

Women's Council of
REALTORS[®]



2022 Annual
Financial
Report



ACCOMPLISHMENTS:

We started the first part of the year with the cross-country usage of our BillHighway system. The BillHighway system is used to automate payments, streamline administrative functions for our networks and timely initiate state and local dues disbursements at the National level. Our second year of certifying our networks. It is also our first year of credentialing members for National Positions. All of this would not be possible if it were not for the passion of our members and leaders at the Women's Council.

VIRTUAL ENGAGEMENT

- » Elevate Conference is an online conference which we began during the pandemic and has continued to be a successful event. This conference attracts over 600 attendees where they can attend breakout sessions and engage in networking and business development along the way.
- » YouTube Channel is where we house our library of online education and where our newly updated [Membership Video](#) can be viewed.
- » Mastermind Groups continue to be a popular way to connect specific groups interested in learning about Commercial, Global, Broker/Owner and Business Building. These four mastermind groups have attracted over 400 members and have proven to be a great way to enhance member value by encouraging engagement and networking.

GOVERNANCE

- » Extensive planning took place in 2022 to renew our Strategic Plan for 2023 through 2025. New in our plan is a focus on the stages of the membership cycle. Focusing heavily on considering the needs of the membership at different stages of their membership and/or years in the business.
- » Women's Council has moved to a credentialing system as opposed to a nominating committee. Our first election under the new system will take place at this meeting. This system does not allow for "running from the floor" and streamlines the process of identifying candidates.
- » We are in our third year of the certification program which creates benchmarks for local and state networks to achieve. We have also included the requirement for states requiring diversity and inclusion efforts.



Sylvia Seabolt
2022 President



Tammy Noll-Adams
2022 Treasurer



Jamie Saltman
Interim CEO

OUTREACH

- » For the fourth year in a row, the Supporting in Women in Real Estate grant program provided ten grants to REALTOR® associations to organize women-focused real estate events, further cementing collaboration with Women's council networks and their REALTOR® counterparts.

#LEADERSMADEHERE

- » **RPAC:** We are proud to say that our participation rate of 49% and over \$1.1 million invested an average investment of \$187 is among the highest levels of the REALTOR® family.
- » **Leadership Institute:** Our Leadership Institute established in 2019 is in high demand as we continue to receive an abundance of applications to be considered for this opportunity. More than 75 students have gone through this intensive 10 month program. Our fifth class is well underway, and will culminate with graduation in November.

NETWORK EXCELLENCE

- » **New Networks:** The council has had an incredible amount of interest in chartering new local networks. We are thrilled that much of the interest has come from Association leaders. We chartered ten new local networks in 2022 with several more scheduled to come on line in 2023.
- » **BillHighway:** The Women's Council has been utilizing the BillHighway system for a full year

MEMBERSHIP ENGAGEMENT

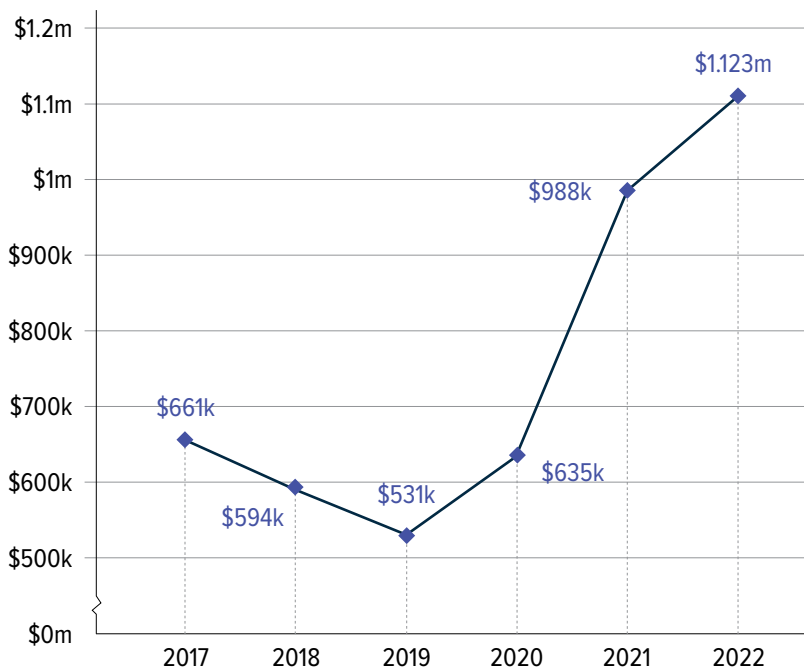
- » **Membership:** We reached 13,000 members in 2022 which included 3000 new members in a 6-month timeframe. In addition, the interest in chartering new local networks has kept our membership department quite busy.
- » **Local Officer meetups:** On a quarterly basis virtual meetups are held for the specific local officer positions. These quick meetups are facilitated by selected leaders to help conversation and peer to peer learning and connectivity among the specific position.



Key Analytics

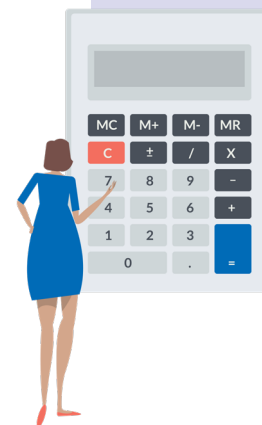
- > **Total balance sheet 2021:**
\$2,854,227
(+\$153,148 vs 2021)
- > **Net Loss:**
(\$252,813)
(-\$302,045 vs 2021)
- > **Operating Deficit:**
(\$22,779)
(+87,870 vs 2021)
- > **Investments:**
(\$229,813)
(-389,694 vs 2021)
- > **New Members Recruited:**
3,000
- > **Lapsed Members “come back”:**
34
- > **NAR and Operational Efficiencies**
 Women’s Council uses NAR’s services in the following areas: Human Resources, legal, National meetings, and payroll. A staff of seven supports 13,000 members nationally.
- > **Reserves**
 Our long term reserve is maintained for use in extraordinary circumstances and special projects that are not included in the operating budget. The investment policy is guided by the Finance and Budget Committee but approved by the Executive Committee.

Cash on Hand *Dec 31 Operating Account*



Higher historical cash on hand rationale:

- > New member and robust renewals
- > Cash flow improvement on state/local dues disbursements. (Quarterly to Monthly)



REVENUE



63% Dues

\$1,559,075 (+19% vs 2021)

29% National Meetings & Events*

\$721,791 (+22% vs 2021)

5% Courses & Designation

\$129,468 (+26% vs 2021)

2% Product Royalties

\$40,772 (+7% vs 2021)

<1% Electronic Ads

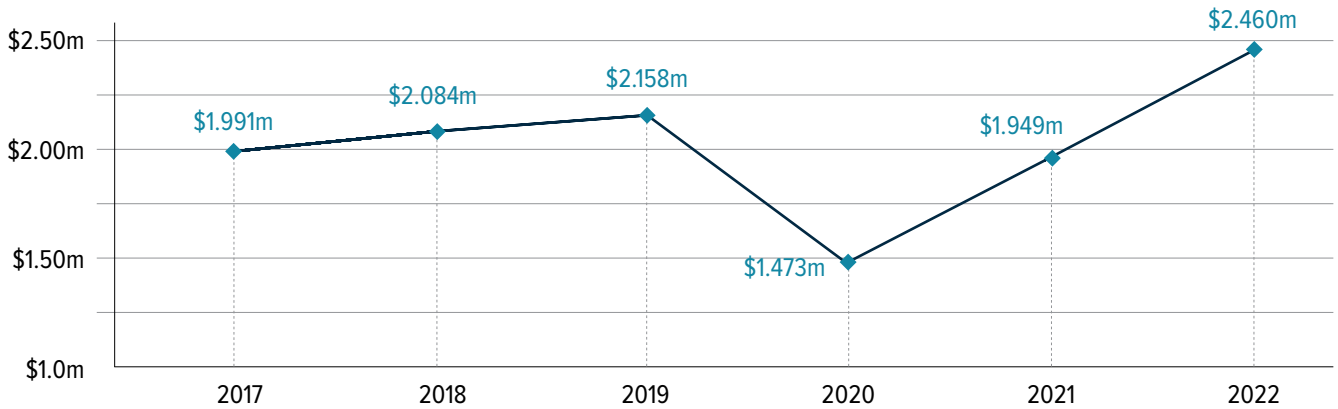
\$3,940 (-3% vs 2021)

<1% Miscellaneous

\$5,000 (-3% vs 2021)

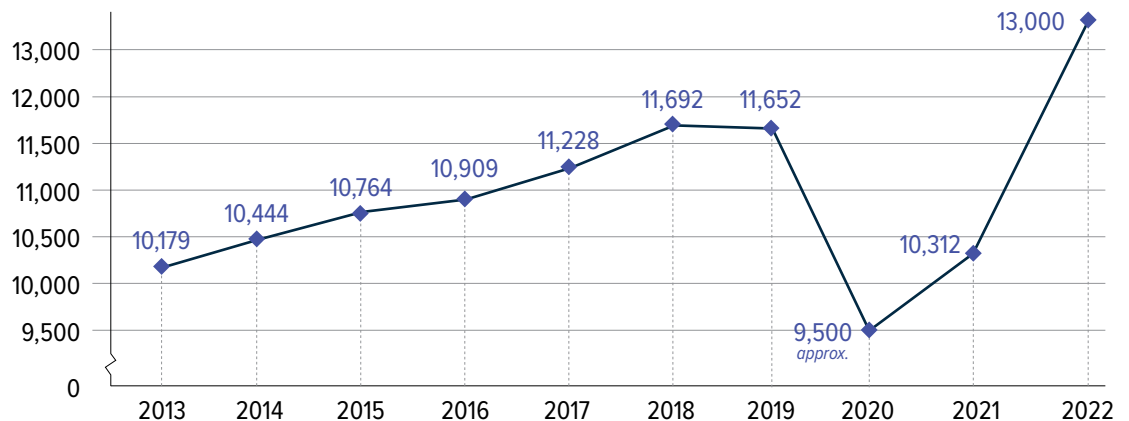
**Includes midyear, national conference, leadership academy and some event sponsorships*

Annual Revenue, 2017-22



MEMBERSHIP

Historical Membership Count, Dec 31st, 2013-2022



EXPENSES



32% Member/Network Services \$802,203 (-4% vs 2021)

14% Governance & Capacity \$336,583 (+3% vs 2021)

29% National Meetings \$709,572 (+41% vs 2021)

6% Courses \$145,633 (+19% vs 2021)

14% Web Site/Database \$348,600 (+26% vs 2021)

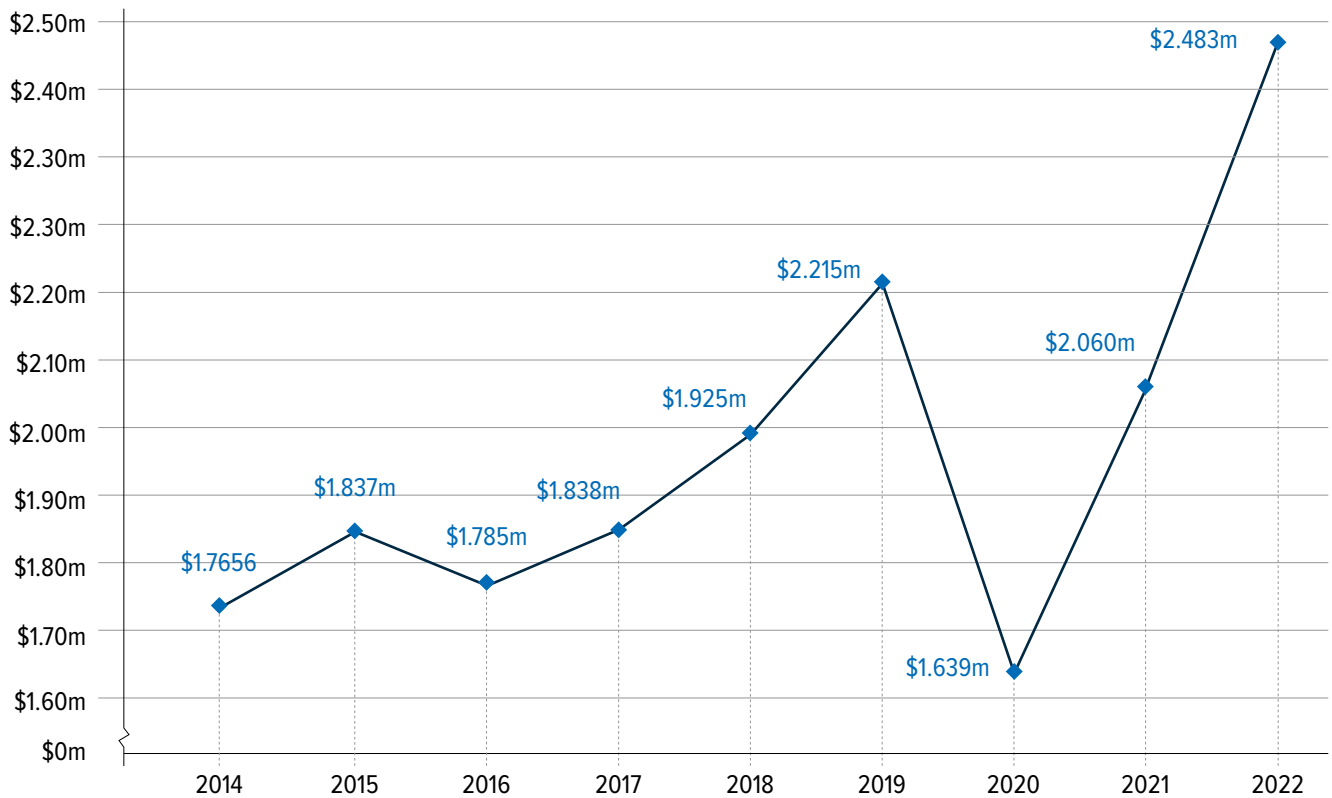
3% Designation \$62,961 (+9% vs 2021)

1% Member Advertising \$34,880 (+67% vs 2021)

1% E-Connect \$29,834 (+21% vs 2021)

<1% Webinars \$12,559 (-14% vs 2021)

Historical Analysis of Expenses, 2014-2022



COMPARATIVE STATEMENT OF FINANCIAL POSITION

(Balance Sheet)

December 31, 2022

ASSETS	12/31/22	12/31/21
Cash & Cash Equivalents ¹	1,123,441	988,236
Accounts Receivable Total	(1,986)	116,001
Prepaid Expenses	105,299	81,102
Investments ²	1,227,224	1,458,969
Fixed Assets		
Furniture & Equipment	601,168	598,138
Accumulated Depreciation	(591,010)	(541,367)
Net Fixed Assets	10,158	56,771
Operating ROU Asset	390,090	
Total Assets*	2,854,227	2,701,079
LIABILITIES AND FUND BALANCE		
Accounts Payable	187,840	8,161
Membership Funds on Deposit ³	74,802	269,143
Short Term Lease Liability	41,902	
PPP Loan	0	123,925
Long Term Lease Liability	357,659	0
Deferred Lease Liability	0	6,238
Deferred Income	552,522	527,155
Other	25,359	26,710
Fund Balance		
Balance January 1	1,739,747	1,690,515
Net Income (Loss) ⁴	(125,604)	49,232
Restricted Net Assets	0	0
Total Fund Balance	1,614,143	1,739,747
Total Liabilities & Equity*	2,854,227	2,701,079

* Due to rounding

- Total cash & cash equivalents: Checking account \$1,115,489 and Money Market \$7952 (Reserve)
- All investments (stocks & bonds) are held in the Reserve Account - Bond and Equity Accounts
- The amount includes any State or Local dues that need to be paid for December, the remainder of 2022 inaugural, payroll liabilities (HERA/DCA), Officer Travel (State/Local)

Net Income (Expense) Recap as of 12/31	2022	2021
Reserve - Gain (Loss)	(\$229,813)	\$159,881
Operating Surplus/Loss	(\$22,779)	(\$110,649)
PPP Loan Forgiveness (1/2022)	\$123,925	\$0
Other Income	\$3,063	\$0
	(\$125,604)	\$49,232

222

Local Networks

23

State Networks

255

Total Networks

34

Members from
"Comeback Campaign"

7

Professional staff

10

New Networks

85

Years of Women's
Council

66%

RPAC participation
level

75%

Network certified

WOMEN'S COUNCIL:
2022
IN NUMBERS

70+

Total Graduates of
Leadership Institute

\$25,134

Council Corner Royalties

**\$3.4
million**

Total invested in RPAC

120,000

Followers on Social Media

100+

Virtual meetings
on YouTube

\$25,000

Grant monies given for
women-focused programs in
REALTOR® associations

13,100

Members

11¢

National dues cost/day