINANCIALS AS OF 7/31/23**

	2023 Budget	MAY	JUNE	JULY	2023 YTD	2022 YTD	B/(W)	MAY - JULY ACTIVITY COMMENTS
INCOME								
Administrative Costs	272,000	13,383	22,264	15,226	103,020	61,539	(41,481)	Includes personnel costs, PayChex fees, and other misc admin costs
Marketing	129,500	435	435	483	20,109	3,957	(16,153)	See 2023 Budget Tracker commentary
Tax Services	4,000				27	1,000	973	
Insurance	2,500	963	48	36	1,647	1,886	239	See 2023 Budget Tracker commentary
Bank Charges & Other Fees	300		68		86	114	28	
PayPal Charges	250				23	120	96	
Other Charges	-	25	125		150	-	(150)	NYS Charities Bureau Registration & 2021 filing fee
TOTAL OPERATING EXPENSES	408,550	14,806	22,940	15,746	125,062	68,615	(56,447)	
TOTAL EXPENSES	1,093,550	42,639	26,148	28,268	240,617	127,126	(113,491)	
NET INCOME	(450,550)	7,664	5,410	33,074	(11,404)	117,395	(128,800)	

**WOMEN IN DERIVATIVES
FINANCIALS AS OF 7/31/23**

CASH BALANCE ON HAND :		5/31/23	6/30/23	7/31/23
CITIBANK		398,514	402,808	379,540
LIVE OAK BANK (Savings Account)		-	-	-
Vanguard		300,000	301,558	352,901
PAYPAL		443	-	-
VENMO		-	-	-
TOTAL CASH BALANCES		698,957	704,367	732,441

OUTSTANDING RECEIVABLES:

2023 Gala Commitments:

Allen & Overy	10,000	(Received on 8/28/23)
BofA	30,000	
Blackrock	20,000	
Bloomberg	30,000	
Broadridge	10,000	
CapGemini	10,000	
Citi	10,000	(Received on 8/14/23)
Cleary Gottlieb	10,000	(Received on 8/18/23)
CME	20,000	(Received on 8/1/23)
Euroclear	10,000	
JPM	10,000	
Katten	10,000	
LCH	30,000	
MarketAxess	10,000	(Received on 8/21/23)
MFUG	10,000	
Options Group	30,000	
Rabobank	10,000	(Deposited on 8/2/23)
RBC	10,000	
SPDJ JV	30,000	(Received on 8/3/23)
Tradeweb	10,000	(Received on 8/4/23)
Virtu	20,000	
WilmerHale	10,000	
Total	350,000	

OUTSTANDING PAYABLES AS OF 7/31/23:

Edison Ballroom	20,112
ExecutiveBound	7,000
FIA/SIFMA Luncheon	8,874
OJ Flanagan (Estimate)	4,500
Total	40,486

WOMEN IN DERIVATIVES
2023 BUDGET TRACKER
As of 7/31/23

Financial Stmt Category	Expense Line Item	Additional Description Detail	Budget	Spent July YTD	Remaining Budget	Spend Detail Commentary
Leadership	Cohorts/Curriculum		150,000	39,722	110,278	Dr Baro \$14K (Rising Stars); Christine Sachs Coaching \$17.1K (Trailblazers); Raleigh Mayer Consulting \$7.5K (Emerge); Amazon Gift Cards \$972 (Emerge)
Leadership	Wolfpacks + Board-hosted Get-Togethers		40,000	2,451	37,549	
	Ally Program		30,000	-	30,000	
	Mentoring		5,000	-	5,000	
Leadership	Scholarships Programs	High School & Young Professional scholarships	50,000	12,500	37,500	2022 High School Scholarship Awards
Gala	Gala	All Gala costs	240,000	39,408	200,592	Edison Ballroom initial deposit \$13.4K; includes reutm of FTX 2022 Gala sponsorship \$20K; Video project \$6K
Non-Gala Events	FIA/SIFMA event	WIND 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 \$4.3K; 3/3 NYSE event \$2.8K; 3/27 BofA event \$13.9K
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	4,309	20,691	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	Photographer/Video	Non-Gala cost of photography/video	2,500	400	2,100	
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	103,020	168,980	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	1,933	5,117	Shelterpoint disability insurance \$469; D&O Insurance \$930; NYS Charities Bureau \$150
Total			1,093,550	240,617	852,933	

Notes:

1) Excludes committed spend not yet paid