

United Way of Whatcom County
Finance Committee
March 20, 2025 – 3:00 pm
Video Conference Call Meeting

Agenda

1. Welcome
2. Skyline Advisors Annual Investment Portfolio Presentation
3. Review Previous Meeting Minutes
4. Accept February 2025, March 2025, and April 2025 Monthly Financial Reports
into the record
5. Review May 2025 Monthly Financial Report – Tentative
6. Review FY26 Operational Budget Draft
7. Other Business

Attachments:

- Page 1 | PDF 2 Previous Meeting Minutes
- Page 2 | PDF 3 Skyline Advisors United Way Investment Portfolio Review
- Page 8 | PDF 9 Skyline Advisors Market Perspectives Report
- Page 12 | PDF 13 Skyline Advisors Q1 2025 Newsletter
- Page 15 | PDF 16 February 2025 Financial Monthly Report
- Page 28 | PDF 29 March 2025 Financial Monthly Report
- Page 41 | PDF 42 April 2025 Financial Monthly Report
- May 2025 Financial Monthly Report – Will be posted separately
- Page 54 | PDF 55 2025-2026 Operational Budget Draft

United Way of Whatcom County
Finance Committee Meeting
Video Conference Call
June 5, 2025 – 4:30 PM

DRAFT – Meeting Minutes

Committee Attendees: Jason Sears (Chair), Natalie Boatman, Doug Montgomery

Staff/Other Attendees: Kristi Birkeland (President/CEO), Mike Weinstein

Did Not Attend: N/A

1. Welcome

Jason Sears, Chair, welcomed everyone and called the meeting to order at 4:32 PM.

2. Review Previous Meeting Minutes

Sears asked all present to review the minutes from the April 17, 2025 meeting. No corrections noted.

MSA: Sears/Boatman: Approve April 2025 minutes as presented. Motion Passed.

3. Review 2025-2026 Budget DRAFT

Birkeland reviewed the 2025-2026 Operations Budget with the Committee. The current draft, which is organized by month as previously discussed, will be posted to the secure Board website

A final draft will be reviewed by the Committee before it is presented to the Board in June.

4. Other Business

No other business was presented for discussion.

The next meeting will be on June 18, 2025, at 4:30 PM.

The meeting adjourned at 5:33 PM.



LIVE UNITED

**United Way of Whatcom County
Finance Committee**

**Investment Portfolio Review
June 18, 2025**

Prepared By:



United Way of Whatcom County Investment Portfolio

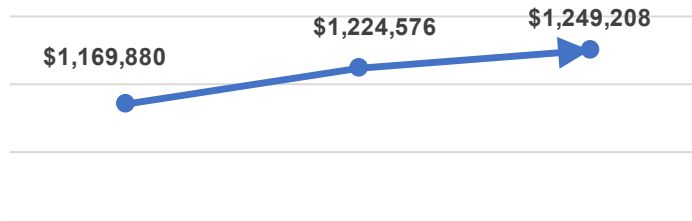
United Way of Whatcom County operates Net Assets and Reserve Funds for emergency needs. This includes three accounts held in custody at Charles Schwab & Co. and managed by Skyline Advisors.

United Way Investment Objectives (in order of priority):

1. Safety and Capital Preservation
2. Capital Preservation Adjusted for Inflation
3. Current Income

Investment Accounts:

	Fiscal Year End	End of Prior Year	As of
	6/30/2024	12/31/2024	6/16/2025
Endowment	\$310,950.57	\$332,822.66	\$331,976.41
Foundation	\$206,294.77	\$214,181.96	\$220,295.40
Corporate	\$652,634.39	\$677,570.95	\$696,936.60
	\$1,169,879.73	\$1,224,575.57	\$1,249,208.41



Performance Summary:

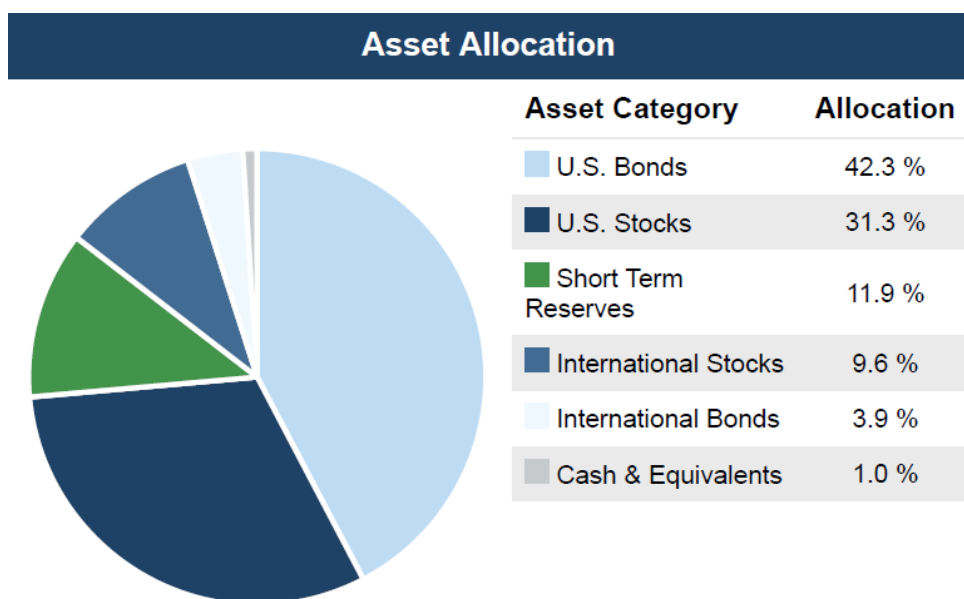
	Fiscal YTD	1 YR	3 YR	5 YR
United Way of Whatcom County Portfolio	6.9%	6.9%	8.4%	5.0%
Capital Preservation Benchmark	4.8%	4.0%	3.0%	-0.7%
Balanced Benchmark	8.5%	8.3%	8.4%	4.8%

Through 06/16/2025. Performance >1 Yr is annualized. United Way's performance is net of fees. Fiscal year starts 7/1.

Capital Preservation Benchmark is Vanguard Core ETF 00/100 Portfolio

Balanced Benchmark is Vanguard ETF 40/60 Portfolio

Asset Allocation (Target is a 40/60 stocks/bonds portfolio):



Current Top Ten Holdings:

Current Top Holdings	
Top 10 Holdings	Allocation
iShares Core Total USD Bond Market	20.7 %
Capital Group U.S. Multi-Sector Inc ETF	13.8 %
JPMorgan Ultra-Short Income ETF	11.9 %
Vanguard Total Stock Market	11.0 %
iShares Core MSCI Total International Stock ETF	9.6 %
iShares MSCI USA Quality Factor ETF	7.7 %
Schwab US Dividend Equity	7.5 %
Schwab US TIPS	5.9 %
Schwab US Large Cap Growth	5.1 %
Vanguard Total International Bond Index ETF	3.9 %

Portfolio performance review:

1. 2024 Detractors:
 - a. Long Term Bonds were down 4%, but are a very small allocation.
 - b. International stocks were up, but still underperformed the U.S.
2. 2024 Contributors:
 - a. Large Company Growth Stocks outperformed.
 - b. “Quality” factor fund up significantly. Quality is defined by high profitability and low debt holdings.

Portfolio updates

- We updated and rebalanced the portfolio in October/November, right before the election.
- We changed the bond holdings to reduce exposure to U.S. government bonds.
- We added more to an ultra short-term bond fund and are now categorizing it as “short term reserves”.
- We removed the two ESG funds because they were not adding any value and were over complicating the portfolio. ESG is also out of favor with the current administration.
- We are considering shortening the maturity of the bond holdings if inflation rises.

Skyline Advisors Economic and Market Thoughts

- The Federal Reserve is caught between keeping rates high to fight inflation and lowering them to prevent rising unemployment if the economy weakens.
- Temporary tariff suspensions have helped the market, but many expire in July/August amid legal challenges to Trump-era tariffs, likely heading to the Supreme Court.
- Ongoing tariff uncertainty is hindering business planning, causing companies to delay spending.
- Improved trade relations with China have reduced the risk of severe tariff impacts.
- While consumer sentiment remains weak ("soft" data), actual spending ("hard" data) remains strong.
- The United Way’s portfolio is up in 2025 because of diversification. International stocks and bonds helped offset volatility in U.S. stocks. We stayed steadfast during April’s extreme volatility and let the investment allocation do its job.

- We are cautiously optimistic because:
 - Interest rates are set to drop in the coming 12-24 months
 - Deregulation is generally good for stocks
 - The worst case tariff scenarios are not likely
 - Many taxes are set to be as low, if not lower in 2026 and beyond (TBD)
 - Deficit spending supports higher stock prices...to a point
- Risks to watch:
 - Trade tensions with China
 - Government spending cuts and lower immigration will affect the labor market and could weaken the economy
 - U.S. debt continues to grow to unsustainable levels. Interest rates elevated.
 - Tariff levels ratcheting back up, raising the risk of a recession
 - Unintended consequences of the “Big Beautiful Bill” in Congress
 - Potential escalation between Israel and Iran. Oil prices.

Policy uncertainty to persist

Even with potential clarity on tariffs, policy uncertainty is expected to remain high. The phasing of policy development matters and may influence U.S. growth.

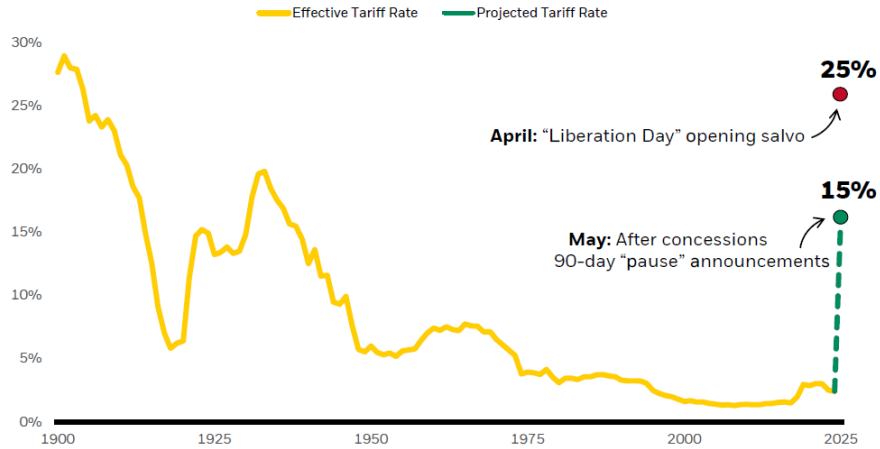
Policy Category	Estimated Policy Timing	Potential Growth Impact	Potential Inflation Impact
Tariffs	1H25	Lower	Higher
Immigration	1H25	Lower	Higher
Deficit	2H25	Same/higher	Same/higher
Taxes	2H25	Same/higher	Same/higher
Deregulation	2H25	Same/higher	Net unclear
Growth	Net unclear		
Inflation	Higher		

Source: Potential and growth impacts are estimated established by GPS Investment Strategy. Views subject to change. Forward estimates may not come to pass. As of March 31, 2025.

Future Performance

Vanguard’s May 2025 Market Perspectives is enclosed, offering 10-year asset class return forecasts. Bonds remain attractive in today’s uncertain market, while international stocks still show strong upside potential despite Europe’s tech sector lag.

Even after rollbacks, new tariff rates still likely to be highest in 100 years



Worst-case scenario may be off the table, but 15% is still high enough that a global growth slowdown isn't

Sources: BlackRock, Bloomberg, State of U.S. Tariffs, Yale University, as of 5/12/2025

The Fed is on hold for now, but what if cuts resume later in 2025?

History tells us that markets may see strong returns if Fed rate cuts resume

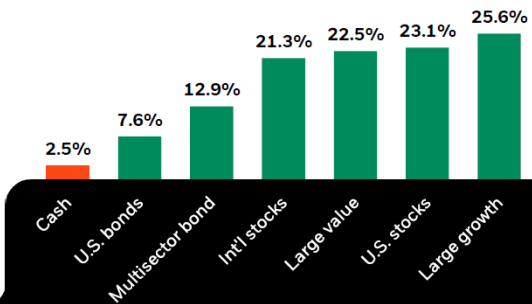
Historically, Fed rate cycle pauses don't last long

Periods of 3 months or more between rate cuts, 1/1/1990 - 5/31/2025

Dates between Fed rate cuts	Length of pause
7/13/90 - 10/29/90	3.5 months
12/20/91 - 4/9/92	3.5 months
7/6/95 - 12/19/95	5 months
11/6/02 - 6/25/03	7 months
4/30/08 - 10/18/08	6.5 months
10/31/19 - 3/3/20	4 months
12/18/24 - ?	?

Historical performance after the Fed resumes cutting interest rates

1-year average return after rate cuts resumed, 1/1/1990 - 5/31/2025



Markets are currently expecting **2 rate cuts** before the end of the year, with the first one taking place in **September**.

Source: BlackRock, Morningstar and the St Louis Federal Reserve as of 5/31/25. U.S. bonds represented by the Bloomberg U.S. Agg Bond TR Index, U.S. stocks represented by the S&P 500 index, Cash represented by the Taxable Money Market fund category as defined by Morningstar, Multisector bond represented by the Multisector bond fund category as defined by Morningstar, Int'l stocks represented by the MSCI EAFE Index, Large growth represented by the Russell 1000 Growth TR index and Large value represented by the Russell 1000 Value TR index. Past performance does not guarantee or indicate future results. Index performance is for illustrative purposes only. You cannot invest directly in the index.

Market perspectives

Vanguard's monthly economic and market update

The views below are those of the global economics and markets team of Vanguard Investment Strategy Group as of May 21, 2025.

KEY HIGHLIGHTS

- Positive trade developments with China have led us to double our estimate for U.S. growth and anticipate less steep increases in inflation and unemployment.
- New with this edition: return forecasts for investment-grade municipal bonds, high-yield municipals, municipal cash reserves, mortgage-backed securities, commodities, and the U.S. dollar.

Vanguard's outlook for financial markets

Our 10-year annualized nominal return and volatility forecasts are shown below. They are based on the April 30, 2025, running of the Vanguard Capital Markets Model® (VCMM).

EQUITIES	RETURN PROJECTION	MEDIAN VOLATILITY
U.S. equities	4.3%–6.3%	15.1%
Global equities ex-U.S. (unhedged)	6.0%–8.0%	18.9%
Global ex-U.S. developed markets equities (unhedged)	6.6%–8.6%	18.4%
Emerging markets equities (unhedged)	3.7%–5.7%	25.4%
U.S. value	6.4%–8.4%	18.6%
U.S. growth	3.1%–5.1%	16.1%
U.S. large-cap	4.2%–6.2%	14.9%
U.S. small-cap	6.0%–8.0%	19.8%
U.S. real estate investment trusts	3.5%–5.5%	18.3%
FIXED INCOME		
U.S. aggregate bonds	3.9%–4.9%	6.2%
Global bonds ex-U.S. (hedged)	4.2%–5.2%	4.9%
U.S. Treasury bonds	3.6%–4.6%	6.7%
U.S. credit	4.2%–5.2%	6.5%
U.S. high-yield corporate bonds	5.0%–6.0%	9.3%
Emerging markets sovereign bonds	5.6%–6.6%	11.4%
U.S. Treasury Inflation-Protected Securities	2.7%–3.7%	5.1%
U.S. mortgage-backed securities	4.3%–5.3%	4.2%
U.S. municipal bonds	3.4%–4.4%	4.9%
U.S. high-yield municipal bonds	3.9%–4.9%	7.7%
U.S. cash	3.0%–4.0%	1.1%
U.S. municipal cash	2.5%–3.5%	0.5%
U.S. COMMODITIES	4.8%–6.8%	18.0%
U.S. INFLATION	1.5%–2.5%	1.8%
VANGUARD U.S. DOLLAR INDEX	-0.1%–(-0.9%)	8.5%

The projections or other information generated by the Vanguard Capital Markets Model® regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results. Distribution of return outcomes from the VCMM are derived from 10,000 simulations for each modeled asset class. Simulations are as of April 30, 2025. Results from the model may vary with each use and over time. For more information, see the last page of this document.

Source: Vanguard Investment Strategy Group.

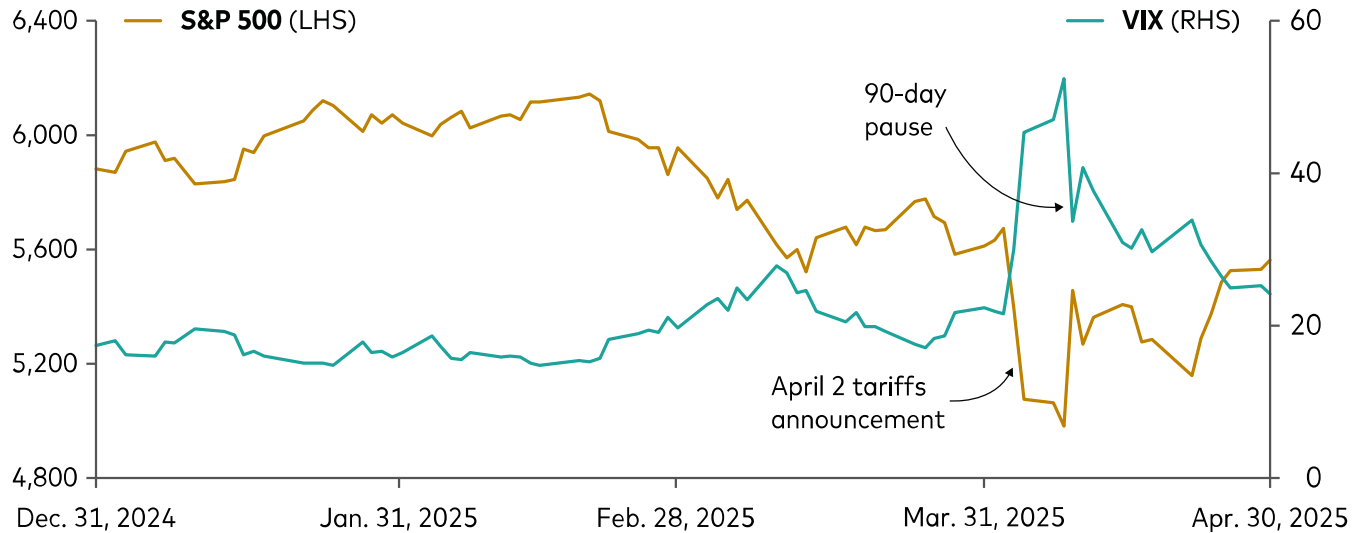
Notes: Equity forecasts reflect a 2-point range around the 50th percentile of the distribution of probable outcomes. Fixed income forecasts reflect a 1-point range around the 50th percentile. More extreme returns are possible.

A volatility whiplash cedes attention to deficits and Treasuries

In an unlikely sequence of events, markets have just navigated a dramatic round-trip: a sharp spike in volatility and a market sell-off, followed by an equally swift return to relative calm.

Figure 1: Mirror images: Stock prices and near-term expected market volatility

The levels of the S&P 500 Index and the CBOE Volatility Index (VIX)



Past performance is no guarantee of future returns. The performance of an index is not an exact representation of any particular investment, as you cannot invest directly in an index.

Source: Bloomberg.

Notes: The chart reflects daily market data from December 31, 2024, through April 30, 2025. The CBOE Volatility Index or VIX (see the right-hand side of the chart) is a proxy for the expected magnitude of U.S. stock market price changes over the next 30 days. It is based on the prices of derivative contracts tied to expected increases and decreases in the S&P 500 Index (see the left-hand side of the chart).

So where does that leave us? Two things stand out.

First, markets' pricing of risk assets has not changed much. We have two sides of the same coin showing up in the equity and corporate bond markets. The equity market is supporting a historically high price-to-earnings multiple (21 times expected earnings for the next 12 months) on the strength of large U.S. firms' consistent earnings growth and ability to expand margins. In the corporate bond market, all-in yield is attractive to many investors given the high risk-free rate. And historically low credit spreads are supported by healthy corporate fundamentals. When it comes to pricing risk, the tension between strong corporate fundamentals and historically rich valuations continues.

Second, two markets have not returned to their pre-April state; the yield curve for U.S. Treasuries is higher and steeper than it was, while the U.S. dollar remains weaker (down by about 4%). And this is likely for good reasons. With the fog around tariff policymaking slowly receding, attention is shifting toward the fiscal outlook, with questions arising over the sustainability of U.S. deficits. On May 16, Moody's became the last of the three major rating agencies to strip the U.S. of its top credit rating. Markets took notice, sending the yield on the 30-year Treasury bond briefly above the psychologically important 5% level on May 19. Increased scrutiny of fiscal sustainability, along with tariffs' impact on the economy thus far and where it settles, will likely remain a market focus in the months ahead.

United States: Tariff reprieve strengthens our 2025 outlook

Positive trade developments with China have lowered our assessment of where the United States' effective tariff rate on its trading partners will stand at year-end, to a range just above 10%. Although elevated compared with last year, it is significantly lower than our assessment of around 20% immediately after the broad U.S. tariff announcement on April 2.

A trade truce on May 12 with China specifically, which included the lowering of U.S. tariffs on Chinese goods to 30% for 90 days, informs our revised outlooks for the U.S. economy. We now expect GDP growth of around 1.5% this year, or double our previous estimate. Although we anticipate the unemployment rate increasing from current levels, we no longer see it rising as high as 5%.

We expect the pace of inflation to increase too, though not to the levels we had envisioned pre-truce. We anticipate that goods prices will spike into the U.S. summer as tariff-induced price increases take effect. Leading indicators suggest some modest relief for shelter inflation later in the year, though potential developments with lumber tariffs present an upside risk.

The recent tariff developments should mitigate the severity of the challenges to the Federal Reserve's dual mandate of ensuring price stability and supporting maximum sustainable employment. We continue to expect two quarter-point Fed rate cuts in the second half of the year. The Fed will have room to be patient with rate cuts if the labor market remains resilient.

1.50%

GDP GROWTH

4.70%

UNEMPLOYMENT RATE

3.00%

CORE INFLATION

4.00%

MONETARY POLICY

Region-by-region outlook

YEAR-END OUTLOOK BY COUNTRY	GDP GROWTH	UNEMPLOYMENT RATE	CORE INFLATION	MONETARY POLICY
Canada	1.25%	7.00%	2.50%	2.25%
China	4.60%	5.00%	0.50%	1.30%
Euro area	1.10%	6.30%	2.10%	1.75%
Japan	0.70%	2.40%	2.40%	1.00%
Mexico	< 1.00%	3.20%–3.60%	3.50%	8.00%–8.25%
United Kingdom	1.10%	4.80%	2.90%	3.75%

Source: Vanguard.

Notes: Values are approximate. GDP growth is defined as the annual change in real (inflation-adjusted) GDP in the forecast year compared with the previous year. Unemployment rate is as of December 2025. Core inflation is the year-over-year change in the Consumer Price Index, excluding volatile food and energy prices, as of December 2025. For Canada, monetary policy is the BoC's year-end target for the overnight rate. For the United Kingdom, monetary policy is the Bank of England's bank rate at year-end. For the Euro area, monetary policy is the European Central Bank's deposit facility rate at year-end. For China, monetary policy is the People's Bank of China's seven-day reverse repo rate at year-end. For Japan, monetary policy is the BoJ's year-end target for the overnight rate. For the United States, monetary policy is the upper end of the Federal Reserve's target range for the federal funds rate at year-end.

Check out our new resource

Your destination for continuous, actionable insights to stay on top of today's market environment.

[Visit our Investment Outlook hub](#)

All investing is subject to risk, including the possible loss of the money you invest.

Investments in bonds are subject to interest rate, credit, and inflation risk.

Investments in stocks and bonds issued by non-U.S. companies are subject to risks including country/regional risk and currency risk. These risks are especially high in emerging markets.

IMPORTANT: The projections and other information generated by the Vanguard Capital Markets Model (VCMM) regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results. VCMM results will vary with each use and over time.

The VCMM projections are based on a statistical analysis of historical data. Future returns may behave differently from the historical patterns captured in the VCMM. More important, the VCMM may be underestimating extreme negative scenarios unobserved in the historical period on which the model estimation is based.

The Vanguard Capital Markets Model[®] is a proprietary financial simulation tool developed and maintained by Vanguard's primary investment research and advice teams. The model forecasts distributions of future returns for a wide array of broad asset classes. Those asset classes include U.S. and international equity markets, several maturities of the U.S. Treasury and corporate fixed income markets, international fixed income markets, U.S. money markets, commodities, and certain alternative investment strategies. The theoretical and empirical foundation for the Vanguard Capital Markets Model is that the returns of various asset classes reflect the compensation investors require for bearing different types of systematic risk (beta). At the core of the model are estimates of the dynamic statistical relationship between risk factors and asset returns, obtained from statistical analysis based on available monthly financial and economic data from as early as 1960. Using a system of estimated equations, the model then applies a Monte Carlo simulation method to project the estimated interrelationships among risk factors and asset classes as well as uncertainty and randomness over time. The model generates a large set of simulated outcomes for each asset class over several time horizons. Forecasts are obtained by computing measures of central tendency in these simulations. Results produced by the tool will vary with each use and over time.

The Vanguard logo, featuring the word "Vanguard" in a bold, red, serif font.

© 2025 The Vanguard Group, Inc.
All rights reserved.

FAVEMOBF 062025

Investment Products: Not a Deposit • Not FDIC Insured • Not Guaranteed by the Bank • May Lose Value • Not Insured by Any Federal Government Agency



Financial Report

For the Period: 6/1/2025 to 6/16/2025

405 32nd. St., Ste 201
 Bellingham, WA 98225

Your Advisor:

Mark Wallace CFP AIF CRPC

markw@skylineadvisors.com (360) 671-1621

United Way of Whatcom County

Primary Phone: (360) 733-8670

Primary Email: kristi@unitedwaywhatcom.org

Of Note:

Did you know that you can access all the accounts on this Report on the Skyline Advisors Portal? You may find it easier to understand than your account statements and you can see your entire Household in one place. There is a mobile app and a desktop version. Please let us know if you want access to the Portal.

Household Value

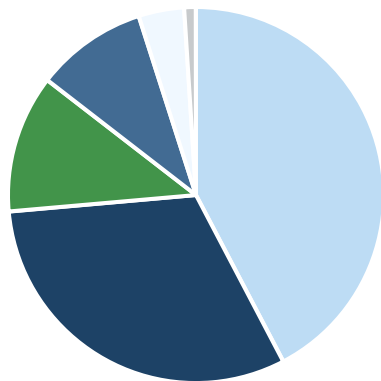
Value as of 6/16/2025: \$1,249,208.41

End of Last Quarter	\$1,224,575.57
1 Year Ago	\$1,169,577.39
3 Years Ago	\$984,078.57
5 Years Ago	\$984,589.99
10 Years Ago	\$240,549.29

Performance Summary

Time Period	Rate of Return
YTD	3.13 %
Rolling 1-Year	6.90 %
Rolling 3-Year	8.36 %
Rolling 5-Year	5.04 %
Rolling 10-Year	4.94 %
Inception	3.03 %

Asset Allocation

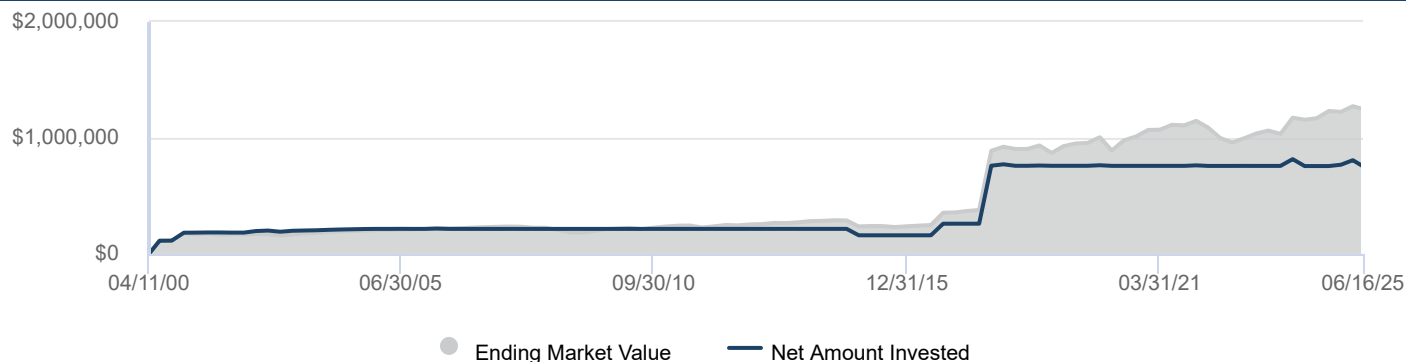


Asset Category	Allocation
U.S. Bonds	42.3 %
U.S. Stocks	31.3 %
Short Term Reserves	11.9 %
International Stocks	9.6 %
International Bonds	3.9 %
Cash & Equivalents	1.0 %

Activity Summary

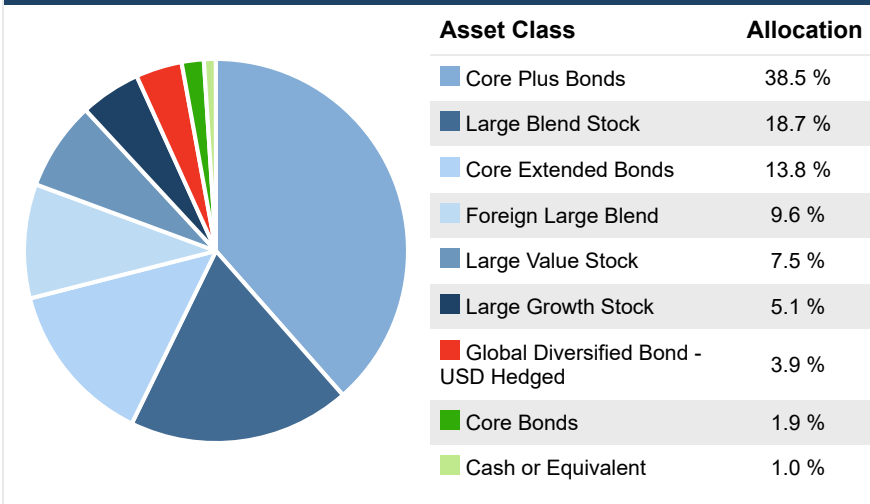
	6/1/2025 to 6/16/2025	Since Inception 4/11/2000
Beginning Market Value	\$1,238,509.06	\$85.00
Contributions	\$0.00	\$829,304.83
Distributions	\$0.00	-\$720,401.38
Dividend and Interest	\$2,603.41	\$297,977.10
Transfer In/Out	\$0.00	\$646,219.23
Market Value Increase/Decrease	\$8,095.40	\$115,319.06
Ending Market Value	\$1,249,208.41	\$1,249,208.41

Household Value Comparison to your Net Amount Invested (net of contributions and withdrawals/fees)



Asset Allocation Detail

Current Top Holdings



Top 10 Holdings	Allocation
iShares Core Total USD Bond Market	20.7 %
Capital Group U.S. Multi-Sector Inc ETF	13.8 %
JPMorgan Ultra-Short Income ETF	11.9 %
Vanguard Total Stock Market	11.0 %
iShares Core MSCI Total International Stock ETF	9.6 %
iShares MSCI USA Quality Factor ETF	7.7 %
Schwab US Dividend Equity	7.5 %
Schwab US TIPS	5.9 %
Schwab US Large Cap Growth	5.1 %
Vanguard Total International Bond Index ETF	3.9 %

Your Accounts

Account Name	Account Type	Account Number	Account Label	1-Year Return	3-Year Return	5-Year Return	Estimated Annual Income	Account Value
United Way Of Whatcom County	Corporation	xxxx1936	Charles Schwab	6.7 %	8.3 %	4.9 %	\$24,334.61	\$696,936.60
United Way Of Whatcom County	Endowment	xxxx5487	Charles Schwab	7.4 %	8.5 %	5.2 %	\$11,571.17	\$331,976.41
United Way Of Whatcom County	Foundation	xxxx5489	Charles Schwab	6.7 %	8.3 %	5.0 %	\$7,678.57	\$220,295.40
Total:				6.9 %	8.4 %	5.0 %	\$43,584.36	\$1,249,208.41

Footnotes and Disclosures

Please contact Skyline Advisors if there are any changes in your financial situation or investment objectives or if you wish to impose, add or to modify any reasonable restrictions to our investment management services. A copy of our current ADV disclosure statement is available for your review upon request and can also be found on our website: www.skylineadvisors.com

Accounts shown on your Financial Report reflect data gathered from account custodian(s) and is deemed to accurate and from reliable sources. You should compare your Financial Report to your third-party custodial statements for accuracy and please contact us if there are any discrepancies, but please note that Charles Schwab custodial statements are created approximately 5 business days after the end of each month and may contain dividends or other transactions that did not accrue to this report, but will show on the following quarter's report. This also affects the balance that we bill on. Those pending transactions will be captured in the following billing cycle. This is a financial report and not a statement. Your statement comes from the custodian of the account on a regular basis. Your report may show certain private Limited Partnerships or Real Estate Investment Trusts accounts which are subject to FINRA rules that require prices to be shown as "N/A" if not valued within 18 months. Note, these securities are generally illiquid and the value of these securities will be different than its purchase price, and if applicable, an accurate valuation may not be available. This report may contain "held away" accounts through our Pontera system, such as your employer retirement plan. Those balances and transactions may be inaccurate if the Pontera connection has not been maintained. Not all assets shown on your report may be subject to Skyline Advisor's advisory fee and are shown for reporting purposes only. Performance and assets are net of management fees. This is SEC mandated. Performance greater than one year is annualized and reported as a Time Weighted Return (TWR). Estimated Annual Income is subject to change as your investments change. This is calculated based historical income yields on the investments you own as of this report date. It does not include capital gain distributions. Certain annuities may not show estimated annual income.

Skyline Advisors has selected Charles Schwab & Co., Inc. as primary custodian for our client accounts. Schwab Advisor Services serves independent investment advisory firms like ours and includes the custody, trading and support services of Charles Schwab & Co., Inc. Skyline Advisors is not affiliated with these account custodians.

Past Performance is no guarantee of future performance.



FEBRUARY 2025 Financial Report

UNITED WAY OF WHATCOM COUNTY

ABOUT THIS REPORT

This report provides monthly and year to date business insights for **United Way of Whatcom County**.

Objective is to show the variance in actual performance from what has been estimated and targeted for the time period **July 2024 - February 2025**.

The report contains forward-looking statements. They are based on management projections and on the information currently available to management. Forward-looking statements are not intended as guarantees of future performance and results, which remain dependent on many different factors; they are subject to a variety of risks and uncertainties, and are based on assumptions that may not prove accurate.

Charts are shown to scale to present a true and fair view.

Elements that form the basis of analysis:

- Statement of Activity
- Statement of Financial Position
- Statement of Cash Flows
- Estimated data from Budget

Keys for charts and tables:





-  Actual data - solid
-  Budget data - striped
-  Positive effect on result
-  Negative effect on result

TABLE
OF
CONTENTS

Monthly Financial Highlights	1
Statements of Financial Position	3
Statements of Activities - Month to Date	4
Statements of Activities - Year to Date	6
Statements of Cash Flows	8
Notes	10

Financial Highlights

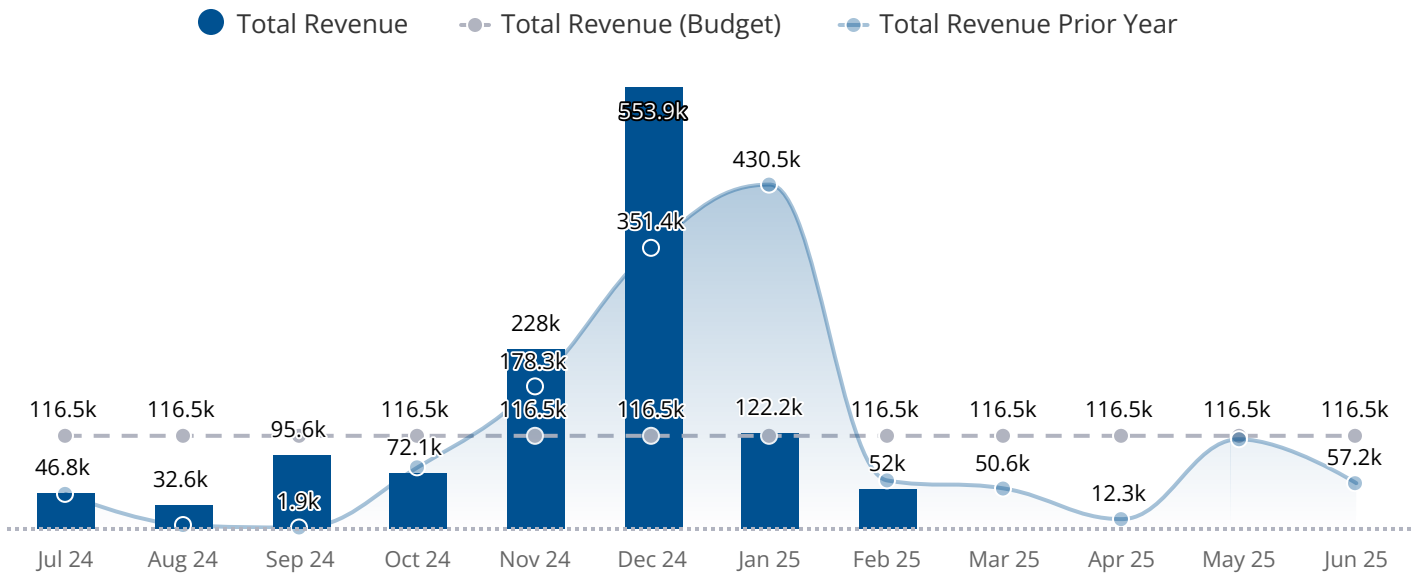
Total Revenue



Net Surplus



Total Revenue from Operations Trend | Annually



Financial Highlights

United Way of Whatcom County continues FY25 in a stable financial position with net assets of \$2.7M and a cash balance of \$336K. The organization's current ratio of 61.41 indicates there are adequate cash reserves to meet their short-term obligations.

Additionally, uncollectible pledges decreased by \$3.8K from the previous month. Agency allocations were paid out for the quarter in February totaling \$154K.

For the eight months ended February 28, 2025, UWWC ended with a change in net assets of \$172K. Revenue is over budget by \$271K. Expenses are over budget by \$61K.

These financial statements have not been subjected to an audit, review or compilation engagement, and no assurance is provided on them. Substantially all disclosures required by accounting principles generally accepted in the United States of America are not included.

Financial Statements



Statements of Financial Position

As of February 28th, 2025



	Actuals	Prior Month	+/-	Prior Year	+/-
Assets					
Current Assets					
Cash & Cash Equivalents	336,634	462,847	(126,213)	1,008,080	(671,445)
Other Current Assets					
Accounts Receivable, Net	634,381	666,994	(32,613)	599,443	34,938
WaFd Bank - 7-month CD	77,723	77,723	-	-	77,723
Peoples Bank - 10-month CD	259,916	259,916	-	-	259,916
WaFd Bank - 13-month CD	77,826	77,826	-	-	77,826
WaFd Bank - 19-month CD	77,762	77,762	-	-	77,762
Schwab, Permanent Endowment	218,764	217,102	1,662	200,226	18,538
Schwab, Unrestricted Endow-Don	692,101	686,804	5,297	633,418	58,683
Schwab, Unrestricted Endowment	329,741	327,238	2,503	301,802	27,939
Prepaid Insurance	1,438	1,768	(330)	2,642	(1,204)
Prepaid Expense	5,294	6,129	(835)	6,033	(739)
Total Current Assets	2,711,579	2,862,108	(150,529)	2,751,644	(40,065)
Property and Equipment	8,519	8,903	(384)	17,035	(8,516)
Other Assets	5,302	5,302	-	17,618	(12,316)
Total Assets	2,725,400	2,876,314	(150,913)	2,786,297	(60,896)
Liabilities and Net Assets					
Liabilities					
Current Liabilities					
Accounts Payable	16,219	1,231	14,988	7,841	8,378
Credit Card Payable	3,690	3,978	(287)	2,616	1,074
Other Current Liabilities	24,247	27,459	(3,211)	37,272	(13,025)
Total Current Liabilities	44,156	32,668	11,489	47,729	(3,572)
Total Liabilities	44,156	32,668	11,489	47,729	(3,572)
Net Assets					
Net Assets with Donor Restrictions	83,313	83,313	-	83,313	-
Net Assets without Donor Restrictions	2,425,333	2,425,333	-	2,461,187	(35,854)
Net Income	172,598	335,000	(162,402)	194,068	(21,470)
Total Net Assets	2,681,244	2,843,646	(162,402)	2,738,568	(57,324)
Total Liabilities and Net Assets	2,725,400	2,876,314	(150,913)	2,786,297	(60,896)

These financial statements have not been subjected to an audit, review or compilation engagement, and no assurance is provided on them. Substantially all disclosures required by accounting principles generally accepted in the United States of America are not included.

Statements of Activities

For the One Month Ended

February 28, 2025



	Actuals	Budget	+/-
Income			
Workplace Giving Pledges	19,132	100,000	(80,868)
Recurring Credit Card Gifts	2,358	-	2,358
One-Time Gifts	4,296	-	4,296
Designations - Partner	-	375	(375)
Campaign Sponsorships	-	4,167	(4,167)
Event Sponsorships	3,750	-	3,750
Restricted grants	-	2,213	(2,213)
Provisions for Uncollectibles	-	(6,000)	6,000
In-Kind Rent Revenue	909	874	35
Unrealized Gain/Loss-current	7,191	-	7,191
Interest Income	2,288	4,417	(2,129)
Miscellaneous Income	-	246	(246)
Other UW	-	833	(833)
Dolly Parton Imag. Lib. Grants	12,000	2,083	9,917
Dolly Parton Imag. Lib. Gifts	27	7,083	(7,057)
Services	-	167	(167)
Total Income	51,950	116,457	(64,508)
Expense			
Salary	26,994	30,057	(3,064)
Benefits and Taxes	6,655	8,245	(1,591)
Professional Fees	10,088	8,525	1,563
Office Supplies & Software	57	267	(210)
Campaign Supplies	-	417	(417)
Telephone	293	281	12
Postage	860	167	694
Rent & Lease	1,099	927	172
Occupancy	469	1,590	(1,120)
Repairs & Maintenance	1,757	1,840	(83)
Printing/Photo/Subscriptions	-	183	(183)
Travel/Auto/Meals	1,081	583	498
Campaign Functions	-	833	(833)
Board/Staff/Volunteer/Meetings	68	125	(57)
Professional Development - Staff	997	375	622
Membership Dues/Fees	-	1,300	(1,300)
Insurance	330	583	(253)
Advertising & Marketing	352	1,500	(1,148)
Miscellaneous	5	38	(33)
Fees	706	1,370	(664)
Depreciation	384	848	(464)
Agency Allocations	154,625	50,000	104,625
Child Care Grant Expense	-	2,391	(2,391)
Community Building Initiatives	-	417	(417)
Dolly Parton Imagination Lib.	5,402	6,917	(1,514)
In-Kind Rent	909	-	909

These financial statements have not been subjected to an audit, review or compilation engagement, and no assurance is provided on them. Substantially all disclosures required by accounting principles generally accepted in the United States of America are not included.

Statements of Activities

For the One Month Ended

February 28, 2025



	Actuals	Budget	+/-
Total Expense	213,129	119,776	93,353
Net Operating Income	(161,180)	(3,319)	(157,861)
Other Income			
Total Other Income	-	-	-
Other Expense			
Bad Debt Expense	1,223	-	1,223
Total Other Expense	1,223	-	1,223
Net Profit	(162,402)	(3,319)	(159,083)

These financial statements have not been subjected to an audit, review or compilation engagement, and no assurance is provided on them. Substantially all disclosures required by accounting principles generally accepted in the United States of America are not included.

Statements of Activities

For the Eight Months Ended

February 28, 2025



	Jul 24 - Feb 25	Jul 24 - Feb 25	Actuals - Budget	Jul 23 - Feb 24
	Actuals	Budget	+/-	Actuals
Income				
Workplace Giving Pledges	644,227	800,000	(155,773)	653,035
Recurring Credit Card Gifts	17,609	-	17,609	4,843
One-Time Gifts	295,768	-	295,768	312,105
Designations - Partner	-	3,000	(3,000)	-
Campaign Sponsorships	90,000	33,333	56,667	50,055
Event Sponsorships	5,810	-	5,810	-
Restricted grants	22,750	17,700	5,050	10,500
Provisions for Uncollectibles	-	(48,000)	48,000	-
In-Kind Rent Revenue	7,271	6,991	280	7,165
Unrealized Gain/Loss-current	48,914	-	48,914	55,308
Realized Gain/Loss	(1,435)	-	(1,435)	-
Interest Income	38,906	35,333	3,573	24,357
Miscellaneous Income	11,711	1,967	9,744	3,361
Other UW	3,953	6,667	(2,713)	7,374
Dolly Parton Imag. Lib. Grants	17,000	16,667	333	20,487
Dolly Parton Imag. Lib. Gifts	672	56,667	(55,995)	-
Services	-	1,333	(1,333)	-
Total Income	1,203,157	931,658	271,499	1,148,591
Expense				
Salary	235,686	240,459	(4,772)	209,270
Benefits and Taxes	62,217	65,963	(3,746)	65,963
Professional Fees	69,168	68,200	968	58,992
Office Supplies & Software	2,542	2,133	409	2,520
Campaign Supplies	-	3,333	(3,333)	1,300
Telephone	2,274	2,246	28	2,362
Postage	3,706	1,333	2,372	1,311
Rent & Lease	8,630	7,412	1,218	8,287
Occupancy	4,017	12,718	(8,701)	3,280
Repairs & Maintenance	16,969	14,719	2,250	17,089
Printing/Photo/Subscriptions	341	1,467	(1,126)	1,989
Travel/Auto/Meals	4,720	4,667	53	4,225
Campaign Functions	2,967	6,667	(3,700)	834
Board/Staff/Volunteer/Meetings	461	1,000	(539)	529
Professional Development - Staff	3,124	3,000	124	1,711
Volunteer Training	-	-	-	26
Membership Dues/Fees	12,651	10,396	2,255	691
Insurance	4,612	4,663	(50)	4,975
Advertising & Marketing	4,616	12,000	(7,384)	7,805
Miscellaneous	402	300	102	98
Fees	13,978	10,960	3,018	11,139
Depreciation	8,833	6,782	2,051	12,010
Agency Allocations	457,000	400,000	57,000	470,625
Designations- Partner	6,619	-	6,619	4,119
Designations - Non-Partner	8,938	-	8,938	5,084

These financial statements have not been subjected to an audit, review or compilation engagement, and no assurance is provided on them. Substantially all disclosures required by accounting principles generally accepted in the United States of America are not included.

Statements of Activities

For the Eight Months Ended

February 28, 2025



	Jul 24 - Feb 25	Jul 24 - Feb 25	Actuals - Budget	Jul 23 - Feb 24
	Actuals	Budget	+/-	Actuals
Designations – Other United Ways	11,352	-	11,352	3,220
United Way Worldwide Support	-	-	-	6,424
United Way's Pacific NW	272	-	272	3,184
Child Care Grant Expense	22,050	19,125	2,925	6,313
Community Building Initiatives	2,000	3,333	(1,333)	-
Dolly Parton Imagination Lib.	41,571	55,333	(13,762)	31,460
In-Kind Rent	7,271	-	7,271	7,165
Total Expense	1,018,989	958,210	60,778	954,003
Net Operating Income	184,168	(26,552)	210,720	194,588
Other Income				
Total Other Income	-	-	-	-
Other Expense				
Bad Debt Expense	11,570	-	11,570	520
Total Other Expense	11,570	-	11,570	520
Net Profit	172,598	(26,552)	199,150	194,068

These financial statements have not been subjected to an audit, review or compilation engagement, and no assurance is provided on them. Substantially all disclosures required by accounting principles generally accepted in the United States of America are not included.

Statements of Cash Flows

For the Eight Months Ended

February 28, 2025



	Actuals	Prior Year	+/-
Operating Activities			
Net Income	172,598	194,068	(21,470)
Adjustments to Net Income			
Accounts Receivable	(181,949)	(163,193)	(18,756)
Prepaid Insurance	1,699	(1,278)	2,977
Prepaid Expense	658	1,895	(1,237)
Accumulated Depreciation	3,223	3,045	178
Accum.-Depr.-Leasehold	5,610	8,965	(3,355)
Accounts Payable	9,551	6,062	3,489
Payroll Taxes Payable	-	(2,971)	2,971
Accrued Expenses	-	(70)	70
Credit Card Payable	(5,819)	758	(6,577)
Accrued Bonus	-	(10,000)	10,000
Accrued Payroll	(13,670)	(9,942)	(3,728)
Total Adjustments to Net Income	(180,696)	(166,730)	(13,966)
Total Operating Activities	(8,098)	27,339	(35,436)
Investing Activities			
Schwab, Unrestricted Endowment	(18,790)	(19,139)	348
Schwab, Permanent Endowment	(12,469)	(12,747)	278
Schwab, Unrestricted Endow-Don	(39,466)	(40,351)	885
Equipment & Furniture	(708)	-	(708)
Total Investing Activities	(71,435)	(72,237)	803
Financing Activities			
Net Assets without Donor Restrictions:Unrestricted General	1,069,816	-	1,069,816
Opening Balance Equity	(1,069,816)	-	(1,069,816)
Total Financing Activities	-	-	-
Net Cash Increase For Period	(79,532)	(44,899)	(34,633)
Cash at Beginning of Period	909,393	1,052,978	(143,586)
Cash at End of Period	829,860	1,008,080	(178,219)

These financial statements have not been subjected to an audit, review or compilation engagement, and no assurance is provided on them. Substantially all disclosures required by accounting principles generally accepted in the United States of America are not included.

Notes



UNITED WAY
Whatcom County

STATEMENT OF ACTIVITIES

Over the current fiscal year United Way of Whatcom County generated Total Revenue from Operations of \$1,203,157. The costs of providing core operations, recorded as Labor Costs, amounted to \$0, leaving \$1,203,157 as Gross Margin. Since Gross Margin should be high enough to cover overhead costs recorded as Total Non Labor Expense of \$1,018,989, as well as leave a reasonable Net Surplus, knowing the Labor Costs helps estimate the organization's bottom line. If it increases, Net Surplus decreases. While this movement may be required to provide operations' development, the organization may have less surplus to expand programs. United Way of Whatcom County generated Net Surplus of \$172,598 over the current fiscal year.

Net Surplus Margin shows the surplus left per dollar of revenue. Non profit organizations generally operate with a range of 1% to 10% Net Surplus Margin, and that is generally considered an excellent ratio. If the organization has a low Net Surplus Margin it is making very little surplus after all costs. That implies the revenue from operations is getting eaten up by expenses. With a low Net Surplus, the organization is using all of its revenue to fund the operations. A high Net Surplus margin indicates the organization has solid opportunity to expand programming for its development.

STATEMENT OF FINANCIAL POSITION & CASH FLOW

Highlights' summary gives an overview of how efficiently United Way of Whatcom County is using its resources to fund its operations, while providing a snapshot of the main metrics on the Balance Sheet. The Statement of Financial Position, or Balance Sheet, offers an overview of Assets, Liabilities and Equity. Assets are items the organization owns that can provide future economic benefit and thus they add value to the organization. Liabilities are what the organization owes and they decrease its value. The more Assets outweigh Liabilities, the stronger the financial health of the organization.

Assets are grouped based on their liquidity or how quickly they can be turned into cash. Current Assets can be quickly converted into cash. The more Current Assets the organization has, the better, as this means it can survive longer without borrowing money. Fixed Assets are physical items that last over a year and have financial value to the organization, such as equipment, computers and tools.

Liabilities represent financial obligations of the organization. They show indebtedness and are grouped based on their liquidity. Current Liabilities are those due in the current year and they represent money owed for operating expenses. Long-Term Liabilities represent debt that will not be due for at least a year.



MARCH 2025 Financial Report

UNITED WAY OF WHATCOM COUNTY

ABOUT THIS REPORT

This report provides monthly and year to date business insights for **United Way of Whatcom County**.

Objective is to show the variance in actual performance from what has been estimated and targeted for the time period **July 2024 - March 2025** .

The report contains forward-looking statements. They are based on management projections and on the information currently available to management. Forward-looking statements are not intended as guarantees of future performance and results, which remain dependent on many different factors; they are subject to a variety of risks and uncertainties, and are based on assumptions that may not prove accurate.

Charts are shown to scale to present a true and fair view.

Elements that form the basis of analysis:

- Statement of Activity
- Statement of Financial Position
- Statement of Cash Flows
- Estimated data from Budget

Keys for charts and tables:





-  Actual data - solid
-  Budget data - striped
-  Positive effect on result
-  Negative effect on result

TABLE
OF
CONTENTS

Monthly Financial Highlights	1
Statements of Financial Position	3
Statements of Activities - Month to Date	4
Statements of Activities - Year to Date	6
Statements of Cash Flows	8
Notes	10

Financial Highlights

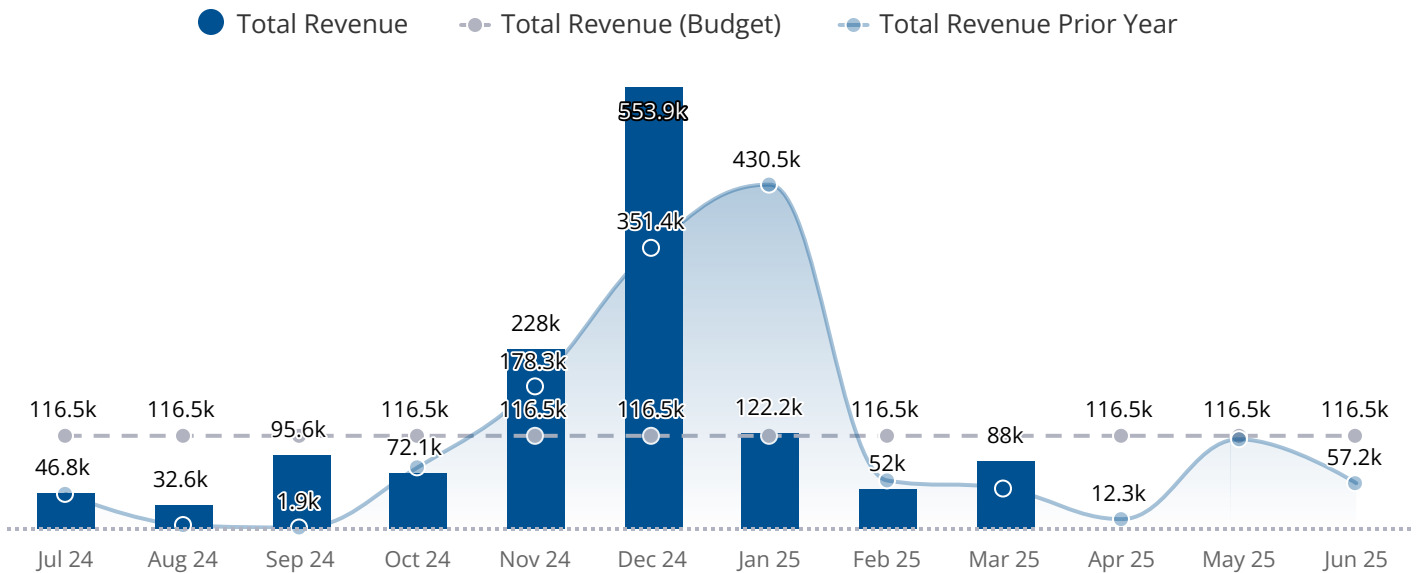
Total Revenue



Net Surplus



Total Revenue from Operations Trend | Annually



Financial Highlights

United Way of Whatcom County continues FY25 in a stable financial position with net assets of \$2.7M and a cash balance of \$350K. The organization's current ratio of 51.66 indicates there are adequate cash reserves to meet their short-term obligations.

For the nine months ended March 31, 2025, UWWC ended with a change in net assets of \$187K. Revenue is over budget by \$217K. Expenses are over budget by \$13K.

These financial statements have not been subjected to an audit, review or compilation engagement, and no assurance is provided on them. Substantially all disclosures required by accounting principles generally accepted in the United States of America are not included.

Financial Statements



Statements of Financial Position

As of March 31st, 2025



	Actuals	Prior Month	+/-	Prior Year	+/-
Assets					
Current Assets					
Cash & Cash Equivalents	350,669	336,634	14,035	573,434	(222,765)
Other Current Assets					
Accounts Receivable, Net	610,042	634,381	(24,339)	537,483	72,559
WaFd Bank - 7-month CD	78,506	77,723	783	75,229	3,277
Peoples Bank - 10-month CD	259,916	259,916	-	250,000	9,916
WaFd Bank - 13-month CD	78,694	77,826	868	75,232	3,463
WaFd Bank - 19-month CD	78,610	77,762	848	75,226	3,384
Schwab, Permanent Endowment	215,290	218,764	(3,474)	204,012	11,278
Schwab, Unrestricted Endow-Don	681,141	692,101	(10,960)	645,407	35,734
Schwab, Unrestricted Endowment	377,226	329,741	47,485	307,514	69,712
Prepaid Insurance	1,108	1,438	(330)	2,223	(1,115)
Prepaid Expense	4,264	5,294	(1,030)	5,195	(931)
Total Current Assets	2,735,466	2,711,579	23,887	2,750,956	(15,490)
Property and Equipment	8,135	8,519	(384)	21,646	(13,511)
Other Assets	5,302	5,302	-	17,618	(12,316)
Total Assets	2,748,903	2,725,400	23,503	2,790,220	(41,317)
Liabilities and Net Assets					
Liabilities					
Current Liabilities					
Accounts Payable	16,270	16,219	51	10,785	5,485
Credit Card Payable	4,639	3,690	948	9,219	(4,581)
Other Current Liabilities	32,043	24,247	7,796	40,239	(8,196)
Total Current Liabilities	52,952	44,156	8,795	60,244	(7,292)
Total Liabilities	52,952	44,156	8,795	60,244	(7,292)
Net Assets					
Net Assets with Donor Restrictions	83,313	83,313	-	83,313	-
Net Assets without Donor Restrictions	2,425,333	2,425,333	-	2,461,187	(35,854)
Net Income	187,306	172,598	14,708	185,476	1,830
Total Net Assets	2,695,951	2,681,244	14,708	2,729,976	(34,024)
Total Liabilities and Net Assets	2,748,903	2,725,400	23,503	2,790,220	(41,317)

These financial statements have not been subjected to an audit, review or compilation engagement, and no assurance is provided on them. Substantially all disclosures required by accounting principles generally accepted in the United States of America are not included.

Statements of Activities

For the One Month Ended

March 31, 2025



	Actuals	Budget	+/-
Income			
Workplace Giving Pledges	10,088	100,000	(89,912)
Recurring Credit Card Gifts	2,470	-	2,470
One-Time Gifts	87,831	-	87,831
Designations - Partner	-	375	(375)
Campaign Sponsorships	-	4,167	(4,167)
Event Sponsorships	750	-	750
Restricted grants	-	2,213	(2,213)
Provisions for Uncollectibles	-	(6,000)	6,000
In-Kind Rent Revenue	909	874	35
Unrealized Gain/Loss-current	(21,341)	-	(21,341)
Interest Income	7,294	4,417	2,877
Miscellaneous Income	(273)	246	(519)
Other UW	204	833	(629)
Dolly Parton Imag. Lib. Grants	-	2,083	(2,083)
Dolly Parton Imag. Lib. Gifts	52	7,083	(7,032)
Services	-	167	(167)
Total Income	87,985	116,457	(28,473)
Expense			
Salary	27,287	30,057	(2,770)
Benefits and Taxes	12,742	8,245	4,496
Professional Fees	2,634	8,525	(5,891)
Office Supplies & Software	293	267	27
Campaign Supplies	-	417	(417)
Telephone	87	281	(193)
Postage	731	167	564
Rent & Lease	1,099	927	172
Occupancy	217	1,590	(1,373)
Repairs & Maintenance	2,685	1,840	845
Printing/Photo/Subscriptions	48	183	(135)
Travel/Auto/Meals	1,195	583	612
Campaign Functions	1,000	833	167
Board/Staff/Volunteer/Meetings	-	125	(125)
Professional Development - Staff	-	375	(375)
Membership Dues/Fees	26	1,300	(1,274)
Insurance	1,018	583	435
Advertising & Marketing	5,523	1,500	4,023
Miscellaneous	872	38	835
Fees	913	1,370	(457)
Depreciation	384	848	(464)
Agency Allocations	7,500	50,000	(42,500)
Child Care Grant Expense	-	2,391	(2,391)
Community Building Initiatives	-	417	(417)
Dolly Parton Imagination Lib.	5,098	6,917	(1,819)
In-Kind Rent	909	-	909

These financial statements have not been subjected to an audit, review or compilation engagement, and no assurance is provided on them. Substantially all disclosures required by accounting principles generally accepted in the United States of America are not included.

Statements of Activities

For the One Month Ended

March 31, 2025



	Actuals	Budget	+/-
Total Expense	72,261	119,776	(47,515)
Net Operating Income	15,723	(3,319)	19,042
Other Income			
Total Other Income	-	-	-
Other Expense			
Bad Debt Expense	1,016	-	1,016
Total Other Expense	1,016	-	1,016
Net Profit	14,708	(3,319)	18,027

These financial statements have not been subjected to an audit, review or compilation engagement, and no assurance is provided on them. Substantially all disclosures required by accounting principles generally accepted in the United States of America are not included.

Statements of Activities

For the Nine Months Ended

March 31, 2025



	Jul 24 - Mar 25	Jul 24 - Mar 25	Actuals - Budget	Jul 23 - Mar 24
	Actuals	Budget	+/-	Actuals
Income				
Workplace Giving Pledges	654,315	900,000	(245,685)	657,865
Recurring Credit Card Gifts	20,079	-	20,079	7,112
One-Time Gifts	383,599	-	383,599	330,546
Designations - Partner	-	3,375	(3,375)	-
Campaign Sponsorships	90,000	37,500	52,500	50,055
Event Sponsorships	6,560	-	6,560	-
Restricted grants	22,750	19,913	2,838	10,500
Provisions for Uncollectibles	-	(54,000)	54,000	-
In-Kind Rent Revenue	8,180	7,865	315	8,074
Unrealized Gain/Loss-current	27,574	-	27,574	73,100
Realized Gain/Loss	(1,435)	-	(1,435)	-
Interest Income	46,200	39,750	6,450	28,790
Miscellaneous Income	11,438	2,212	9,226	3,361
Other UW	4,158	7,500	(3,342)	8,115
Dolly Parton Imag. Lib. Grants	17,000	18,750	(1,750)	21,621
Dolly Parton Imag. Lib. Gifts	724	63,750	(63,026)	-
Services	-	1,500	(1,500)	-
Total Income	1,291,141	1,048,115	243,026	1,199,140
Expense				
Salary	262,973	270,516	(7,543)	233,952
Benefits and Taxes	74,959	74,209	750	73,941
Professional Fees	71,801	76,725	(4,924)	64,629
Office Supplies & Software	2,836	2,400	436	2,696
Campaign Supplies	-	3,750	(3,750)	1,300
Telephone	2,361	2,527	(165)	2,643
Postage	4,436	1,500	2,936	1,311
Rent & Lease	9,729	8,339	1,391	9,353
Occupancy	4,234	14,308	(10,074)	3,758
Repairs & Maintenance	19,654	16,559	3,095	19,197
Printing/Photo/Subscriptions	389	1,650	(1,261)	2,025
Travel/Auto/Meals	5,916	5,250	666	4,401
Campaign Functions	3,967	7,500	(3,533)	834
Board/Staff/Volunteer/Meetings	461	1,125	(664)	1,405
Professional Development - Staff	3,124	3,375	(251)	2,031
Volunteer Training	-	-	-	26
Membership Dues/Fees	12,677	11,696	981	691
Insurance	5,630	5,245	385	5,394
Advertising & Marketing	10,139	13,500	(3,361)	7,835
Miscellaneous	1,274	338	937	109
Fees	14,892	12,330	2,562	11,842
Depreciation	9,217	7,630	1,588	13,511
Agency Allocations	464,500	450,000	14,500	470,625
Designations- Partner	6,619	-	6,619	4,119
Designations - Non-Partner	8,938	-	8,938	5,084

These financial statements have not been subjected to an audit, review or compilation engagement, and no assurance is provided on them. Substantially all disclosures required by accounting principles generally accepted in the United States of America are not included.

Statements of Activities

For the Nine Months Ended

March 31, 2025



	Jul 24 - Mar 25	Jul 24 - Mar 25	Actuals - Budget	Jul 23 - Mar 24
	Actuals	Budget	+/-	Actuals
Designations – Other United Ways	11,352	-	11,352	3,220
United Way Worldwide Support	-	-	-	13,435
United Way's Pacific NW	272	-	272	3,184
Child Care Grant Expense	22,050	21,516	534	6,313
Community Building Initiatives	2,000	3,750	(1,750)	-
Dolly Parton Imagination Lib.	46,669	62,250	(15,581)	36,204
In-Kind Rent	8,180	-	8,180	8,074
Total Expense	1,091,250	1,077,986	13,264	1,013,144
Net Operating Income	199,891	(29,871)	229,762	185,996
Other Income	-	-	-	-
Total Other Income	-	-	-	-
Other Expense	-	-	-	-
Bad Debt Expense	12,586	-	12,586	520
Total Other Expense	12,586	-	12,586	520
Net Profit	187,306	(29,871)	217,177	185,476

These financial statements have not been subjected to an audit, review or compilation engagement, and no assurance is provided on them. Substantially all disclosures required by accounting principles generally accepted in the United States of America are not included.

Statements of Cash Flows

For the Nine Months Ended

March 31, 2025



	Actuals	Prior Year	+/-
Operating Activities			
Net Income	187,306	185,476	1,830
Adjustments to Net Income			
Accounts Receivable	(157,610)	(101,234)	(56,377)
Prepaid Insurance	2,029	(859)	2,888
Prepaid Expense	1,688	2,733	(1,045)
Accumulated Depreciation	3,607	3,425	182
Accum.-Depr.-Leasehold	5,610	10,086	(4,476)
Accounts Payable	9,603	9,006	596
Payroll Taxes Payable	-	(2,971)	2,971
Accrued Expenses	-	2,898	(2,898)
Credit Card Payable	(4,871)	7,361	(12,232)
Accrued Vacation	759	-	759
Retirement payable	7,037	-	7,037
Accrued Bonus	-	(10,000)	10,000
Accrued Payroll	(13,670)	(9,942)	(3,728)
Total Adjustments to Net Income	(145,818)	(89,497)	(56,321)
Total Operating Activities	41,488	95,979	(54,491)
Investing Activities			
Schwab, Unrestricted Endowment	(66,275)	(24,851)	(41,424)
Schwab, Permanent Endowment	(8,995)	(16,533)	7,538
Schwab, Unrestricted Endow-Don	(28,507)	(52,340)	23,833
Equipment & Furniture	(708)	(6,112)	5,404
Total Investing Activities	(104,486)	(99,837)	(4,649)
Financing Activities			
Net Assets without Donor Restrictions:Unrestricted General	1,069,816	175,070	894,746
Net Assets without Donor Restrictions:Unrestricted Campaign	-	(171,598)	171,598
Net Assets without Donor Restrictions:Unrestricted Variable Comp.	-	(3,472)	3,472
Opening Balance Equity	(1,069,816)	-	(1,069,816)
Total Financing Activities	-	-	-
Net Cash Increase For Period	(62,998)	(3,857)	(59,140)
Cash at Beginning of Period	909,393	1,052,978	(143,586)
Cash at End of Period	846,395	1,049,121	(202,726)

These financial statements have not been subjected to an audit, review or compilation engagement, and no assurance is provided on them. Substantially all disclosures required by accounting principles generally accepted in the United States of America are not included.

Notes



STATEMENT OF ACTIVITIES

Over the current fiscal year United Way of Whatcom County generated Total Revenue from Operations of \$1,291,141. The costs of providing core operations, recorded as Labor Costs, amounted to \$0, leaving \$1,291,141 as Gross Margin. Since Gross Margin should be high enough to cover overhead costs recorded as Total Non Labor Expense of \$1,091,250, as well as leave a reasonable Net Surplus, knowing the Labor Costs helps estimate the organization's bottom line. If it increases, Net Surplus decreases. While this movement may be required to provide operations' development, the organization may have less surplus to expand programs. United Way of Whatcom County generated Net Surplus of \$187,306 over the current fiscal year.

Net Surplus Margin shows the surplus left per dollar of revenue. Non profit organizations generally operate with a range of 1% to 10% Net Surplus Margin, and that is generally considered an excellent ratio. If the organization has a low Net Surplus Margin it is making very little surplus after all costs. That implies the revenue from operations is getting eaten up by expenses. With a low Net Surplus, the organization is using all of its revenue to fund the operations. A high Net Surplus margin indicates the organization has solid opportunity to expand programming for its development.

STATEMENT OF FINANCIAL POSITION & CASH FLOW

Highlights' summary gives an overview of how efficiently United Way of Whatcom County is using its resources to fund its operations, while providing a snapshot of the main metrics on the Balance Sheet. The Statement of Financial Position, or Balance Sheet, offers an overview of Assets, Liabilities and Equity. Assets are items the organization owns that can provide future economic benefit and thus they add value to the organization. Liabilities are what the organization owes and they decrease its value. The more Assets outweigh Liabilities, the stronger the financial health of the organization.

Assets are grouped based on their liquidity or how quickly they can be turned into cash. Current Assets can be quickly converted into cash. The more Current Assets the organization has, the better, as this means it can survive longer without borrowing money. Fixed Assets are physical items that last over a year and have financial value to the organization, such as equipment, computers and tools.

Liabilities represent financial obligations of the organization. They show indebtedness and are grouped based on their liquidity. Current Liabilities are those due in the current year and they represent money owed for operating expenses. Long-Term Liabilities represent debt that will not be due for at least a year.



APRIL 2025 **Financial** Report

UNITED WAY OF WHATCOM COUNTY

ABOUT THIS REPORT

This report provides monthly and year to date business insights for **United Way of Whatcom County**.

Objective is to show the variance in actual performance from what has been estimated and targeted for the time period **July 2024 - April 2025** .

The report contains forward-looking statements. They are based on management projections and on the information currently available to management. Forward-looking statements are not intended as guarantees of future performance and results, which remain dependent on many different factors; they are subject to a variety of risks and uncertainties, and are based on assumptions that may not prove accurate.

Charts are shown to scale to present a true and fair view.

Elements that form the basis of analysis:

- Statement of Activity
- Statement of Financial Position
- Statement of Cash Flows
- Estimated data from Budget

Keys for charts and tables:





-  Actual data - solid
-  Budget data - striped
-  Positive effect on result
-  Negative effect on result

TABLE
OF
CONTENTS

Monthly Financial Highlights	1
Statements of Financial Position	3
Statements of Activities - Month to Date	4
Statements of Activities - Year to Date	6
Statements of Cash Flows	8
Notes	10

Financial Highlights

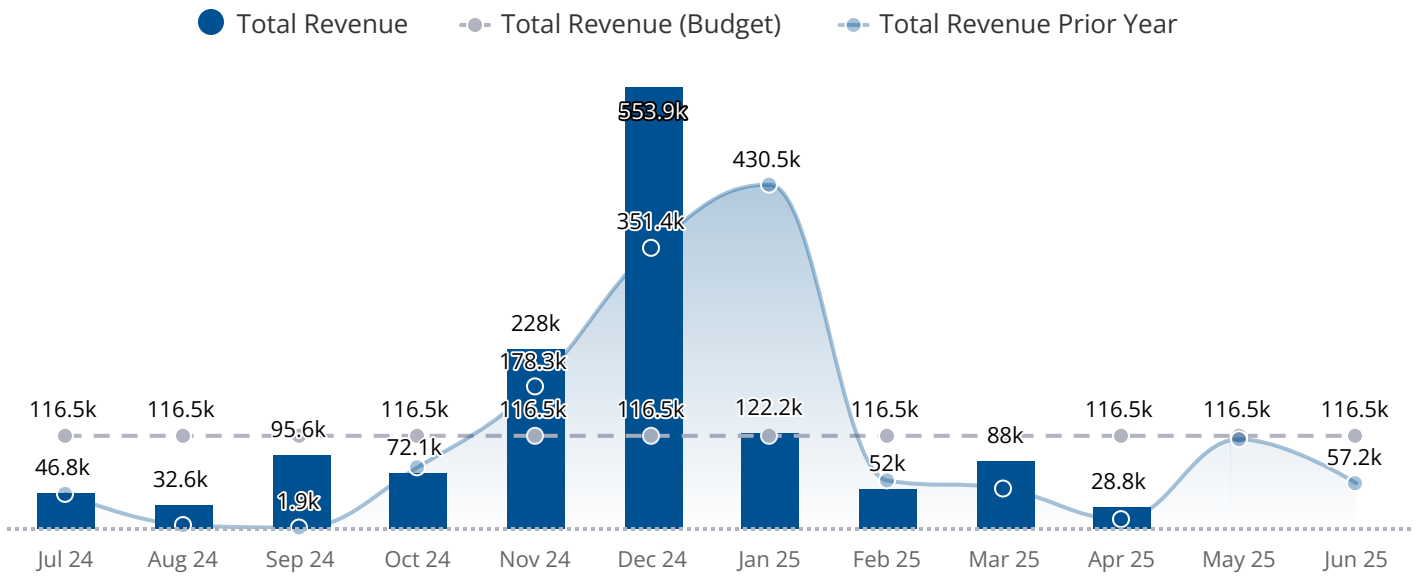
Total Revenue



Net Surplus



Total Revenue from Operations Trend | Annually



Financial Highlights

United Way of Whatcom County continues FY25 in a stable financial position with net assets of \$2.7M and a cash balance of \$550K. The organization's current ratio of 57.58 indicates there are adequate cash reserves to meet their short-term obligations.

Additionally, April payroll taxes and benefits are down from prior month due to retirement payment true up.

For the ten months ended April 30, 2025, UWWC ended with a change in net assets of \$151K. Revenue is over budget by \$184K. Expenses are under budget by \$33K.

These financial statements have not been subjected to an audit, review or compilation engagement, and no assurance is provided on them. Substantially all disclosures required by accounting principles generally accepted in the United States of America are not included.

Financial Statements



Statements of Financial Position

As of April 30th, 2025



	Actuals	Prior Month	+/-	Prior Year	+/-
Assets					
Current Assets					
Cash & Cash Equivalents	550,336	350,669	199,667	581,768	(31,433)
Other Current Assets					
Accounts Receivable, Net	502,428	610,042	(107,614)	513,396	(10,968)
WaFd Bank - 7-month CD	78,506	78,506	-	75,229	3,277
Peoples Bank - 10-month CD	262,473	259,916	2,557	250,000	12,473
WaFd Bank - 13-month CD	-	78,694	(78,694)	75,232	(75,232)
WaFd Bank - 19-month CD	78,610	78,610	-	75,226	3,384
Schwab, Permanent Endowment	214,136	215,290	(1,154)	197,926	16,210
Schwab, Unrestricted Endow-Don	677,487	681,141	(3,654)	626,129	51,358
Schwab, Unrestricted Endowment	322,688	377,226	(54,538)	298,329	24,359
Prepaid Insurance	3,271	1,108	2,163	1,805	1,466
Prepaid Expense	3,299	4,264	(965)	4,552	(1,253)
Total Current Assets	2,693,233	2,735,466	(42,233)	2,699,592	(6,359)
Property and Equipment	7,751	8,135	(384)	19,804	(12,053)
Other Assets	5,302	5,302	-	17,618	(12,316)
Total Assets	2,706,286	2,748,903	(42,617)	2,737,014	(30,728)
Liabilities and Net Assets					
Liabilities					
Current Liabilities					
Accounts Payable	8,006	16,270	(8,264)	23,499	(15,493)
Credit Card Payable	5,023	4,639	385	954	4,069
Other Current Liabilities	33,746	32,043	1,702	37,166	(3,420)
Total Current Liabilities	46,774	52,952	(6,177)	61,618	(14,844)
Total Liabilities	46,774	52,952	(6,177)	61,618	(14,844)
Net Assets					
Net Assets with Donor Restrictions	83,313	83,313	-	83,313	-
Net Assets without Donor Restrictions	2,425,333	2,425,333	-	2,461,187	(35,854)
Net Income	150,866	187,306	(36,440)	130,896	19,970
Total Net Assets	2,659,511	2,695,951	(36,440)	2,675,396	(15,884)
Total Liabilities and Net Assets	2,706,286	2,748,903	(42,617)	2,737,014	(30,728)

These financial statements have not been subjected to an audit, review or compilation engagement, and no assurance is provided on them. Substantially all disclosures required by accounting principles generally accepted in the United States of America are not included.

Statements of Activities

For the One Month Ended

April 30, 2025



	Actuals	Budget	+/-
Income			
Workplace Giving Pledges	4,350	100,000	(95,650)
Recurring Credit Card Gifts	2,767	-	2,767
One-Time Gifts	2,713	-	2,713
Designations - Partner	-	375	(375)
Campaign Sponsorships	4,000	4,167	(167)
Event Sponsorships	500	-	500
Restricted grants	-	2,213	(2,213)
Provisions for Uncollectibles	-	(6,000)	6,000
In-Kind Rent Revenue	909	874	35
Unrealized Gain/Loss-current	(9,957)	-	(9,957)
Realized Gain/Loss	3,146	-	3,146
Interest Income	4,620	4,417	203
Miscellaneous Income	37	246	(209)
Other UW	3,331	833	2,498
Dolly Parton Imag. Lib. Grants	12,050	2,083	9,967
Dolly Parton Imag. Lib. Gifts	302	7,083	(6,781)
Services	-	167	(167)
Total Income	28,768	116,457	(87,689)
Expense			
Salary	27,438	30,057	(2,620)
Benefits and Taxes	4,517	8,245	(3,728)
Professional Fees	3,600	8,525	(4,925)
Office Supplies & Software	218	267	(49)
Campaign Supplies	-	417	(417)
Telephone	112	281	(168)
Postage	621	167	455
Rent & Lease	1,099	927	172
Occupancy	550	1,590	(1,040)
Repairs & Maintenance	1,483	1,840	(357)
Printing/Photo/Subscriptions	-	183	(183)
Travel/Auto/Meals	(269)	583	(852)
Campaign Functions	-	833	(833)
Board/Staff/Volunteer/Meetings	147	125	22
Professional Development - Staff	(897)	375	(1,272)
Membership Dues/Fees	-	1,300	(1,300)
Insurance	1,161	583	578
Advertising & Marketing	704	1,500	(796)
Miscellaneous	-	38	(38)
Fees	3,070	1,370	1,700
Depreciation	384	848	(464)
Agency Allocations	-	50,000	(50,000)
United Way Worldwide Support	3,613	-	3,613
Child Care Grant Expense	-	2,391	(2,391)
Community Building Initiatives	-	417	(417)

These financial statements have not been subjected to an audit, review or compilation engagement, and no assurance is provided on them. Substantially all disclosures required by accounting principles generally accepted in the United States of America are not included.

Statements of Activities

For the One Month Ended

April 30, 2025



	Actuals	Budget	+/-
Dolly Parton Imagination Lib.	5,275	6,917	(1,642)
In-Kind Rent	909	-	909
Total Expense	53,735	119,776	(66,041)
Net Operating Income	(24,967)	(3,319)	(21,648)
Other Income			
Total Other Income	-	-	-
Other Expense			
Bad Debt Expense	11,473	-	11,473
Total Other Expense	11,473	-	11,473
Net Profit	(36,440)	(3,319)	(33,121)

These financial statements have not been subjected to an audit, review or compilation engagement, and no assurance is provided on them. Substantially all disclosures required by accounting principles generally accepted in the United States of America are not included.

Statements of Activities

For the Ten Months Ended

April 30, 2025



	Jul 24 - Apr 25	Jul 24 - Apr 25	Actuals - Budget	Jul 23 - Apr 24	Jul 23 - Jun 24	Current YTD - Prior Full Year
	Actuals	Budget	+/-	Actuals	Actuals	+/-
Income						
Workplace Giving Pledges	658,665	1,000,000	(341,335)	690,786	725,022	(66,358)
Recurring Credit Card Gifts	22,846	-	22,846	9,126	13,285	9,560
One-Time Gifts	386,312	-	386,312	335,989	392,204	(5,891)
Designations - Partner	-	3,750	(3,750)	-	-	-
Campaign Sponsorships	94,000	41,667	52,333	50,055	58,055	35,945
Event Sponsorships	7,060	-	7,060	-	-	7,060
Restricted grants	22,750	22,125	625	10,500	15,500	7,250
Provisions for Uncollectibles	-	(60,000)	60,000	-	-	-
In-Kind Rent Revenue	9,089	8,739	350	8,983	10,801	(1,712)
Unrealized Gain/Loss-current	17,617	-	17,617	37,933	78,819	(61,202)
Realized Gain/Loss	1,711	-	1,711	-	-	1,711
Interest Income	50,820	44,167	6,654	30,988	43,092	7,728
Miscellaneous Income	11,475	2,458	9,017	3,389	5,335	6,141
Other UW	7,489	8,333	(845)	12,079	12,127	(4,638)
Dolly Parton Imag. Lib. Grants	29,050	20,833	8,217	21,621	26,621	2,429
Dolly Parton Imag. Lib. Gifts	1,026	70,833	(69,807)	-	-	1,026
Services	-	1,667	(1,667)	-	-	-
Total Income	1,319,910	1,164,573	155,337	1,211,449	1,380,860	(60,950)
Expense						
Salary	290,411	300,573	(10,162)	258,469	317,884	(27,473)
Benefits and Taxes	79,476	82,454	(2,978)	82,273	97,968	(18,492)
Professional Fees	75,401	85,250	(9,849)	72,654	89,167	(13,766)
Office Supplies & Software	3,054	2,667	387	2,777	3,081	(28)
Campaign Supplies	-	4,167	(4,167)	1,300	1,300	(1,300)
Telephone	2,474	2,808	(334)	2,951	3,512	(1,039)
Postage	5,058	1,667	3,391	1,811	1,811	3,246
Rent & Lease	10,828	9,265	1,563	10,420	12,554	(1,726)
Occupancy	4,784	15,898	(11,114)	4,211	5,217	(433)
Repairs & Maintenance	21,137	18,399	2,738	24,396	29,658	(8,520)
Printing/Photo/Subscriptions	389	1,833	(1,444)	2,061	2,133	(1,744)
Travel/Auto/Meals	5,647	5,833	(187)	4,482	5,193	453
Campaign Functions	3,967	8,333	(4,367)	5,834	5,834	(1,868)
Board/Staff/Volunteer/Meetings	608	1,250	(642)	1,405	1,998	(1,390)
Professional Development - Staff	2,227	3,750	(1,523)	2,031	2,376	(149)
Volunteer Training	-	-	-	26	26	(26)
Membership Dues/Fees	12,677	12,995	(318)	691	781	11,896
Insurance	6,791	5,828	963	5,813	7,294	(503)
Advertising & Marketing	10,843	15,000	(4,157)	8,085	9,519	1,324
Miscellaneous	1,274	375	899	110	234	1,041
Fees	17,962	13,700	4,262	14,046	15,492	2,470
Depreciation	9,602	8,478	1,124	15,352	18,512	(8,911)
Agency Allocations	464,500	500,000	(35,500)	470,625	630,125	(165,625)
Designations- Partner	6,619	-	6,619	4,119	4,119	2,500

These financial statements have not been subjected to an audit, review or compilation engagement, and no assurance is provided on them. Substantially all disclosures required by accounting principles generally accepted in the United States of America are not included.

Statements of Activities

For the Ten Months Ended

April 30, 2025



	Jul 24 - Apr 25	Jul 24 - Apr 25	Actuals - Budget	Jul 23 - Apr 24	Jul 23 - Jun 24	Current YTD - Prior Full Year
	Actuals	Budget	+/-	Actuals	Actuals	+/-
Designations - Non-Partner	8,938	-	8,938	5,084	5,084	3,853
Designations - Other United Ways	11,352	-	11,352	3,220	3,220	8,132
United Way Worldwide Support	3,613	-	3,613	16,354	16,354	(12,741)
United Way's Pacific NW	272	-	272	3,184	11,184	(10,913)
Child Care Grant Expense	22,050	23,907	(1,857)	6,313	18,113	3,938
Community Building Initiatives	2,000	4,167	(2,167)	-	-	2,000
Dolly Parton Imagination Lib.	51,944	69,167	(17,223)	40,951	50,496	1,448
In-Kind Rent	9,089	-	9,089	8,983	10,801	(1,712)
Total Expense	1,144,985	1,197,763	(52,777)	1,080,034	1,381,042	(236,057)
Net Operating Income	174,924	(33,190)	208,115	131,416	(182)	175,106
Other Income						
Total Other Income	-	-	-	-	-	-
Other Expense						
Bad Debt Expense	24,059	-	24,059	520	35,673	(11,614)
Total Other Expense	24,059	-	24,059	520	35,673	(11,614)
Net Profit	150,866	(33,190)	184,056	130,896	(35,854)	186,720

These financial statements have not been subjected to an audit, review or compilation engagement, and no assurance is provided on them. Substantially all disclosures required by accounting principles generally accepted in the United States of America are not included.

Statements of Cash Flows

For the Ten Months Ended

April 30, 2025



	Actuals	Prior Year	+/-
Operating Activities			
Net Income	150,866	130,896	19,970
Adjustments to Net Income			
Accounts Receivable	(49,996)	(77,147)	27,150
Prepaid Insurance	(134)	(440)	307
Prepaid Expense	2,653	3,376	(723)
Accumulated Depreciation	3,992	4,146	(155)
Accum.-Depr.-Leasehold	5,610	11,207	(5,597)
Accounts Payable	1,338	21,720	(20,382)
Payroll Taxes Payable	-	(2,971)	2,971
Payroll taxes payable - FMLA	-	(106)	106
Accrued Expenses	-	(70)	70
Credit Card Payable	(4,486)	(904)	(3,582)
Accrued Vacation	1,491	-	1,491
Retirement payable	8,007	-	8,007
Accrued Bonus	-	(10,000)	10,000
Accrued Payroll	(13,670)	(9,942)	(3,728)
Total Adjustments to Net Income	(45,195)	(61,132)	15,938
Total Operating Activities	105,671	69,763	35,908
Investing Activities			
Schwab, Unrestricted Endowment	(11,737)	(15,665)	3,928
Schwab, Permanent Endowment	(7,841)	(10,446)	2,605
Schwab, Unrestricted Endow-Don	(24,853)	(33,062)	8,210
Equipment & Furniture	(708)	(6,112)	5,404
Total Investing Activities	(45,140)	(65,287)	20,147
Financing Activities			
Net Assets without Donor Restrictions:Unrestricted General	1,069,816	175,070	894,746
Net Assets without Donor Restrictions:Unrestricted Campaign	-	(171,598)	171,598
Net Assets without Donor Restrictions:Unrestricted Variable Comp.	-	(3,472)	3,472
Opening Balance Equity	(1,069,816)	-	(1,069,816)
Total Financing Activities	-	-	-
Net Cash Increase For Period	60,531	4,477	56,055
Cash at Beginning of Period	909,393	1,052,978	(143,586)
Cash at End of Period	969,924	1,057,455	(87,531)

These financial statements have not been subjected to an audit, review or compilation engagement, and no assurance is provided on them. Substantially all disclosures required by accounting principles generally accepted in the United States of America are not included.

Notes



STATEMENT OF ACTIVITIES

Over the current fiscal year United Way of Whatcom County generated Total Revenue from Operations of \$1,319,910. The costs of providing core operations, recorded as Labor Costs, amounted to \$0, leaving \$1,319,910 as Gross Margin. Since Gross Margin should be high enough to cover overhead costs recorded as Total Non Labor Expense of \$1,144,985, as well as leave a reasonable Net Surplus, knowing the Labor Costs helps estimate the organization's bottom line. If it increases, Net Surplus decreases. While this movement may be required to provide operations' development, the organization may have less surplus to expand programs. United Way of Whatcom County generated Net Surplus of \$150,866 over the current fiscal year.

Net Surplus Margin shows the surplus left per dollar of revenue. Non profit organizations generally operate with a range of 1% to 10% Net Surplus Margin, and that is generally considered an excellent ratio. If the organization has a low Net Surplus Margin it is making very little surplus after all costs. That implies the revenue from operations is getting eaten up by expenses. With a low Net Surplus, the organization is using all of its revenue to fund the operations. A high Net Surplus margin indicates the organization has solid opportunity to expand programming for its development.

STATEMENT OF FINANCIAL POSITION & CASH FLOW

Highlights' summary gives an overview of how efficiently United Way of Whatcom County is using its resources to fund its operations, while providing a snapshot of the main metrics on the Balance Sheet. The Statement of Financial Position, or Balance Sheet, offers an overview of Assets, Liabilities and Equity. Assets are items the organization owns that can provide future economic benefit and thus they add value to the organization. Liabilities are what the organization owes and they decrease its value. The more Assets outweigh Liabilities, the stronger the financial health of the organization.

Assets are grouped based on their liquidity or how quickly they can be turned into cash. Current Assets can be quickly converted into cash. The more Current Assets the organization has, the better, as this means it can survive longer without borrowing money. Fixed Assets are physical items that last over a year and have financial value to the organization, such as equipment, computers and tools.

Liabilities represent financial obligations of the organization. They show indebtedness and are grouped based on their liquidity. Current Liabilities are those due in the current year and they represent money owed for operating expenses. Long-Term Liabilities represent debt that will not be due for at least a year.

Budget July 2025-June 2026	Jul-25 3%	Aug-25 0%	Sep-25 0%	Oct-25 6%	Nov-25 13%	Dec-25 25%	Jan-26 31%	Feb-26 4%	Mar-26 4%	Apr-26 1%	May-26 8%	Jun-26 4%	Budget totals 100%	% of income	Notes
Income															
4002 Workplace Giving Pledges	21,852.00	2,453.67	930.97	38,390.35	88,813.15	175,097.44	214,477.68	30,258.73	25,185.88	6,132.86	55,893.10	28,514.16	688,000.00	50.03%	
4003 Recuring Credit Card Gifts	794.04	89.16	33.83	1,395.00	3,227.22	6,362.55	7,793.52	1,099.52	915.18	222.85	2,031.00	1,036.13	25,000.00	1.82%	
4004 One-Time Gifts	12,228.23	1,373.06	520.97	21,482.97	49,699.22	97,983.31	120,020.21	16,932.58	14,093.84	3,431.91	31,277.39	15,956.33	385,000.00	28.00%	
4005 Designations - Partner	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	
4006 Campaign Sponsorships			28,500.00	47,500.00	9,500.00	9,500.00							95,000.00	6.91%	
4007 Event Sponsorships	330.32	37.09	14.07	580.32	1,342.52	2,646.82	3,242.10	457.40	380.72	92.71	844.90	431.03	10,400.00	0.76%	
4008 Restricted grants	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	
4010 Provisions for Uncollectibles	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	
4210 In-Kind Rent Revenue	937.99	937.99	937.99	937.99	937.99	938.81	938.81	938.81	938.81	938.81	938.81	938.81	11,261.62	0.82%	
4215 In-Kind Services Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	
4225 Unrealized Gain/Loss-current	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	
4226 Realized Gain/Loss	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	
4230 Interest Income	660.64	74.18	28.15	1,160.64	2,685.05	5,293.64	6,484.21	914.80	761.43	185.41	1,689.79	862.06	20,800.00	1.51%	
4240 Miscellaneous Income	833.33	833.33	833.33	833.33	833.33	833.33	833.33	833.33	833.33	833.33	833.33	833.33	10,000.00	0.73%	
4250 Other UW	306.49	34.41	13.06	538.45	1,245.66	2,455.85	3,008.18	424.40	353.25	86.02	783.94	399.93	9,649.62	0.70%	
6546 Dolly Parton Imag. Lib. Grants	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	120,000.00	8.73%	
Total Income	47,943.04	15,832.90	41,812.37	122,819.05	168,284.15	311,111.76	366,798.05	61,859.57	53,462.45	21,923.90	104,292.25	58,971.77	1,375,111.24	100%	
Double Check	47,943.04	15,832.90	41,812.37	122,819.05	168,284.15	311,111.76	366,798.05	61,859.57	53,462.45	21,923.90	104,292.25	58,971.77	1,375,111.24		
Diff															
Expense															
7000 Salary and Benefits	-	-	-	-	-	-	-	-	-	-	-	-	-		
7001 Salary														352,404.26	
Salary Increase up to 4% for staff. No increase for CEO	500.95	965.22	643.48	643.48	856.42	856.42	1,178.16	856.42	856.42	856.42	856.42	856.42	9,926.26		
7020 Vacation Expense	-	-	-	-	-	-	-	-	-	-	-	-	-		***New accrual as of this year, no historical to go off
7100 Benefits and Taxes															
7103 Medical/Dental Insurance	3,522.63	3,522.63	3,522.63	3,522.63	3,522.63	3,522.63	3,522.63	3,522.63	3,522.63	3,522.63	3,522.63	3,522.63	42,271.61	Increased 15% from current cost	
7104 Retirement	2,307.34	2,307.34	2,307.34	2,307.34	2,307.34	2,307.34	2,307.34	2,307.34	2,307.34	2,307.34	2,307.34	2,307.34	27,688.04	Slight increase in PR tax expenses & bennys	
7106 Disability Insurance													-	Sunsetted as of July 1 2025	
7107 WA ER Healthcare	181.60	181.60	181.60	181.60	181.60	181.60	181.60	181.60	181.60	181.60	181.60	181.60	2,179.15		
7110 Payroll Taxes-FICA	1,765.38	2,527.89	1,783.06	1,783.06	1,809.46	1,809.46	2,554.30	1,809.46	1,809.46	1,809.46	1,809.46	1,809.46	23,079.92		
7111 Payroll Taxes-Medicare	412.87	412.87	412.87	412.87	412.87	412.87	412.87	412.87	412.87	412.87	412.87	412.87	4,954.46		
7112 Payroll Taxes- Labor & Ind.	184.59	184.59	184.59	184.59	184.59	184.59	184.59	184.59	184.59	184.59	184.59	184.59	2,215.08		
7113 Payroll Taxes	2,500.00			2,500.00			2,500.00				2,500.00		10,000.00	*rough estimate based on prior year	
8000 Professional Fees															
8001 Professional Services-Accounting	3,600.00	3,600.00	3,600.00	3,600.00	3,600.00	3,600.00	3,888.00	3,888.00	3,888.00	3,888.00	3,888.00	3,888.00	44,928.00	*Increased accounting fee 8% as of Jan 2026, in line with firm's annual fee increases	
8002 Professional Services - Audit	-	11,000.00	-	11,000.00	-	-	-	-	3,600.00	-	-	-	25,600.00		
8003 Outside Services	-	-	3,000.00	-	-	-	-	-	300.00	-	-	-	3,300.00		
800x Fundraising Expenses	1,750.00	1,750.00	1,750.00	1,750.00	1,750.00	1,750.00	1,750.00	1,750.00	1,750.00	1,750.00	1,750.00	1,750.00	21,000.00	*New GL code for Fundraising Services	
8004 Professional Services-Legal	-	-	-	-	-	-	-	-	-	-	-	-	-		
8106 Office Supplies & Software	409.83	511.02	222.50	248.81	916.34	128.45	-	158.43	181.39	83.86	205.78	107.09	3,173.51		
8108 Campaign Supplies	-	2,500.00	-	-	-	-	-	-	-	-	-	-	2,500.00		
8300 Postage	625.00	625.00	625.00	625.00	625.00	625.00	625.00	625.00	625.00	625.00	625.00	625.00	7,500.00	*Will split out reg postage and DPIL Book Return Postage (new account)	
8300x DPIL Postage															
8400 Rent & Lease	1,098.97	1,098.97	1,098.97	1,098.97	1,130.35	1,130.35	1,130.35	1,130.35	1,130.35	1,130.35	1,130.35	1,130.35	13,438.67		
8403 Occupancy	415.09	415.09	472.77	415.09	415.09	415.09	415.09	415.09	492.34	466.59	466.59	569.59	5,373.51		
8500 Repairs & Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-		
8502 Maintence - Computers	953.75	1,679.67	1,288.39	1,363.83	1,363.83	1,363.83	1,868.11	1,363.83	1,363.83	4,547.71	1,406.21	2,527.88	21,090.88		
8503 Maintenance - Campaign Program													-		

Budget July 2025-June 2026	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Budget totals	% of income	Notes
8505 Maintenance - Copier	483.83	483.83	483.83	483.83	525.79	512.91	512.91	512.91	512.91	512.91	513.86	513.86	6,053.38		
8506 Maintenance - Telephone System	56.75	56.75	56.75	56.75	56.75	56.75	56.75	56.75	56.75	56.75	56.75	56.75	681.00		
8507 Maintenance - Postage Meter	66.94	66.94	66.94	66.94	66.94	66.94	66.94	66.94	66.94	66.94	66.94	66.94	401.64		
8600 Printing/Photo/Subscriptions	29.86	29.86	1,060.07	30.89	799.14	30.89	30.89	37.07	37.07	37.07	37.07	37.07	2,196.94		
8700 Travel/Auto/Meals	204.64	443.54	441.14	-	1,016.19	149.28	-	2,096.49	181.65	83.71	17.81	714.84	5,349.28		
8750 Campaign Functions	-	859.29	-	-	-	-	-	-	-	5,150.00	-	-	6,009.29		
8800 Board/Staff/Volunteer/Meetings	-	113.38	25.75	97.42	43.68	243.99	-	21.15	901.48	-	41.20	569.83	2,057.87		
8801 Professional Development - Staff	1,070.69	-	-	-	-	903.17	(309.00)	97.85	329.60	-	-	355.35	2,447.65		
8803 Volunteer Training	-	-	-	-	-	-	-	-	-	-	-	-	-		
9000 Membership Dues/Fees	-	-	56.65	251.32	403.76	-	-	-	-	-	-	92.70	804.43		
9200 Insurance	610.18	918.13	482.13	431.23	431.23	431.23	431.23	1,389.13	431.23	431.23	767.03	758.77	7,512.76		
9300 Advertising & Marketing	1,083.33	1,083.33	1,083.33	1,083.33	1,083.33	1,083.33	1,083.33	1,083.33	1,083.33	1,083.33	1,083.33	1,083.33	13,000.00		
9350 Miscellaneous	26.87	-	-	74.42	-	-	-	-	10.93	0.77	61.80	65.71	240.51		
9400 Fees	-	-	-	-	-	-	-	-	-	-	-	-	-		
9408 Paylocity Fees	271.00	271.00	271.00	271.00	271.00	271.00	271.00	271.00	271.00	271.00	271.00	271.00	3,252.00		
9410 Bank Charges & Fees	833.00	833.00	833.00	833.00	833.00	833.00	833.00	833.00	833.00	833.00	833.00	833.00	9,996.00		
9415 Schwab Management Fees	1,509.95	-	-	1,472.64	-	-	1,631.57	-	-	1,609.47	-	-	6,223.63		
9500 Depreciation	384.10	384.10	384.10	384.10	384.10	384.10	384.10	384.10	384.10	384.10	384.10	384.10	4,609.20		
9600 Agency Allocations	-	150,000.00	-	-	150,000.00	-	-	150,000.00	-	-	-	150,000.00	600,000.00		
9605 Designations- Partner	-	-	1,500.00	-	-	1,500.00	-	-	1,500.00	-	-	1,500.00	6,000.00		
9610 Designations - Non-Partner	-	-	1,625.00	-	-	1,625.00	-	-	1,625.00	-	-	1,625.00	6,500.00		
9611 Designations – Other United Ways	-	-	-	-	5,000.00	-	-	1,000.00	-	-	1,000.00	-	7,000.00		
9691 United Way Worldwide Support	3,613.00	-	-	3,613.00	-	-	3,613.00	-	-	3,613.00	-	-	14,452.00		
9692 United Way's Pacific NW	265.71	-	-	-	-	2,734.29	-	-	-	-	3,000.00	-	6,000.00		
9694 Child Care Grant Expense	-	-	-	-	-	-	-	-	-	-	-	-	-		
9695 Community Building Initiatives	1,666.67	1,666.67	1,666.67	1,666.67	1,666.67	1,666.67	1,666.67	1,666.67	1,666.67	1,666.67	1,666.67	1,666.67	20,000.00		
9750 Dolly Parton Imagination Lib.	5,416.67	5,416.67	5,416.67	5,416.67	5,416.67	5,416.67	5,416.67	5,416.67	5,416.67	5,416.67	5,416.67	5,416.67	65,000.00		
9900 In-Kind Rent	937.99	937.99	937.99	937.99	937.99	938.81	938.81	938.81	938.81	938.81	938.81	938.81	11,261.62		
Total Expense	66,732.14	236,653.64	65,599.72	76,923.97	216,340.20	65,464.09	79,099.16	212,738.98	67,114.46	74,683.35	63,164.38	215,084.71	1,439,598.80		119,966.57
Other Expense															
8900 Bad Debt Expense	1,438.29	474.99	1,254.37	3,684.57	5,048.52	9,333.35	11,003.94	1,855.79	1,603.87	657.72	3,128.77	1,769.15	41,253.34	Estimated 3% of Revenue	
Reconciliation Discrepancies															
Total Other Expense	1,438.29	474.99	1,254.37	3,684.57	5,048.52	9,333.35	11,003.94	1,855.79	1,603.87	657.72	3,128.77	1,769.15	41,253.34		
Total Net Income	(20,227.39)	(221,295.73)	(25,041.72)	42,210.50	(53,104.58)	236,314.31	276,694.95	(152,735.20)	(15,255.88)	(53,417.16)	37,999.11	(157,882.10)	(105,740.90)		