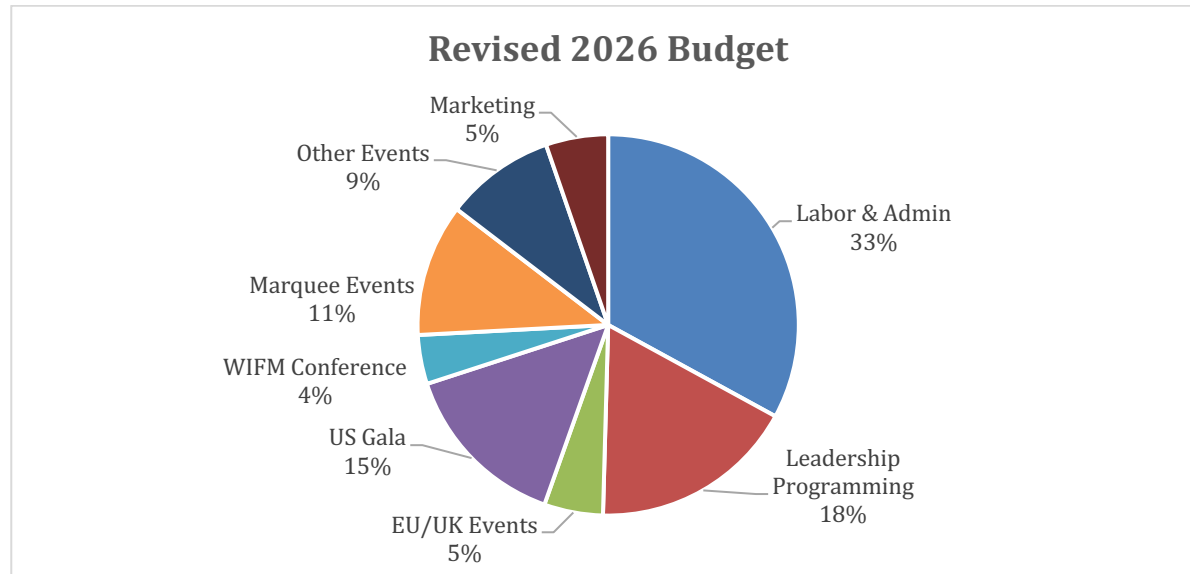




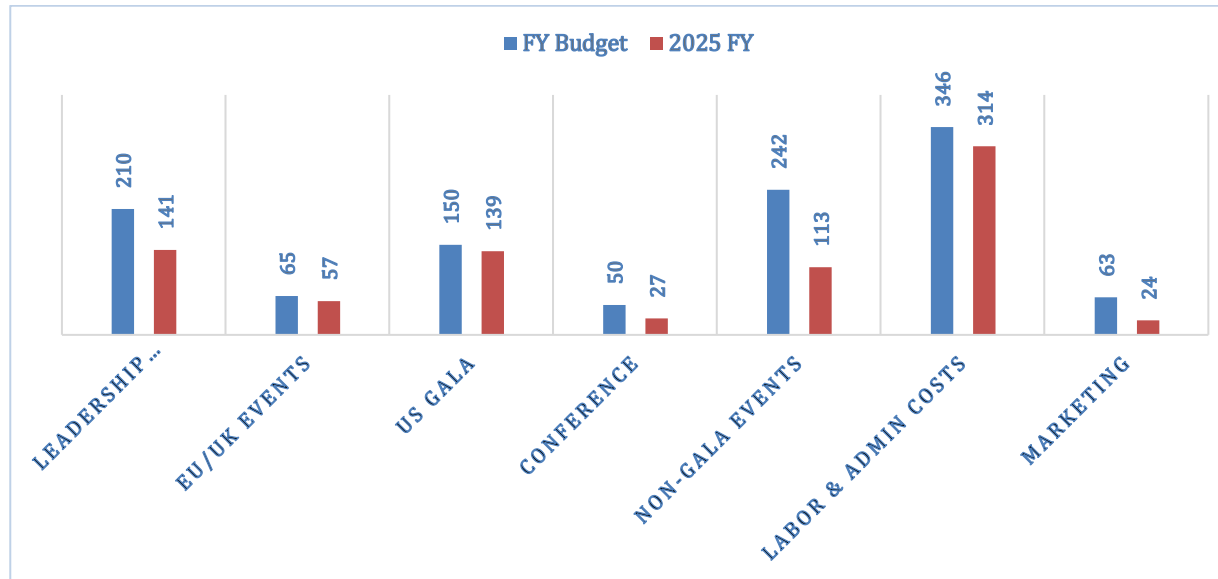
FINANCIALS

Executive Summary – March 2026

- The primary focus of the financial agenda for this Board meeting will be the updated draft of the 2026 budget.
- Revisions to the initial draft that we shared with Board in December are as follows:
 - Revised revenue estimates down for membership for best, base, and worse case scenarios that are more in line with the take-up observed this past month and a half. We remain optimistic that original membership targets are still attainable; however, the timeline will extend beyond initial projections.
 - Adjusted events and WIFM conference revenue scenarios accordingly.
 - Increased Leadership budget by \$2.5K to accommodate for the new scholarship in memory of Cassandra Seier.
 - Increased budget for Other Non-Gala Events and Sponsor Engagement by \$5K each to support regional growth strategy efforts.
 - Increased Labor & Administration costs by \$4K due to revised cost estimates.
- Of the three revenue scenarios shown on pages 4-5, the Finance Committee recommends that the Board approve the Base Case of \$1.2mn as the revenue budget for 2026. The two largest components are the Gala sponsorships at \$750K and Membership at \$393K.
- Based changes noted in the second bullet point above, the revised expense budget is higher by \$20K. Total proposed budget now stands \$1.22mn.
- The pie chart on the following page shows the allocation of the revised expense budget across expense categories.



- At the Finance Committee’s recommendation, we seek approval of this latest version of the expense budget as shown on page 6.
- Also, for the Board’s review and approval are the 2025 full-year results shown on pages 7-10.
 - We exceeded budgeted revenue by 45%, primarily due to the continued success of our annual gala sponsorships. Actuals also reflect \$42K in revenue that we did not anticipate in the 2025 budget, including \$20K in restricted funds designated for the scholarship fund in Cassandra’s memory.
 - Full-year 2025 expenses were lower than budget across all major categories, as shown below. Overall, total expenses came in at 28% under budget.



- We closed the year with Net Income of \$119K and cash on hand of \$952.6K
- Receivables at year-end were \$96.8K which included \$95.5K in outstanding sponsorship money and individual ticket purchases. So far, we have received \$51K of it.
- Based on projections in the proposed 2026 budget, we anticipate average cash on hand to be in the \$600K- \$800K range. In response, the Finance Committee is working to develop an investment policy designed to optimize returns on excess funds while preserving capital.

WIFM FINANCIAL PLANNING
2026 Revenue Budget Proposal- 2nd Iteration

(REVISED BUDGET LINES ARE HIGHLIGHTED IN YELLOW)

INCOME		2025 Budget	2025 FY	2026 BUDGET Worse Case	2026 BUDGET Base Case	2026 BUDGET Best Case	COMMENTS
EVENTS							
Non-Gala Sponsorships	10,000	20,206	10,000	20,000	30,000	Base case = 2025 Sponsorship; Worse and Best case is +/- \$10K	
Gala	600,000	838,386	600,000	750,000	825,000	Worse Case is 80% of Base Case and Best Case is the stretch goal	
WIFM Conference	12,000	14,125	14,000	18,000	20,000	Base case= 120 attendees ; Worse case= 100 attendees ; Best case=130 attendees ; Based on tiered pricing	
Event Fees	-	-	20,000	31,000	46,000	Base case= 100 attendees ; Worse case= 80 attendees ; Best case=120 attendees Based on tiered pricing	
TOTAL EVENTS	622,000	872,716	644,000	819,000	921,000		
MEMBERSHIP	-	-	315,000	393,000	472,000	Base Case based Champion & Visionary membership adoption rates to date; Best & Worse case +/- 20% of Base Case	
OTHER DONATIONS							
Annual Board Donations	3,750	4,000	3,800	4,750	5,700	Base case assumes \$250 per Board Member; Best & Worse case +/- 20% of Base Case	
Matching Contributions	-	250	-	-	-		
Cassandra Seier Scholarship Fund	-	19,697	-	-	-		
Other Donations	-	9,855	-	-	-		

WIFM FINANCIAL PLANNING
2026 Revenue Budget Proposal- 2nd Iteration

(REVISED BUDGET LINES ARE HIGHLIGHTED IN YELLOW)

TOTAL OTHER DONATIONS	3,750	33,802	3,800	4,750	5,700
OTHER INCOME					
MMKT Income	18,000	23,333	16,000	20,000	24,000
Misc. Income	-	2,455	1,200	1,500	1,800
TOTAL OTHER INCOME	18,000	25,788	17,200	21,500	25,800
TOTAL INCOME	643,750	932,306	980,000	1,238,250	1,424,500

Cash back rewards from credit card usage;
 Best & Worse case +/- 20%

WIFM FINANCIAL PLANNING
2026 Expense Budget- 2nd Iteration

(REVISED BUDGET LINES ARE HIGHLIGHTED IN YELLOW)

Expense Type	Description	2025 FY	2025 Budget	B(W) 2025 Budget	2026 Budget Proposal	
					Initial	Revised
Leadership	Cohort /Curriculum , Ally Program, Wolfpack, Mentoring, & Scholarships	141,477	210,000	68,523	210,000	212,500
U.S. Gala		139,319	150,000	10,681	175,000	175,000
WIFM Conference		27,425	50,000	22,576	50,000	50,000
UK Gala and Other EU/UK Events		56,755	65,000	8,245	60,000	60,000
FIA/SIFMA Lunch Event	Sponsored Event	10,333	12,000	1,667	12,000	12,000
FIA Singagore Breakfast Event	Sponsored Event	10,000	-	(10,000)	-	-
All Membership & Leadership Events		9,204	50,000	40,796	50,000	50,000
Senior Women Roundtables		-	15,000	15,000	15,000	15,000
Sponsor Marquee Events	Marquee events for 2025 Diamond & Platinum sponsors	77,689	135,000	57,311	135,000	135,000
Other Non- Gala Events	2026 budget includes \$5K for APAC	5,447	30,000	24,553	35,000	40,000
CRM & Subscriptions	CRM & subscriptions (e.g., Zoom, Google Suite)	15,564	12,600	(2,964)	13,500	17,000
Website Design	Website maintenance & hosting services	4,730	5,000	270	5,000	5,000
Sponsor Engagement	Costs associated with maximizing sponsor engagement	3,413	15,000	11,587	15,000	20,000
Advertising		-	30,000	30,000	30,000	30,000
Labor & Administration Costs	Existing labor & run costs, storage space, Tax Svcs, Bank Charges, Insurance, PayPal Fees, Branding & Board Retreat	313,958	346,000	32,042	396,000	400,000
TOTAL		815,313	1,125,600	310,287	1,201,500	1,221,500

**WOMEN IN FINANCIAL MARKETS
FINANCIALS AS OF 12/31/25**

	2025 Budget	FY 2025	FY 2024	B/(W)	Activity Commentary
INCOME					
EVENTS					
Non-Gala Sponsorships	10,000	20,206	10,000	10,206	Sponsorships for Washington Update luncheon & FIA Singapore breakfast
Annual Gala	600,000	834,886	854,551	(19,665)	Includes 47 sponsorships, individual ticket purchase & auction proceeds
London Gala		3,500	-	3,500	Sponsor individual ticket purchases
WIFM Conference	12,000	14,125	13,825	300	
TOTAL EVENTS	622,000	872,716	878,376	(5,660)	
OTHER DONATIONS					
Board Membership Donations	3,750	4,000	4,125	(125)	
Matching Contributions	-	250	3,704	(3,454)	
C Seier Scholarship		19,697	-	19,697	Restricted funds
Other Donations	-	9,855	25	9,830	CME grant \$5K; Thomas Roberts (Farallon Capital) \$4.9K
TOTAL OTHER DONATIONS	3,750	33,802	7,854	25,948	
OTHER INCOME					
MMKT Income	18,000	25,295	24,158	1,137	Vanguard MMKT income
Misc. Income	-	2,455	2,243	211	Chase Credit Card Cash Back Rewards
TOTAL OTHER INCOME	18,000	27,750	26,401	1,349	
TOTAL INCOME	643,750	934,268	912,631	21,637	
EXPENSES					
EVENTS					

**WOMEN IN FINANCIAL MARKETS
FINANCIALS AS OF 12/31/25**

Leadership Events/Programs	210,000	141,477	161,820	20,343	See 2025 Budget Tracker commentary
Annual U.S Gala	150,000	139,319	91,207	(48,112)	
WIFM Conference	50,000	27,425	24,231		
EU/UK Events	65,000	56,755	36,232	(20,522)	
Non-Gala Events	242,000	112,672	72,768	(39,904)	
TOTAL EVENTS	717,000	477,648	386,259	(91,389)	
OPERATING EXPENSES					
Labor & Administration Costs	346,000	313,958	303,139	(10,819)	Includes personnel costs, insurance, professional fees, PayChex fees, transaction fees, tax filing fees & other misc admin costs
Marketing	62,600	23,707	78,517	54,810	See 2025 Budget Tracker commentary
TOTAL OPERATING EXPENSES	408,600	337,665	381,656	43,991	
TOTAL EXPENSES	1,125,600	815,313	767,915	(47,398)	
NET INCOME	(481,850)	118,955	144,715	(25,760)	

**WOMEN IN FINANCIAL MARKETS
FINANCIALS AS OF 12/31/25**

CASH BALANCE ON HAND :	12/31/25
Chase (Operating A/C)	191,782
Vanguard	759,345
PayPal	14
VENMO	(507)
TOTAL CASH BALANCES	950,634

OUTSTANDING RECEIVABLES as of 12/31/25:

2025 Gala Commitments Outstanding:		
LCH/LSEG	30,000	
TCW	30,000	(Received 2/13/26)
Virtu	10,000	(Received 2/13/26)
Euroclear	10,000	(Received 2/9/26)
Morgan Stanley	10,000	
BNPP (individual tickets-2 NY/1 London)	2,500	
Milbank (individual London ticket)	500	(Received 2/11/26)
Pickleball Auction winner	500	(Received 1/30/26)
Subtotal	93,500	
FIA Singapore Breakfast Sponsorship - NASDAQ	2,500	
Reversal of erroneous credit card charge	22	
Corporate Card Receivable	648	
Total Outstanding Receivables	96,670	

OUTSTANDING PAYABLES AS OF 12/31/25:

Chase Corporate Card Payable	189
Gala Auction Item Reimbursement	4,500
OJ Flanagan 2025 Tax Services Accrual	7,000
Total	11,689

PREPAID EXPENSES AS OF 12/31/25:

2026 Gala Venue Deposit	36,750
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WOMEN IN FINANCIAL MARKETS
2025 BUDGET TRACKER
As of 12/31/25

Financial Stmt Category	Expense Line Item	Approved Budget	2025 FY Spend	Unused Budget	Spend Detail Commentary	Budget Allocation	Spend Allocation
Leadership	Cohorts/Curriculum	117,000	85,879	31,121	BB Ties \$24.9K (Rising Stars); Cajetan: \$22.5K (Emerge) & \$35.3K (Trailblazers); Cohort Gatherings - \$2.8K; Remaining 2024 Rising Star Cohort gift expenses (Amazon & Mailing) \$0.2K; Photographer \$0.1K (Emerge)	10.39%	10.53%
Leadership	Wolfpacks	40,000	27,349	12,651	Own Your Own Voice \$1.3K; wolfpack gatherings \$7.2K	3.55%	3.35%
Leadership	Ally Program	25,000	17,000	8,000	Next Pivot Point	2.22%	2.09%
Leadership	Mentoring	5,000	1,250	3,750	Own Your Own Voice	0.44%	0.15%
Leadership	Scholarship Program	20,000	10,000	10,000	Urban Assembly Donation; no additional scholarships awarded this year	1.78%	1.23%
Leadership	Contingency	3,000	-	3,000		0.27%	0.00%
Gala	U.S. Gala	150,000	139,319	10,681		13.33%	17.09%
WIFM Conference	WIFM Conference	50,000	27,425	22,576		4.44%	3.36%
EU/UK Events	UK Gala and Other EU/UK Events	65,000	56,755	8,245	2025 London Gala venue deposit \$44.8K; General events \$4.5K; December Leadership event \$7.4K	5.77%	6.96%
Non-Gala Events	FIA/SIFMA event	12,000	10,333	1,667	Cost covered through sponsorship	1.07%	1.27%
Non-Gala Events	FIA Singapore event	-	10,000	(10,000)	Cost fully covered through sponsorships	0.00%	1.23%
Non-Gala Events	Membership & Leadership Events	50,000	9,204	40,796	Speed Networking event	4.44%	1.13%
Non-Gala Events	Senior Women Roundtables	15,000	-	15,000		1.33%	0.00%
Non-Gala Events	Sponsor Marquee Events	135,000	77,689	57,311	S&P \$11.1K; LSEG \$10K; OG 10.2K; DTCC \$10K; Capital Group \$7.1K; TCW \$9K; CME \$6.8K; Nomura \$13.4K	11.99%	9.53%
Non-Gala Events	Other Non-Gala Events	30,000	5,447	24,553	NYSE Bell ringing event \$5K; Singapore event \$0.4K	2.67%	0.67%
Marketing	CRM & Subscriptions	12,600	15,564	(2,964)	CRM costs higher than budgeted due to additional support required	1.12%	1.91%
Marketing	Website Design & Maintenance	5,000	4,730	270		0.44%	0.58%
Marketing	Sponsor Engagement	15,000	3,413	11,587	Capital Group lunch \$0.1K; Sponsor dinner	1.33%	0.42%
Marketing	Advertising	30,000	-	30,000		2.67%	0.00%
Administration Cost	Labor & Professional Fess & Admin Costs	346,000	313,958	32,042		30.74%	38.51%
Total		1,125,600	815,313	310,287		100.00%	100.00%