

Women's Business Network Balance Sheet Previous Year Comparison

	<u>Jun-22</u>	<u>Jun-21</u>
Assets		
Chequing/Savings/Investments		
Paypal	\$ 867	\$ 867
90 Day GIC	\$ 10,692	\$ 10,682
1 Yr Cashable GIC	\$ 10,029	\$ 10,027
TD Bank	\$ 44,249	\$ 57,680
Petty Cash	\$ 162	\$ 120
Pre-paid Expenses		
Insurance	\$ 535	\$ 532
Prepaid Other	\$ 2,000	\$ -
Total Assets	<u>\$68,534</u>	<u>\$85,560</u>
Liabilities and Equity		
A/P	\$ 291	\$ 96
TD Business Visa	\$ 236	\$ 366
Unearned Revenue		
YTD Transfer Membership Fees	-\$ 21,630	-\$ 11,175
Membership	\$ 21,630	\$ 11,175
Total Current Liabilities	\$ 527	\$ 462
Equity		
Operating Reserve	\$ 2,204	\$ 6,804
Accumulated Surplus	\$ 62,742	\$ 58,132
Net Income	\$ 3,061	\$ 14,510
Total Equity	\$ 68,007	\$ 79,446
Total Liabilities & Equity	<u>\$ 68,534</u>	<u>\$ 85,560</u>

**Women's Business Network
Profit & Loss Vs. Prior Year and Budget Performance**

Ordinary Income / Expenses	Jul 1, 2021 - June 30, 2022	Jul 1, 2020 - June 30, 2021	Annual Budget 2021-2022
Income			
Surplus from Prior Year	\$ 14,500	\$ 18,850	\$ 14,500
Toonie Talks	\$ 46	\$ -	\$ -
Sponsorship	\$ 250	\$ 100	\$ -
Spotlight	\$ -	\$ 350	\$ -
Membership	\$ 21,570	\$ 11,175	\$ 43,625
Guest Fees	\$ 2,520	\$ 100	\$ 2,400
Exhibitor Booths	\$ 320	\$ -	\$ -
Awards Event Income	\$ -	\$ -	\$ -
Interest	\$ 78	\$ 128	\$ 61
Total Income	\$ 39,284	\$ 30,703	\$ 60,586
Cost of Goods Sold			
Meals	\$ 14,183	\$ -	\$ 31,500
Gross Profit	\$ 25,101	\$ 30,703	\$ 29,086
Expenses			
Director's Expenses	\$ 425	\$ 300	\$ 1,000
Strategic Planning	\$ 986	\$ -	\$ 2,040
Bank Fees	\$ 1,040	\$ 657	\$ 1,580
Board Meetings	\$ 1,221		\$ 1,740
Insurance	\$ 1,601	\$ 1,558	\$ 1,680
Membership Expenses	\$ 5,970	\$ -	\$ 7,218
Office Supplies	\$ 338	\$ 299	\$ 450
Program Expense	\$ 3,105	\$ 4,734	\$ 3,400
Publicity	\$ 1,201	\$ 4,150	\$ 5,668
Website	\$ 6,153	\$ 4,495	\$ 4,296
Total Expenses	\$ 22,040	\$ 16,193	\$ 29,072
TOTAL NET INCOME	\$ 3,061	\$ 14,510	\$ 14

Women's Business Network Budget Report 2023

Ordinary Income / Expenses		Budget 2022-2023	Actual 2021-2022
Income			
	Surplus from Prior Year	\$ 3,061	\$ 14,500
	Toonie Talks	\$ 100	\$ 46
	Sponsorship	\$ 1,400	\$ 250
	Spotlight	\$ 1,000	\$ -
	Membership	\$ 53,875	\$ 21,570
	Guest Fees	\$ 4,620	\$ 2,520
	Exhibitor Booths	\$ 2,100	\$ 320
	Interest	\$ 78	\$ 78
Total Income		\$ 66,234	\$ 39,284
Cost of Goods Sold			
	Meals	\$ 44,419	\$ 14,183
Gross Profit		\$ 21,815	\$ 25,101
Expenses			
	Director's Expenses	\$ 1,200	\$ 425
	Strategic Planning	\$ 2,040	\$ 986
	Bank Fees	\$ 1,927	\$ 1,040
	Board Meetings	\$ 2,620	\$ 1,221
	Insurance	\$ 1,683	\$ 1,601
	Membership Expenses	\$ 4,120	\$ 5,970
	Office Supplies	\$ 650	\$ 338
	Program Expense	\$ 9,000	\$ 3,105
	Publicity	\$ 5,603	\$ 1,201
	Website	\$ 5,997	\$ 6,153
Total Expenses		\$ 34,840	\$ 22,040
Total NET INCOME/(DEFICIT)		-\$13,025	\$ 3,061

Note: The 2023 membership year is an investment year to re-build our programming and membership post-COVID. As a result, we will operate a deficit of (\$13,025) for the year. The deficit will be funded by existing excess cash and reserves.

We will be offering a mentorship program to all members as well as monthly exhibitor booths, meeting sponsorships and spotlights to promote our member businesses. Additional investments will be made for publicity expenses to promote WBN benefits to women in our local business community and for program content to enhance our value offering to our members.